

# Annual Financial Statements

T12 Holdings Pty Ltd

ABN 95611071455

For the year ended 30 June 2018

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## Directors Declaration

**T12 Holdings Pty Ltd**

**For the year ended 30 June 2018**

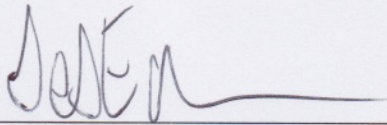
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
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.

Director: Sebastian William Edwards



Sign date:

12/12/18

# Income Statement

T12 Holdings Pty Ltd

For the year ended 30 June 2018

	NOTES	2018	2017
Total Income		-	-
Profit/(Loss) before Taxation		-	-
Net Profit After Tax		-	-
Net Profit After Dividends Paid		-	-

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



# Balance Sheet

**T12 Holdings Pty Ltd**  
**As at 30 June 2018**

	NOTES	30 JUN 2018	30 JUN 2017
<b>Assets</b>			
<b>Current Assets</b>			
Cash on Hand		12.00	12.00
Goodwill		600,000.00	-
<b>Total Current Assets</b>		<b>600,012.00</b>	<b>12.00</b>
<b>Total Assets</b>		<b>600,012.00</b>	<b>12.00</b>
<b>Net Assets</b>			
		<b>600,012.00</b>	<b>12.00</b>
<b>Equity</b>			
Asset Revaluation Reserve		600,000.00	-
Share Capital		12.00	12.00
<b>Total Equity</b>		<b>600,012.00</b>	<b>12.00</b>

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

# Notes to the Financial Statements

**T12 Holdings Pty Ltd**

**For the year ended 30 June 2018**

## **1. Statement of Significant Accounting Policies**

The director has determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The director has determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

### **Intangibles**

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

### **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### **Goods and Services Tax**

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.



# Compilation Report

**T12 Holdings Pty Ltd**  
**For the year ended 30 June 2018**

Compilation report to T12 Holdings Pty Ltd

We have compiled the accompanying special purpose financial statements of T12 Holdings Pty Ltd, which comprise the balance sheet as at 30 June 2018, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

## The Responsibility of the Directors

The director of T12 Holdings Pty Ltd is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

## Our Responsibility

On the basis of information provided by the director we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

## Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

*Accad Co*

**Accounting Advisory Company Pty Ltd**

Shop 9 'Rivermarkets', 320 David Low Way Bli Bli QLD 4560

Dated: 12 December 2018