

**BUYYMYHOME PTY LTD
A.C.N. 126 563 746**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

**Liability limited by a scheme approved under
Professional Standards Legislation**

**ACKNOWLEDGE ACCOUNTING PTY LTD
CHARTERED ACCOUNTANTS
635 CANTERBURY ROAD
SURREY HILLS VIC 3127**

BUYMYHOME PTY LTD
A.C.N. 126 563 746

CONTENTS

Statement of Profit or Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Directors' Declaration	16
Auditors' Report	17

BUYMYHOME PTY LTD
A.C.N. 126 563 746

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Revenue		934,607	835,689
Direct Costs		(352,752)	(452,820)
Advertising expenses		(743)	(955)
Depreciation and amortisation expenses		(20,987)	(37,879)
Employee benefits expenses		(126,031)	(126,948)
Other expenses		(168,350)	(155,852)
Profit before income tax		<u>265,744</u>	<u>61,235</u>
Income tax (expense)/benefit	4	<u>(134)</u>	<u>2,553</u>
Profit after tax		265,610	63,788
Other comprehensive income:			
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive profit for the year		<u>265,610</u>	<u>63,788</u>

The accompanying notes form part of these financial statements.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	265,408	191,826
Trade and other receivables	6	14,030	12,188
TOTAL CURRENT ASSETS		<u>279,438</u>	<u>204,014</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	21,303	37,489
Tax assets	7	7,222	7,356
Other non-current assets	8	1,574	2,724
TOTAL NON-CURRENT ASSETS		<u>30,099</u>	<u>47,569</u>
TOTAL ASSETS		<u>309,537</u>	<u>251,583</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	89,156	296,370
Provisions	11	1,120	1,562
TOTAL CURRENT LIABILITIES		<u>90,276</u>	<u>297,932</u>
TOTAL LIABILITIES		<u>90,276</u>	<u>297,932</u>
NET ASSETS (LIABILITIES)		<u>219,261</u>	<u>(46,349)</u>
EQUITY			
Issued capital	12	7,827,354	7,827,354
Accumulated losses	13	(7,608,093)	(7,873,703)
TOTAL EQUITY		<u>219,261</u>	<u>(46,349)</u>

The accompanying notes form part of these financial statements.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Note	Retained earnings / (Accumulated losses) \$	Issued capital \$	Total \$
Balance at 1 July 2013		(7,937,491)	7,827,354	(110,137)
Profit for the year		63,788	-	63,788
Balance at 30 June 2014		(7,873,703)	7,827,354	(46,349)
Profit for the year		265,610	-	265,610
Balance at 30 June 2015		(7,608,093)	7,827,354	219,261

The accompanying notes form part of these financial statements.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

		2015		2014
		\$		\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers		880,437		832,637
Payments to suppliers and employees		(808,353)		(826,779)
Interest received		3,575		2,859
Net cash provided by operating activities	14	75,659		8,717
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment		(2,077)		-
Net cash provided by (used in) investing activities		(2,077)		-
Net increase in cash held		73,582		8,717
Cash at beginning of financial year		191,826		183,109
Cash at end of financial year	5	265,408		191,826

The accompanying notes form part of these financial statements.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

The financial report covers BuyMyHome Pty Ltd as an individual entity. BuyMyHome Pty Ltd is a for profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of BuyMyHome Pty Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting year.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

Property, Plant and Equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, is depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Plant and equipment	10.00 - 66.67%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

All available for sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss , except for goodwill.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue is recognised when the service has been provided and the outcome of the transaction can be reliably estimated.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
3 Profit for the year		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Depreciation of property, plant and equipment	18,263	33,870
4 Income Tax Expense		
The components of tax expense comprise:		
Deferred Tax Expense/(benefit)	134	(2,553)
5 Cash and Cash Equivalents		
Cash at Bank - NAB (8444)	914	29,863
Cash at Bank - NAB (0106)	206,432	148,357
Cash at Bank - NAB (3067)	58,050	13,594
Petty Cash	12	12
	265,408	191,826
6 Trade and Other Receivables		
Current		
Sundry Debtors	408	-
Trade Debtors	-	193
GST Paid	13,622	11,330
Pre-paid Expenses	-	665
	14,030	12,188
7 Tax		
Assets		
Deferred Tax Asset	7,222	7,356

