Techniche Limited
ABN 83 010 506 162

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3 September 2012

The Manager
Australian Stock Exchange Limited
P O Box H224
AUSTRALIA SQUARE NSW 1215

Dear Sir,

Techniche Limited ABN 83 010 506 162 - ASX Code TCN
Amended Appendix 4E

Please find attached amended Appendix 4E for immediate release.

The previous Appendix 4E lodged on 31 August 2012 reported on the front cover a Loss attributable to members of ($243,005). This has not changed.

The heading "Profit for the year attributable to members of the parent entity" on page 2 of the Preliminary Final Report in the previous Statement of Comprehensive Income was inadvertently deleted in the course of production due to clerical error and the heading "Other comprehensive income" was aligned to the profit number. This was not picked up during proof reading of the document. This error is corrected in the attached document that should be substituted for the earlier version.

The Company regrets any inconvenience caused by this error.

Yours faithfully,

Kevin J Sheppard
COMPANY SECRETARY

Techniche Limited

ABN 83 010 506 162

Appendix 4E
Preliminary Final Report
For the Year ended 30 June 2012
(previous corresponding period: Year ended 30 June 2011)

Results for Announcement to the Market

	Change from previous corresponding period			$A
Revenue from ordinary activities *	Down	13%	to	**6,814,431**
Profit/(loss) after tax attributable to members	Down	133%	to	**(243,005)**
Net Profit/(loss) for the period attributable to members	Down	133%	to	**(243,005)**

* Includes revenue from continuing and discontinued operations

Dividends (distributions)	**Amount per security**	**Franked amount per security**
Final Dividend	nil	nil
Interim Dividend	nil	nil

Record date for determining entitlements to the dividends (if any)	

Brief explanation of any of the figures reported above necessary to enable the figures to be understood:

The net loss for 2012 is $243,005 (2011 profit: $740,232). The 2012 year includes a loss from discontinued operations upon the liquidation of Abacus Data Systems Pty Ltd, which was liquidated to consolidate software ownership in the parent entity. Erst GmbH has continued to produce good results with its MFT solution. The Urgent group has had some success in selling its eMaintenance product but continues to incur high costs in establishing a presence in the US market. The board continues to focus on cost management without compromising the active sales and marketing efforts of area managers.

Earnings per ordinary fully paid share (EPS)	**Current Period**	**Previous Corresponding Period**
Basic EPS	(0.11) cents	0.33 cents
Diluted EPS	(0.11) cents	0.33 cents

NTA backing	**Current Period**	**Previous Corresponding Period**
Net tangible asset backing per ordinary security	1.03 cents	1.24 cents

Other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position:

Nil other than notes to Preliminary Financial Report.

Commentary on the Results for the Period:

Significant features of operating performance: Refer to the notes accompanying the Preliminary Financial Report and brief explanation in the Results for Announcement to the Market as well as recent announcements by the Company. The results have been impacted by the Board decision to appoint additional sales resources and develop its software to endeavour to achieve market penetration in all segments into the next year. The strong Australian currency has had an adverse effect on trading as well as the statement of financial position.
The results of segments that are significant to an understanding of the business as a whole: Refer to Note 10 in the attached preliminary financial report and comments above.
Discussion of trends in performance: Refer to operating results and comments above.
Any other factor which has affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified: Nil to report other than above.

Audit/Review Status

This report is based on accounts to which one of the following applies: **(Tick one)**			
The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited or subject to review	✓	The accounts have not yet been audited or reviewed	
If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification: The accounts are in the process of being audited and there are no likely disputes or qualifications.			

Attachments Forming Part of Appendix 4E

Attachment #	Details
1	Preliminary Financial Report for the year ended 30 June 2012

Kevin Joseph Sheppard
Company Secretary
31 August 2012

Attachment # 1 to Preliminary Final Report (Appendix 4E)
Preliminary Financial Report
for the Year Ended 30 June 2012

Techniche Limited

and its Controlled Entities
ABN 83 010 506 162

Note:

The Preliminary Financial Report does not include all the notes of the type normally included in an Annual Financial Report. Accordingly it is recommended that this Preliminary Financial Report is read in conjunction with the Annual Financial Report for Techniche Limited for the Financial Year ended 30 June 2011, the December 2011 Half Year Report and any public announcements made by Techniche Limited and its controlled entities during the year ended 30 June 2012 in accordance with the continuous disclosure requirements of the Listing Rules of the Australian Securities Exchange.

