CV Check Pty Ltd

ABN 25 111 728 842

Annual Report - 30 June 2012

CV Check Pty Ltd
Directors' report
30 June 2012

The directors of CV Check Pty Ltd (referred to hereafter as the 'company') present their report, together with the financial statements, on the company for the year ended 30 June 2012.

Directors

The following persons were directors of CV Check Pty Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Steven Carolan, Managing Director and Company Secretary (appointed on 9 November 2004 and resigned as Company Secretary on 1 July 2014)
Colin Boyan, Director and Chairman (appointed on 1 July 2014)
Craig Sharp, Director and Company Secretary (appointed on 1 July 2014)
Rodney Sherwood, Director (appointed on 1 July 2014)
Peter Sheppeard, Non-Executive Director (appointed on 1 July 2014)

Principal activities

During the financial year the principal continuing activities of the company consisted of screening and verification services.

Dividends

There was no dividend paid or declared during the financial year ended 30 June 2012.

Review of operations

The profit for the company after providing for income tax amounted to $93,128.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2012 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of CV Check Pty Ltd under option at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of CV Check Pty Ltd issued during the year ended 30 June 2012 and up to the date of this report on the exercise of options.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to 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 part of those proceedings.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

RSM Bird Cameron Partners
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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of CV Check Pty Ltd for the year ended 30 June 2012, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

TUTU PHONG
Partner

Perth, WA
Dated: 26 March 2015

Contents

General information

The financial statements cover CV Check Pty Ltd as a single entity. The financial statements are presented in Australian dollars, which is CV Check Pty Ltd's functional and presentation currency.

CV Check Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
Unit 5 186 Main Street Osborne Park Perth WA 6017	Unit 5 186 Main Street Osborne Park Perth WA 6017

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on26 March 2015. The directors have the power to amend and reissue the financial statements.

CV Check Pty Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2012

	Note	2012 $
Revenue	3	1,161,117
Other income	4	588
Interest income		7,241
Expenses		
Cost of sales		(552,164)
Employee benefits expense	5	(312,798)
Depreciation and amortisation expense		(90,206)
Other expenses	5	(245,473)
Loss before income tax expense		(31,695)
Income tax benefit		124,823
Profit after income tax expense for the year		93,128
Other comprehensive income		
Other comprehensive income for the year, net of tax		-
Total comprehensive income for the year		93,128

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of financial position
As at 30 June 2012

	Note	2012 $
Assets		
Current assets		
Cash and cash equivalents	6	60,262
Trade and other receivables	7	72,440
Other	8	157,827
		290,529
Total current assets		
Non-current assets		
Plant and equipment	9	32,816
Intangibles	10	247,354
Other	11	54,165
Total non-current assets		334,335
Total assets		624,864
Liabilities		
Current liabilities		
Trade and other payables	12	369,487
Borrowings	13	344,228
Employee benefits	14	110,755
Total current liabilities		824,470
Total liabilities		824,470
Net liabilities		(199,606)
Equity		
Issued capital	15	3
Accumulated losses	16	(199,609)
Total equity		(199,606)

The above statement of financial position should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of changes in equity
For the year ended 30 June 2012

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2011	3	(292,737)	(292,734)
Profit after income tax expense for the year	-	93,128	93,128
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	93,128	93,128
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	-	-	-
Balance at 30 June 2012	3	(199,609)	(199,606)

The above statement of changes in equity should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of cash flows
For the year ended 30 June 2012

	Note	2012 $
Cash flows from operating activities		
Receipts from customers		1,170,616
Payments to suppliers and employees		(1,088,294)
Interest received		7,241
Other revenue		588
Net cash from operating activities	23	90,151
Cash flows from investing activities		
Payments for plant and equipment		(13,898)
Payments for intangible assets		(152,254)
Net cash used in investing activities		(166,152)
Cash flows from financing activities		
Net repayment of borrowings		(44)
Net cash used in financing activities		(44)
Net decrease in cash and cash equivalents		(76,045)
Cash and cash equivalents at the beginning of the financial year		136,307
Cash and cash equivalents at the end of the financial year	6	60,262

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

New, revised or amending Accounting Standards and Interpretations adopted
The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of CV Check Pty Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Comparatives
There are no comparatives for the year ended 30 June 2011 as the financial report has not been prepared and audited.

