

**CECIL PARK CLAY TARGET CLUB
LIMITED
A.B.N. 52 001 536 536**

**SPECIAL PURPOSE
FINANCIAL REPORT**

**FOR THE YEAR ENDED
31 DECEMBER 2009**

DIRECTORS' REPORT

Your directors submit their report for the year ended 31 December 2009.

1. DIRECTORS IN OFFICE AT THE DATE OF THE REPORT

The directors of the company at the date of this report were:

Vince Gatt
Ben Buhagiar
George Chahine
Angelo Santagelo
Spiros Tourgelis
Stephen Bell
Leonardo Pezzano
Greg Smart
John Lloyd
Mohammad Chemimy
Dave Spence
Elton Checuti
Nick Tourgelis
Louis Galea

2. PRINCIPAL ACTIVITIES

The company's principal continuing activities during the year was that of operating a clay target shooting club.

3. TRADING RESULTS

The net loss of the company for the year was \$46,752 (2008:\$22,503 loss).

4. DIVIDENDS

During the financial year no dividends were declared and paid.

5. REVIEW OF OPERATIONS

The company incurred a loss after tax of \$46,752 (2008: \$22,503 loss). Before depreciation charges, the company incurred a profit of \$56,327 (2008: \$84,522 profit).

Sales revenue increased by 12.4% from \$589,377 in 2008 to \$662,626 in 2009.

6. CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the company during the year.

DIRECTORS' REPORT

7. SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected, or may significantly affect, the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to 31 December 2009.

8. LIKELY DEVELOPMENTS

There are no likely developments of a material nature anticipated in the future.

9. OPTIONS

No options over issued shares or interests in the company have been exercised either during or subsequent to the financial year. There were no options outstanding at the date of this report.

10. INDEMNIFICATION OF OFFICERS

The company has not, during or since the end of the financial year, in respect of any person who is, or has been, an officer or auditor of the company or a related body corporate:

- (a) indemnified or made any relevant agreement for indemnifying against a liability, including costs or expenses in successfully defending legal proceedings; or
- (b) paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

Signed in accordance with a resolution of the directors

Vince Gatt
Director

1 April 2010
Penrith

Ben Buhagiar
Director

AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF

CECIL PARK CLAY TARGET CLUB LIMITED

(a company limited by guarantee)

I declare that to the best of my knowledge and belief, in relation to the audit of Cecil Park Clay Target Club Limited for the year ended 31 December 2009, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

berger piepers
Chartered Accountants

1 April 2010
Penrith, NSW

W J Piepers
Partner

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CECIL PARK CLAY TARGET CLUB LIMITED

SCOPE

The Financial Report and Directors' Responsibility

The financial report comprises the balance sheet, income statement, statement of cash flows and statement of changes in equity, accompanying notes to the financial statements and the directors' declaration for Cecil Park Clay Target Club Limited, for the year ended 31 December 2009 as set out on schedules 1 to 6.

The directors of the company are responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the company and that complies with Accounting Standards in Australia, in accordance with the Corporations Act 2001. They have determined that the accounting policies used and described in Note 2 to the financial statements are appropriate to meet the needs of the Corporations Act 2001 and the needs of the members. The directors' responsibility includes the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial report.

The financial report has been prepared for distribution to members of the company for the purpose of fulfilling the directors' financial reporting requirements under the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this report or the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Audit Approach

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly in accordance with the accounting policies outlined in Note 2 to the financial statements. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature, timing and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgment of the appropriateness or reasonableness of the business plans or strategies adopted by the directors and management of the company.

INDEPENDENCE

In conducting our audit, we have remained independent of the company and met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

AUDIT OPINION

In our opinion the financial report of Cecil Park Clay Target Club Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2009 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
- (b) complying with Accounting Standards in Australia, other mandatory professional reporting requirements and the Corporations Regulations 2001.

berger piepers
Chartered Accountants

1 April 2010
Penrith, NSW

WJ Piepers
Partner

CECIL PARK CLAY TARGET CLUB LIMITED
A.B.N. 52 001 536 536

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	NOTE	2009 \$	2008 \$
Revenue			
Sale of goods		662,626	589,377
Finance income	3(a)	8,887	20,004
Other income	3(b)	<u>3,935</u>	<u>31,783</u>
TOTAL REVENUE		<u>675,448</u>	<u>641,164</u>
Expenses			
Cost of goods sold	3(c)	(363,195)	(331,974)
Depreciation and amortisation	3(d)	(103,079)	(107,025)
Employee benefits	3(e)	(119,499)	(90,749)
Other expenses	3(f)	<u>(136,427)</u>	<u>(133,919)</u>
TOTAL EXPENSES		<u>(722,200)</u>	<u>(663,667)</u>
PROFIT/(LOSS) BEFORE INCOME TAX		(46,752)	(22,503)
Income tax expense	4	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE YEAR		<u><u>(46,752)</u></u>	<u><u>(22,503)</u></u>

The accompanying notes form an integral part of these financial statements.

CECIL PARK CLAY TARGET CLUB LIMITED
A.B.N. 52 001 536 536

BALANCE SHEET

AS AT 31 DECEMBER 2009

	NOTE	2009 \$	2008 \$
CURRENT ASSETS			
Cash and cash equivalents	5	349,877	328,680
Inventories	6	99,496	115,221
Other	7	<u>3,208</u>	<u>7,747</u>
TOTAL CURRENT ASSETS		<u>452,581</u>	<u>451,648</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	356,787	432,405
Preliminary expenses		<u>251</u>	<u>251</u>
TOTAL NON-CURRENT ASSETS		<u>357,038</u>	<u>432,656</u>
TOTAL ASSETS		<u>809,619</u>	<u>884,304</u>
CURRENT LIABILITIES			
Trade and other payables	9	26,909	49,014
Other current liabilities	10	<u>33,989</u>	<u>39,817</u>
TOTAL CURRENT LIABILITIES		<u>60,898</u>	<u>88,831</u>
TOTAL LIABILITIES		<u>60,898</u>	<u>88,831</u>
NET ASSETS		<u>748,721</u>	<u>795,473</u>
EQUITY			
Retained profits		<u>748,721</u>	<u>795,473</u>
TOTAL EQUITY		<u>748,721</u>	<u>795,473</u>

The accompanying notes form an integral part of these financial statements.

CECIL PARK CLAY TARGET CLUB LIMITED
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CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	NOTE	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		726,412	685,911
Payments to suppliers and employees		(688,666)	(659,438)
Interest received		10,912	19,296
		<u> </u>	<u> </u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	5	<u>48,658</u>	<u>45,769</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		<u>(27,461)</u>	<u>(15,969)</u>
		<u> </u>	<u> </u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES		<u>(27,461)</u>	<u>(15,969)</u>
		<u> </u>	<u> </u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		21,197	29,800
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		<u>328,680</u>	<u>298,880</u>
		<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	5	<u><u>349,877</u></u>	<u><u>328,680</u></u>

The accompanying notes form an integral part of these financial statements.

CECIL PARK CLAY TARGET CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2009

	Issued Capital \$	Retained Profits \$	Total \$
At 1 January 2008	-	817,976	817,976
Profit/(loss) for the year	-	(22,503)	(22,503)
Dividends paid	-	-	-
At 31 December 2008	-	795,473	795,473
Profit/(loss) for the year	-	(46,752)	(46,752)
Dividends paid	-	-	-
At 31 December 2009	-	748,721	748,721

The accompanying notes form an integral part of these financial statements.

CECIL PARK CLAY TARGET CLUB LIMITED
A.B.N. 52 001 536 536

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

1. CORPORATE INFORMATION

The special purpose financial report of Cecil Park Clay Target Club Limited for the year ended 31 December 2009 was authorised for issue in accordance with a resolution of the directors on 1 April 2010.

Cecil Park Clay Target Club Limited is a company limited by guarantee with each member of the company liable to contribute an amount not exceeding \$2 in the event of the company being wound up.

The company's activities were that of operating a shooting club, with the club being incorporated and domiciled in Australia.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared for the directors and shareholders of the company. The directors have determined that the company is not a reporting entity and any person other than those for whom the special purpose financial report was prepared should not act on this financial report.

The special purpose financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"):

- AASB 101-Presentation of Financial Statements
- AASB 107-Cash Flow Statements
- AASB 108-Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110-Events after the Balance Sheet Date
- AASB 116-Property, Plant and Equipment
- AASB 118-Revenue
- AASB 1031-Materiality

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Review Board have been applied in the preparation of this report.

(a) Basis of accounting

The financial report has been prepared on the basis of historical costs and, except where stated, do not take into account current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

(b) Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost comprises the suppliers' invoice price only and has been assigned to inventory quantities on hand on the basis of average cost on a first in first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Depreciation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

- | | |
|-------------------------------------|---------------|
| • Leasehold improvements | 7 to 10 years |
| • Plant and equipment | 2 to 12 years |
| • Ranges improvements and equipment | 2 to 12 years |

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying value exceeds the estimated recoverable amount, the assets are written down to their recoverable amount. The recoverable amount is property, plant and equipment is the greater of fair value less costs to sell and value in use. Impairment losses are recognised in the income statement.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the income statement in the year the item is derecognised.

(d) Income tax

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

(e) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(f) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of Goods

Control of the goods has passed to the buyer.

Interest

Control of the right to receive the interest payment has passed to the entity.

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Recoverable amount of assets

At each reporting date, the entity assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the entity makes a formal estimate of recoverable amount. Where the carry value of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

(h) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less an allowance for uncollectible amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

(i) Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(j) Other taxes

Revenues, expenses and assets are recognised net of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable;
- receivables and payables are stated with the amount of GST included.

The net amount of GST receivable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

	2009 \$	2008 \$
3. REVENUES AND EXPENSES		
(a) Finance income		
Interest-other persons	<u>8,887</u>	<u>20,004</u>
(b) Other income		
Sundry income	<u>3,935</u>	<u>31,783</u>
(c) Expenses included in cost of goods sold		
Cost of inventories	<u>363,195</u>	<u>331,974</u>
(d) Expenses included in depreciation and amortisation		
Depreciation of non-current assets		
Depreciation – property, plant and equipment	<u>103,079</u>	<u>107,025</u>
(e) Expenses included in employee benefits		
Salaries and wages	110,616	83,548
Superannuation	<u>8,883</u>	<u>7,201</u>
	<u>119,499</u>	<u>90,749</u>
(f) Expenses included in other expenses		
Auditors' remuneration		
Auditing the financial report	8,050	7,850
Other services	<u>-</u>	<u>-</u>
	<u>8,050</u>	<u>7,850</u>

4. INCOME TAX

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997. As such, no income tax is due and payable in respect of the current year.

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

	2009 \$	2008 \$
5. CASH AND CASH EQUIVALENTS		
Cash on hand and at banks	<u>349,877</u>	<u>328,680</u>
Reconciliation of cash		
For the purposes of the Cash Flow Statement, cash and cash equivalents comprise the following:		
Cash on hand	2,000	3,277
Cash at bank	<u>347,877</u>	<u>325,403</u>
	<u>349,877</u>	<u>328,680</u>
Reconciliation from the net profit/(loss) after tax to the net cash flows from operating activities		
Net profit/(loss)	(46,752)	(22,503)
<i>Adjustments for:</i>		
Depreciation of non-current assets	103,079	107,025
<i>Changes in assets and liabilities:</i>		
Trade and other debtors	-	510
Inventories	15,725	(44,575)
Other current assets	4,539	157
Trade and other creditors	(22,105)	380
Other liabilities	<u>(5,828)</u>	<u>4,775</u>
Net cash from operating activities	<u>48,658</u>	<u>45,769</u>
6. INVENTORIES		
Finished goods at cost	<u>99,496</u>	<u>115,221</u>
7. OTHER CURRENT ASSETS		
Electricity bond	300	300
Prepayments	175	6,739
Interest receivable	<u>2,733</u>	<u>708</u>
	<u>3,208</u>	<u>7,747</u>

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

	2009 \$	2008 \$
8. PROPERTY, PLANT & EQUIPMENT		
Plant and equipment at cost	164,717	149,660
Accumulated depreciation and impairment	<u>(118,374)</u>	<u>(107,890)</u>
Written down amount	<u>46,343</u>	<u>41,770</u>
Leasehold improvements at cost	204,278	204,278
Accumulated depreciation and impairment	<u>(203,277)</u>	<u>(202,648)</u>
Written down amount	<u>1,001</u>	<u>1,630</u>
Ranges improvements and equipment at cost	1,195,889	1,183,485
Accumulated depreciation and impairment	<u>(886,446)</u>	<u>(794,480)</u>
Written down amount	<u>309,443</u>	<u>389,005</u>
Total property, plant and equipment	<u><u>356,787</u></u>	<u><u>432,405</u></u>
9. TRADE AND OTHER PAYABLES		
Trade payables	8,858	43,448
Other payables	<u>18,051</u>	<u>5,566</u>
	<u><u>26,909</u></u>	<u><u>49,014</u></u>
10. OTHER CURRENT LIABILITIES		
Income in advance	<u><u>33,989</u></u>	<u><u>39,817</u></u>

