BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED (FORMERLY NATURAL FUEL LIMITED)
& CONTROLLED ENTITIES

ACN 106 760 418

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2010

CONTENTS

CORPORATE DIRECTORY

DIRECTORS

CURRENT	Simon Lill (appointed 18 May 2011) Jason Dixon (appointed 23 July 2014) Neil Sheather (appointed 10 November 2014)
AS AT 30 JUNE 2010	M Pixley (appointed 16 September 2008, resigned 10 November 2014) R Selwood (resigned 17 August 2010) R Rooke (resigned 16 August 2010)
INTERIM	Simon Cole (appointed 18 May 2011, resigned 23 July 2014)
COMPANY SECRETARY	Simon Lill (appointed 22 September 2014) P Webse (appointed 18 May 2011, resigned 7 November 2012) M Whyte (resigned 16 August 2010)
PRINCIPAL REGISTERED OFFICE IN AUSTRALIA	Suite 4, 100 Hay Street Subiaco WA 6009
SHARE REGISTRY	Security Transfer Registrars Pty Ltd 770 Canning Highway Applecross WA 6953 +61 8 9315 2333
AUDITORS	Grant Thornton Audit Pty Ltd 1/10 Kings Park Road West Perth WA 6005
SOLICITORS	Steinepreis Paganin Level 4, The Read Buildings 16 Milligan Street Perth WA 6000
STOCK EXCHANGE LISTINGS	Bridge Global Capital Management Ltd shares are listed on the Australian Stock Exchange.
WEBSITE ADDRESS	www.bgam.co

DIRECTORS' REPORT

Your directors present their report on the consolidated entity (referred to hereafter as the Company) consisting of Bridge Global Capital Management Limited (formerly Natural Fuel Limited) for the year ended 30 June 2010.

The current Directors were not the Directors at any stage during the financial year ending 30 June 2010, and as such cannot be responsible for the financial performance of the Company during that year.

On 9 April 2009 the Directors of the Company appointed Martin Jones, Andrew Saker and Darren Weaver as Joint and Several Administrators (Administrators") of the company. The Directors at that point in time were Messrs: Pixley, Selwood and Rooke, as identified below. They remain directors through to 30 June 2010.

At 30 June 2010 the Company was in Administration and was subject to a Deed of Company Arrangement ("DOCA") designed to extinguish the debts of the Company and facilitate it being recapitalised and reinstated to quotation on the Australian Securities Exchange (ASX). The DOCA was effectuated on 7 September 2010.

These Financial Statements are not representative of the position of the Company following completion of the re-capitalisation and reinstatement to trading and should not be used as the basis for any decision about the Company or its prospects.

For additional information, we direct you to the section "Events subsequent to 30 June 2010" within this Directors' report and commencing on page 6.

DIRECTORS

The following persons were directors of the Company during the whole of the financial year and up to the date of this report unless otherwise indicated:

CURRENT	Simon Lill (appointed 18 May 2011) Jason Dixon (appointed 23 July 2014) Neil Sheather (appointed 10 November 2014)
AS AT 30 JUNE 2010	M Pixley (appointed 16 September 2008, resigned 10 November 2014) R Selwood (resigned 17 August 2010) R Rooke (resigned 16 August 2010)
INTERIM	Simon Cole (appointed 18 May 2011, resigned 23 July 2014)

PRINCIPAL ACTIVITIES

The Company had no principal activities during the financial year as the Company was in administration, subject to DOCA and in the process of being recapitalised.

REVIEW OF OPERATIONS

Prior to Financial Year Ended 30 June 2010

On 9 April 2009, the Directors of the Company appointed Martin Jones, Andrew Saker and Darren Weaver as Joint and Several Administrators (Administrators") of the company. The Company was suspended from trading on that date and has remained a listed, albeit suspended company, since that time and up to the date of this report.

During the Financial Year Ended 30 June 2010

On 11 September 2009, Power Knight Pte Ltd ("Power Knight"), the secured creditor of NFPL notified NFPL and NFL that they were exercising their rights under the Convertible Loan Facility Deed dated 23 April 2008 and the Debenture Document dated 13 May 2008 and appointed a Receiver and Manager.

At a reconvened second meeting of creditors of Bridge Global Capital Management Limited held on 20 October 2009, creditors resolved that Bridge Global Capital Management Limited execute a Deed of Company Arrangement ("DOCA") pursuant to Part 5.3A of the Corporations Act on the terms proposed by NRG Capital Pty Ltd ("NRG") as detailed in the Second Administrators' Report to Creditors dated 12 October 2009.

DIRECTORS' REPORT

On 23 October 2009, upon the application of Rotary Engineering Limited a creditor of NFPL, the High Court of Singapore Ordered the compulsory winding up of NFPL and the Appointment of a Liquidator.

As a result of the appointment of a Liquidator, the Company has relinquished all assets associated with the bio-diesel business operations. With the loss of control, accounting records were not made available. The Company impaired all assets at 30 June 2009 to reflect their fair value at balance date. During the year ended 30 June 2010, the Company de-consolidated all controlled entities to record the effect of the liquidation noted above. As a consequence the Company recognised a gain on de-consolidation and a forgiveness of debt for its liabilities, the most significant being connected with the controlled entities and secured creditors with fixed charges to the company's assets.

On 30 April 2010, the Liquidators of Natural Fuel Pte Ltd entered into an out-of-court settlement with the debenture holder Power Knight Pte Ltd, who has a fixed charge over the property of NFPL, on the proposed sale of the Biodiesel Plant on Jurong Island in Singapore for US$20 million in settlement of secured debts.

Refer to Note 3B for further information.

FINANCIAL REVIEW

The Consolidated profit after tax for the year ended 30 June 2010 was $172,735,474 (2009: Loss of $241,824,549).

The profit for the year is a result of the forgiveness of outstanding debts and gain on de-consolidation of controlled entities after the Company was placed in Administration on 9 April 2009 by the Directors.

The Company has relinquished its ownership in its subsidiaries, any ownership and/or rights to Assets previously held, so as to enable its liabilities to be discharged through the process of administration.

During the year the following significant entries were booked:

- Gain of $42 million on the deconsolidation of all its subsidiaries
- Gain of $121.6 million on the forgiveness of debt, an outcome of the voluntary administration process

DIVIDENDS

No dividend has been paid during the financial year and no dividend is recommended for the current year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Variation of Deed of Company Arrangement

In a circular to Creditors dated 17 June 2010, the Administrators has advised that the effect of NRG submissions of their recapitalisation plan to ASX being unsuccessful , the Company is required to comply with the requirements of Chapters 1 and 2 of the Listing Rules, before it could be reinstated on the ASX. This has resulted in a proposed variation to the initial DOCA. The proposed variation has the effect of amending the principal features of the Recapitalisation Proposal as follows:

(a)	Consolidation of Capital	Consolidation of existing issued capital of the Company on a 1 for 700 basis;
(b)	Reduction of Capital	The capital of the Company to be reduced by applying an amount being a portion of the accumulated losses of the Company against the Share capital which is considered permanently lost;
(c)	Satisfaction of Admitted Unsecured Creditors Debt	The issue of 400,000 new shares to the Admitted Unsecured Creditors in full and final satisfaction of their debt;
(d)	Capital Raising	The issue of up to 2.5 million new shares in the Company at a price of 10 cents each to raise up to $250,000 and the issue of convertible notes raising an additional $250,000.

At a meeting held on 29 June 2010, the Creditors resolved that the Company vary the DOCA in terms materially consistent with NRG's varied DOCA proposal.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Financial Year Ended 30 June 2011

A shareholder meeting was held on 16 August 2010 at which various resolutions were passed to provide for the company to raise additional capital, including the consolidation and reduction of capital on a 1 for 700 basis. This has been effected with a record date of 24 August 2010.

All conditions of the DOCA were satisfied on 7 September 2010 and it was effectuated, with the control of the Company returning to its shareholders as represented by the Board of the Company on that date

During the financial year, the Company raised $250,000 via the issue of the Series A Convertible Notes. These funds were used to effectuate the DOCA and for general administrative costs.

Financial Year ended 30 June 2012

During the financial year, the Company raised $210,000 via the issue of the Series B Convertible Notes. These funds were used for due diligence purposes with respect to an oil fields acquisition in the USA.

During the financial year, the Company also raised a further $165,000 via the issue of the Series C Convertible Notes. These funds were used for ongoing activities with respect to an oil fields acquisition in the USA.

The Company was notified of the target's company's decision to withdraw from the proposed acquisition. As a result the board continued to pursue options that would allow the Company to be reinstated.

Financial Year ended 30 June 2013

The Board continued to pursue options that would allow the Company to be reinstated. On 24 May 2013 the Company announced it was pursuing the acquisition of Charthill Group Pty Ltd, a financial services company based in Adelaide.

Financial Year ended 30 June 2014

On 22 May 2014 the Company announced that the proposed acquisition of Charthill Group was at an end due to Charthill being placed into Administration. The Company advised that it did not have any ongoing financial exposure to the Charthill Group.

Half Year ended 31 December 2014

On 11 July 2014 the Company was served with 11 Charges from ASIC relating to the Non Provision of Financial Accounts on behalf of the Company. The matter was dealt with by the Courts on 15 August 2014 with the Company pleading guilty and being fined a total of $16,634.30 (including costs).

On 23 July 2014 the Company announced the proposed recapitalization process through the acquisition of Bridge Global Securities Pty Ltd from Sharriott Investments.

The Company sought shareholder approval for the acquisition and the recapitalization process associated with the acquisition. Shareholders granted that approval on 10 November 2014. The effect on the Company of the shareholder approvals was that the Company changed its name, changed its Nature and Scale of Activities, issued 60,000,000 shares and attaching options through the conversion of Series D Convertible Notes and issued 12,500,000 shares for the acquisition of Bridge Global Securities Pty Ltd from Sharriott Investments Pty Ltd.

As a result of the conversion of the Series D Convertible Notes, the Company redeemed the Series A, B and C convertible notes at a rate of 40 cents in the dollar and with no further liability to the Company.

The Company lodged a prospectus with ASIC on 24 November 2014 to raise up to $6,000,000 through the issue of 30 million shares at a price of $0.20 per share, with a Minimum Subscription of $2,000,000.

On 17 December 2014 ASIC issued the Company with a Notice of Hearing and Interim Order. The Company advised the ASX of the interim order, as well as advising that it had raised the minimum amount of capital required in the Prospectus. The Hearing was held on 23 December 2014 in which the delegate decided to make an interim order under subsection 739(4) of the Act. The effect of this interim order is such that, no offers, issues, sales or transfers of fully paid ordinary shares in the Company can be made under the Prospectus dated 24 November 2014 while the interim order is in force. The interim order lasts until ASIC makes an order under subsection 739(1A) of the Act or until the interim order is revoked, whichever happens first.

As at the date of this report the Company has $3.2 million in subscription funds and $1.8 million in operational funds resulting from the Conversion of the Series D Convertible Notes.

The Company has also entered into a contract dated 23 December 2014 to acquire a strata titled office at Broadbeach on the Gold Coast in Queensland. It has paid a deposit of $190,000 against a purchase price of $1,900,000. It has also received an offer of finance, subject to the reinstatement of the Company's shares proceeding, for the balance of the acquisition cost. If the reinstatement of BGC shares does not proceed the acquisition will not conclude.

Period since 31 December 2014

Bridge Global Capital Management Pty Ltd acquired Bridge Global Securities effective as at 1 January 2015. BGS is a corporate authorised representative registered with ASIC to offer financial services to retail and wholesale clients in Australia. As part of its activities it takes proprietary trading positions.

On 21 January the Company supported BGS through an investment of $367,860 in a pre IPO trading position.

The Company proposes lodging a Replacement Prospectus on 13 February 2015.

The movement in the Company's share capital as a result of the activities noted above is represented as per the Table below.

Event	Shares	Options	Notes
Legacy Shares on Issue prior to Reduction of Capital	506,612,127	-	1
Reduction of Capital	(505,890,215)	-	
Legacy Shares after Reduction	721,912	-	2
Issue of Creditor Shares	400,000	-	3
Shares on issue prior to 10 Nov 2014 Meeting	**1,121,912**	-	
Series D - Convertible Notes converted into Shares	60,000,000	60,000,000	4
Acquisition – Bridge Global Securities Pty Ltd	12,500,000	-	5
Additional Conversion of Notes under LR 7.1	6,976,880	6,976,880	6
Shares on issue as at date of this report	**80,598,792**	**66,976,880**	
Public Offer subject to prospectus, dated Feb 2015	30,000,000	30,000,000	7
Incentive Shares subject to prospectus, dated Feb 2015	5,000,000	5,000,000	8
Total	**115,598,716**	**101,976,804**	9,10

Notes:

1. Legacy shares on issue prior to reduction of capital approved at shareholder meeting on 16 August 2010.
2. Existing shares following a 1 for 700 reconstruction approved by shareholders at a meeting held on 16 August 2010.
3. Shares issued to existing creditors to conclude the Administration of the Company and as agreed within the amended DOCA approved by creditors and by shareholders at a meeting held on 16 August 2010.
4. Conversion of Convertible Notes Maximum Subscription at a price of $0.05 per share.
5. The acquisition of Bridge Global comprises the issue of shares at $0.20 for value of $2,500,000 and the payment of a security deposit of $350,000. The 12,500,000 shares shown equates to the equity issue for the acquisition.
6. The Company issued shares on conversion of convertible notes under LR 7.1
7. The ability of the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules will depend in part on its ability to prove that it has $3M or greater in Net Tangible Assets (**NTA**). The NTA will in part comprise assets resulting from the acquisition of Bridge Global Securities Pty Ltd, cash from the capital raising at $0.05 per share, and cash raised through the IPO at $0.20. The number of shares indicated is the proposed maximum subscription under the Prospectus.
8. Issue of Incentive Shares to Canton McKenzie for proposing and arranging the above issues.
9. None of the issues contemplated above will result in any shareholder, or shareholder group, holding greater than 20% of the Company.
10. The Table also assumes no further securities are issued prior to completion of the Acquisition, other than as set out in the table.

Other than the matters disclosed above, there was no other matter or circumstance that has arisen since 30 June 2010 that has significantly affected, or may significantly affect:

(a) the Group's operations in future financial years, or
(b) the results of those operations in future financial years, or
(c) the Group's state of affairs in future financial years.

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

CURRENT

S LILL *Non-executive director*. Age 52

Experience and expertise

Mr Lill has a BSc and a Masters of Business Administration, both from The University of Western Australia. He has a background of over 30 years of stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies, both in the manufacturing and resources industries. In recent times he has specialised in turn-around situations, working to assist companies return to ASX trading from having being placed in Administration.

As such he has been well placed to assist the Company through the Administration and recapitalization process and on into its new role in the Asian Financial Services industry.

Other current directorships

Company	Date Appointed	Date Ceased
First Growth Funds Limited	16 July 2012	16 May 2014
Narhex Life Sciences Limited	13 January 2011	20 December 2012
Safety Medical Products Limited	6 October 2010	20 May 2014
Water Resources Group Limited	2 September 2013	Continuing
De Grey Mining Limited	4 October 2013	Continuing

Interests in shares and options
None

N SHEATHER *Executive director*. Age 44

Experience and expertise

Mr. Sheather has held senior positions in the stockbroking industry over 18 years, including directorships, responsible executive and management roles. He has also more recently held portfolio management responsibilities. He has supplemented these roles with a Graduate Diploma of Applied Finance and a Masters of Business Administration from Newcastle University.

Mr Sheather brings a wealth of knowledge and contacts specific to the proposed areas of the Company's new operations.

Other current directorships
None

Former directorships in last 3 years
None

Interests in shares and options
None

DIRECTORS' REPORT

J DIXON *Non-executive director*. Age 42

Experience and expertise

Mr. Dixon has held various senior positions within the investment and healthcare industries. He has been providing strategic investment advice and services on all aspects of Australian and International equities to retail clients and institutions. With a specialty in Australian equities, Mr. Dixon provides corporate advice and market strategies to the Healthcare and Biotech industries, which includes listed and unlisted public companies. He holds various formal qualifications, including a post-graduate Diploma in Applied Finance and Investment.

Other current directorships
None

Former directorships in last 3 years
None

Interests in shares and options
None

DIRECTORS DURING FINANCIAL PERIOD ENDING 30 JUNE 2010

M G PIXLEY *Executive director*. Age 55

Mr. Pixley has worked as a merchant banker specialising in strategic corporate development, joint ventures and acquisitions. He has 20 years experience in the Asian business sector, and has extensive networks and relationships that provide the Group with access to key personnel in the government, corporate and private business sectors particularly in Asia Pacific region.

Mr. Pixley has been a Director of both listed and unlisted subsidiary companies in Australia and the United States, being responsible for corporate compliance, banking negotiations and legal interface.

Other current directorships
Panasia Corporation Limited
Oklo Resources Limited

Former directorships in last 3 years
CollTech Australia Limited

Interests in shares and options
Relevant interest by way of part beneficiary in 17,419 fully paid ordinary shares (post capital reconstruction)

R SELWOOD *Executive director*. Age 69

Mr. Selwood has many year's experience across a broad range of industries, from manufacturing farm machinery to owning and running a farm machinery dealership group.His experience is at the ownership and Board level. He has served on many boards, including manufacturing, mining and engineering companies. He brings over 30 years of commercial experience to the group.

Other current directorships
None

Former directorships in last 3 years
None

Interests in shares and options
79,176 ordinary shares in Natural Fuel Limited (post capital reconstruction)

DIRECTORS' REPORT

R ROOKE *Executive director*. Age 60

Mr. Rooke is a Foundation Fellow of the Australian Institute of Company Directors and has served on a diverse range of public company boards in the automotive, medical products and mining sectors and is a partner in a financial consulkting business that provides services for an international oil and gas company.

Other current directorships
None

Former directorships in last 3 years
None

Interests in shares and options
35 ordinary shares in Natural Fuel Limited (post capital reconstruction)

INTERIM DIRECTOR.

S COLE *Non-executive director*. Age 59

Experience and expertise

Mr. Cole is a geoscience lecturer at the Central Institute of Technology, Perth. Simon has a BSc Hons Geology degree from Kings College London University. He has acquired 25 years resources industry experience as an oil and gas exploration geologist in the North Sea, UK, a senior development geologist for gold with Barrick Gold, WA and as a drilling OHS officer with Boart Longyear.

Other current directorships
None

Former directorships in last 3 years
None

Interests in shares and options
None

COMPANY SECRETARY

During the financial year ended 30 June 2010 the Company Secretary was Mr. Matthew Whyte. Mr Whyte subsequently resigned on 16 August 2010.

Mr. P Webse, was appointed to the position of Company Secretary of Bridge Global Capital Management Limited on 18 May 2011 and resigned on 7 November 2012.

Mr. Simon Lill has been looking after Company Secretarial matters since that time, and was appointed formally to the Company Secretary's role on 22 September 2014.

MEETING OF DIRECTORS
There were no directors meetings held during the year

REMUNERATION REPORT (AUDITED)

There has been no remuneration paid or payable to the directors or key management personnel since the Company went into Administration (9 April 2009) and up to and including the date of this financial report.

2010

Nil

2009

For comparative purposes, details of the remuneration of the directors, the key management personnel of the Group are set out in the following tables for the financial year ended 30 June 2009

2009		Short-term employee benefits		Post-employment benefits		Share-based payments		% of Remuneration options
	Location	Salary $	Incentive Plan "STIP" $	Super-annuation $	Termination benefits $	Options $	Total $	
Executive								
M Pixley	Australia	212,891	-	96,799	-	-	309,690	0%
Sub-total		**212,891**	**-**	**96,799**	**-**	**-**	**309,690**	
Executives								
U von Oehsen	Singapore	85,114	-	-	-	-	85,114	0%
M Whyte	Australia	252,905	40,000	27,958	-	-	320,863	0%
A Windram	Australia	47,807	-	27,193	43,502	-	118,502	0%
Total remuneration		**598,717**	**40,000**	**151,950**	**43,502**	**-**	**834,169**	

SHARES UNDER OPTION

As at the date of this report the Company has on issue no options over unissued ordinary shares.

SHARES ISSUED AS A RESULT OF EXERCISE OF OPTIONS

No shares of Bridge Global Capital Management Limited were issued during or since the end of the financial year ended 30 June 2010 as a result of exercise of an option.

INSURANCE OF OFFICERS

The Officers of the Company have not been insured as the Company has not been operating. The Company is currently endeavouring to put in place a Directors and Officers Liability insurance policy.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to 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 part of those proceedings other than as disclosed within this report.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

The Board of Directors has considered the position and, in accordance with advice received from the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by *the Corporations Act 2001*. The Directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the audit committee to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants.*

During the year the following fees were paid or payable for services provided by the auditor (Grant Thornton Audit Pty Ltd) of the Group, its related practices and non-related audit firms:

	Consolidated	
	2010	**2009**
	$	$
Audit services[1]		
Grant Thornton Audit Pty Ltd		
Audit and review of financial reports	-	76,555
Non Grant Thornton Audit Pty Ltd related audit firms		
Audit and review of financial reports	-	35,646
	-	112,201

[1]All audit service fees paid and payable have been billed in the subsequent financial year ended 30 June 2014.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 14.

AUDITORS

Grant Thornton Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001.*

This report is made in accordance with a resolution of directors.

SR LILL
DIRECTOR

13 day of February 2015

Level 1
10 Kings Park Road
West Perth WA 6005

Correspondence to:
PO Box 570
West Perth WA 6872

T +61 8 9480 2000
F +61 8 9322 7787
E info.wa@au.gt.com
W www.grantthornton.com.au

Auditor's Independence Declaration
To the Directors of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited)

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited) for the year ended 30 June 2010, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

M J Hillgrove
Partner - Audit & Assurance

Perth, 13 February 2015

BRIDGE GLOBAL CAPITAL MANAGEMENT LIMITED (FORMERLY NATURAL FUEL LIMITED) & CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2010

	NOTE	CONSOLIDATED 2010 $	2009 $
Revenue from continuing operations	3A	**29,330**	10,001,183
Liquidators costs		**(331,139)**	-
Plant related costs		**-**	(31,964,613)
Inventory impairments		**-**	(840,615)
Plant and equipment impairments		**-**	(165,497,473)
Depreciation and amortisation expenses		**-**	(2,399,615)
Net finance costs		**-**	(21,349,056)
Employee benefits expense	4	**(183,824)**	(3,816,699)
Revaluation of fair value through profit and loss financial assets		**(478,072)**	(333,840)
Impairment of goodwill		**-**	(3,082,681)
Impairment of loans		**-**	(7,945,228)
Other expenses		**(397,191)**	(10,970,963)
LOSS BEFORE INCOME TAX		**(1,360,896)**	(238,199,600)
Tax benefit/(expense)	6	**10,427,116**	(3,624,949)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS		**9,066,220**	(241,824,549)
LOSS FROM DISCONTINUED OPERATIONS	3A/3B	**163,669,254**	-
PROFIT/(LOSS) FOR THE PERIOD		**172,735,474**	(241,824,549)
OTHER COMPREHENSIVE INCOME			
Foreign exchange differences on translation of foreign operations		**(22,259,476)**	34,600,553
TOTAL COMPREHENSIVE INCOME/(LOSS)		**150,475,998**	(207,223,996)
COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO:			
MEMBERS OF THE PARENT ENTITY		**150,475,998**	(207,223,996)
PROFIT/(LOSS) PER SHARE			
Basic (cents per share)		**34.09**	(50.16)
Diluted (cents per share)		**34.09**	(50.16)

