

NICHOLS POULTRY PTY LTD

ABN 092 929 890

Financial Statements For the Year Ended 30 June 2013



NICHOLS POULTRY PTY LTD

Financial Statements Contents

For The Year Ended 30 June 2013

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NICHOLS POULTRY PTY LTD

Profit and Loss Statement

For The Year Ended 30 June 2013

	Notes	2013 \$	2012 \$
Income			
Sales		14,310,180	13,467,100
Cost of Goods Sold			
Opening Stock		398,799	322,385
Purchases		8,131,201	6,837,740
		<u>8,530,000</u>	<u>7,160,125</u>
Closing Stock		1,257,018	398,499
Total Cost of Goods Sold		<u>7,272,982</u>	<u>6,761,626</u>
Gross Profit		7,037,198	6,705,474
		49.18%	49.79%
Expenses			
Advertising		15,780	224,348
Bank Charges		29,651	10,930
Borrowing Costs		2,195	2,156
Computer Expenses		24,654	64,456
Cleaning		84,445	88,522
Commission Paid		117,866	174,305
Consultancy Fees		88,604	95,990
Cold Storage		-	6,558
Contract Labour		24,901	87,739
Debt Collection		68	1,176
Depreciation		189,211	217,206
Depreciation		253	-
Electricity		123,957	134,953
Entertainment Expenses		627	-
Filing Fees		230	445
Fines		91	35
Freight Paid		703,277	745,085
Fuel & Oil		55,749	41,857
Gas		52,275	52,973
General Expenses		-	46
Hire of Plant & Equipment		17,071	35,011
Insurance		259,984	190,281
Interest Paid		95,720	95,750
Legal Costs		9,807	7,034
Licences & Inspection Costs		13,682	10,376
Levies		100,252	-
Meat Preparation		176,304	158,448
Medical Supplies		3,008	2,784
Motor Vehicle Expenses		79,135	73,850
Packaging		455,135	523,916

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Profit and Loss Statement

For The Year Ended 30 June 2013

	Notes	2013 \$	2012 \$
Payroll Tax		161,107	157,140
Pest Control		5,773	4,801
Penalties		14,289	-
Postage		1,413	1,696
Printing & Stationery		38,612	39,063
Professional Fees		59,930	46,124
Protective Clothing		22,843	28,153
Rental of Factory		144,000	144,000
Repairs & Maintenance - Factory		121,756	124,495
Repairs & Maintenance - General Plant		27	503
Staff Training & Welfare		9,986	15,467
Subscriptions		3,256	109
Superannuation Contributions		260,165	296,365
Telephone		36,870	43,073
Tool Replacement		12,141	6,239
Travelling Expenses		19,539	17,731
Veterinary Expenses		24,051	23,901
Wages		3,325,120	3,327,536
Waste Management		146,355	130,151
Workers Compensation		200	-
Total Expenses		7,131,365	7,452,777
Net Operating Profit/(Loss)		(94,167)	(747,303)
Other Income			
Profit On Sale Of Non-Current Assets		-	46,039
Loss on Sale of Non-current Assets		-	(187)
Interest Received		-	281
Diesel Fuel Rebate		1,900	3,197
Freight Equalisation Scheme		2,622	7,443
Grant Received		125,000	-
Recoveries		20,564	14,690
Wage Subsidies		(113)	19,334
Parental Payments Received		16,337	1,254
Total Other Income		166,310	92,051
Net Profit/(Loss) Before Income Tax		72,143	(655,252)

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Profit and Loss Statement

For The Year Ended 30 June 2013

	Notes	2013 \$	2012 \$
Income Tax Benefit		(11,549)	-
Profit (Loss) After Income Tax		83,692	(655,252)
Retained profits at the beginning of the Period		1,000,337	1,820,089
Total Available for Appropriation		1,084,029	1,164,837
Dividends paid or proposed		16,500	164,500
Retained Profits at the end of the Period		1,067,529	1,000,337

