

# **SHIMA WASABI PTY LTD**

**ABN 30 128 404 777**

## **FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2015**

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

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**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**TRADING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>SALES</b>			
Sales		158,889	252,914
<b>LESS COST OF GOODS SOLD</b>			
Purchases		92,201	87,997
<b>GROSS PROFIT</b>		<u>66,688</u>	<u>164,917</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>INCOME</b>			
Government subsidies	2	-	6,067
Gross profit from trading		66,688	164,917
		<u>66,688</u>	<u>170,984</u>
<b>LESS EXPENDITURE</b>			
Advertising		-	838
Bank charges		701	2,393
Borrowing costs		70	70
Catering		640	1,220
Contract work		-	1,891
Depreciation		8,228	8,859
Drying and milling expenses		4,584	3,527
Electricity and gas		2,538	3,602
Equipment and hardware		3,185	5,307
Filing fees		243	236
Freight and cartage		12,789	22,202
General expenses		36	25
Insurance		7,276	7,829
Interest paid		353	707
Motor vehicle expenses		359	-
Packing		622	1,034
Permits, licences and fees		895	1,735
Petty cash expenditure		885	-
Printing and stationery		1,225	1,664
Professional fees - accounting		1,545	1,600
Protective clothing		244	643
Rent		10,368	4,004
Repairs and maintenance		1,255	8,126
Superannuation contributions		5,365	2,784
Telephone		3,896	2,959
Travelling expenses		1,312	2,760

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**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
Wages		887	85,097
		<u>69,501</u>	<u>171,112</u>
<b>NET OPERATING PROFIT (LOSS) BEFORE INCOME TAX</b>		(2,813)	(128)
Over provision for income tax, last year		<u>(1,714)</u>	<u>(750)</u>
<b>NET OPERATING PROFIT (LOSS) AFTER INCOME TAX</b>		(1,099)	622
Retained profits at the beginning of the financial year		<u>73,507</u>	<u>72,885</u>
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>		<u>72,408</u>	<u>73,507</u>
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>		<u><u>72,408</u></u>	<u><u>73,507</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>CURRENT ASSETS</b>			
NAB business account		1,050	365
Pay-pal account		104	257
ATO assets	3	2,085	-
Provision for income tax		-	3,000
Cash on hand		72	72
Trade debtors		2,338	15,528
		<u>5,649</u>	<u>19,222</u>
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	67,257	75,485
		<u>67,257</u>	<u>75,485</u>
<b>INTANGIBLE ASSETS</b>			
Borrowing costs	5	350	350
Less accumulated amortisation	6	(210)	(140)
		<u>140</u>	<u>210</u>
<b>TOTAL ASSETS</b>		<u>73,046</u>	<u>94,917</u>
<b>CURRENT LIABILITIES</b>			
Amounts payable to other related entities	7	168	12,165
Hire purchase liability	8	3,485	8,364
Less unexpired hire purchase liability	8	(39)	(354)
Superannuation payable		-	134
ATO liabilities	3	-	630
		<u>3,614</u>	<u>20,939</u>
<b>NON-CURRENT LIABILITIES</b>			
Hire purchase liability	9	-	3,486
Less unexpired hire purchase liability	9	-	(39)
		<u>-</u>	<u>3,447</u>
<b>TOTAL LIABILITIES</b>		<u>3,614</u>	<u>24,386</u>
<b>NET ASSETS</b>		<u><u>69,432</u></u>	<u><u>70,531</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	2015 \$	2014 \$
<b>EQUITY</b>			
Fully paid ordinary shares		72	72
Capital redemption reserve		(3,048)	(3,048)
Retained Profits		72,408	73,507
<b>TOTAL EQUITY</b>		<b>69,432</b>	<b>70,531</b>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