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	NOTE	CONSOLIDATED 2010 $	2009 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	-	1,698,416
Trade and other receivables	8	-	2,299,572
Inventories	9	-	1,194,126
Financial assets at fair value through profit and loss	10	-	478,072
TOTAL CURRENT ASSETS		-	5,670,186
NON-CURRENT ASSETS			
Property, plant and equipment	11	-	18,326,956
TOTAL NON-CURRENT ASSETS		-	18,326,956
TOTAL ASSETS		-	23,997,142
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	-	28,047,381
Financial liabilities	14	-	135,998,643
TOTAL CURRENT LIABILITIES		-	164,046,024
NON-CURRENT LIABILITIES			
Deferred tax liability	15	-	10,427,116
TOTAL NON-CURRENT LIABILITIES		-	10,427,116
TOTAL LIABILITIES		-	174,473,140
NET DEFICIENCY		-	(150,475,998)
EQUITY			
Issued capital	16	**194,306,252**	194,306,252
Reserves	17(B)	-	24,143,185
Accumulated losses	(17(A)	**(194,306,252)**	(368,925,435)
TOTAL EQUITY		-	(150,475,998)

The above balance sheets should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

CONSOLIDATED	**ISSUED CAPITAL** $	**ACCUMULATED LOSSES** $	**OTHER RESERVES** $	**FOREIGN CURRENCY RESERVES** $	**TOTAL** $
BALANCE AT 1 JULY 2008	171,616,255	(127,100,886)	1,579,183	(12,341,077)	33,753,475
Loss attributable to members of the parent entity	-	(241,824,549)	-	-	(241,824,549)
Foreign exchange differences on translation of foreign operations	-	-	-	34,600,553	34,600,553
Total comprehensive income for the year, net of tax	-	(241,824,549)	-	34,600,553	(207,223,996)
Capital raising	22,820,320	-	-	-	22,820,320
Cost of capital raising	(130,323)	-	-	-	(130,323)
Options reserve on recognition of share based payment transactions	-	-	304,526	-	304,526
BALANCE AT 30 JUNE 2009	**194,306,252**	**(368,925,435)**	**1,883,709**	**22,259,476**	**(150,475,998)**
BALANCE AT 1 JULY 2009	**194,306,252**	**(368,925,435)**	**1,883,709**	**22,259,476**	**(150,475,998)**
Profit attributable to members of the parent entity	-	172,735,474	-	-	172,735,473
Reversal of foreign exchange differences on deconsolidation	-	-	-	(22,259,476)	(22,259,476)
Total comprehensive income for the year, net of tax	-	172,735,474	-	-	150,475,998
Transfer of expired share options	-	1,883,709	(1,883,709)	-	-
BALANCE AS AT 30 JUNE 2010	**194,306,252**	**(194,306,252)**	**-**	**-**	**-**

The above statements of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010

	NOTE	CONSOLIDATED 2010 $	2009 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		**29,320**	9,516,434
Payments to suppliers and employees		**(1,727,736)**	(30,393,479)
Interest received		**-**	126,690
Net cash (used in) operating activities	24a	**(1,698,416)**	(20,750,355)
CASH FLOW FROM INVESTING ACTIVITIES			
Loans to associated entities		**-**	(695,228)
Payment for property, plant and equipment		**-**	(7,499,947)
Net cash (used in) investing activities		**-**	(8,195,175)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		**-**	22,820,320
Proceeds from borrowings (Delma Commodities)		**-**	719,425
Payment of finance charges		**-**	(8,423,671)
Payment of interest on convertible bond		**-**	(3,401,784)
Payment of interest on Power Knight loan		**-**	(1,277,708)
Payment of interest on Ganesha loan		**-**	(305,486)
Payments incurred in raising capital		**-**	(287,813)
Net cash provided by financing activities		**-**	9,843,283
Net decrease in cash held		**(1,698,416)**	(19,102,247)
Effects of exchange rates on cash		**-**	4,556,347
Cash at beginning of year		**1,698,416**	16,244,316
Cash at end of year	7	**-**	1,698,416

The above cash flow statements should be read in conjunction with the accompanying notes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

LIMITATIONS OF PREPARATION

On 9 April 2009, the Directors of the Company appointed Martin Jones, Andrew Saker and Darren Weaver as Joint and Several Administrators of the company. The administrator's appointment was to Natural Fuel Limited (now renamed Bridge Global Capital Management Limited) only and did not extend to subsidiary companies. In addition, the operating subsidiary companies were incorporated in United States of America and Singapore and not subject to Australian Corporations Law, including the administrator's appointment. In preparing these accounts the Company has not had access to the financial records of the subsidiaries for the period since the end of the month prior to entering administration. The Company's interest in subsidiary company domiciled in Singapore was lost on 23 October 2009, with a court appointed liquidator taking over the management of the company.

BASIS OF PREPARATION

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes the consolidated financial statements of Bridge Global Capital Management Limited.

(a)Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

Compliance with IFRS

Australian Accounting Standards set out accounting policies that the AASB has concluded would result on a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

Historical cost convention

These financial statements have been prepared on an accruals basis on historical cost convention, as modified where applicable by the measurement at fair value.

Critical accounting estimates

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed at end of note 1.

Parent entity Financial Information

The financial statements for the parent entity, Bridge Global Capital Management Limited, disclosed in Note 23 have been prepared on the same basis as the consolidated financial statements.

(b) Principals of consolidation

(i) Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Bridge Global Capital Management Limited ("Company" or "parent entity") as at 30 June 2010 and the results of all subsidiaries for the year then ended. Bridge Global Capital Management Limited and its subsidiaries together are referred to in the financial report as the Group.

Subsidiaries are all those entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group (refer to note 1(i)).

Intercompany transactions, balances and unrealized gains on transactions between the Group companies are eliminated. Unrealised losses are also eliminated unless the transactions provide evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Investments in subsidiaries are accounted for at cost in the individual financial statements of Bridge Global Capital Management Limited. Intercompany loans which have no interest or repayment terms are effectively investments in controlled entities and are reflected at cost. All inter-company balances and transactions between entities in the economic entity, including any unrealized profits or losses, have been eliminated on consolidation.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for in the parent entity financial statements using the cost method and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost. The Group's investment in associates includes goodwill (net of any accumulated impairment loss) identified on acquisition.

The Group's share of its associate's post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

Dividends receivable from associates are recognised in the parent entity's income statement, while in the consolidated financial statements they reduce the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

(iii) Deconsolidation in current year

During the current financial year and as a consequence of the DOCA, the Company has discontinued all its business activities (refer Note 3B) and no longer has any interest in any of its former subsidiaries refer Note 23).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Operating Segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes startup operations which are yet to earn revenues.

The Group has one reportable segment as at 30 June 2010 (and throughout the financial year) due to the events detailed in Note 3B.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Group's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

(i) Interest income

Interest income is recognised on a time proportion basis using the effective interest rate method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

(e) Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the notional income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax Asset is realized or the deferred income tax liability is settled.

Deferred tax Assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities and Assets are not recognised for temporary differences between the carrying amount and tax bases of investment in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax Assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the Asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Leases

Leases of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases (note 14). Financial leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases (note 20). Payments made under operating leases (net of any incentives received from the lessor) are charged to profit and loss on a straight-line basis over the period of the lease.

(g) Impairment of Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the Capital's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(h) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(i) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectibility of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the Asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Trade Receivables (cont'd)

The amount of the impairment loss is recognised in the income statement within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit and loss.

(j) Investments and other financial Assets

Classification

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

(i) *Financial Assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are financial assets held for trading. A financial Capital is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

(ii) *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 are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the balance sheet (note 8).

(iii) Available-for-sale financial Assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. Investments are designated as available-for-sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long term.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date – the date on which the Group commits to purchase or sell the Capital. Investments are initially recognised at a fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognised at fair value and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the profit and loss as gains and losses from investment securities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Investments and other financial assets (cont'd)

Subsequent measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method.

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the 'financial Assets at fair value through profit or loss' category are presented in the statement of comprehensive income within other income or other expenses in the period in which they arise. Dividend income from financial assets at fair value through profit and loss is recognised in the statement of comprehensive income as part of revenue from continuing operations when the Group's right to receive payments is established.

Changes in the fair value of monetary securities denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security. The translation differences related to changes in the amortised cost are recognised in profit or loss, and other changes in carrying amount are recognised in equity. Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

Details on how fair value of financial instruments is determined are disclosed in note 2.

Impairment

The Group assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in the statement of comprehensive income. Impairment losses recognised in the profit and loss on equity instruments classified as available-for-sale are not reversed through the statement of comprehensive income.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of comprehensive income over the period of the borrowings using the effective interest rate method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual draw-down of the facility, are recognised as prepayments and amortised on a straight-line basis over the term of the facility.

The fair value of the liability portion of a convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the bonds. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or other expenses.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowings costs are expensed to the profit and loss.

(n) Provisions

Provisions for legal claims and make good obligations are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as an interest expense.

(o) Employee Benefits

(i) *Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) *Long service leave*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expecting future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) *Share-based payments*

Share-based compensation benefits are provided to employees via the Bridge Global Capital Management Limited (formerly Natural Fuel Limited) employee option plan and an employee share scheme. Information relating to these schemes is set out in the remuneration report.

The fair value of options granted under the Bridge Global Capital Management Limited employee option plan is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) Employee Benefits (cont'd)

(iii) Share-based payments (cont'd)

The fair value of the options granted is adjusted to reflect market vesting conditions, but excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each balance sheet date, the entity revises its estimate of the number of options that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate. The impact of the revision to original estimates, if any, is recognised in the income statement with a corresponding adjustment to equity.

Under the employee share scheme, shares issued by the Bridge Global Capital Management Limited Share Trust to employees for no cash consideration vest immediately on grant date. On this date, the market value of the shares issued is recognised as an employee benefits expense with a corresponding increase in equity.

(iv) *Termination benefits*

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after balance sheet date are discounted to present value.

(p) Contributed equity

Ordinary shares are classified as equity (note 16).

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

If the entity reacquires its own equity instruments, e.g. as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

(q) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the loss attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(r) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* and the amount initially recognised less cumulative amortisation, where appropriate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(r) Financial guarantee contracts (cont'd)

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of subsidiaries or associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

(s) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 taxation authority is included with other receivables or payables in the balance sheet.

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

(t) Going Concern

The financial report has been prepared on a going concern basis which assumes the commercial realisation of the future potential of the Group's assets and discharge of liabilities in the normal course of business, on the basis of its new business activities as at the signing date of this report.

Bridge Global Capital Management Limited reported a consolidated net profit after tax of $172.7 million for the financial year ended 30 June 2010 (2009: Loss $241.8 million). This result was impacted by the following significant entries:

- Gain of $42 million on the deconsolidation of all its subsidiaries
- Gain of $121.6 million on the forgiveness of debt, an outcome of the voluntary administration process.

On 7 September 2010, after the end of the 2010 financial year, the DOCA was wholly effectuated with control of the company reverted back to the Directors. In the intervening period since this date, the Company has undertaken due diligence on a number of new business opportunities, funded via the issue of Convertible Notes Series A, B, and C.