Kevin Joseph Sheppard
Company Secretary
31 August 2012

Techniche Limited Group

Consolidated Statement of Comprehensive Income

	CONSOLIDATED ENTITY	
	Year ended 30 June 2012 $A	Year ended 30 June 2011 $A
Revenue from ordinary activities	6,814,431	7,111,657
Other income	922,501	114,418
Total revenue	7,736,932	7,226,075
Expenses:		
Auditors remuneration	91,734	118,157
Acquisition costs	-	-
Consulting fees	350,939	193,722
Cost of sales	326,425	745,430
Depreciation expense	55,953	60,575
Directors remuneration	164,230	331,639
Employee benefits expense	4,726,629	3,547,690
Foreign exchange losses	12,680	44,436
Impairment of non-financial assets	100,000	134,102
Insurance	75,397	58,191
Other expenses	226,986	573,808
Premises expenses	330,592	359,113
Share based payments	-	8,353
Share of net profits of associates and joint ventures	-	(5,976)
Share registry and listing fees	75,180	49,245
Travelling and motor vehicle expenses	440,526	405,773
Total expenses	6,977,271	6,624,258
Profit before income tax	759,661	601,817
Income tax expense	(244,619)	(298,084)
Profit for the year	515,042	303,733
Profit/(loss) from discontinued operations	(758,047)	436,499
Profit for the year attributable to members of the parent entity	(243,005)	740,232
Other comprehensive income		
Exchange differences arising on translation of foreign operations	(487,114)	(1,174,559)
Income tax relating to components of other comprehensive income	-	-
Other comprehensive income for the year, net of tax	(487,114)	(1,174,559)
Total comprehensive income attributable to members of the parent entity	**(730,119)**	**(434,327)**

The accompanying notes form part of these financial statements.

Techniche Limited Group

Consolidated Statement of Financial Position

		CONSOLIDATED ENTITY	
		Year ended 30 June 2012 $A	Year ended 30 June 2011 $A
ASSETS			
Current assets			
Cash and cash equivalents	5(a)	2,429,048	2,497,448
Trade and other receivables		1,026,028	1,513,647
Inventories		6,921	-
Current tax assets		-	-
Other current assets		163,049	129,878
Total current assets		3,625,046	4,140,973
Non-current assets			
Investments accounted for using the equity method		-	-
Property, plant and equipment		78,023	124,776
Intangible assets		7,235,511	7,511,206
Total non-current assets		7,313,534	7,635,982
Total assets		10,938,580	11,776,955
LIABILITIES			
Current liabilities			
Trade and other payables		1,049,113	990,584
Current tax liabilities		120,522	116,397
Short term provisions		165,517	340,857
Total current liabilities		1,335,152	1,447,838
Non-current liabilities			
Trade and other payables		-	-
Long term provisions		56,638	52,208
Total non-current liabilities		56,638	52,208
Total liabilities		1,391,790	1,500,046
NET ASSETS		9,546,790	10,276,909
EQUITY			
Issued capital	4(a)	70,338,778	70,338,778
Reserves	4(b), 4(c)	(2,111,108)	(1,574,450)
Retained earnings		(58,680,880)	(58,487,419)
TOTAL EQUITY		9,546,790	10,276,909

The accompanying notes form part of these financial statements.

Techniche Limited Group

Consolidated Statement of Changes in Equity

	Ordinary shares $	Retained earnings $	Option reserve $	FX Translation reserve $	Total $
Balance at 30 June 2010	70,338,778	(58,948,160)	43,719	(451,963)	10,982,374
Profit attributable to members of the parent entity	-	740,232	-	-	740,232
Options issued during the year	-	-	8,353	-	8,353
Total other comprehensive income	-	-	-	(1,174,559)	(1,174,559)
Sub total	-	740,232	8,353	(1,174,559)	(425,974)
Dividends paid or provided for	-	(279,491)	-	-	(279,491)
Balance at 30 June 2011	70,338,778	(58,487,419)	52,072	(1,626,522)	10,276,909
Profit attributable to members of the parent entity	-	(243,006)	-	-	(243,006)
Shares issued during the year	-	-	-	-	-
Options expired	-	49,544	(49,544)	-	-
Total other comprehensive income	-	-	-	(487,114)	(487,114)
Sub total	-	(193,461)	(49,544)	(487,114)	(730,120)
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2012	70,338,778	(58,680,880)	2,528	(2,113,636)	9,546,789

The accompanying notes form part of these financial statements.

