

SHIMA WASABI PTY LTD

ABN 30 128 404 777

FINANCIAL REPORT

FOR THE HALF YEAR ENDED 31 DECEMBER 2015

SHIMA WASABI PTY LTD
ABN 30 128 404 777

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SHIMA WASABI PTY LTD
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TRADING STATEMENT
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2015

	Note	Dec 15 \$
SALES		
Sales		78,604
LESS COST OF GOODS SOLD		
Purchases		<u>32,783</u>
GROSS PROFIT		<u>45,821</u>
GROSS PROFIT MARGIN %		<u><u>58.29%</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

PROFIT AND LOSS STATEMENT
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2015

	Note	Dec 15 \$
INCOME		
Gross profit from trading		<u>45,821</u>
LESS EXPENDITURE		
Bank charges		469
Borrowing expenses		93
Catering		48
Depreciation		3,405
Drying and milling expenses		1,019
Electricity and gas		885
Filing fees		164
Freight and cartage		4,856
Insurance		1,587
Interest paid		26
Packing		130
Permits, licences and fees		174
Petty cash expenditure		122
Printing and stationery		275
Professional fees - accounting		2,064
Rent		8,184
Repairs and maintenance		2,613
Telephone		<u>1,132</u>
		<u>27,246</u>
NET OPERATING PROFIT		18,575
Retained profits at the beginning of the financial year		<u>72,408</u>
TOTAL AVAILABLE FOR APPROPRIATION		90,983
RETAINED PROFITS AT THE END OF THE FINANCIAL PERIOD		<u><u>90,983</u></u>

The accompanying notes form part of these financial statements.

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SHIMA WASABI PTY LTD
ABN 30 128 404 777

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

	Note	Dec 15 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2	2,004
Trade and other receivables	3	48,442
TOTAL CURRENT ASSETS		<u>50,446</u>
NON-CURRENT ASSETS		
Property, plant and equipment	4	62,149
TOTAL NON-CURRENT ASSETS		<u>62,149</u>
TOTAL ASSETS		<u><u>112,595</u></u>
NET ASSETS		<u><u>112,595</u></u>
EQUITY		
Issued capital	5	72
Reserves		(3,048)
Loans subordinated by shareholders		24,588
Retained profits		90,983
TOTAL EQUITY		<u><u>112,595</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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2015

1 Summary of Significant Accounting Policies

The directors have prepared the half year financial statements.

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

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.

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 PERIOD 1 JULY 2015 TO 31 DECEMBER 2015 (Continued)

	Note	Dec 15 \$
2. CASH AND CASH EQUIVALENTS		
Cash on hand		72
NAB business account		933
Pay-pal account		999
		<u>2,004</u>
3. TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade receivables		9,387
Amounts receivable from other related entities - S & K		
Welsh		38,598
Goods and services tax		457
		<u>48,442</u>
4. PROPERTY, PLANT AND EQUIPMENT		
Buildings		42,986
Less: Accumulated depreciation		<u>(5,270)</u>
Total land and buildings		<u>37,716</u>
Plant and equipment		52,862
Less: Accumulated depreciation		<u>(28,429)</u>
Total plant and equipment		<u>24,433</u>
Total property, plant and equipment		<u>62,149</u>
5. ISSUED CAPITAL		
Fully paid ordinary shares		<u>72</u>

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

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DIRECTOR'S HALF YEARLY DECLARATION

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

The director of the company declares that:

1. the financial statements and notes as set out on pages 2 to 6 presents fairly the company's financial position for the half year at 31 December 2015 and its performance for the period 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 _____
Stephen Welsh

Dated: