

Food Connect Shed Limited

ABN 76 628 254 311

Financial Statements
For the year ended 30 June 2019

IGNJ ACCOUNTING
Certified Practising Accountant
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Food Connect Shed Limited
ABN 76 628 254 311

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Food Connect Shed Limited

ABN 76 628 254 311

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2019.

Directors

The names of the directors in office at any time during or since the end of the year are:

Name of Director	Period as Director	Qualifications, experience & special responsibilities
Robert Francis Peter Pekin;	Appointed 20/8/2018;	Diploma of Dairy Farm Management; Diploma of Aircraft Maintenance Engineering. Robert has owned 3 businesses over the past 29 years with the last 25 years focused on agriculture / food based enterprises and Not For Profits. He co-founded Food Connect in 2004 and subsequently co-founded the Food Connect Foundation in 2009 as a National Advocacy organisation. He currently sits on the board of the Open Food Network and participates in many farmer and Social Enterprise / Impact networks.
Jennifer Le Saveant;	Appointed 20/8/2018;	Certified Practising Accountant (CPA), Masters Degree in Professional Accounting (MPA); Bachelor Degree in Marketing (BBus); MAICD. Jennifer is a CPA who has spent over 10 years working in taxation and business services manager roles at PwC and HMW Group, both based in Brisbane. Prior to that, Jennifer spent many years as a commercial accountant. Jennifer currently runs her own management accounting and process improvement practice and is a member of the Australian Institute of Company Directors. Jennifer is the current Chair and a Director of YFS Ltd.
Emma-Kate Rose;	Appointed 20/8/2018;	Fellow of the Australian School for Social Entrepreneurs; Bachelor Degree of Criminology; Accredited by International Crime Prevention Through Environmental Design Association (CPTED); currently Social Entrepreneur in Residence at Griffith University's Yunus Centre for Social Business. Emma-Kate is a pioneering Social Entrepreneur, Project Manager and Community Engagement professional who has managed several Social Enterprises over the past 15 years. Emma-Kate is the current Chair of the QLD Social Enterprise Council developing strong Government partnership, regional collaborations and international alliances.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Directors' Meetings

During the year 8 Directors' meetings were held which were attended by:

Name of Director	Number eligible to Attend	Number attended
Robert Francis Peter Pekin	8	8
Jennifer Le Saveant	8	8
Emma-Kate Rose	8	6

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended
30 June 2019
\$
(161,288.00)

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Food Connect Shed Limited

ABN 76 628 254 311

Directors' Report

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are as follows: The company's operations performed as expected in the opinion of the Directors.

Significant Changes in the State of Affairs

The company purchased a commercial property utilising an equity crowdfunding raise.

Principal Activities

The principal activities of the company during the course of the year were renting or leasing non-residential property as owner. No significant change in the nature of these activities occurred during the year.

After Balance Date 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 subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not subject to significant environmental regulation under a law of the Commonwealth. However the company's operations are regulated by some environmental regulations under the laws of the Commonwealth and /or the State of Queensland.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors' Interests in Shares of the Company or Related Bodies Corporate

The particulars of shares held by the directors of the company in the company or in related bodies corporate which are required to be declared in the register of directors' share holdings are as follows:

Name of director	Share holding
Robert Francis Peter Pekin	2.67%
Jennifer Le Saveant	0.00%
Emma-Kate Rose	2.67%

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Food Connect Shed Limited

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Directors' Report

Directors' Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company or related body corporate.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

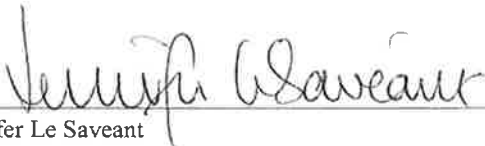
No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:



Robert Francis Peter Pekin

Director



Jennifer Le Saveant

Director

Dated: 29TH OCTOBER 2019

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Food Connect Shed Limited
ABN 76 628 254 311
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

	Note	2019 \$
Revenue	2	86,633.66
Gross profit		86,633.66
Marketing		(518.18)
Selling expenses		(2,520.00)
Administration expenses		(244,883.48)
Profit (deficit) before income tax		(161,288.00)
Income tax (credit) expense		
Profit (deficit) for the year		(161,288.00)
 Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss:		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Total other comprehensive income for the year, net of tax		
Total comprehensive income for the year		(161,288.00)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report of IGNJ ACCOUNTING.

Food Connect Shed Limited
ABN 76 628 254 311
Detailed Statement of Financial Performance
For the year ended 30 June 2019

2019
\$

Income

Interest received	128.90
Insurance claims	1,396.77
Reimbursement received	10,957.75
Rental income - Commercial	1,590.66
Rental income - Kitchen	17,945.05
Rental income - Office	11,324.55
Rental income - Warehouse	43,289.98
Total income	86,633.66

Expenses

Accountancy	500.00
Advertising & promotion	518.18
Bank fees & charges	50.00
Bookkeeping fees	2,835.00
Campaign Cost	36,304.02
Consultants fees	520.00
Contract payments	2,000.00
Depreciation - Plant	979.00
Depreciation - Buildings	6.00
Directors fees	3,143.65
Electricity	8,646.54
Event expenses	898.52
Freight & Courier	68.26
Hire/Rent of plant & equipment	1,505.31
Insurance	5,019.48
Legal fees	19,870.89
Office expenses	191.30
Postage	10.00
PledgeMe	117,174.13
Rates	6,206.83
Repairs & maintenance	4,801.55
Salaries - Ordinary	26,143.74
Software, Website & Internet	2,826.79
Subscriptions & Memberships	440.99
Superannuation	2,084.11

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

Food Connect Shed Limited
ABN 76 628 254 311
Detailed Statement of Financial Performance
For the year ended 30 June 2019

	2019
	\$
Telephone	63.64
Training & Business development	639.00
Travel, accommodation & conference	155.96
Water access, Sewerage & Waste	3,789.82
Water usage	528.95
Total expenses	<u>247,921.66</u>
Profit (Loss) from Ordinary Activities before income tax	<u>(161,288.00)</u>

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Compilation Report and Notes which form part of these financial statements.

Food Connect Shed Limited
ABN 76 628 254 311
Statement of Financial Position as at 30 June 2019

	Note	2019 \$
Assets		
Current Assets		
Cash assets	4	7,208.99
Receivables	5	32,907.03
Current tax assets	6	3,795.00
Total Current Assets		43,911.02
Non-Current Assets		
Property, plant and equipment	7	1,965,234.22
Total Non-Current Assets		1,965,234.22
Total Assets		2,009,145.24
Liabilities		
Current Liabilities		
Payables	8	2,793.48
Financial liabilities	9	16,101.92
Current tax liabilities	10	2,506.00
Total Current Liabilities		21,401.40
Total Liabilities		21,401.40
Net Assets		1,987,743.84
Equity		
Contributed equity	11	2,149,031.84
Retained profits / (Accumulated losses)		(161,288.00)
Total Equity		1,987,743.84

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Food Connect Shed Limited

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Statement of Changes in Equity for the year ended 30/06/2019

	Notes	Retained Earnings	Issued & Paid Up Capital	Total
Balance at 01/07/2017				
Comprehensive income				
Other comprehensive income for the year				
Total comprehensive income for the year attributable to members of the entity				
Balance at 30/06/2018				
Comprehensive income				
Profit attributable to the members		(161,288.00)		(161,288.00)
Shares issued during the year			2,102,439.72	2,102,439.72
Seed funding equity contributions			46,592.12	46,592.12
Other comprehensive income for the year				
Total comprehensive income for the year attributable to members of the entity		(161,288.00)	2,149,031.85	1,987,743.85
Balance at 30/06/2019		(161,288.00)	2,149,031.84	1,987,743.84

The accompanying notes form part of these financial statements.

Food Connect Shed Limited
ABN 76 628 254 311
Statement of Cash Flows
For the year ended 30 June 2019

2019

\$

Cash Flow From Operating Activities

Receipts from customers	79,352.08
Payments to Suppliers and employees	(245,432.18)
Interest received	128.90
Net cash provided by (used in) operating activities (note 2)	<u>(165,951.20)</u>

Cash Flow From Investing Activities

Payment for:

Loans to other related companies	(25,754.35)
Payments for property, plant and equipment	(1,966,219.22)
Net cash provided by (used in) investing activities	<u>(1,991,973.57)</u>

Cash Flow From Financing Activities

Proceeds of issue of shares	2,149,031.84
Proceeds of borrowings	16,101.92
Net cash provided by (used in) financing activities	<u>2,165,133.76</u>

Net increase (decrease) in cash held 7,208.99

Cash at the beginning of the year

Cash at the end of the year (note 1) 7,208.99

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

Food Connect Shed Limited
ABN 76 628 254 311
Statement of Cash Flows
For the year ended 30 June 2019

2019

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Bank Australia ...0631	5,562.40
Banks Australia ...4535	1,565.87
Cash on hand	80.72
	<u>7,208.99</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(161,288.00)
Depreciation	985.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:	
(Increase) decrease in trade and term debtors	(7,152.68)
Increase (decrease) in trade creditors and accruals	1,185.81
Increase (decrease) in other creditors	1,607.67
Increase (decrease) in sundry provisions	(1,289.00)
Net cash provided by (used in) operating activities	<u>(165,951.20)</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Food Connect Shed Limited

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Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Food Connect Shed Limited as an individual entity. Food Connect Shed Limited is a company limited by shares, incorporated and domiciled in Australia.