NICHOLS POULTRY PTY LTD

Balance Sheet

As at 30 June 2013

	Notes	2013 \$	2012 \$
Current Assets			
Cash on hand		5,360	145
Cash At Bank		25,862	-
Business Saver Account		57	57
Trade Debtors		1,014,788	1,137,767
Income Tax Refundable		-	35,695
GST Refundable	2	74,427	58,936
Stock on Hand		1,257,018	398,799
Garnishee Payments		841	-
Prepayments		83,198	50,684
Prepaid Borrowing Expenses		5,746	7,941
Loan - Blowing in the Wind Pty Ltd		62,736	99,953
Total Current Assets		2,530,034	1,789,977
Non Current Assets			
Plant, Property and Equipment	3	2,780,176	2,739,472
Formation Expenses		1,070	1,070
Goodwill		61,300	61,300
Patents and trademarks		8,208	8,208
Total Non-Current Assets		2,850,753	2,810,050
Total Assets		5,380,787	4,600,026
Current Liabilities			
Bank Overdraft		-	423,293
ANZ Business Overdraft Account		506,930	-
Trade and Financial Liabilities	4	2,973,498	2,205,675
Payroll Tax Payable		120,273	160,525
PAYG Payable		42,516	33,691
Superannuation Payable		55,233	29,548
Staff Union Dues Payable		965	144
Total Current Liabilities		3,699,416	2,852,876
Non Current Liabilities			
Financial Liabilities	5	613,830	746,801
Total Non Current Liabilities		613,830	746,801
Total Liabilities		4,313,246	3,599,677
Net Assets		1,067,541	1,000,349

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Balance Sheet

As at 30 June 2013

	Notes	2013 \$	2012 \$
Equity			
Capital	6	12	12
Retained Profits		1,067,529	1,000,337
Total Equity		1,067,541	1,000,349

NICHOLS POULTRY PTY LTD

Notes to the Financial Statements

For the Year Ended 30 June 2013

	2013 \$	2012 \$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the director and members. The director has determined that the company is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.		
2 GST		
GST Payable	2,061	5,512
Input Tax	72,366	53,424
GST Refundable	74,427	58,936
3 Fixed Assets		
Water Rights	11,302	11,302
Buildings	1,885,572	1,806,569
Less Accumulated Depreciation	(129,419)	(110,506)
	1,756,153	1,696,063
Plant And Equipment	1,819,559	1,668,396
Less Accumulated Depreciation	(1,061,036)	(942,334)
	758,523	726,062
Wind Turbine	271,861	271,861
Accumulated Depreciation	(120,403)	(104,180)
	151,458	167,681
Motor Vehicles	212,768	212,768
Less Accumulated Depreciation	(135,782)	(116,433)
	76,986	96,335
Office Plant & Equipment	111,802	111,802
Less Accumulated Depreciation	(86,469)	(70,445)
	25,333	41,357
Low value pool	829	829
Less accumulated depreciation	(408)	(155)
	421	674
Total Fixed Assets	2,780,176	2,739,472

NICHOLS POULTRY PTY LTD

Notes to the Financial Statements

For the Year Ended 30 June 2013

	2013 \$	2012 \$
4 Trade and Financial Liabilities		
General Insurance Liability	55,100	49,360
Less: Unexpired Interest	(588)	(588)
Trade Creditors	2,801,146	1,796,213
Accrued Expenses	40,469	37,486
Loan - R & JN Family Trust	179,897	179,897
Loans - R & J Nichols (2013)	(243,690)	-
Asset Purchase Liability - CBFC (Mitsubishi Triton)	4,468	5,957
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	(138)	(550)
	4,330	5,407
Asset Purchase Liability - CBFC (Mitsubishi Colt)	3,104	4,139
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Colt)	(96)	(383)
	3,009	3,756
Asset Purchase Liability - CBFC (Mitsubishi Triton)	3,947	5,263
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	(122)	(491)
	3,825	4,772
Asset Purchase Liability - CBFC (Mitsubishi Triton)	8,777	8,777
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	(421)	(1,056)
	8,356	7,721
Asset Purchase Liability - CBFC (Prime Mover & Forklift)	62,734	62,734
Less Unexpired Asset Purchase Liability - CBFC (Prime Mover & Forklift)	(3,440)	(7,999)
	59,294	54,735
Asset Purchase Liability - CBFC (Wrapper)	31,764	34,721
Less Unexpired Asset Purchase Liability - CBFC (Wrapper)	(4,052)	(6,560)
	27,712	28,161
Asset Purchase Liability - CBFC (Auger Barrel & Flute)	17,686	17,686
Less Unexpired Asset Purchase Liability - CBFC (Auger Barrel & Flute)	(2,276)	(3,596)
	15,410	14,090
Asset Purchase Liability - CBFC (Forklift)	4,163	4,163
Less Unexpired Asset Purchase Liability - CBFC (Forklift)	(534)	(843)
	3,630	3,320
Asset Purchase Liability - CBFC (Manitou 523)	-	11,021
Less Unexpired Asset Purchase Liability - CBFC (Manitou 523)	-	(801)
	-	10,220
Asset Purchase Liability - CBFC (Bolt Down Shed)	15,962	15,962
Less Unexpired Asset Purchase Liability - CBFC (Bolt Down Shed)	(3,881)	(4,839)
	12,081	11,123
Asset Purchase Liability - CBFC (Truck)	4,566	-
Less Unexpired Asset Purchase Liability - CBFC (Truck)	(1,050)	-
	3,516	-
Total Trade and Financial Liabilities	2,973,498	2,205,675

NICHOLS POULTRY PTY LTD

Notes to the Financial Statements

For the Year Ended 30 June 2013

	2013 \$	2012 \$
5 Financial Liabilities		
Loan - ANZ Bank Loan	500,000	-
Loans - bank	-	500,000
Asset Purchase Liability - CBFC (Mitsubishi Triton)	-	4,468
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	-	(138)
	-	4,330
Asset Purchase Liability - CBFC (Mitsubishi Colt)	-	3,104
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Colt)	-	(96)
	-	3,009
Asset Purchase Liability - CBFC (Mitsubishi Triton)	-	3,947
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	-	(122)
	-	3,825
Asset Purchase Liability - CBFC (Mitsubishi Triton)	731	9,508
Less Unexpired Asset Purchase Liability - CBFC (Mitsubishi Triton)	(5)	(426)
	726	9,083
Asset Purchase Liability - CBFC (Prime Mover & Forklift)	10,456	73,190
Less Unexpired Asset Purchase Liability - CBFC (Prime Mover & Forklift)	(104)	(3,545)
	10,352	69,645
Asset Purchase Liability - CBFC (Wrapper)	31,828	66,548
Less Unexpired Asset Purchase Liability - CBFC (Wrapper)	(1,321)	(5,374)
	30,506	61,175
Asset Purchase Liability - CBFC (Auger Barrel & Flute)	17,686	35,371
Less Unexpired Asset Purchase Liability - CBFC (Auger Barrel & Flute)	(835)	(3,108)
	16,851	32,264
Asset Purchase Liability - CBFC (Forklift)	4,163	8,327
Less Unexpired Asset Purchase Liability - CBFC (Forklift)	(195)	(728)
	3,968	7,598
Asset Purchase Liability - CBFC (Manitou 523)	-	3,674
Less Unexpired Asset Purchase Liability - CBFC (Manitou 523)	-	(65)
	-	3,608
Asset Purchase Liability - CBFC (Bolt Down Shed)	45,226	61,189
Less Unexpired Asset Purchase Liability - CBFC (Bolt Down Shed)	(5,043)	(8,924)
	40,184	52,265
Asset Purchase Liability - CBFC (Truck)	12,557	-
Less Unexpired Asset Purchase Liability - CBFC (Truck)	(1,314)	-
	11,243	-
Total Financial Liabilities	613,830	746,801

NICHOLS POULTRY PTY LTD**Notes to the Financial Statements**

For the Year Ended 30 June 2013

	2013	2012
	\$	\$
6 Capital		
Authorised Ordinary A Class Shares	6	6
Authorised Ordinary C Class Shares	6	6
	<hr/>	<hr/>
	12	12
	<hr/>	<hr/>

NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

		% Private Date Use	Original Cost	Opening WDV	Additions	Disposals	Gain/Loss on Disposal	Rate	Depn	Closing WDV
BUILDINGS										
Freezer Building (33.33%)	1 Jul 00		113,530	79,471	-	-	-	2.5% PC	2,838	76,633
Cooking Room (Completed 19/2/02)	19 Feb 02		19,531	14,472	-	-	-	2.5% PC	488	13,984
Cooking Room Stage 2 (Completed 30/06/06)	30 Jun 06		115,174	97,900	-	-	-	2.5% PC	2,879	95,021
Driveway to Coolroom	7 Dec 05		3,632	3,035	-	-	-	2.5% PC	91	2,944
Factory Building (2006)	1 Jan 06		10,654	8,926	-	-	-	2.5% PC	266	8,660
Cooking Room Stage 2 (Completed 02/03/2007)	2 Mar 07		11,410	9,985	-	-	-	2.5% PC	285	9,700
Lairage Fit Out	31 Mar 07		178,937	155,450	-	-	-	2.5% PC	4,473	150,977
Electrical Plant Room Upgrade	31 May 07		14,265	12,451	-	-	-	2.5% PC	357	12,094
Factory Electrical Upgrade	31 May 07		29,789	26,001	-	-	-	2.5% PC	745	25,256
Factory Upgrade - Kill & ev	31 Jul 07		91,094	79,895	-	-	-	2.5% PC	2,277	77,618
Plans to New Alteration to Factory Building	1 Jan 10		1,600	1,600	-	-	-	.0% PC	-	1,600
Planning Application	28 Jan 10		545	545	-	-	-	.0% PC	-	545
Progress Claim Broiler Shed	23 Feb 10		850	850	-	-	-	.0% PC	-	850
New Factory Shed Deposit	30 Jun 10		12,893	12,893	-	-	-	.0% PC	-	12,893
Factory Renovation	30 Jun 10		971,109	971,109	-	-	-	.0% PC	-	971,109
Office Upgrade	30 Jun 09		55,599	51,506	-	-	-	2.5% PC	1,390	50,116
Canteen Upgrade	30 Jun 09		40,440	38,088	-	-	-	2.5% PC	1,011	37,077
Trial Turkey Shed and VDL Equipment	30 Jun 10		72,510	68,879	-	-	-	2.5% PC	1,813	67,066
Factory Renovations	30 Sep 11		63,006	63,006	-	-	-	.0% PC	-	63,006
Factory Upgrade including subcontractor costs	31 May 13		-	-	79,004	-	-	.0% PC	-	79,004
Total BUILDINGS			1,806,569	1,696,063	79,004	-	-		18,913	1,756,153
FACTORY PLANT & EQUIPMENT										
Freezer (66.67%)	1 Jul 00		227,093	32,303	-	-	-	15.0% DV	4,845	27,458
Meat Processing Equipment	31 Aug 00		20,000	2,929	-	-	-	15.0% DV	439	2,490
Meat Tenderizer	30 Sep 00		2,722	404	-	-	-	15.0% DV	61	343
Forklift	30 Nov 00		6,200	326	-	-	-	22.5% DV	73	253
Cryovac Machine	21 Mar 01		7,000	1,123	-	-	-	15.0% DV	168	955
Pneumatic Bag Closer	3 Apr 01		3,080	496	-	-	-	15.0% DV	74	422
Dryer & Processer	20 Apr 01		408	66	-	-	-	15.0% DV	10	56
Grading System	27 Jun 01		19,935	3,331	-	-	-	15.0% DV	500	2,831
Defeathering Machine	27 Jun 01		9,153	1,530	-	-	-	15.0% DV	229	1,301
New Plant	20 Jun 01		8,925	1,487	-	-	-	15.0% DV	223	1,264
Tray Wrapper	15 Mar 02		30,485	5,735	-	-	-	15.0% DV	860	4,875
New Equipment	29 Aug 01		1,300	224	-	-	-	15.0% DV	34	190
New Equipment	29 Nov 01		400	71	-	-	-	15.0% DV	11	60
Monitou Buggy	4 Apr 02		32,044	6,081	-	-	-	15.0% DV	912	5,169
Conveyor for Factory	26 Jun 02		8,503	1,670	-	-	-	15.0% DV	250	1,420
New Freezer (FRM)	18 Nov 02		3,129	658	-	-	-	15.0% DV	99	559
Drafting Stool	31 Jul 02		268	54	-	-	-	15.0% DV	8	46
Megabin Grate	23 Sep 02		1,500	308	-	-	-	15.0% DV	46	262
Fire Equipment	14 Jul 03		780	235	-	-	-	12.5% DV	29	206

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NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

