

Brenda Wishey

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 1st December 2018



BETWEEN:

The De Marco Superannuation Fund of 19 Gerry Street, Stafford Heights, Qld, 4053
(the "Lender")

OF THE FIRST PART

AND

Livedale Pty Ltd of PO Box 313, Kedron, Qld, 4031
(the "Borrower")

OF THE SECOND PART

IN CONSIDERATION OF the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfil the promises and conditions set out in this Agreement:

Loan Amount & Interest



1. The Lender promises to loan sixty thousand (\$60,000.00) AUD, to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of 5.2 percent per annum.

2. The term of the loan is forty-eight (48) months.

2. Repayment of interest is to be made annually by 1st December.

Loan to related party = .03%
Less than 5% of the Fund's
Assets

3. The total amount payable, including principal and interest, is \$72,480.00



Signed by The De Marco Superannuation Fund in the presence of:





Witness:

Signed by Livedale Pty Ltd in the presence of:





Witness:

Adjusted Trial Balance

The De Marco Family Trust - for period 01/07/2020 to 30/06/2021

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Account	Quantity	DR	CR	Last Period
190 Contract Income			443,023.40	(288,448.47)
199 Interest Received				(237.44)
205 Other Income - Employee Contributions			17,242.73	(17,242.73)
20501 JobKeeper			10,500.00	(9,000.00)
20502 Cash Flow Boost			7,500.00	(12,500.00)
211 Profit on Sale of Non-current Assets				(7,000.00)
212 Loss on Sale of Non-current Assets				16,197.45
300 Accounting Fees		4,681.72		6,959.31
302 Advertising		10,324.83		2,194.35
308 Bad Debts				500.00
309 Bank Charges		835.78		695.40
314 Cleaning		11.36		309.36
317 Computer Expenses		4,505.35		4,440.52
318 Discounts Taken				1,390.00
320 Donations		20.00		20.00
330 Depreciation		1,089.09		611.00
352 Electricity		156.96		351.07
364 Filing Fees		552.09		352.00
381 Insurance		4,015.46		3,168.76
383 Interest Paid		3,215.98		4,367.43
388 Leasing Charges				(225.96)
390 Licensing Fees		1,417.20		
396 Materials		41,215.38		31,900.78
399 Motor Vehicle Expenses		9,537.17		12,854.45
403 Office Expenses				410.78
414 Printing, Postage & Stationery		504.27		719.24
427 Rent		24,898.06		25,421.60
428 Repairs & Maintenance		305.50		1,601.00
435 Security Costs		612.00		1,603.80
453 Subcontractors		57,688.25		58,959.75
454 Subscriptions		1,545.42		1,336.35
458 Superannuation Contributions		13,787.85		11,405.00
460 Telephone		4,322.80		4,115.97
464 Travelling Expenses		1,148.09		2,519.17
465 Water				247.54
467 Workcover		2,718.33		3,507.91
470 Wages		90,621.00		68,488.00
476 Taxation Adjustments				
47604 Prepayments		7,567.64		8,520.77
640 Cash on Hand		10.00		10.00
658 Deposits Paid		5,912.50		8,363.53
662 Trade Debtors		159.50		159.50
663 Other Debtor		30,000.00		5,500.00

Account	Quantity	DR	CR	Last Period
680 Cash at Bank - WBC - 580890		556.44		(5,488.37)
706 Prepayments		1,993.45		1,925.81
744 Motor Vehicles		85,074.93		85,074.93
746 Office Furniture & Equipment		1,089.09		
747 Less: Accumulated Depreciation			1,089.09	
502 Stone & Tile Qld Pty Ltd				
50200 Balance at Beginning of Year		0.16		
50202 Share of Profit			96,968.55	(12,485.84)
50203 Drawings		96,968.55		12,486.00
505 N & O De Marco				
50500 Balance at Beginning of Year			1,783.77	
50501 Capital Introduced			18,750.00	(13,000.00)
50502 Share of Profit			94,000.00	(47,000.00)
50503 Drawings		193,368.06		58,216.23
881 Bunnings Power Pass			17.80	
882 Sundry Creditors			2,244.00	(1,250.00)
883 Trade Creditors			13,857.59	(1,451.21)
890 Goods & Services Tax				
89001 GST Payable			12,015.00	(7,141.00)
89002 Input Tax Credits		4,027.00		2,890.00
89003 GST Payable - Adjustments			12,902.80	(7,069.29)
934 Loan - The De Marco Superannuation			60,000.00	(60,000.00)
Fund				
935 Related Party Loans - N & O De Marco				
93501 N & O De Marco				82,386.45
93502 NAB Visa - Olga			220.52	(479.63)
93503 NAB Visa - Nickolas			557.09	(540.89)
93504 CBA Mastercard			8,750.02	(5,170.41)
500 Settlement Sum				
50000 Settlement Sum			94,010.00	(94,010.00)
50003 Distribution to Beneficiaries		190,968.55		59,485.84
621 Tax Adjustment Reserve			1,993.45	(1,925.81)
Trial balance total		897,425.81	897,425.81	0.00
Net Profit (Loss) before Income Tax			190,968.55	59,485.84