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

	2015 \$	2014 \$
<b>1 Statement of Significant Accounting Policies</b>		
The financial statements are a special purpose report prepared for use by directors and the member. The directors have 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 intentionally applied.		
<b>2 Government subsidies:</b>		
Employment subsidies	-	6,067
<b>3 Goods and services tax :</b>		
GST collected	(213)	(1,117)
June BAS outstanding	2,298	487
	<u>2,085</u>	<u>(630)</u>
<b>4 Property, plant and equipment</b>		
Buildings	42,986	42,986
Less accumulated depreciation	4,146	2,528
	<u>38,840</u>	<u>40,458</u>
Plant and equipment	52,862	52,862
Less accumulated depreciation	24,445	17,835
	<u>28,417</u>	<u>35,027</u>
<b>Total property, plant and equipment</b>	<u>67,257</u>	<u>75,485</u>
<b>5 Borrowing costs:</b>		
Borrowing Costs	350	350

These notes should be read in conjunction with the attached compilation report.



**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

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

	2015 \$	2014 \$
<b>6 Less accumulated amortisation:</b>		
Borrowing Costs	(210)	(140)
	<u>(210)</u>	<u>(140)</u>
<b>7 Amounts payable to other related entities:</b>		
<b>Current</b>		
S & K Welsh	168	12,165
	<u>168</u>	<u>12,165</u>
<b>8 Hire purchase liability - current:</b>		
PFG Credit Kioti Tractor (\$696.99)	3,485	8,364
Less unexpired charges	39	354
	<u>3,446</u>	<u>8,010</u>
<b>Total current Hire purchase liability</b>	<u>3,446</u>	<u>8,010</u>
<b>9 Hire purchase liability - non-current:</b>		
PFG Credit Kioti Tractor (\$696.99)	-	3,486
Less unexpired charges	-	39
	<u>-</u>	<u>3,447</u>
<b>Total non-current Hire purchase liability</b>	<u>-</u>	<u>3,447</u>

These notes should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**DEPRECIATION SCHEDULE**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Buildings																	
Packing shed	2.50P		39,626	37,324	-	17/11/12	-	-	-		-	-	991	3,293	-	-	36,333
Cool Room	20.00D		3,360	3,134	-	28/02/14	-	-	-		-	-	627	853	-	-	2,507
			42,986	40,458	-		-	-	-		-	-	1,618	4,146	-	-	38,840
Plant and Equipment																	
Stainless Steel Bench	20.00D		400	174	-	01/07/11	-	-	-		-	-	35	261	-	-	139
Japanese Knives	20.00D		364	184	-	01/07/11	-	-	-		-	-	37	217	-	-	147
Caterline Leaf Washer	30.00D		13,230	4,825	-	01/07/11	-	-	-		-	-	1,448	9,853	-	-	3,377
Kiotei Tractor	16.66D		34,420	26,315	-	01/01/13	-	-	-		-	-	4,384	12,489	-	-	21,931
Thermoline Cabinet	20.00P		727	-	-	01/07/11	-	-	-		-	-	-	727	-	-	-
New Fences and Gates	20.00D		3,721	3,529	-	29/03/14	-	-	-		-	-	706	898	-	-	2,823
			52,862	35,027	-		-	-	-		-	-	6,610	24,445	-	-	28,417
Total Assets																	
			95,848	75,485	-		-	-	-		-	-	8,228	28,591	-	-	67,257

These statements should be read in conjunction with the attached compilation report.

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**

**DIRECTORS' DECLARATION**

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

The directors of the company declare that:

1. the financial statements and notes as set out on pages 2 to 9 presents fairly the company's financial position as at 30 June 2015 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.

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

Director \_\_\_\_\_  
Stephen Welsh

23 October 2015

**SHIMA WASABI PTY LTD**  
**ABN 30 128 404 777**  
**COMPILATION REPORT**  
**TO SHIMA WASABI PTY LTD**

**Scope**

On the basis of information provided by the directors of Shima Wasabi 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 2015, as set out on pages 2 to 9.

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 directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the directors and member of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors 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 directors and member 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.

**CAMERONS**  
**23 Stewart Street**  
**DEVONPORT TAS 7310**

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**23 October 2015**