	Date	%	Original Cost	Opening WDV	Gain/Loss						Closing WDV
		Private Use			Additions	Disposals	on Disposal	Rate	Depn		
Cutting Machine	23 Jul 03		13,000	6,476	-	-	-	7.5% DV	486	5,990	
Pallets	15 Sep 03		590	26	-	-	-	30.0% DV	8	18	
Scales	23 Sep 03		3,200	1,615	-	-	-	7.5% DV	121	1,494	
Blast Chiller	13 Feb 04		152,325	7,781	-	-	-	30.0% DV	2,334	5,447	
Fire Extinguishers	24 Sep 04		197	55	-	-	-	15.0% DV	8	47	
Hook Cutter	15 Nov 04		2,564	745	-	-	-	15.0% DV	112	633	
Gas Flusher	10 Dec 04		29,525	8,676	-	-	-	15.0% DV	1,301	7,375	
Chemical Store	31 Mar 05		731	225	-	-	-	15.0% DV	34	191	
EIS Label Applicator	1 Sep 04		16,070	4,510	-	-	-	15.0% DV	676	3,834	
Steel Bench	28 Sep 04		1,380	392	-	-	-	15.0% DV	59	333	
Bagging Chute	28 Sep 04		441	125	-	-	-	15.0% DV	19	106	
Shelving	30 Sep 04		476	85	-	-	-	20.0% DV	17	68	
Water Pump	1 Dec 04		7,246	4,535	-	-	-	6.0% DV	272	4,263	
Air Conditioner	1 Feb 05		1,345	405	-	-	-	15.0% DV	61	344	
Crown Forklift	31 Mar 05		3,863	1,192	-	-	-	15.0% DV	179	1,013	
Plucker	19 Jul 05		9,260	2,995	-	-	-	15.0% DV	449	2,546	
Hand Wrapper	12 Aug 05		330	109	-	-	-	15.0% DV	16	93	
Labeller	7 Sep 05		39,845	13,194	-	-	-	15.0% DV	1,979	11,215	
Kar-Tas Cleaner	22 Dec 05		4,900	1,703	-	-	-	15.0% DV	255	1,448	
Blast Chiller	31 Dec 05		8,237	824	-	-	-	30.0% DV	247	577	
Washer	30 Mar 06		3,700	1,341	-	-	-	15.0% DV	201	1,140	
Fire Extinguisher	15 Jun 06		211	79	-	-	-	15.0% DV	12	67	
Roaster drawer	11 Apr 06		3,543	1,292	-	-	-	15.0% DV	194	1,098	
Septic	18 Oct 05		1,939	655	-	-	-	15.0% DV	98	557	
Factory Site Office - Temporary	1 Sep 05		6,190	1,090	-	-	-	22.5% DV	245	845	
Evisceration Line	6 Mar 07		87,385	36,909	-	-	-	15.0% DV	5,536	31,373	
Live Bird Handling System	23 Mar 07		50,772	21,602	-	-	-	15.0% DV	3,240	18,362	
Nokia Phone	16 Aug 06		190	43	-	-	-	22.5% DV	10	33	
Wrapper	25 Sep 06		55,000	21,606	-	-	-	15.0% DV	3,241	18,365	
Trailer Rego. ZT3966	1 Nov 06		5,455	2,180	-	-	-	15.0% DV	327	1,853	
Live Bird Weighbridge	28 May 07		4,475	1,958	-	-	-	15.0% DV	294	1,664	
MegaBins	26 Oct 06		1,000	399	-	-	-	15.0% DV	60	339	
Fork Lift	5 Jan 07		6,000	2,692	-	-	-	13.6% DV	367	2,325	
Effluent Dam	8 Jan 07		753	424	-	-	-	10.0% DV	42	382	
Effluent Dam	5 Feb 07		980	555	-	-	-	10.0% DV	56	499	
Ratchet Straps	27 Feb 07		705	297	-	-	-	15.0% DV	45	252	
3 Phase Overload for Battery Charger	28 Feb 07		1,456	962	-	-	-	7.5% DV	72	890	
Safety Frame	1 Mar 07		3,929	2,242	-	-	-	10.0% DV	224	2,018	
Telephone Cable	31 Mar 07		2,238	1,487	-	-	-	7.5% DV	112	1,375	
Camera	1 Apr 07		150	64	-	-	-	15.0% DV	10	54	
Wireless Link Computer	13 Apr 07		440	293	-	-	-	7.5% DV	22	271	
Deli Refridgerator (Second Hand)	11 Jul 07		455	61	-	-	-	33.3% DV	20	41	
Tieman Dock Leveller	4 Dec 07		5,500	3,401	-	-	-	10.0% DV	340	3,061	
Cut up Line	11 Jan 08		49,727	31,092	-	-	-	10.0% DV	3,109	27,983	
Patty Maker	23 Apr 08		10,900	7,017	-	-	-	10.0% DV	702	6,315	
Labelling Machine	1 May 08		5,250	3,387	-	-	-	10.0% DV	339	3,048	
Wall Urn	29 May 08		453	234	-	-	-	15.0% DV	35	199	

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NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

	Date	% Private Use	Original Cost	Opening WDV	Additions	Disposals	Gain/Loss on Disposal		Rate	Depn	Closing WDV
							Disposal				
Tables	13 Jun 08		750	388	-	-	-	15.0% DV		58	330
Turbine	29 Feb 08		27,415	10,474	-	-	-	20.0% DV		2,095	8,379
Extraction Fan Scald Area	22 May 08		2,730	1,094	-	-	-	20.0% DV		219	875
Vacuum Packing Machine	16 Jul 08		5,800	3,050	-	-	-	15.0% DV		458	2,592
Fridge for Staffroom	6 Aug 08		1,376	578	-	-	-	20.0% DV		116	462
Hot Water Service	13 Jan 09		2,318	1,077	-	-	-	20.0% DV		215	862
New Packing Room - Box Line	30 Jun 09		69,706	65,146	-	-	-	2.5% PC		1,743	63,403
Making of 4 Tarps for washdown area in lairage	22 Jul 08		1,800	748	-	-	-	20.0% DV		150	598
Crate Wash Panels	27 Feb 09		1,773	1,773	-	-	-	.0% DV		-	1,773
New Spin Chiller.	30 Nov 09		2,717	1,103	-	-	-	30.0% DV		331	772
Island Commercial Trailer	29 Dec 09		8,479	4,169	-	-	-	25.0% DV		1,042	3,127
10 Shed Heaters	25 Feb 10		4,927	2,164	-	-	-	30.0% DV		649	1,515
Installation and commission - Giovanni whole bird weigh system plus construction of various box transport conveyors	14 Jul 09		10,376	4,430	-	-	-	25.0% DV		1,107	3,323
Weigh Price Labeller	24 May 10		16,124	10,104	-	-	-	20.0% DV		2,021	8,083
Die Sets	26 May 10		34,500	21,644	-	-	-	20.0% DV		4,329	17,315
Die Sets	26 May 10		80,500	50,504	-	-	-	20.0% DV		10,101	40,403
1 x Scania Prime Mover	28 May 10		32,000	17,581	-	-	-	25.0% DV		4,395	13,186
Pallet Wrapper	3 Jun 10		11,594	7,306	-	-	-	20.0% DV		1,461	5,845
Espera Weigh Price Labeller	7 Jun 10		30,375	19,185	-	-	-	20.0% DV		3,837	15,348
Nissan Forklift	18 Jun 10		31,420	17,516	-	-	-	25.0% DV		4,379	13,137
Chickway Line	21 Jun 10		13,638	8,680	-	-	-	20.0% DV		1,736	6,944
Volvo Generator	24 Jun 10		29,000	18,489	-	-	-	20.0% DV		3,698	14,791
Processing Machinery ex BITW	14 Jul 10		30,000	19,371	-	-	-	20.0% DV		3,874	15,497
Weigh Price Labelling Machine	19 Jul 10		3,241	2,100	-	-	-	20.0% DV		420	1,680
Generator	13 Sep 10		8,820	5,931	-	-	-	20.0% DV		1,186	4,745
Scales/Fly Zapper	7 Dec 10		900	638	-	-	-	20.0% DV		128	510
Auger	16 Dec 10		8,036	5,735	-	-	-	20.0% DV		1,147	4,588
Silo's	24 Dec 10		22,200	18,945	-	-	-	10.0% DV		1,894	17,051
Pac Check	23 Mar 11		5,070	3,834	-	-	-	20.0% DV		767	3,067
Scorpion 15HP Pressure Cleaner	25 Mar 11		1,450	397	-	-	-	66.7% DV		265	132
Silo's - Contract Growers	28 Mar 11		29,000	25,421	-	-	-	10.0% DV		2,542	22,879
Fridge - Staffroom	17 May 11		725	463	-	-	-	33.3% DV		154	309
RES Tractor	14 Jun 11		4,141	3,567	-	-	-	13.3% DV		475	3,092
Manitou 523 Telescopic Forklift	9 Jul 10		30,859	23,259	-	-	-	13.3% DV		3,100	20,159
VC999 TS1200 Tray Sealing Machine	3 May 11		115,000	89,026	-	-	-	20.0% DV		17,805	71,221
New Scales	30 Nov 11		2,390	2,111	-	-	-	20.0% DV		422	1,689
Module Washer	31 Oct 12		-	-	10,609	-	-	20.0% DV		1,413	9,196
Tools	25 Jan 13		-	-	67	-	-	20.0% DV		6	61
Machinery	1 Feb 13		-	-	2,035	-	-	25.0% DV		209	1,826
Machinery	1 Feb 13		-	-	8,119	-	-	20.0% DV		667	7,452
Factory Equip	1 Mar 13		-	-	1,364	-	-	20.0% DV		91	1,273
Marino Global Plastics	27 Mar 13		-	-	775	-	-	20.0% DV		41	734
Reset	1 Apr 13		-	-	8,900	-	-	20.0% DV		444	8,456
Imported Plant & Equipment	15 Apr 13		-	-	21,293	-	-	.0% DV		-	21,293