Techniche Limited Group

Consolidated Statement of Cash Flows

	Note	CONSOLIDATED ENTITY Year ended 30 June 2012 $A	Year ended 30 June 2011 $A
Cash flows from operating activities			
Receipts from customers		7,555,801	8,643,289
Payments to suppliers and employees		(6,977,624)	(8,801,109)
Interest received		10,159	33,193
Income tax payment		(240,494)	34,710
Net cash provided by (used in) operating activities		347,842	(89,917)
Cash flows from investing activities			
Proceeds from sale/disposal of controlled entity		4,773	1,371,003
Purchase of plant and equipment		(9,200)	(31,613)
Payment for subsidiaries net of cash acquired		-	13,641
Net cash provided by (used in) investing activities		(4,427)	1,353,031
Net increase (decrease) in cash held		343,415	1,263,114
Effects of functional currency exchange rate changes		(411,816)	(197,800)
Cash at the beginning of the year		2,497,448	1,432,134
Cash at the end of the year	5(a)	2,429,048	2,497,448

The accompanying notes form part of these financial statements.

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 1. Statement of significant accounting policies

Statement of Compliance

The preliminary financial report has been prepared in accordance with ASX Listing Rule 4.3A, the disclosure requirements of ASX Appendix 4E, Australian Accounting Standards and the Corporations Act 2001.

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

The preliminary financial report does not include all the notes of the type normally included in an annual financial report and should be read in conjunction with the annual financial report for Techniche Limited for the financial year ended 30 June 2011, the December 2011 half-year report and any public announcements made by Techniche Limited and its controlled entities during the year ended 30 June 2012 in accordance with the continuous disclosure requirements of the Listing Rules of the Australian Securities Exchange.

The preliminary financial report was authorised for issue by the Directors on 31 August 2012.

Basis of preparation

The preliminary financial report has been prepared on an accruals and going concern basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. All amounts are presented in Australian dollars, unless otherwise noted.

Significant accounting policies

The accounting policies and methods of computation adopted in the preparation of the preliminary financial report are consistent with those adopted and disclosed in the Company's 2011 annual financial report for the year ended 30 June 2011, other than detailed below. Where appropriate, comparative information is reclassified to enhance comparability.

Adoption of new and revised Accounting Standards

In the current year, the consolidated entity has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2011.

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Consolidated entity has decided against early adoption of these Accounting Standards and Interpretations. A discussion of those future requirements and their impact on the Consolidated entity is as follows:

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 1. Adoption of new and revised Accounting Standards (cont'd)

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of the new and amended pronouncements. The Group's assessment of the new and amended pronouncements that are relevant to the Group but applicable in future reporting periods is set out below:

– AASB 9: Financial Instruments (December 2010) and AASB 2010–7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applicable for annual reporting periods commencing on or after 1 January 2013).

  These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

  The key 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;
  - 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;
  - requiring financial assets to be reclassified 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; and
  - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

  The amendments are not expected to significantly impact the Group.

– AASB 2010–8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

  This Standard makes amendments to AASB 112: Income Taxes and incorporates Interpretation 121: Income Taxes – Recovery of Revalued Non-Depreciable Assets into AASB 112.

  Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

  The amendments are not expected to significantly impact the Group.

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 1. Adoption of new and revised Accounting Standards (cont'd)

AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) and AASB 2011–7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009–11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation – Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. The Group has not yet been able to reasonably estimate the impact of this Standard on its financial statements.

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will affect disclosures only and is not expected to significantly impact the Group.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. These Standards are not expected to significantly impact the Group.

AASB 13: Fair Value Measurement and AASB 2011–8: Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009–11, 2010–7, 101, 102, 108, 110, 116, 17, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

These Standards are not expected to significantly impact the Group.

AASB 2011–9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049] (applicable for annual reporting periods commencing on or after 1 July 2012).

The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 1. Adoption of new and revised Accounting Standards (cont'd)

This Standard affects presentation only and is therefore not expected to significantly impact the Group.

AASB 119: Employee Benefits (September 2011) and AASB 2011–10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, AASB 8, AASB101, AASB124, AASB134, AASB1049 & AASB 2011–8 and Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The Group does not have any defined benefit plans and so is not impacted by the amendment.

AASB 119 (September 2011) also includes changes to the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:

(i) for an offer that may be withdrawn – when the employee accepts;

(ii) for an offer that cannot be withdrawn – when the offer is communicated to affected employees; and

(iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions – when the related restructuring costs are recognised.

The amendments are not expected to significantly impact the Group.

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

	Consolidated Entity Year Ended 30 June 2012 $	Consolidated Entity Year Ended 30 June 2011 $

Note 2. Subsequent events

There are no other reportable matters which have arisen between balance date and the date of this report.