The Company is in the process of finalising a raising of up to $6 million through the issue of 30 million shares at $0.20 per share, with a minimum subscription of $2,000,000 and plans to issue a replacement prospectus on 13 February 2015 so as to enable it to finalize the acquisition of Bridge Global Securities and complete the re-compliance obligations necessary for the Company to recommence trading on the ASX.

At the date of this report the Company has enough capital to satisfy the ASX net tangible assets ("NTA") test and the Prospectus minimum subscription requirements.

The Directors believe that, with the acquisition of Bridge Global Securities Pty Ltd and the associated significant capital raising associated with this new business investment, it is appropriate to prepare the financial statements on the going concern basis

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(u) Comparative Restatement

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

(v) Adoption of New and Revised Accounting Standards and Interpretations

In the year ended 30 June 2010, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group's operations and effective for the current annual reporting period.

It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the Group's business and, therefore, no change is necessary to Group accounting policies.

The Directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2010. As a result of this review the Directors have determined that there is no material impact, of the new and revised Standards and Interpretations on the Group and, therefore, no change is necessary to Group accounting policies.

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation

During the current year the Group adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The following is an explanation of the new standards and interpretations:

AASB 3: Business Combinations

In March 2008 the Australian Accounting Standards Board revised AASB 3 and as a result, some aspects of business combination accounting have changed. The changes apply only to business combinations which occur from 1 July 2009. The following is an overview of the key changes and the impact on the Group's financial statements.

Recognition and measurement impact

Recognition of acquisition costs — the revised version of AASB 3 requires that all costs associated with a business combination be expensed in the period in which they were incurred. Previously such costs were capitalised as part of the cost of the business combination.

Measurement of contingent considerations — the revised AASB 3 requires that contingent considerations associated with a business combination be included as part of the cost of the business combination. They are recognised at the fair value of the payment calculated having regard to probability of settlement. Any subsequent changes in the fair value or probability of payment are recognised in the statement of comprehensive income except to the extent where they relate to conditions or events existing at acquisition date, in which case the consideration paid is adjusted. The previous version of AASB 3 allowed such changes to be recognised as a cost of the combination impacting goodwill.

(v) Adoption of New and Revised Accounting Standards and Interpretations (Cont'd)

Measurement of non-controlling interest — for each business combination, the acquirer must measure any non-controlling interest in the acquiree either at the fair value of the non-controlling interest (the *full goodwill method*) or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets. Under the previous version of AASB 3 only the latter option was permitted.

Recognition of contingencies — the revised AASB 3 prohibits entities from recognising contingencies associated with a business combination, unless they meet the definition of a liability.

Business combinations achieved in stages — the revised AASB 3 requires that where a business combination is achieved in stages, any previously held equity interest is to be re-measured to fair value and the resulting gain or loss, being the difference between fair value and historical cost, is to be recognised in the statement of comprehensive income. The previous version of AASB 3 accounted for each exchange transaction separately, using cost and fair value information at the date of each exchange to determine the amount of any goodwill associated with the acquisition. It was therefore possible to compare the cost of each individual investment with the fair value of identifiable net assets acquired at each step.

Disclosure impact

The revised AASB 3 contains a number of additional disclosure requirements not required by the previous version of AASB 3. The revised disclosures are designed to ensure that users of the Group's financial statements are able to understand the nature and financial impact of any business combinations on the financial statements.

AASB 8: Operating Segments

In February 2007 the Australian Accounting Standards Board issued AASB 8 which replaced AASB 114: Segment Reporting. As a result, some of the required operating segment disclosures have changed with the addition of a possible impact on the impairment testing of goodwill allocated to the cash generating units (CGUs) of the entity. Below is an overview of the key changes and the impact on the Group's financial statements.

Measurement impact

Identification and measurement of segments — AASB 8 requires the 'management approach' to the identification measurement and disclosure of operating segments. The 'management approach' requires that operating segments be identified on the basis of internal reports that are regularly reviewed by the entity's chief operating decision maker, for the purpose of allocating resources and assessing performance. This could also include the identification of operating segments which sell primarily or exclusively to other internal operating segments. Under AASB 114, segments were identified by business and geographical areas, and only segments deriving revenue from external sources were considered.

Under AASB 8, operating segments are determined based on management reports using the 'management approach', whereas under AASB 114 financial results of such segments were recognised and measured in accordance with Australian Accounting Standards. This has resulted in changes to the presentation of segment results, with inter-segment sales and expenses such as depreciation and impairment now being reported for each segment rather than in aggregate for total group operations, as this is how they are reviewed by the chief operating decision maker.

Impairment testing of the segment's goodwill

AASB 136: Impairment of Assets, para 80 requires that goodwill acquired in a business combination shall be allocated to each of the acquirer's CGUs, or group of CGUs that are expected to benefit from the synergies of the combination. Each cash generating unit (CGU) which the goodwill is allocated to must represent the lowest level within the entity at which goodwill is monitored, however it cannot be larger than an operating segment.
Therefore, due to the changes in the identification of segments, there is a risk that goodwill previously allocated to a CGU which was part of a larger segment could now be allocated across multiple segments if a segment had to be split as a result of changes to AASB 8.

(v) Adoption of New and Revised Accounting Standards and Interpretations (Cont'd)

Disclosure impact

AASB 8 requires a number of additional quantitative and qualitative disclosures, not previously required under AASB 114, where such information is utilised by the chief operating decision maker. This information is now disclosed as part of the financial statements.

AASB 101: Presentation of Financial Statements

In September 2007 the Australian Accounting Standards Board revised AASB 101 and as a result, there have been changes to the presentation and disclosure of certain information within the financial statements. Below is an overview of the key changes and the impact on the Group's financial statements.
Disclosure impact

Terminology changes — the revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements.

Reporting changes in equity — the revised AASB 101 requires all changes in equity arising from transactions with owners, in their capacity as owners, to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity and other comprehensive income be presented in the statement of changes in equity.

Statement of comprehensive income — the revised AASB 101 requires all income and expenses to be presented in either one statement, the statement of comprehensive income, or two statements, a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Group's financial statements now contain a statement of comprehensive income.

Other comprehensive income — the revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

(w) New Accounting Standards not yet effective

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The Group has decided against early adoption of these standards. A discussion of those future requirements and their impact on the Group follows:

AASB 9: Financial Instruments and AASB 2009–11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).

These standards are applicable retrospectively and amend the classification and measurement of financial assets. The Group has not yet determined the potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;

(w) New Accounting Standards not yet effective (Cont'd)

- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument; and
- reclassifying financial assets where there is a change in an entity's business model as they are initially classified based on:
- (a)the objective of the entity's business model for managing the financial assets; and
- (b)the characteristics of the contractual cash flows.

AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

- This standard removes the requirement for government related entities to disclose details of all transactions with the government and other government related entities and clarifies the definition of a related party to remove inconsistencies and simplify the structure of the standard. No changes are expected to materially affect the Group.

AASB 2009–4: Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 2 and AASB 138 and AASB Interpretations 9 & 16] (applicable for annual reporting periods commencing from 1 July 2009) and AASB 2009-5: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139] (applicable for annual reporting periods commencing from 1 January 2010).

These standards detail numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Group.

AASB 2009–8: Amendments to Australian Accounting Standards — Group Cash-settled Share-based Payment Transactions [AASB 2] (applicable for annual reporting periods commencing on or after 1 January 2010).

These amendments clarify the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when the entity has no obligation to settle the share-based payment transaction. The amendments incorporate the requirements previously included in Interpretation 8 and Interpretation 11 and as a consequence, these two Interpretations are superseded by the amendments. These amendments are not expected to impact the Group.

AASB 2009–9: Amendments to Australian Accounting Standards — Additional Exemptions for First-time Adopters [AASB 1] (applicable for annual reporting periods commencing on or after 1 January 2010).

These amendments specify requirements for entities using the full cost method in place of the retrospective application of Australian Accounting Standards for oil and gas assets, and exempt entities with existing leasing contracts from reassessing the classification of those contracts in accordance with Interpretation 4 when the application of their previous accounting policies would have given the same outcome. These amendments are not expected to impact the Group.

AASB 2009–10: Amendments to Australian Accounting Standards — Classification of Rights Issues [AASB 132] (applicable for annual reporting periods commencing on or after 1 February 2010).

These amendments clarify that rights, options or warrants to acquire a fixed number of an entity's own equity instruments for a fixed amount in any currency are equity instruments if the entity offers the rights, options or warrants pro-rata to all existing owners of the same class of its own non-derivative equity instruments. These amendments are not expected to impact the Group.

(w) New Accounting Standards not yet effective (Cont'd)

AASB 2009–12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of International Financial Reporting Standards by the IASB. The standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. These amendments are not expected to impact the Group.

AASB 2009–13: Amendments to Australian Accounting Standards arising from Interpretation 19 [AASB 1] (applicable for annual reporting periods commencing on or after 1 July 2010).

This standard makes amendments to AASB 1 arising from the issue of Interpretation 19. The amendments allow a first-time adopter to apply the transitional provisions in Interpretation 19. This standard is not expected to impact the Group.

AASB 2009–14: Amendments to Australian Interpretation — Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

AASB Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments (applicable for annual reporting periods commencing on or after 1 July 2010).

This Interpretation deals with how a debtor would account for the extinguishment of a liability through the issue of equity instruments. The Interpretation states that the issue of equity should be treated as the consideration paid to extinguish the liability, and the equity instruments issued should be recognised at their fair value unless fair value cannot be measured reliably in which case they shall be measured at the fair value of the liability extinguished. The Interpretation deals with situations where either partial or full settlement of the liability has occurred. This Interpretation is not expected to impact the Group.

The Group does not anticipate the early adoption of any of the above Australian Accounting Standards.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. The Directors do not consider there to be any applicable to the financial year ended 30 June 2010.

2. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

Risk management is carried out by a central treasury department (Group Treasury & Risk) under policies approved by the Board of Directors. The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as mitigating financial risk through the use of derivative financial instruments and non-derivative financial instruments, and investment excess of liquidity.

The Group and the parent entity hold the following financial instruments:

	CONSOLIDATED	
	2010	2009
	$	$
Financial Assets		
Cash and cash equivalents	**-**	1,698,416
Trade and other receivables	**-**	2,299,572
Financial assets	**-**	478,072
	-	4,476,060
Financial Liabilities		
Trade and other payables	**-**	28,047,381
Financial liabilities	**-**	135,998,643
	-	164,046,024

(a) Market risk

(i) Foreign exchange risk

The Group and the parent entity operated internationally and were exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and the Singapore dollar.

The Company has no foreign exchange risk and all risk associated with former subsidiaries has been removed.

(ii) Price risk

The Group and the parent entity were exposed to equity securities price risk. This arose from investments held by the Group and classified on the balance sheet at fair value through profit or loss.

These investments are no longer held by the Company and the Company has no price risk.

(b) Credit risk

The Company has no credit risk as the Company no longer controls assets that are subject to credit risk.

(c) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Group is the current bid price.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

2. FINANCIAL RISK MANAGEMENT (CONT'D)

(d) Liquidity risk

The Group and the parent entity were exposed to liquidity risk, but was placed into administration on 9 April 2009.