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

		% Private Use	Original Cost	Opening WDV	Additions	Disposals	Gain/Loss on Disposal	Rate	Depn	Closing WDV
Plant & Equipment	25 Apr 13		-	-	8,182	-	-	20.0% DV	300	7,882
Plant & Equipment	15 Apr 13		-	-	36	-	-	20.0% DV	2	34
Plant & Equipment (Grant Expenditure)	31 May 13		-	-	28,818	-	-	.0% DV	-	28,818
Machinery for grant	20 Feb 13		-	-	12,549	-	-	.0% DV	-	12,549
Plant & Equipment	30 Apr 13		-	-	15,700	-	-	20.0% DV	-	15,700
Plant & Equipment	31 May 13		-	-	2,619	-	-	20.0% DV	-	2,619
Plant & Equipment	30 Jun 13		-	-	8,644	-	-	20.0% DV	-	8,644
P & E Held for Resale	12 Jul 12		-	-	881	-	-	20.0% DV	-	881
Deposit on Imports	28 Mar 13		-	-	20,573	-	-	.0% DV	-	20,573
Total FACTORY PLANT & EQUIPMENT			1,668,396	726,062	151,164	-	-		117,949	759,276
WIND TURBINE										
Wind Turbine Planning Permit	19 Feb 07		350	350	-	-	-	.0% DV	-	350
Scheme Amendment	1 Jan 07		990	990	-	-	-	.0% DV	-	990
Schemem Amendment	24 Jan 07		4,109	4,109	-	-	-	.0% DV	-	4,109
Wind Turbine	12 Oct 07		266,412	162,232	-	-	-	10.0% DV	16,223	146,009
Total WIND TURBINE			271,861	167,681	-	-	-		16,223	151,458
MOTOR VEHICLES										
Refrigerated Mercedes Benz Van	2 Mar 04		39,925	7,113	-	-	-	18.8% DV	1,334	5,779
Mazda Bravo Utility	20 Sep 06		9,091	2,750	-	-	-	18.8% DV	516	2,234
Scania P124G Prime Mover	15 May 08		63,636	35,292	-	-	-	13.3% DV	4,704	30,588
Mitsubishi Triton Utility	27 Apr 09		22,760	9,174	-	-	-	25.0% DV	2,294	6,880
Mitsubishi Colt	27 Apr 09		15,821	6,378	-	-	-	25.0% DV	1,594	4,784
Mitsubishi Triton Utility	27 Apr 09		20,115	8,107	-	-	-	25.0% DV	2,027	6,080
Mitsubishi Triton Utility	31 Aug 10		27,412	16,278	-	-	-	25.0% DV	4,069	12,209
Mitsubishi Colt	16 Sep 11		14,008	11,243	-	-	-	25.0% DV	2,811	8,432
Total MOTOR VEHICLES			212,768	96,335	-	-	-		19,349	76,986
OFFICE PLANT & EQUIPMENT										
Office Chairs(10)	31 Mar 01		90	7	-	-	-	20.0% DV	1	6
New Equipment	22 May 01		272	23	-	-	-	20.0% DV	5	18
Tv/Video for Staff Training	30 Apr 02		454	47	-	-	-	20.0% DV	9	38
Sundry Office Equipment	10 May 02		585	61	-	-	-	20.0% DV	12	49
Time Clock	4 Feb 03		1,400	12	-	-	-	40.0% DV	5	7
New Computer	26 Nov 02		1,828	216	-	-	-	20.0% DV	43	173
Board Room Table	6 Feb 03		900	111	-	-	-	20.0% DV	22	89
2 * Celeron Computers	13 Mar 03		3,727	33	-	-	-	40.0% DV	13	20
Installation 2 Computers	11 Apr 03		1,727	16	-	-	-	40.0% DV	6	10
Office Desk	25 Sep 02		391	45	-	-	-	20.0% DV	9	36
Office Chairs (2)	7 Oct 03		292	42	-	-	-	20.0% DV	8	34
Electrical Appliances	14 Oct 03		594	210	-	-	-	11.3% DV	24	186
Office Chair	5 May 04		246	94	-	-	-	11.3% DV	11	83
Office Chairs (6)	5 Apr 04		450	72	-	-	-	20.0% DV	14	58
Office Drawers	28 Sep 03		763	268	-	-	-	11.3% DV	30	238