Note 3. Profit from operations

Profit from operations before income tax expense includes the following items of revenue and expense

	Year Ended 30 June 2012 $	Year Ended 30 June 2011 $
a. Revenue		
- sale of goods and services	**6,814,431**	**7,111,657**
b. Other income		
- interest received from other persons	**10,159**	**30,341**
- loan forgiven	**653,760**	**-**
- unrealised foreign exchange gain	**219,208**	**-**
- other operating revenues	**39,374**	**84,077**
	922,501	**114,418**
c. Expenses		
- cost of sales	326,425	745,430
- depreciation of plant & equipment	55,953	60,575
- impairment of intangible assets	100,000	134,102

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 4. Issued capital and reserves

	As at 30 June 2012		As at 30 June 2011	
	Number	$	Number	$
a. Ordinary shares				
- Balance as at beginning of the reporting period	223,592,656	70,338,778	223,592,656	70,338,778
- At reporting date	**223,592,656**	**70,338,778**	**223,592,656**	**70,338,778**

Current financial year
Nil

Previous financial year
Nil

b. Option Reserve
The Option Reserve records items recognised as expenses on valuation of key management personnel share options. For information relating to share options issued to key management personnel during the year refer to Note 8 Share-based payments.

c. FX Translation Reserve
The FX (foreign exchange) Translation Reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations as well as from the translation of liabilities that hedge the company's net investment in a foreign subsidiary.

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 5. Cash flow information

	CONSOLIDATED ENTITY	
	Year ended 30 June 2012 $A	Year ended 30 June 2011 $A
(a) Reconciliation of cash		
For the purpose of the Consolidated Statement of Cash Flows cash includes cash on hand and at bank and short term deposits at call. Cash as at the end of the period as shown in the Consolidated Statement of Cash Flows is reconciled as follows:		
Cash at bank and on hand	2,429,048	1,817,736
Short term bank deposits	-	679,712
	2,429,048	2,497,448
(b) Reconciliation of cash flows from operations with profit after income tax		
Profit after income tax	(243,005)	740,232
Non cash flows in profit/(loss):		
Gain on loan forgiven	(653,760)	
Loss on impairment of intangible assets	100,000	134,102
Depreciation	55,953	66,083
(Gain) / loss on deconsolidation of subsidiary	758,047	(566,255)
Share of (profit)/loss of associate	-	(5,976)
Share based payments	-	8,353
Unrealised foreign exchange gains / (losses)	(8,664)	-
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	487,619	714,972
(Increase)/decrease in inventories	(6,921)	75,230
(Increase)/decrease in other current assets	(33,171)	(25,254)
(Increase)/decrease in current tax assets		216,397
Decrease/(increase) in payables	58,528	(1,596,692)
Decrease/(increase) in provisions	(170,910)	32,494
Decrease/(increase) in current tax liabilities	4,125	116,397
Cash flows from operations	347,841	(89,917)

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 6. Share based payments

a. Current year

No options were granted in the current financial year.

b. Prior years

On 19 November 2009, share options were granted to directors John Wolton, Robert Shaw and Kevin Sheppard (or their nominees) to subscribe for 3,000,000 ordinary shares at an exercise price of $0.09 each. The options vested on 30 November 2010. The options have an expiry date of 30 November 2011. The options hold no voting or dividend rights, and are not transferable. These options have lapsed without being exercised.

On 20 November 2008, share options were granted to Managing Director, Karl Jacoby (or his nominee), to subscribe for 500,000 ordinary shares at an exercise price of $0.12 each. The options vested on September 2009. The options have an expiry date of 31 October 2012. The options hold no voting or dividend rights, and are not transferable. At reporting date these options had not been exercised.

Note 7. Changes in the composition of the consolidated entity

a. Acquisition of controlled entity

Details of entity acquired
TVPC International Pty Ltd
Principal activity
The marketing and ongoing development of a customizable, online platform. Which delivers high quality multi-channel broadband video (in a television style environment) on demand. The business commenced on 16 December 2008 trading as “Right Now”.