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

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and is not probable that the reversal will occur in the foreseeable future.

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Notes to the Financial Statements

For the year ended 30 June 2019

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

The cost of mining stocks includes direct material, direct labour, transportation costs and variable and fixed overhead costs relating to mining activities.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

a) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is a policy of Food Connect Shed Limited to have an independent valuation every three years, with annual appraisals being made by the directors.

The revaluation of freehold land and buildings has not taken account of the potential capital gains tax on assets acquired after the introduction of capital gains tax.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

The cost of fixed assets constructed within Food Connect Shed Limited includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Food Connect Shed Limited commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Asset	Depreciation Rate %
Buildings	2.5 %
Plant and equipment	20 %

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Food Connect Shed Limited

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Notes to the Financial Statements

For the year ended 30 June 2019

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to Food Connect Shed Limited are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that ownership of the asset will be obtained or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

Intangibles

a) Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business exceeds the fair value attributed to its net assets at the date of acquisition. Purchased goodwill is amortised on a straight-line basis over the period of 20 years. The balance is reviewed annually and any balance representing future benefits for which the realisation is considered to be no longer probable is written off.

b) Patents and Trademarks

Patents and Trademarks are valued in the accounts at cost of acquisition and are amortised over the period in which their benefits are expected to be realised.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by Food Connect Shed Limited to an employee superannuation fund and are charged as expenses when incurred.

Food Connect Shed Limited does not record, as an asset or a liability, the difference between the employer established defined benefit superannuation plan's accrued benefits and the net market value of the plans assets.

Food Connect Shed Limited operates an ownership-based remuneration scheme, details of which are provided in the Notes to Accounts. Profits or losses incurred by employees, being the difference between the market value and the par value of the shares acquired, are not recorded as remuneration paid to employees.

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Food Connect Shed Limited
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Notes to the Financial Statements
For the year ended 30 June 2019

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Food Connect Shed Limited
ABN 76 628 254 311
Notes to the Financial Statements
For the year ended 30 June 2019

2019

Note 2: Revenue and Other Income

Revenue:

Interest revenue*	128.90
Insurance claims	1,396.77
Reimbursement received	10,957.75
Rental income - Commercial	1,590.66
Rental income - Kitchen	17,945.05
Rental income - Office	11,324.55
Rental income - Warehouse	43,289.98
	<u>86,633.66</u>

***Interest from:**

Bank interest	128.90
	<u>128.90</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax has been determined after:

Charging as Expense:

Depreciation of non-current assets:	
- Buildings	6.00
- Plant and equipment	979.00
Total depreciation expenses	<u>985.00</u>

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Compilation Report and Notes which form part of these financial statements.

Food Connect Shed Limited
ABN 76 628 254 311
Notes to the Financial Statements
For the year ended 30 June 2019

2019

Note 4: Cash assets

Bank accounts:	
Bank Australia ...0631	5,562.40
Banks Australia ...4535	1,565.87
Other cash items:	
Cash on hand	80.72
	<u>7,208.99</u>

Reconciliation of Cash:

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash	7,208.99
	<u>7,208.99</u>

Note 5: Receivables

Current

Trade debtors	7,152.68
Amounts receivable from:	
- Related parties (Loan - Food Connect Pty Ltd)	25,754.35
	<u>32,907.03</u>

Loans Repaid During the Year:

Loans Advanced During the Year:

Note 6: Tax Assets

Current

GST clearing	3,795.00
	<u>3,795.00</u>

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Food Connect Shed Limited
ABN 76 628 254 311
Notes to the Financial Statements
For the year ended 30 June 2019

2019

Note 7: Property, Plant and Equipment

Freehold land:	
- At cost	1,887,266.23
	<u>1,887,266.23</u>
Buildings:	
- At cost	66,354.52
- Less: Accumulated depreciation	(6.00)
	<u>66,348.52</u>
Plant and equipment:	
- At cost	12,598.47
- Less: Accumulated depreciation	(979.00)
	<u>11,619.47</u>
	<u>1,965,234.22</u>