11. RELATED PARTY TRANSACTIONS**Directors**

The directors listed in the directors' report each held office for the duration of the financial year ended 31 December 2009, with the exception of the following:

Elton Checuti (Appointed 4 August 2009)
Nick Tourgelis (Appointed 4 August 2009)
Louis Galea (Appointed 4 August 2009)

In addition, the following persons also held the position of director during the financial year ended 31 December 2009:

Frank Minici (Resigned 4 August 2009)

CECIL PARK CLAY TARGET CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2009

11. RELATED PARTY TRANSACTIONS (continued)

Directors (continued)

Transactions with directors

The following transactions occurred with directors during the financial year ended 31 December 2009:

- (i) Sales to directors at cost; and
- (ii) Purchases from an entity in which Mr Vince Gatt has a financial interest totalling \$4,666 (2008: \$6,105) under normal commercial terms and conditions.

CECIL PARK CLAY TARGET CLUB LIMITED
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DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In accordance with a resolution of the directors of Cecil Park Clay Target Club Limited, we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the company present fairly the company's financial position as at 31 December 2009 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the board



Vince Gatt
Director



Ben Buhagiar
Director

1 April 2010
Penrith

COMPILATION REPORT

CECIL PARK CLAY TARGET CLUB LIMITED

ADDITIONAL INFORMATION TRADING STATEMENT

Scope

On the basis of information provided by the Client, we have compiled in accordance with APS 9 "Statement on Compilation of Financial Reports" the additional financial information of the Client for the year ended 31 December 2009 as set out on schedule 7.

The Client is solely responsible for the information contained in the additional financial information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Client provided, into a Trading Statement. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Client, may suffer arising from any negligence on our part. No person should rely on the additional financial information without having an audit or review conducted.

The additional financial information was prepared exclusively for the benefit of the Client. We do not accept responsibility to any other person for the contents of the additional financial information.

berger piepers
Chartered Accountants

1 April 2010
Penrith, NSW

W J Piepers
Partner

CECIL PARK CLAY TARGET CLUB LIMITED
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TRADING STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 \$	2008 \$
Trading income		
Cartridges		
Cartridge sales	169,233	144,832
Less cost of cartridges	<u>(153,915)</u>	<u>(129,011)</u>
Profit on cartridges	<u>15,318</u>	<u>15,821</u>
Targets		
Practice fees	204,021	222,557
Special and corporate events and competitions	<u>100,025</u>	<u>27,211</u>
	304,046	249,768
Less cost of targets	<u>(161,449)</u>	<u>(139,134)</u>
Profit on targets	<u>142,597</u>	<u>110,634</u>
Other trading income		
Shoot nominations	56,473	87,225
Kitchen and BBQ income	2,218	2,324
Membership	104,857	88,146
Licence testing	8,507	3,847
Clothing sales	7,119	5,588
Sundry income	<u>10,173</u>	<u>7,647</u>
	189,347	194,777
Less other cost of sales	<u>(47,831)</u>	<u>(63,829)</u>
Profit from other trading	<u>141,516</u>	<u>130,948</u>
Gross profit from trading	<u><u>299,431</u></u>	<u><u>257,403</u></u>

CECIL PARK CLAY TARGET CLUB LIMITED
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TRADING STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 \$	2008 \$
Income		
Trading profit (Schedule 7)	299,431	257,403
Interest income	8,887	20,004
Sponsorship	3,325	25,083
Sundry income	610	6,700
	<u>312,253</u>	<u>309,190</u>
Expenses		
Advertising	6,123	7,382
Audit fees	8,515	7,500
ACTA registration/levies	38,493	38,033
Bank charges	3,342	4,963
Cleaning/rubbish removal	10,462	6,471
Computer expenses	2,144	458
Consultancy fees	1,440	1,280
Depreciation	103,079	107,025
Donations	-	1,400
Electricity	6,012	5,539
Filing fees	105	65
Junior development program	1,286	-
Insurance	9,394	10,576
Licences	3,750	-
Membership fees	4,385	7,843
Printing, stationery and postage	7,182	7,650
Repairs and maintenance	19,284	23,580
Sundry expenses	11,055	6,191
Superannuation	8,883	7,201
Telephone	3,455	4,988
Wages	110,616	83,548
	<u>359,005</u>	<u>331,693</u>
Profit/(loss) from operating activities	<u>(46,752)</u>	<u>(22,503)</u>