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
8 Other Non-Financial Assets		
Non-Current		
Other Non-current Assets	<u>1,574</u>	<u>2,724</u>
9 Trade and Other Payables		
Current		
Trade Creditors	59,665	267,897
Other Creditors	5,814	6,578
GST Payable	<u>23,677</u>	<u>21,895</u>
	<u>89,156</u>	<u>296,370</u>
10 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	865,273	863,196
Accumulated depreciation	<u>(843,970)</u>	<u>(825,707)</u>
Total Plant and Equipment	<u>21,303</u>	<u>37,489</u>
11 Provisions		
Current		
Provision for Annual Leave	<u>1,120</u>	<u>1,562</u>

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<hr/>		
12 Issued Capital		
Issued Capital	7,924,297	7,924,297
Share Issue Costs	<u>(96,943)</u>	<u>(96,943)</u>
	<u><u>7,827,354</u></u>	<u><u>7,827,354</u></u>
<p>Ordinary shares participate in dividends and proceeds on wind up of the company in proportion to the number of shares held.</p> <p>At the shareholders' meeting each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote and a show of hands.</p> <p>There are no externally imposed capital requirements.</p> <p>There have been no changes in the strategy adopted by management to control the capital of the company since the prior year.</p>		
13 Accumulated Losses		
Accumulated losses at the beginning of the financial year	(7,873,703)	(7,937,491)
Net profit attributable to members of the company	<u>265,610</u>	<u>63,788</u>
Accumulated losses at the end of the financial year	<u><u>(7,608,093)</u></u>	<u><u>(7,873,703)</u></u>
14 Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	265,610	63,788
Non-cash flows in loss		
Amortisation	2,724	4,009
Depreciation	18,263	33,870

BUYMYHOME PTY LTD
A.C.N. 126 563 746

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase) Decrease in other assets	(1,574)	-
(Increase) Decrease in trade and other receivables	(1,842)	840
Increase (Decrease) in trade and other payables	(207,656)	(91,237)
Increase (Decrease) in tax liabilities	134	(2,553)
	<u>75,659</u>	<u>8,717</u>

**BUYMYHOME PTY LTD
A.C.N. 126 563 746**

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 15 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debt as and when they become due and payable.

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

Director:


Mr Cameron Rutherford Fisher

Director:


Mr Patrick John Short

Dated this

15 day of October 2015

The Rialto, Level 30
525 Collins St
Melbourne Victoria 3000

Correspondence to:
GPO Box 4736
Melbourne Victoria 3001

T +61 3 8320 2222
F +61 3 8320 2200
E info.vic@au.gt.com
W www.grantthornton.com.au

Independent Auditor's Report To the Members of Buymyhome Pty Ltd

We have audited the accompanying financial report, being a special purpose financial report, of Buymyhome Pty Ltd (the "Company"), which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the statement by the Directors.

Responsibility of the Directors for the financial report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial report, which form part of the financial report, are appropriate to meet the needs of the Members. This responsibility includes such internal controls as the Directors determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Ltd is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 and its Australian subsidiaries and related entities. GTIL is not an Australian related entity to Grant Thornton Australia Limited.

Liability limited by a scheme approved under Professional Standards Legislation. Liability is limited in those States where a current scheme applies.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Auditor's Opinion

In our opinion, the financial report of Buymyhome Pty Ltd presents fairly, in all material respects, the Company's financial position as at 30 June 2015 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of providing audited historical financial information for a prospectus document. As a result, the financial report may not be suitable for another purpose.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B. A. Mackenzie
Partner - Audit & Assurance

Melbourne, 15 October 2015