Note 8: Payables

Unsecured:	
- Trade creditors	1,185.81
- Accrued expenses	1,607.67
	<u>2,793.48</u>
	<u>2,793.48</u>

Note 9: Financial Liabilities

Current

Unsecured:	
- Rental bonds	16,101.92
	<u>16,101.92</u>
	<u>16,101.92</u>

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Compilation Report and Notes which form part of these financial statements.**

Food Connect Shed Limited
ABN 76 628 254 311
Notes to the Financial Statements
For the year ended 30 June 2019

2019

Note 10: Tax Liabilities

Current

Amounts withheld from salary & wages	2,506.00
	<u>2,506.00</u>

Note 11: Contributed Capital

Foundation share at \$1.00 fully paid	1.00
Ordinary shares at \$0.0002 fully paid	79.72
Ordinary shares at \$1.00 fully paid	2,102,359.00
Food Connect Foundation Ltd \$102,000 Seed funding partly paid	46,592.12
Total contributed capital	<u>2,149,031.84</u>

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Food Connect Shed Limited
ABN 76 628 254 311
Directors' Declaration


The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Robert Francis Peter Pekin
Director



Jennifer Le Saveant
Director

Dated: 29TH OCTOBER 2019

Food Connect Shed Limited
ABN 76 628 254 311
Depreciation Schedule for the year ended 30 June, 2019

	87,266.23	30/06/19	87,266	0	0.00	Priv	OWDV	Date	DISPOSAL	Date	Consid	0	30/06/19	87,266	Cost	Value	T	Rate	DEPRECIATION		CWDV	Upto	PROFIT	LOSS
																			Deprec	Priv				
Building																								
Building improvement	87,266	30/06/19	87,266	0	0.00	Priv	0	30/06/19	87,266		0	0	30/06/19	87,266		87,266	P	2.50	6	0	87,260	0	0	0
	87,266		87,266	0					87,266		0			87,266		87,266			6	0	87,260	0	0	0
																Deduct Private Portion			0	0				
																Net Depreciation			6					

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Food Connect Shed Limited
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Depreciation Schedule for the year ended 30 June, 2019

	Total	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS				
		Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Plant and Equipment															
Aircondition	2,785	0.00	0	21/12/18	2,785	2,785	P	20.00	293	0	2,492	0	0	0	0
Aircondition	3,040	0.00	0	31/12/18	3,040	3,040	P	20.00	303	0	2,737	0	0	0	0
Office equipment	414	0.00	0	13/02/19	414	414	P	20.00	31	0	383	0	0	0	0
Warehouse pallet Racking	745	0.00	0	14/02/19	745	745	P	20.00	56	0	689	0	0	0	0
Aircondition pump	585	0.00	0	18/02/19	585	585	P	20.00	43	0	542	0	0	0	0
Aircondition	2,785	0.00	0	15/03/19	2,785	2,785	P	20.00	165	0	2,620	0	0	0	0
Electric pallet truck & battery charger	500	0.00	0	19/03/19	500	500	P	20.00	28	0	472	0	0	0	0
Shed Art Painting	390	0.00	0	07/04/19	390	390	P	20.00	18	0	372	0	0	0	0
Desktop computer	238	0.00	0	15/05/19	238	238	P	20.00	6	0	232	0	0	0	0
High reach ladder	510	0.00	0	10/04/19	510	510	P	20.00	23	0	487	0	0	0	0
Internet server cabinet	80	0.00	0	19/04/19	80	80	P	20.00	3	0	77	0	0	0	0
Bathroom accessories	53	0.00	0	01/05/19	53	53	P	20.00	2	0	51	0	0	0	0
Bathroom accessories	119	0.00	0	03/05/19	119	119	P	20.00	4	0	115	0	0	0	0
Kitchen bench accessories	91	0.00	0	06/06/19	91	91	P	20.00	1	0	90	0	0	0	0
Toilet cistern	79	0.00	0	11/06/19	79	79	P	20.00	1	0	78	0	0	0	0
Lighting	62	0.00	0	15/06/19	62	62	P	20.00	1	0	61	0	0	0	0
Gigabit switch - fibre splitting	101	0.00	0	19/06/19	101	101	P	20.00	1	0	100	0	0	0	0
Kitchen accessories	22	0.00	0	28/06/19	22	22	P	20.00	0	0	22	0	0	0	0
	12,599		0		12,599	12,599			979	0	11,620				
						Deduct Private Portion			0						
						Net Depreciation			979						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.