



Bridge Global Securities Pty Ltd

ABN 29 133 256 603

Financial Statements
For the year ended 30 June 2014

Qgr Accountants Pty Ltd
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Bridge Global Securities Pty Ltd
ABN 29 133 256 603

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Bridge Global Securities Pty Ltd
ABN 29 133 256 603
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2014.

Directors

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

Jason Dixon (appointed 13/08/13)
 Clayton Dempsey (resigned 09/07/14)
 Nicholas McDonald (appointed 09/07/14)
 Neil Sheather (appointed 09/07/14)
 Paul Rowles (resigned 09/07/14; appointed 20/08/14)
 Dale Klynhout (appointed 20/08/14)

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

Operating Result

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

Year ended	Year ended
30 June 2014	30 June 2013
\$	\$
(9,469)	(8,104)

Principal Activities

The principal activity of the company during the course of the year was the provision of financial services.
 No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

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

Future Developments

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

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Bridge Global Securities Pty Ltd

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Directors' Report

Dividends

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

Share Options

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

Directors Benefits

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

Indemnifying Officer or Auditor

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

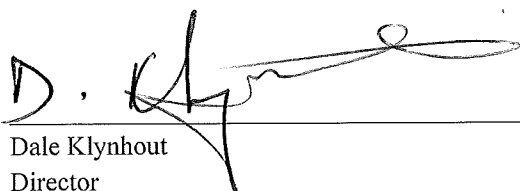
Proceedings on Behalf of Company

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

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



Neil Sheather
Director



Dale Klynhout
Director

Dated: 15-12-14



McIntosh Bishop

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO DIRECTORS OF
BRIDGE GLOBAL SECURITIES PTY LIMITED

As auditor for the audit of Bridge Global Securities Pty Limited for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements as set out in 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.

McIntosh Bishop

Robert David Macdonald
Partner

Dated: 13 FEB 2015.

McIntosh Bishop
Chartered Accountants

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Bridge Global Securities Pty Ltd
ABN 29 133 256 603
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2014

	Note	2014 \$	2013 \$
Revenue	2	269	68,395
Gross profit		269	68,395
Other income	3	286	5,739
Selling expenses		-	(64,374)
Administration expenses		(10,023)	(17,865)
Operating profit (deficit) before income tax		(9,469)	(8,104)
Income tax (credit) attributable to operating profit (loss)		-	-
Operating profit (deficit) after income tax		(9,469)	(8,104)
Retained profits at the beginning of the financial year		13,084	21,187
Total available for appropriation		3,615	13,084
Retained profits at the end of the financial year		3,615	13,084
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		3,615	13,084

These financial statements must be read in conjunction with the Notes which form part of these financial statements.

Bridge Global Securities Pty Ltd
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Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Assets			
Current Assets			
Cash assets	4	60	38,623
Receivables	5	-	7,831
Current tax assets	6	3,655	-
Other	7	-	6,502
Total Current Assets		<u>3,715</u>	<u>52,956</u>
Total Assets		<u>3,715</u>	<u>52,956</u>
Liabilities			
Current Liabilities			
Financial liabilities	8	-	33,494
Current tax liabilities	9	-	6,279
Total Current Liabilities		<u>-</u>	<u>39,773</u>
Total Liabilities		<u>-</u>	<u>39,773</u>
Net Assets		<u>3,715</u>	<u>13,184</u>
Equity			
Issued capital	10	100	100
Retained profits		<u>3,615</u>	<u>13,084</u>
Total Equity		<u>3,715</u>	<u>13,184</u>

These financial statements must be read in conjunction with the Notes which form part of these financial statements.

Bridge Global Securities Pty Ltd

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Notes to the Financial StatementsFor the year ended 30 June 2014

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income). The company does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(b) Provisions

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

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(d) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

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Notes to the Financial Statements

For the year ended 30 June 2014

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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Notes to the Financial Statements
For the year ended 30 June 2014

2014

2013

Note 2: Revenue**Operating Activities:**

Interest revenue	269	512
Other operating revenue:		
Brokerage received	-	67,883
	<u>269</u>	<u>68,395</u>

Note 3: Profit from Ordinary Activities

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

Crediting as Income:

Net gain on disposal of investments	286	5,739
	<u>-</u>	<u>-</u>

Charging as Expense:

Bad and doubtful debts	7,831	-
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Note 4: Cash assets

Bank accounts:		
Cash At Bank - NAB	60	1,369
Cash at Bank - Macquarie Bank	-	37,254
	<u>60</u>	<u>38,623</u>

Bridge Global Securities Pty Ltd

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Notes to the Financial Statements

For the year ended 30 June 2014

2014

2013

Note 5: Receivables

Current

Amounts receivable from:

Loans other related entities

Loan - Avestra Technologies

-	7,831
-	7,831
-	7,831

Note 6: Tax Assets

Current

GST payable control account

3,655	-
3,655	-
3,655	-

Note 7: Other Assets

Current

Accrued income

-	6,502
-	6,502
-	6,502

Note 8: Financial Liabilities

Current

Unsecured:

Shareholder loan

-	33,494
-	33,494
-	33,494

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Notes to the Financial Statements
For the year ended 30 June 2014

2014

2013

Note 9: Tax Liabilities**Current**

GST payable control account	-	2,603
Taxation	-	3,676
	<u>-</u>	<u>6,279</u>

Note 10: Contributed Capital

Ordinary shares at \$1.00 each fully paid	<u>100</u>	<u>100</u>
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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.

Bridge Global Securities Pty Ltd

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Directors' Declaration

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

The directors of the company declare that:

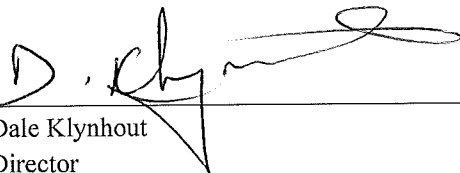
1. the financial statements and notes, present fairly the company's financial position as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



Neil Sheather
Director



Dale Klynhout
Director

Dated: 15-12-14

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIDGE GLOBAL SECURITIES PTY LIMITED



McIntosh Bishop

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Bridge Global Securities Pty Limited ("the Company"), which comprises the statement of financial position as at 30 June 2014 and the statement of comprehensive income for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report, which gives a true and fair view in accordance with Australian Accounting Standards. The directors have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the needs of the members. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report which gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

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

Auditor's Opinion

In our opinion the financial report of the Company 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 2014 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*.

McIntosh Bishop

Robert David Macdonald 13 FEB 2015

Robert David Macdonald

Registered Company Auditor: 8860

McIntosh Bishop
Chartered Accountants

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