Maturities of financial liabilities

The tables below analyze the Group's and the parent entity's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

2010	**0 – 12 months**	**Between 1 and 2 years**	**Between 2 and 5 years**	**Over 5 years**	**Total contractual cash flows**	**Carrying Amount (Assets)/ liabilities**
	$	$	$	$	$	$
Trade payables	-	-	-	-	-	-
Finance lease	-	-	-	-	-	-
Convertible loans/bonds	-	-	-	-	-	-
Total cash flows	-	-	-	-	-	-

2009	**0 – 12 months**	**Between 1 and 2 years**	**Between 2 and 5 years**	**Over 5 years**	**Total contractual cash flows**	**Carrying Amount (Assets)/ liabilities**
	$	$	$	$	$	$
Trade payables	22,252,510	-	-	-	22,252,510	22,252,510
Finance lease	20,018,314	-	-	-	20,018,314	20,018,314
Convertible loans/bonds	115,189,158	-	-	-	115,189,158	115,189,158
Total cash flows	157,459,982	-	-	-	157,459,982	157,459,982

3A. REVENUE (CONTINUING AND DISCONTINUED OPERATIONS)

	CONSOLIDATED	
	2010	2009
	$	$
Continuing operations		
Sales	**-**	9,000,000
Rent received	**17,525**	873,446
Interest received	**-**	126,690
Other	**11,804**	1,047
Subtotal	**29,329**	10,001,183
Discontinued operations		
Gain on deconsolidation of subsidiaries (a)	**42,063,508**	-
Gain on forgiveness of debt (a)	**121,605,746**	-
Subtotal	**163,669,254**	-
Total revenues	**163,698,583**	10,001,183

(a) Refer to Note 22 Subsequent events for more details with respect to the outcomes from the Company entering Voluntary Administration on 10 April 2009.

3B. DISCONTINUED OPERATIONS

(i) Description

As a result of the Company being placed in voluntary administration on 10 April 2009, the Company has relinquished its ownership in each of its former subsidiaries and associates (Note 23), any ownership and/or rights to assets previously held, so as to enable its liabilities to be discharged through the process of administration.

Please make reference to Note 22 Subsequent Events for more details with respect to the Deed of Company Arrangement ("DOCA").

(ii) Financial performance and cash flow information

Please refer to the Note 3A with respect to the Revenue (non-cash generating) items as a result of the Company being placed into voluntary administration.

There were no cash flows generated during the financial year with respect to the discontinued operations.

4. EXPENSES

		CONSOLIDATED	
		2010	2009
		$	$
Loss before income tax includes the following specific expenses:			
Depreciation and amortisation			
Property improvements		**-**	171,280
Plant and equipment		**-**	14,197
IT and office equipment		**-**	82,157
Fixtures and fittings		**-**	19,320
Banyan finance lease asset		**-**	2,112,661
		-	2,399,615
Finance costs			
Finance costs		**-**	21,349,056
Employee Benefits Expense			
Wages and salaries		**165,702**	2,802,111
Directors' fees		**-**	199,830
Superannuation		**18,122**	382,252
Fair value of options granted as remuneration		**-**	304,526
Other staff related costs		**-**	127,980
		183,824	3,816,699
Rental expenses relating to operating leases		**-**	209,756
Provision for impairment of loans			
Loan to Natural Fuel & Energy Inc.		**-**	195,228
Loan to Natural Fuels Australia Ltd	(refer note 8(b))	**-**	7,750,000
		-	7,945,228
Unrealized foreign exchange losses/(gain)		**-**	10,001,072

5. SEGMENT INFORMATION

(a) Description of segments

Geographical segments

For the full financial year, the Company no longer operated is sole business segment of bio-diesel plants and its geographical segments of Singapore and USA, after going into voluntary administration on 10 April 2009 (previous financial year).

It sole geographical segment as at the reporting date was Australia.

Business segments

The Group's only business segment as at reporting date was corporate, as it was seeking alternative investment opportunities.

(b) Primary reporting format – geographical segments

	AUSTRALIA $	SINGAPORE $	UNITED STATES OF AMERICA $	INTER-SEGMENT ELIMINATIONS $	TOTAL $
2010					
Segment result					
Gain on deconsolidation of subsidiaries	42,063,508	-	-	-	42,063,508
Gain on forgiveness of debt	121,605,746	-	-	-	121,605,746
Other income	29,329	-	-	-	29,329
Total segment revenue/income	163,698,583	-	-	-	163,698,583
Segment result	162,308,358	-	-	-	162,308,358
Loss before income tax					162,308,358
Income tax benefit for the year					10,427,474
Profit for the year					172,735,474
2009					
Segment result					
Sales to external customers	-	7,740,217	-	-	7,740,217
Total sales revenue	-	7,740,217	-	-	7,740,217
Other income	218,343	1,287,131	-	-	1,505,474
Total segment revenue/income	218,343	9,027,348	-	-	9,245,691
Segment result	(25,430,985)	(206,414,482)	(48,443)	(6,305,690)	(238,199,600)
Loss before income tax					(238,199,600)
Income tax expense for the year	(3,624,949)	-	-	-	(3,624,949)
Loss for the year					(241,824,549)

5. SEGMENT INFORMATION (CONT'D)

(c) Primary reporting format – geographical segments (cont'd)

	AUSTRALIA $	SINGAPORE $	UNITED STATES OF AMERICA $	INTER-SEGMENT ELIMINATIONS $	TOTAL $
2010					
Segment assets and liabilities					
Segment assets	-	-	-	-	-
Unallocated assets	-	-	-	-	-
Total assets					-
Segment liabilities	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-
Total liabilities					-
2009					
Segment assets and liabilities					
Segment assets	1,704,813	31,103,443	196	(8,811,310)	23,997,142
Unallocated assets	-	-	-	-	-
Total assets					45,102,366
Segment liabilities	(130,761,678)	(48,934,522)	2,410	5,220,650	(174,473,140)
Unallocated liabilities	-	-	-	-	-
Total liabilities					(174,473,140)
Other segment information					
Depreciation and amortization expense	59,495	2,340,120	-	-	2,399,615
Provision for impairment of NFAL loan	7,945,228	-	-	-	7,945,228

(c) Notes to and forming part of the segment information

Accounting policies

Segment information is prepared in conformity with the accounting policies of the entity as disclosed in note 1 and Accounting Standard AASB 114 *Segment Reporting*.

Segment revenues, expenses, assets and liabilities are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis. Segment assets include all assets used by a segment and consist primarily of operating cash, receivables, property, plant and equipment and goodwill and other intangible assets, net of related provisions. While most of these assets can be directly attributable to individual segments, the carrying amounts of certain assets used jointly by segments are allocated based on reasonable estimates of usage. Segment liabilities consist primarily of trade and other creditors and employee benefits. Segment assets and liabilities do not include income taxes.

6. INCOME TAX

	CONSOLIDATED	
	2010	2009
	$	$
(a) Income tax expense:		
Current tax	**-**	-
Deferred tax	**-**	-
	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable:		
Profit/(Loss) before income tax expense	**172,735,474**	(238,199,600)
Tax at the Australian tax rate of 30% (2009 - 30%)	**51,820,642**	(71,459,880)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Inventory impairment	**358,238**	252,185
Impairment of NFAL loan	**-**	2,325,000
Loan impairment	**-**	58,568
Diminution of investments	**-**	100,148
Share based payments	**-**	91,358
Entertainment	**-**	1,010
Unrecognised tax losses and temporary differences	**41,751,764**	71,826,549
Other items		430,011
Income tax (benefit)/expense	**(10,427,116)**	3,624,949
(c) Tax losses		
Unused tax losses for which no deferred tax assets has been recognized[1]	**-**	72,137,144
Potential tax benefit @ 30%	**-**	21,641,143

[1]The Directors have, given the significant change in the Company's future business operations and the uncertainty regarding whether the Company will continue to meet the the continuity of ownership test, taken the view that its carry forward losses may not be available for offset against future taxable income.

7. CASH AND CASH EQUIVALENTS

	CONSOLIDATED	
	2010	2009
	$	$
Cash at Bank	**-**	1,384,002
Monies on deposit (a)	**-**	314,414
Total cash and cash equivalents per cash flow statement	**-**	1,698,416

(a) In 2009, the Monies on deposits comprise short term money market deposits on fixed interest facilities earning interest to 1.5%. Cash at bank has no fixed maturity date and earns interest at variable rates up to 0.7%.

8. TRADE AND OTHER RECEIVABLES

Current		
Trade debtors (a)	-	790,225
Other debtors	-	967,790
Loan to Natural Fuels Australia Ltd (b)	-	44,636,450
Less provision for impairment of loan to Natural Fuels Australia Ltd (b)	-	(44,636,450)
Prepayments	-	541,557
	-	2,299,572

(a) Past due but not impaired trade receivables

All trade and other receivables are required to be settled in cash unless security in the form of letter of credits is obtained prior to the delivery of goods. Consequently all receivables at balance date are past due but not impaired. The aging of these receivables are all within 60 days.

Letters of credit provide security over trade receivable balances with customers. This security is limited to the value of the receivable meaning the fair value of collateral held against trade receivables is the same as the carrying value.

(b) Loan to Natural Fuels Australia Ltd

In 2009, the directors had undertaken an assessment of the recoverability of the loan to the Company’s associate, Natural Fuels Australia Limited (NFAL). Due to the following key influencing factors, of ongoing high feed stock prices impacting on the economic returns from biodiesel production, ongoing commissioning problems and the withdrawal of financial support from its 50% joint venture partner Babcock & Brown Environmental Investments Limited, it was considered unlikely that the loan would be recovered and a full 100% impairment of the loan was made.

(c) Foreign exchange and interest rate risk

Information about the Group's and the parent entity's exposure to foreign currency risk and interest rate risk in relation to trade and other receivables is provided in note 2.

(d) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value. The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. The fair value of securities held for certain trade receivables is insignificant as is the fair value of any collateral sold. Refer to note 2 for more information on the risk management policy of the Group and the credit quality of the entity’s trade receivables.

9. INVENTORIES

	CONSOLIDATED	
	2010[1]	**2009**
	$	**$**
Raw materials	-	962,721
Semi-finished goods	-	206,886
Finished goods	-	865,134
Less inventory write down to net realisable value (a)	-	(840,615)
	-	1,194,126

(a) In the 2010 year, the write down of inventories was a result of the deconsolidation of the subsidiaries. Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009 (2009 : a write down to net realisable value was made and recognised as an expense of $840,615).

10. FINANCIAL ASSETS

	CONSOLIDATED	
	2010	**2009**
	$	**$**
Fair value through profit and loss financial assets		
Listed investments, at fair value (a)		
GEM Biofuels Plc, at cost	**1,472,445**	1,472,445
Less diminution of investment	**(1,472,445)**	(994,373)
	-	478,072

(a) Changes in fair values of listed fair value through profit and loss financial assets are recorded in the income statement.