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

		% Private	Original	Opening			Gain/Loss on			Closing
	Date	Use	Cost	WDV	Additions	Disposals	Disposal	Rate	Depn	WDV
Computer Equipment	30 Jun 04		5,490	920	-	-	-	20.0% DV	184	736
Paper Folder	16 Jul 04		401	68	-	-	-	20.0% DV	14	54
Computer Equipment	31 Aug 04		823	21	-	-	-	37.5% DV	8	13
Digital Camera	11 Sep 04		424	11	-	-	-	37.5% DV	4	7
Laptop	15 Oct 04		635	3	-	-	-	50.0% DV	2	1
Shelving	30 Jun 05		2,340	750	-	-	-	15.0% DV	112	638
Label Printer	11 Mar 05		596	182	-	-	-	15.0% DV	27	155
New Server	15 Sep 05		14,973	478	-	-	-	40.0% DV	191	287
Office Chair	10 Aug 05		270	88	-	-	-	15.0% DV	13	75
Door	25 Aug 05		299	99	-	-	-	15.0% DV	15	84
Data Logger	16 Dec 05		515	178	-	-	-	15.0% DV	27	151
Konica Printer	17 Jan 06		172	18	-	-	-	30.0% DV	5	13
2 x Phones	15 May 06		180	67	-	-	-	15.0% DV	10	57
Floor Covering (Board Room)	5 Sep 05		1,273	422	-	-	-	15.0% DV	63	359
Blinds (Board Room)	16 May 06		450	167	-	-	-	15.0% DV	25	142
LG LCD	13 Dec 06		1,364	555	-	-	-	15.0% DV	83	472
Digital Camera	15 Feb 07		425	178	-	-	-	15.0% DV	27	151
Security System Upgrade	21 Feb 07		2,000	514	-	-	-	22.5% DV	116	398
Chair	1 May 07		254	110	-	-	-	15.0% DV	16	94
Filing Cabinets	30 May 07		1,613	1,178	-	-	-	6.0% DV	71	1,107
Security Camera Upgrade	13 Jun 07		2,695	745	-	-	-	22.5% DV	168	577
2 x Phones	19 Jun 07		405	178	-	-	-	15.0% DV	27	151
Pie Warmer	14 Aug 06		415	93	-	-	-	22.5% DV	21	72
Printer	24 Jan 08		882	8	-	-	-	66.7% DV	5	3
Vacuum Cleaner	9 Nov 07		108	1	-	-	-	66.7% DV	1	0
Printer (for Bottom Office)	7 Mar 08		262	3	-	-	-	66.7% DV	2	1
Computer Monitor	15 Apr 08		235	2	-	-	-	66.7% DV	1	1
Printer	15 Apr 08		680	7	-	-	-	66.7% DV	5	2
Computer (Bottom Office)	22 May 08		1,726	19	-	-	-	66.7% DV	13	6
Chairs	1 Apr 09		468	276	-	-	-	15.0% DV	41	235
Telephone	20 Apr 09		4,889	1,960	-	-	-	25.0% DV	490	1,470
			3,700	-	-	-	-	0	-	-
Wall mounted urn for office	30 Jun 10		482	272	-	-	-	25.0% DV	68	204
Computer Server	11 Nov 10		4,500	2,839	-	-	-	25.0% DV	710	2,129
CCTV Security System	17 Dec 10		9,195	1,967	-	-	-	66.7% DV	1,311	656
Computer Monitors	1 Jun 11		2,215	1,062	-	-	-	50.0% DV	531	531
2 x New Desks for Boardroom	25 Jul 11		295	240	-	-	-	20.0% DV	48	192
Chicken Cutting	16 May 12		9,091	8,634	-	-	-	40.0% DV	3,454	5,180
Chicken Skinner	14 May 12		9,091	8,614	-	-	-	40.0% DV	3,446	5,168
Exo - Software	31 Jul 11		7,245	4,585	-	-	-	40.0% PC	2,898	1,687
Rebecca's Laptop	28 Sep 11		1,472	729	-	-	-	66.7% DV	486	243
Label Printer	29 Nov 11		1,355	1,037	-	-	-	40.0% DV	415	622
Website Design	20 Sep 11		2,180	822	-	-	-	80.0% DV	658	164
Total OFFICE PLANT & EQUIPMENT			111,802	41,357	-	-	-		16,024	25,333
LOW VALUE POOL										
Low Value Group Pool			829	674	-	-	-	37.5%	253	421

These statements should be read in conjunction with the Notes to the Financial Statements and are subject to the Accountant's Compilation Report.

NICHOLS POULTRY PTY LTD

Schedule of Fixed Assets and Depreciation

As at 30 June 2013

		% Private Date Use	Original Cost	Opening WDV	Additions	Disposals	Gain/Loss on Disposal	Rate	Depn	Closing WDV
Total LOW VALUE POOL			829	674	-	-	-		253	421
Total Fixed Assets			4,072,223	2,728,170	230,167	-	-		188,711	2,769,627



Crowe Horwath[™]

NICHOLS POULTRY PTY LTD

Directors Declaration

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

The director of the company declares that:

1. financial position as at 30 June 2013 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 director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director:

Director



Robert John Nichols

5 March 2014

NICHOLS POULTRY PTY LTD

Compilation Report

Scope

On the basis of information provided by the director of Nichols Poultry Pty Ltd we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the company for the period ended 30 June 2013, as set out on pages 1 to 10.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

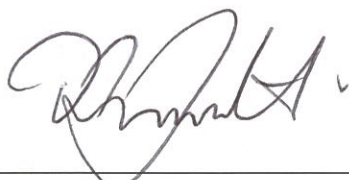
The director is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the director provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the director and members of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Crowe Horwath



Principal: Drew Smith

35 Oldaker St, Devonport 7310

Dated: 5th March 2014