Date of acquisition
28 February 2011
Proportion of shares acquired
The remaining 50% of shares not previously owned
Cost of acquisition
$45,000
Contribution to reported net profit since acquisition
$(137,903)

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

Note 7 (a) (cont'd)

The acquisition had the following effect on the consolidated entity's assets and liabilities on acquisition:

	Pre-acquisition carrying amounts	Fair value adjustment	Recognised values on acquisition
Cash and cash equivalents	58,641	-	58,641
Intangible assets	234,102	-	234,102
Prepayments	77	-	77
Trade and other payables	(200,000)	-	(200,000)
Other creditors	(2,820)	-	(2,820)
Net identifiable assets and liabilities	90,000	-	90,000
Consideration paid:			
Consideration paid for 50% of shares			45,000
Carrying value of investment pre-acquisition			45,000
Total consideration			90,000
Goodwill on acquisition			-
Cash acquired			58,641
Less consideration paid			(45,000)
Net cash inflow			13,641

b. Disposal of controlled entity

In February 2012, the Consolidated Entity resolved to liquidate the business of a subsidiary, Abacus Data System Pty Ltd, thereby discontinuing its operations. The company was placed in members' voluntary liquidation on 8 May 2012 and the administration was finalised in July 2012 following an in specie distribution of assets before the end of the financial year.

On 29 July 2010, the Consolidated Entity announced its decision to dispose of the business of a subsidiary, Prologic Pty Ltd, thereby discontinuing its operations. The company and its business was sold on 1 September 2010.

Financial information relating to the discontinued operations is set out below.

The financial performance of the discontinued operations to the date of sale, which is included in profit/(loss) from discontinued operations shown in the statement of comprehensive income is as follows:

Notes to the Preliminary Financial Report

Techniche Limited and its Controlled Entities Preliminary Financial Report for the Year Ended 30 June 2012

b. Disposal of controlled entity (cont'd)

	CONSOLIDATED ENTITY					
	Year ended 30 June 2012 $A			Year ended 30 June 2011 $A		
	ABACUS	PROLOGIC	TOTAL	ABACUS	PROLOGIC	TOTAL
Revenue	-	-	-	-	698,549	698,549
Expenses	(3,891)	-	(3,891)	(28,492)	(799,813)	(828,305)
Loss before income tax	(3,891)	-	(3,891)	(28,492)	(101,264)	(129,756)
Income tax expense	-	-	-	-	-	-
Profit/(Loss) attributable to members of parent entity		-	-	(28,492)	(101,264)	(129,756)
Profit/(loss) on sale before income tax	754,156	-	754,156	-	566,255	566,255
Income tax expense	-	-		-	-	-
Profit on sale after income tax	754,156	-	754,156	-	566,255	566,255
Profit/(loss) after tax attributable to the discontinued operations	758,047	-	758,047	(28,492)	464,991	436,499

Note 8. Contingent liabilities and contingent assets

There are no other contingent liabilities or contingent assets at the date of this preliminary financial report.

Note 9. Operating segments

	ERST GmbH		Urgent Group		EAP Mega		TCN Corporate		Total	
	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $
External sales	3,049,455	3,155,265	3,110,728	3,258,949	654,247	688,741	-	704,401	6,814,431	7,807,356
Inter-segment sales	-	651	956,159	435,180	15,000	-	1,431,481	1,034,351	2,402,639	1,470,182
Segment sales revenue	3,049,455	3,155,916	4,066,887	3,694,129	669,247	688,741	1,431,481	1,738,752	9,217,070	9,277,538
Other revenue	44,995	6,793	858	55	967	1,065	681,489	319,272	728,309	327,185
Total segment revenue	3,094,451	3,162,709	4,067,745	3,694,184	670,214	689,806	2,112,970	2,058,024	9,945,379	9,604,723
Reconciliation of sgment revenue to group revenue										
Other revenue									(263,968)	(30,341)
Inter-segment elimination									(2,866,981)	(1,764,176)
Revenue from discontinued operations									-	(698,549)
Total group revenue									6,814,431	7,111,657
Result	723,448	895,596	(428,199)	(5,501)	(47,514)	(50,459)	453,908	(348,907)	701,643	1,038,316
Income tax expense	225,718	283,443	18,901	14,641	-	-	-	-	244,619	298,084
Segment result after tax	497,730	612,153	(447,100)	(20,142)	(47,514)	(50,459)	453,908	(348,907)	457,024	740,232
Intersegment elimination									(700,029)	-
Consolidated profit/(loss) after tax									(243,005)	740,232
Segment assets	2,628,594	2,094,518	6,346,834	1,234,674	379,810	103,420	15,687,139	15,804,352	25,042,376	19,236,964
Inter segment elimination	-	-	4,504,940	-	-	-	9,598,857	7,460,007	14,103,797	7,460,007
Total consolidated assets	2,628,594	2,094,518	1,841,894	1,234,674	379,810	103,420	6,088,282	8,344,346	10,938,579	11,776,957