11. PROPERTY, PLANT AND EQUIPMENT

	CONSOLIDATED	
	2010[1]	2009
	$	$
Office equipment		
Cost brought forward	**280,816**	277,741
Additions	**-**	3,075
Cost carried forward	**280,816**	280,816
Accumulated depreciation brought forward	**(280,016)**	(123,645)
Depreciation charge for year	**-**	(82,157)
Impairment	**-**	(75,014)
Accumulated depreciation carried forward	**(280,816)**	(280,816)
Total office equipment	**-**	-
Property improvements		
Cost brought forward	**3,761,715**	3,761,715
Cost carried forward	**3,761,715**	3,761,715
Accumulated depreciation brought forward	**(3,761,715)**	(97,637)
Depreciation charge for year	**-**	(171,280)
Impairment	**-**	(3,492,798)
Accumulated depreciation carried forward	**(3,761,715)**	(3,761,715)
Total property improvements	**-**	-
Fixtures & fittings		
Cost brought forward	**88,114**	79,532
Additions	**-**	8,582
Cost carried forward	**88,114**	88,114
Accumulated depreciation brought forward	**(88,114)**	(14,927)
Depreciation charge for year	**-**	(19,320)
Impairment	**-**	(53,867)
Accumulated depreciation carried forward	**(88,114)**	(88,114)
Total fixtures and fittings	**-**	-

11. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	CONSOLIDATED	
	2010[1]	**2009**
	$	**$**
Assets under construction		
Cost brought forward	**-**	921,393
Additions	**-**	38,293
Impairment	**-**	(959,686)
Total assets under construction	**-**	-
Leased plant & equipment		
Cost brought forward	**86,303,612**	86,303,612
Cost carried forward	**86,303,612**	86,303,612
Accumulated depreciation brought forward	**(67,976,656)**	(2,783,791)
Amortization charge for year	**-**	(2,112,661)
Transfer to disposal group	**(18,326,956)**	-
Impairment	**-**	(63,080,204)
Accumulated amortization/ impairment losses carried forward	**(86,303,612)**	(67,976,656)
Total leased plant & equipment	**-**	18,326,956
Development cost		
Balance b/fwd	**-**	95,470,147
Additions	**-**	6,148,877
Impairment	**-**	(101,619,024)
Total project development costs	**-**	-
Total Property, plant & equipment		
Cost brought forward	**215,915,939**	208,415,992
Additions	**-**	7,499,947
Cost carried forward	**215,915,939**	215,915,939
Accumulated depreciation brought forward	**(197,588,983)**	(3,534,862)
Depreciation charge for year	**-**	(286,954)
Amortisation charge for year	**-**	(2,112,661)
Transfer to disposal group	**(18,326,956)**	-
Impairment	**-**	(191,654,506)
Accumulated depreciation carried forward	**(215,915,939)**	(197,588,983)
Total property, plant and equipment (a)	**-**	18,326,956

(a) Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009.

12. INTANGIBLES

Opening net book value – at cost	**-**	**3,082,681**
Additions	**-**	**-**
Impairment charge (a)	**-**	**(3,082,681)**
Closing net book amount	**-**	**-**

The impairment review completed in 2009, resulted in its full impairment.

13. TRADE AND OTHER PAYABLES

	CONSOLIDATED	
	2010[a] $	2009 $
Trade payables	-	22,252,510
Other payables	-	5,794,871
	-	28,047,381

(a) Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009.

(b) Risk exposure - information about the Group's exposure to foreign exchange risk is provided in note 2.

14. CURRENT FINANCIAL LIABILITIES

	CONSOLIDATED	
	2010[a] $	2009 $
Secured liabilities		
Lease liabilities	-	20,018,314
Convertible loan (net of issuance costs)	-	4,526,812
Convertible loan (net of issuance costs)	-	23,712,797
Unsecured liabilities		
Borrowings	-	791,171
USD convertible bond (net of issuance costs)	-	86,949,549
	-	135,998,643
(a) Face value of loan ($4,500,000)		
- Debt portion	-	4,561,974
- Equity portion	-	48,770
Issuance costs	-	(35,951)
	-	4,574,793
(b) Face value of loan (US$20,000,000)		
- Debt portion (US$18,657,874)	-	24,009,533
- Equity portion (US$1,342,126)	-	1,403,609
- Issuance costs	-	(302,920)
- Accrued interest	-	1,070,811
	-	26,181,033
(c) Face value of bonds issued (US$80,000,000)		
- Equity portion	-	8,742,101
- Debt portion	-	90,685,382
- Issuance costs	-	(4,019,848)
- Accrued interest	-	3,769,139
	-	99,176,774

[a]Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009.

15. NON-CURRENT LIABILITIES – DEFERRED TAX LIABILITY

The balance comprises temporary differences attributable to:

	CONSOLIDATED	
	2010	2009
	$	$
Gain in fair value of investment on loss of control of controlled entity	**-**	2,522,357
Loan to NFPL	**-**	1,059,318
Loan to NFAL	**-**	1,705,189
Loan from Ganesha	**-**	30,871
Loan from Power Knight	**-**	(491,945)
USD Convertible bond	**-**	2,864,207
Interest receivable	**-**	2,737,119
Net deferred tax liabilities	**-**	10,427,116
Movements:		
Opening balance at 1 July	**10,427,116**	11,022,400
Charged to the statement of comprehensive income[a]	**(10,427,116)**	(595,284)
Charged to equity	**-**	-
Total deferred tax liabilities	**-**	10,427,116

[a]Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009.

16. ISSUED CAPITAL

	CONSOLIDATED	
	2010	2009
	$	$
506,612,127 (2009: 337,812,127) fully paid ordinary shares	**195,659,899**	195,659,899
Cost of capital raising	**(6,977,329)**	(6,977,329)
Equity portion of conversion options on USD80m Convertible bonds (net of issuance costs)	**8,458,087**	8,458,087
Equity portion of conversion options on USD20m Power Knight loan (net of issuance costs)	**1,397,424**	1,397,424
Equity portion of conversion options on A$4.5m Ganesha loan (net of issuance costs)	**47,981**	47,981
Deferred tax liability recognised directly in equity	**(3,603,706)**	(3,603,706)
Deferred tax assets recognised directly in equity	**(676,104)**	(676,104)
	194,306,252	194,306,252

(a) Fully Paid Ordinary Shares

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.

16. ISSUED CAPITAL (CONT'D)

(b) Movement in ordinary shares on issue

Date	Details	Number of shares	Issue price	$
1 July 2008	**Opening balance**	337,812,127		**171,616,255**
	Less capital raising costs			(130,323)
22 Aug 2008	Share placement	168,800,000	$0.13	22,820,320
30 June 2009	**Total share capital**	**506,612,127**		**194,306,252**
	No movement for the period	**-**		**-**
30 June 2010	**Total share capital**	**506,612,127**		**194,306,252**

(c) Shares under Option
As at the date of this report the Company has no options over unissued ordinary shares.

17. ACCUMULATED LOSSES AND OTHER RESERVES

	CONSOLIDATED	
	2010	2009
(A) ACCUMULATED LOSSES	**$**	$
Accumulated losses at the beginning of the financial year	**(368,925,435)**	(127,100,886)
Net profit/(loss) attributable to members of the Company	**172,735,474**	(241,824,549)
Transfer from Option reserve on expiry of options	**1,883,709**	
Accumulated losses at the end of the financial year	**(194,306,252)**	(368,925,435)
(B) RESERVES		
OPTION RESERVE	**-**	1,883,709
FOREIGN-EXCHANGE RESERVE	**-**	22,259,476
	-	24,143,185
OPTION RESERVE		
OPTION RESERVE		
Balance at the beginning of the financial year	**1,883,709**	1,579,183
Value of Options issued on recognition of share based payment transactions	**-**	304,526
Transfer to Accumulated losses on expiry of options	**(1,883,709)**	-
Balance at the end of the financial year	**-**	1,883,709
FOREIGN EXCHANGE RESERVE		
Balance at the beginning of the financial year	**22,259,476**	(12,341,077)
Exchange differences on deconsolidation of foreign subsidiaries	**(22,259,476)**	-
Balance at the end of the financial year	**-**	22,259,476

Option reserve - is used to reflect the fair value of options over unissued shares issued to employees, consultants and in respect of other forms of compensation. The amounts credited to the reserve are transferred to issued capital upon subsequent exercise of the options. Amounts credited to the reserve in respect of options subsequently lapsing unexercised are transferred to accumulated losses.
Foreign exchange reserve - is used to recognise differences arising as a result of foreign exchange transactions and foreign exchange translations on consolidation.

18. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key management personnel compensation

Refer to the Remuneration report in the Directors' Report for details of the remuneration paid to each member of the Consolidated group's key management personnel for the year ended 30 June 2010.The totals of remuneration paid to key management personnel of the Consolidated entity during the year are as follows:

	CONSOLIDATED 2010 $	CONSOLIDATED 2009 $
Short-term employee benefits	-	1,580,029
Post-employment benefits	-	233,807
Share-based payments	-	195,500
	-	2,009,336

(b) Equity instrument disclosures relating to key management personnel

(i) Options provided as remuneration and shares issued on exercise of such options

Details of options provided as remuneration and shares issued on the exercise of such options, together with terms and conditions of the options, can be found in the remuneration report on pages 12 to 14 of the Directors' Report.

(ii) Option holdings

The numbers of options over ordinary shares in the company held during the financial year by each director of Bridge Global Capital Management Limited, and other key management personnel of the Group, including their personally related parties, are set out below.

2010 Name	Balance at start of the year	Granted as compen-sation	Exercised	Other changes / Lapsed*	Balance at end of year	Vested and exercisable	Unvested
Directors of Bridge Global Capital Management Limited							
R Selwood	-	-	-	-	-	-	-
Other key management personnel of the Group							
M Pixley	5,000,000	-	-	5,000,000	-	-	-
M Whyte	5,000,000	-	-	5,000,000	-	-	-

2009 Name	Balance at start of the year	Granted as compen-sation	Exercised	Other changes / Lapsed*	Balance at end of year	Vested and exercisable	Unvested
Directors of Bridge Global Capital Management Limited							
R Selwood	-	-	-	-	-	-	-
Other key management personnel of the Group							
M Pixley	5,000,000	-	-	-	5,000,000	3,000,000	2,000,000
M Whyte	5,000,000	-	-	-	5,000,000	3,000,000	2,000,000
A Windram	4,500,000	-	-	(4,500,000)	-	-	-

18. KEY MANAGEMENT PERSONNEL DISCLOSURES (CONT'D)

(c) Equity instrument disclosures relating to key management personnel (Cont'd)

(iii) Share holdings

The number of shares in the company held during the financial year by each director of Bridge Global Capital Management Limited and other key management personnel of the Group, including their personally related parties, are set out below. There were no shares granted during the reporting period as compensation.

2010 **Name**	**Balance at the start of the year**	**Received during the year on the exercise of options**	**Other changes during the year**	**Balance at end of the year or date of resignation**
Directors of Bridge Global Capital Management Limited				
Ordinary shares				
R Selwood	55,423,800	-	-	55,423,800
Other key management personnel of the Group				
Ordinary shares				
M Pixley*	12,193,728	-	-	12,193,728
M Whyte	660,000	-	-	660,000

2009 **Name**	**Balance at the start of the year**	**Received during the year on the exercise of options**	**Other changes during the year**	**Balance at end of the year or date of resignation**
Directors of Bridge Global Capital Management Limited				
Ordinary shares				
R Selwood	55,423,800	-	-	55,423,800
M Coote (resigned 27 Nov 2008)	14,150,000	-	-	14,150,000
Other key management personnel of the Group				
Ordinary shares				
M Pixley*	12,193,728	-	-	12,193,728
M Whyte	660,000	-	-	660,000
A Windram	118,000	-	-	118,000

***** Part beneficiary in Nominee Holding

19. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	CONSOLIDATED	
	2010	2009
	$	$
(a) Audit services		
Grant Thornton Audit Pty Ltd		
- Audit and review of financial reports	**-**	76,555
Non-Grant Thornton Audit Pty Ltd audit firms for the audit or review of financial reports of any entity	**-**	35,646
Total remuneration for audit services	**-**	112,201
(b) Non-audit services		
- Tax compliance services	**-**	-
- Other services		
Total remuneration for non- audit services	**-**	-

20. COMMITMENTS & CONTINGENCIES

(a) Capital commitments

The Company was placed into Administration on 9 April 2009. As such it was not able to enter into any further capital commitments, and any outstanding capital commitments were treated alongside all other Creditors.

(a) Operating lease commitments

	CONSOLIDATED	
	2010	2009
	$	$
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows (i):		
Within one year	**-**	149,257
Later than one year but not later than five years	**-**	597,028
Later than five years	**-**	3,134,379
	-	3,880,664

(i) The Bridge Global Capital Management Limited property lease was terminated following appointment on 9 April 2009 of Ferrier Hodgson as joint and several voluntary administrators of Natural Fuel Ltd.

(b) Contingencies

There were no contingent assets or liabilities as at 30 June 2010.

21. RELATED PARTY TRANSACTIONS

(a) Parent entity - within the Group is Bridge Global Capital Management Limited.

(b) Subsidiaries – refer to Note 23.

(c) Key management personnel – refer to Note 18.

(d) Transactions with related parties

	CONSOLIDATED	
	2010	2009
	$	$
Financing Costs		
Interest expense (i)	**-**	252,069

(e) Loans to/from related parties

	2010	2009
Loans to associates		
Beginning of the year	**-**	7,250,000
Loans advanced	**-**	500,000
Provision for impairment	**-**	(7,750,000)
End of year	**-**	-
Loans from other related parties		
Beginning of the year (i)	**4,561,974**	4,561,974
Transfer to Disposal Group	**(4,561,974)**	-
End of year	**-**	4,561,974

(i) In March 2008, the parent entity executed an agreement to borrow $4.5m from Ganesha Nominees Pty Ltd (Ganesha), a company controlled by NFL director Mr. Michael Coote. The interest expenses relates to the effective interest payable on the $4.5m loan from Ganesha Nominees Pty Ltd, a company controlled by NFL director, Mr. Michael Coote, and which was eliminated as a function of the DOCA (refer note 22).

22. EVENTS SUBSEQUENT TO REPORTING DATE

Financial Year Ended 30 June 2011

A shareholder meeting was held on 16 August 2010 at which various resolutions were passed to provide for the company to raise additional capital, including the consolidation and reduction of capital on a 1 for 700 basis. This has been effected with a record date of 24 August 2010.

All conditions of the DOCA were satisfied on 7 September 2010 and it was effectuated, with the control of the Company returning to its shareholders as represented by the Board of the Company on that date

During the financial year, the Company raised $250,000 via the issue of the Series A Convertible Notes. These funds were used to effectuate the DOCA and for general administrative costs.

Financial Year ended 30 June 2012

During the financial year, the Company raised $210,000 via the issue of the Series B Convertible Notes. These funds were used for due diligence purposes with respect to an oil fields acquisition in the USA.

During the financial year, the Company also raised a further $165,000 via the issue of the Series C Convertible Notes. These funds were used for ongoing activities with respect to an oil fields acquisition in the USA.

The Company was notified of the target's company's decision to withdraw from the proposed acquisition. As a result the board continued to pursue options that would allow the Company to be reinstated to trading on the ASX.

Financial Year ended 30 June 2013

The Board continued to pursue options that would allow the Company to be reinstated. On 24 May 2013 the Company announced it was pursuing the acquisition of Charthill Group Pty Ltd, a financial services company based in Adelaide.

Financial Year ended 30 June 2014

On 22 May 2014 the Company announced that the proposed acquisition of Charthill Group was at an end due to Charthill being placed into Administration. The Company advised that it did not have any ongoing financial exposure to the Charthill Group.

Half Year ended 31 December 2014

On 11 July 2014 the Company was served with 11 Charges from ASIC relating to the Non Provision of Financial Accounts on behalf of the Company. The matter was dealt with by the Courts on 15 August 2014 with the Company pleading guilty and being fined a total of $16,634.30 (including costs).

On 23 July 2014 the Company announced the proposed recapitalization process through the acquisition of Bridge Global Securities Pty Ltd from Sharriott Investments.

The Company sought shareholder approval for the acquisition and the recapitalization process associated with the acquisition. Shareholders granted that approval on 10 November 2014. The effect on the Company of the shareholder approvals was that the Company changed its name, changed its Nature and Scale of Activities, issued 60,000,000 shares and attaching options through the conversion of Series D Convertible Notes and issued 12,500,000 shares for the acquisition of Bridge Global Securities Pty Ltd from Sharriott Investments Pty Ltd.

As a result of the conversion of the Series D Convertible Notes, the Company redeemed the Series A, B and C convertible notes at a rate of 40 cents in the dollar and with no further liability to the Company.

The Company lodged a prospectus with ASIC on 25 November 2014 to raise up to $6,000,000 through the issue of 30 m shares at a price of $0.20 per share, with a Minimum Subscription of $2,000,000.

On 17 December 2014 ASIC issued the Company with a Notice of Hearing and Interim Order. The Company advised the ASX of the interim order, as well as advising that it had raised the minimum amount of capital required in the Prospectus. The Hearing was held on 23 December 2014 in which the delegate decided to make an interim order under subsection 739(4) of the Act. The effect of this interim order is such that, no offers, issues, sales or transfers of fully paid ordinary shares in Bridge Global Capital Management Limited can be made under the Prospectus dated 24 November 2014 while the interim order is in force. The interim order lasts until ASIC makes an order under subsection 739(1A) of the Act or until the interim order is revoked, whichever happens first.

As at the date of this report the Company has $3.2 million in subscription funds and $1.8 million in operational funds resulting from the Conversion of the Series D Convertible Notes.

The Company has also entered into a contract dated 23 December 2014 to acquire a strata titled office at Broadbeach on the Gold Coast in Queensland. It has paid a deposit of $190,000 against a purchase price of $1,900,000. It has also received an offer of finance, subject to the reinstatement of the Company's shares proceeding, for the balance of the acquisition cost. If the reinstatement of the Company's shares on the ASX does not proceed the acquisition will not conclude.

Period since 31 December 2014

Bridge Global Capital Management Pty Ltd acquired Bridge Global Securities (BGC") effective as at 1 January 2015. BGS is a corporate authorised representative registered with ASIC to offer financial services to retail and wholesale clients in Australia. As part of its activities it takes proprietary trading positions.

On 21 January 2015 the Company supported BGS through an investment of $367,860 in a pre IPO trading position.

The Company proposes lodging a Replacement Prospectus on 13 February 2015.

23. PARENT ENTITY DISCLOSURES

Financial position

	Parent	
	2010	2009
	$	$
Assets		
Current assets	**-**	1,704,813
Total assets	**-**	1,704,813
Liabilities		
Current liabilities	**-**	121,949,662
Non-current liabilities	**-**	7,904,759
Total liabilities	**-**	129,854,421
Equity		
Issued capital	**194,306,252**	194,306,252
Accumulated losses	**(194,306,252)**	(324,312,931)
Reserves		
Option reserve	**-**	1,857,071
Total equity	**-**	(128,149,608)

Financial performance

	Parent	
	2010	2009
	$	$
Profit/(loss) for the year	**128,149,608**	(184,896,819)
Total comprehensive loss	**128,149,608**	(184,896,819)

Commitments and Contingent liabilities of the parent entity

The parent entity does not have any commitments or contingent liabilities as at the reporting date.

For details, refer to Note 20.

Interest in Subsidiaries

The consolidated financial statements of Bridge Global Capital Management Limited incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policies:

	COUNTRY OF INCORPORATION	CLASS OF SHARES	EQUITY HOLDING[1]	
			2010	**2009**
Parent			**%**	**%**
Natural Fuel Ltd	Australia	Ordinary	**-**	**-**
Subsidiaries				
Natural Fuels Australia Ltd	Australia	Ordinary	**-**	**50**
Natural Fuel Asia Ltd	Australia	Ordinary	**-**	**50**
Natural Fuel Pte Ltd	Singapore	Ordinary	**-**	**100**
Natural Fuel & Energy Inc	United States of America	Ordinary	**-**	**100**
		Preference	**-**	**100**

[1]Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009.

24. CASH FLOW INFORMATION

(a) Reconciliation of Loss After Tax to Net Cash Flow from Operating Activities

	CONSOLIDATED	
	2010	2009
	$	$
Profit/(Loss) after income tax	**172,735,474**	(241,824,549)
Non-cash flows in profit/(loss)		
Finance charges	**-**	8,696,267
Interest expense disclosed on the face of the cashflow statement under financing activities	**-**	11,172,965
Unrealized loss/(gain) on foreign currency	**(22,259,476)**	32,840,700
Diminution of investment	**478,072**	333,840
Write off of goodwill	**-**	3,082,681
Write off of plant and equipment	**18,326,956**	165,497,473
Provision for impairment of loans to controlled entities	**-**	195,228
Provision for impairment of loans	**-**	7,750,000
Depreciation and amortization	**-**	2,399,615
Exchange loss on cash	**-**	(4,556,347)
Changes in assets and liabilities		
(Increase)/decrease in trade & receivables	**2,299,572**	(599,372)
Decrease in deferred tax assets	**-**	4,220,233
(Increase)/decrease in inventories	**1,194,126**	2,878,219
(Decrease) in borrowings	**(135,998,643)**	(19,274,572)
(Decrease) in deferred tax liability	**(10,427,116)**	(595,284)
(Decrease)/increase in payables	**(28,047,381)**	7,032,548
Cash flows (used in) operations	**(1,698,416)**	(20,750,355)

(b) Details of non-cash transactions

Please refer to Note 22 Subsequent Events for more details with respect to the outcomes from the Company entering Voluntary Administration on 9 April 2009, which resulted in the booking of gains on deconsolidation of all subsidiaries and the gain on the forgiveness of all debt instruments.

There were no other significant non-cash transactions arising during the financial year.

25. EARNINGS PER SHARE

(a) Basic loss per share

	2010	**2009**
	$	**$**
Profit/(loss) from operating activities	**172,735,474**	(241,824,549)

	2010	**2009**
	Number	**Number**
Weighted average number of shares used as the denominator	**506,612,127**	482,101,442

(b) Diluted loss per share

	2010	**2009**
	$	**$**
Profit/(loss) from operating activities	**172,735,474**	(241,824,549)

	2010	**2009**
	Number	**Number**
Weighted average number of shares used as the denominator	**506,612,127**	482,101,442

26. BUSINESS COMBINATIONS

On 23 July 2013, the Company announced the plans to acquire Bridge Global Securities ("BGS") and seek reinstatement to trading on the ASX through this acquisition of BGS and an associated capital raising. The key commercial parameters of the transaction are as follows (which we subject to shareholder approval):

- agreement with Sharriot Investments of Singapore to acquire 100% of BGS through the issue of 12,500,000 ordinary fully paid shares to Sharriot or its nominees;
- BGS owns 50% of the Hanhong Group as defined within this Prospectus and 45% of Bridge Global Asset Management Limited ("BGAM"); and
- the proposed 45% ownership of BGAM has since been changed by mutual agreement to 49% of the revenue stream received by BGAM.

On 10 November 2014, the acquisition was approved by shareholders and at the date of this report, the Company, was in the process of finalising a replacement prospectus with respect to a public offer capital raising of up to $6 million and being a condition with respect to the Company's reinstatement to trading on the ASX.

Details of the purchase consideration are as follows:

	$
Purchase consideration	
Issue of 12.5 million shares	**2,500,000**
Cash (payment of security deposit)	**350,000**
	2,850,000

As at the date of this report, the assets and liabilities as a result of the acquisition were in the process of being audited for the period ended 31 December 2014, and the Director's do not consider it appropriate to make any disclosure with respect to unaudited financials.

DIRECTORS' DECLARATION

In the directors' opinion:

(a) the consolidated financial statements and notes of Bridge Global Capital Management Limited are in accordance with the *Corporations Act 2001*, including:

   (i) complying with Accounting Standards (including the Australian Accounting Interpretations) , the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

   (ii) giving a true and fair view of the Company's and Group's financial position as at 30 June 2010 and of their performance for the financial year ended on that date;

(b) there are reasonable grounds to believe that the Bridge Global Capital Management Limited will not be able to pay its debts as and when they become due and payable; and

Note 1 confirms that the consolidated financial statements also comply with International Financial Reporting Standards.

The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the Corporations Act 2001.

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

SR LILL
DIRECTOR

Perth, 13 February 2015

Level 1
10 Kings Park Road
West Perth WA 6005

Correspondence to:
PO Box 570
West Perth WA 6872

T +61 8 9480 2000
F +61 8 9322 7787
E info.wa@au.gt.com
W www.grantthornton.com.au

Independent Auditor's Report
To the Members of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited)

Report on the financial report

We have audited the accompanying financial report of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited) (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2010, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes to the financial report and the directors' declaration of the Company.

Directors responsibility for the financial report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The Directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on conducting the audit in accordance with Australian Auditing Standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Basis for disclaimer of auditor's opinion
Administrators were appointed to the Company pursuant to Section 436A of the Corporations Act 2001 on 9 April 2009 and became deed administrators of the Company pursuant to a Deed of Company Arrangement (DOCA) executed on 7 September 2010. Further details concerning the terms of the DOCA are contained in Note 1 to the financial statements.

The Company is currently suspended from trading on The Australian Securities Exchange (ASX). While in administration appropriate accounting records were not maintained to provide sufficient audit evidence to adequately support the opening 1 July 2009 and closing 30 June 2010 balances to the financial statements. As accounting records are not adequate to permit the application of necessary auditing procedures, we are unable to obtain all the information and explanations we require in order to form an opinion on the financial report.

Disclaimer of auditor's opinion
In our opinion, because of the existence of the limitation on the scope of our work, as described in the preceding paragraph, and the effects of such adjustments, if any, as might have been determined to be necessary had the limitation not existed, we are unable to and do not express an opinion as to whether the financial report of Bridge Global Capital Management Limited (Formerly Natural Fuel 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 30 June 2010 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Report on the remuneration report
We have audited the remuneration report included on page 12 of the directors' report for the year ended 30 June 2010. The Directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Basis for qualified auditor's opinion on the remuneration report
We have not been able to obtain sufficient audit evidence, to enable us to form an opinion as to whether or not, the remuneration report of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited) for the year ended 30 June 2010, complies with section 300A of the Corporations Act 2001 and Accounting Standard AASB 124.

Qualified Auditor's opinion on the remuneration report

In our opinion, except for the effect on the remuneration report of the matter referred to in the preceding paragraph, the remuneration report of Bridge Global Capital Management Limited (Formerly Natural Fuel Limited) for the year ended 30 June 2010, complies with section 300A of the Corporations Act 2001.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

M J Hillgrove
Partner - Audit & Assurance

Perth, 13 February 2015

CORPORATE GOVERNANCE

INTRODUCTION

CORPORATE GOVERNANCE FRAMEWORK

The Company was placed in Administration on 9 April 2009. During the financial year ended 30 June 2010 the Company was managed by the Administrators. The Board of Directors of Bridge Global Capital Management Limited did not have any responsibility for corporate governance of the Company during this period.

The Company was removed from Administration on 10 September 2010, at which time it was returned to the control of its Board.

The Board through this period has had limited funds. No Board Member has been paid for their time at any stage. The Board managed all issues as and when they arose, with consideration of suitable corporate governance policies at all stages. However the minimal operations of the Company, the lack of funds and the fact that there were no paid staff, ensured it was not practical to manage all usual corporate governance activities.

The Board is anticipating being reinstated at some stage during February 2015. It will establish a more formal and appropriate set of corporate governance policies that will be available on its web site at that time.

That adaption of policies will ensure the Company complies with each of the Ten Essential corporate Governance Principles and the corresponding Best Practice Recommendations as published by the ASX Corporate Governance Council.

RELATIONSHIP WITH SHAREHOLDERS

The Company will place a high priority on communications with and accountability to shareholders. The Board recognises that shareholders, as the ultimate owners of the Company, are entitled to receive timely and relevant high quality information about their investment. Similarly, prospective investors should be able to make an informed decision when considering the purchase of shares in Bridge Global Capital Management Limited.

BOARD OF DIRECTORS

Role of the Board

The Board guides and monitors the business of Bridge Global Capital Management Limited on behalf of shareholders, by whom they are elected and to whom they are accountable. The Board is responsible for setting corporate direction, defining policies and monitoring the business of the Company, to ensure it is conducted appropriately and in the best interests of shareholders.

The role of the Board is to oversee and guide the management of the Company with the aim of protecting and enhancing the interests of its shareholders, taking into account the interests of other stakeholders including employees, customers, supplies and the wider community.

The Board will operate under a Charter and a written Code of Conduct which will establish guidelines for its conduct. The purpose of the Code is to ensure that Directors act honestly, responsibly, legally and ethically and in the best interests of the Company.

Composition of the Board

The Board currently comprises three Directors, one of which will take an Executive Role once the Company is re-instated. The names of the Directors, both in office at the date of this report and those who held the position during the past year, are set out in the Directors' Report. This information includes their status as Non-executive, executive or independent, their qualifications and experience and length of service.

The structure of the Board will continue to evolve over time to reflect the changing needs of the Company to ensure an appropriate mix of skills, experience and gender diversity are available.

Director Independence

Directors are expected to bring independent views and judgment to the Board's deliberations. All of the current Directors are considered by the Board to be independent.

Meetings of the Board

The Board has met irregularly in a formal fashion due to lack of funds for payment of Board activities. However once the Company is reinstated the Board plans to meet on a bi-monthly basis with appropriate documentation to be disseminated to all Board Members in a timely fashion.

Retirement and Re-election

The Board will seek approval of a new updated Constitution of the Company which will update the rotation of Directors and bring them more into keeping with current practices, which will ensure regular retirement and shareholder approval of directors.

The Board does not believe that any Director has served on the Board for a period which could, or be perceived to, materially interfere with his ability to act in the best interests of the Company.

Nomination and Appointment of New Directors

If it is necessary to appoint a new Director to fill a vacancy on the Board or to complement the existing Board, a wide potential base of possible candidates will be considered and external consultants may be engaged to assist in the selection process if required.

Knowledge, Skills and Experience

The Board will ensure new Board appointees will have suitable and preferably complementary knowledge, skills and experience to existing Board Members.

Directors will also be encouraged to undertake continuing education relevant to the discharge of their obligations as Directors of the Company.

Conflicts of Interest

A Code of Conduct for Directors will be approved by the Board and be available on the Company's website. It will set out the procedure to be followed if there is, or may be, a conflict between the personal or other interests of a Director and the business of the company. A Director with an actual or potential conflict of interest in relation to a matter before the Board will not receive the Board papers relating to that matter and when the matter comes before the Board for discussion, the Director withdraws from the meeting for the period the matter is considered and takes no part in the discussions or decision-making process.

Minutes reporting on matters in which a Director is considered to have a conflict of interest are not provided to that Director, however, the Director is given notice of the nature of the matter for discussions and, as much as practicable, of the general nature of the discussion or decision reached.

Remuneration

There has been no remuneration paid to any Board Members or Management since the Company was placed in Administration and up until the date of this report. A Remuneration Policy for key management and for Board Members will be put in place by the Board once the Company has been reinstated.

Independent Advice

The Board and its Committees may seek advice from independent experts whenever it is considered appropriate. With the consent of the Chairman, individual Directors may seek independent professional advice, at the expense of the Company, on any matter connected with the discharge of their responsibilities. No Director availed himself of this right during the course of the year.

BOARD COMMITTEES

There have been no Board Committees in place since the Company was placed in Administration and the date of this Report.

On reinstatement the Board will put in place appropriate Audit, Risk and Remuneration and Appointments Committees commensurate with the size and scale of the Company's operations.

FINANCIAL REPORTING

On reinstatement the Company will seek to appoint a suitable CFO to the Company to manage all necessary accounting, reporting and sign off issues under the guidance of the Executive Director.

DISCLOSURE CONTROLS

The Company understands and respects that timely disclosure of price sensitive information is central to the efficient operation of the Australian Stock Exchange's and has adopted a Disclosure Control Policy with underlying procedures covering public announcements, the prevention of selective or inadvertent disclosure, conduct of investor and analysts briefings, and media communications. This policy reflects the commitment of the Directors and management to promoting consistent disclosure practices aimed at accurate, timely and broadly disseminated disclosure of material information to the market.

ENVIRONMENT

The Company will seek to prevent, minimise, mitigate and remediate any harmful effects of its operations on the environment and strives to achieve continuous improvement in environmental performance.

SAFETY AND OCCUPATIONAL HEALTH

The Company has had no employees nor operations, so hence has not had a suitable Safety and Occupational Health plan. On reinstatement it will put suitable policies in place to ensure the safety, health and wellbeing of employees, contractors and the community.

SECURITIES OWNERSHIP AND DEALINGS

The Company's securities have not traded since 7 April 2009. It has not required a Policy for Trading in Company Securities. However as the Company moves forward to being reinstated to trading the Board will adapt a suitable Securities Trading Policy which will be binding on all Directors and employees.

ADDITIONAL ASX INFORMATION

The shareholder information set out below was applicable as at 22 January 2015.

A. Distribution of equity securities

Analysis of numbers of equity security holders by size of holding

No. of ordinary shares held	No. of holders
1 – 1000	3,606
1,001 – 5,000	40
5,001 – 10,000	6
10,001 – 100,000	14
100,000 and over	43
	3,709

There are 3,652 holders of less than a marketable parcel of ordinary shares.

B. Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest holders of quoted equity securities are listed below

Name	Ordinary Shares Units	Ordinary Shares % of Issued
1. Connect Global Capital DWC-LL	10,000,000	12.41%
2. Avestra Asset Mgnt Ltd	8,163,265	10.13%
3. AG Fincl Ltd	7,200,000	8.93%
4. SPC Bridge Global ARF	5,500,000	6.82%
5. SPC Bridge Global ARF	4,950,000	6.14%
6. Bridge Global Inv	4,950,000	6.14%
7. VCAP Global Inc	4,783,940	5.94%
8. Bradken Ltd	4,783,940	5.94%
9. Hanhong Cayman SPC Ltd	4,000,000	4.96%
10. Samuel Goh Sze-Wei	2,000,000	2.48%
11. Wei Yeo Jia	2,000,000	2.48%
12. Leong Joyce	2,000,000	2.48%
13. Connect Cap Ltd	1,836,735	2.28%
14. McDonald Nicholas	1,600,000	1.99%
15. Lounge Cap Ltd	1,250,000	1.55%
16 Lan Lin Xiao	1,250,000	1.55%
17. Fast Fortune Pte Ltd	1,109,000	1.38%
18. Oei Eugene	1,000,000	1.24%
19. Selwood, Ken	1,000,000	1.24%
20. Avestra Asset Mgnt Ltd	1,000,000	1.24%
	70,376,880	87.32%

C. Substantial holders.

1.	Connect Global Capital DWC-LL	10,000,000	12.41%
2.	Avestra Asset Mgnt Ltd	8,163,265	10.13%
3.	AG Fincl Ltd	7,200,000	8.93%
4.	SPC Bridge Global ARF	5,500,000	6.82%
5.	SPC Bridge Global ARF	4,950,000	6.14%
6.	Bridge Global Inv	4,950,000	6.14%
7.	VCAP Global Inc	4,783,940	5.94%
8.	Bradken Ltd	4,783,940	5.94%

D. Voting rights

The voting rights attaching to each class of equity securities are set out below:

a) *Ordinary shares*
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

b) *6.75% convertible bond*
No voting rights at meetings of members.
One vote for each bond, but limited to matters affecting the rights of such bonds.

c) *Options*
No voting rights at meetings of members.