Revenue recognition
Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Rendering of services
Rendering of services revenue is recognised at the point of sale. Amounts disclosed as revenue are net of sales returns and trade discounts.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1. Significant accounting policies (continued)

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a diminishing value or straight line basis as appropriate to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Computer equipment	1-3 years
Plant and equipment	2-10 years
Furniture and fittings	2-50 years

Note 1. Significant accounting policies (continued)

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Leases
The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the company is able to use or sell the asset; the company has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 2.5 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 1. Significant accounting policies (continued)

Trade and other payables
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends
Dividends are recognised when declared.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 1. Significant accounting policies (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2012. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor’s financial position.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2012 **$**
Sales revenue	
Rendering of services	1,161,117
	1,161,117

Note 4. Other Income

	2012 **$**
Other	588
	588

Note 5. Expenses

	2012 **$**
Profit before income tax includes the following specific expenses:	
Consulting expenses	
Professional and legal fees	66,241
Website expenses	
Website expenses	33,961
Marketing expenses	
Marketing expenses	58,277
Occupancy expense relating to operating lease	
Rental expenses	17,492
Superannuation expense	
Defined contribution superannuation expense	7,894

Note 6. Current assets - cash and cash equivalents

	2012 $
Cash on hand	460
Cash at bank	59,802
	60,262

Note 7. Current assets - trade and other receivables

	2012 $
Trade receivables	72,440
Less: Provision for impairment of receivables	-
	72,440

Note 8. Current assets - other

	2012 $
Prepayments	22,004
Sundry debtors	135,823
	157,827

Note 9. Non-current assets - Plant and equipment

	2012 $
Computer equipment - at cost	11,779
Less: Accumulated depreciation	(2,278)
	9,501
Plant and equipment - at cost	70,680
Less: Accumulated depreciation	(47,365)
	23,315
	32,816

Note 10. Non-current assets – intangibles

	2012 **$**
Development - at cost	520,883
Less: Accumulated amortisation	(273,529)
	247,354

Note 11. Non-current assets - other

	2012 **$**
Amount due from related party	50,862
Rental bond	3,303
	54,165

Note 12. Current liabilities - trade and other payables

	2012 **$**
Trade payables	80,123
Accrued expenses	182,553
Other payables	106,811
	369,487

Note 13. Current liabilities - borrowings

	2012 **$**
Loan from related party	344,228
	344,228

Note 14. Current liabilities – employee benefits

	2012 **$**
Employee benefits	110,755

Note 15. Equity - issued capital

	2012 Shares	2012 $
Ordinary shares - fully paid	3	3

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 16. Equity – accumulated losses

	2012 $
Accumulated losses at the beginning of the financial year	(292,737)
Profit after income tax expense for the year	93,128
Accumulated losses at the end of the financial year	(199,609)

Note 17. Equity - dividends

There was no dividend paid or declared during the financial year ended 30 June 2012.

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Bird Cameron Partners, the auditor of the company:

	2012 $
Audit services - RSM Bird Cameron Partners	
Audit of the financial statements	10,000
Other services - RSM Bird Cameron Partners	
Preparation of the tax return	5,550
Preparation of the research and development tax refund	9,600
	15,150
	25,150

Note 19. Contingent assets

The company has no contingent assets as at 30 June 2012.

Note 20. Contingent liabilities

The company has no contingent liabilities as at 30 June 2012.

Note 21. Commitments

The company has no capital or other expenditure commitments as at 30 June 2012.

Note 22. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2012 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 23. Reconciliation of profit after income tax to net cash from operating activities

	2012 $
Profit after income tax expense for the year	93,128
Adjustments for:	
Depreciation and amortisation	90,206
Change in operating assets and liabilities:	
Trade and other receivables	(115,324)
Prepayments and other assets	(27,953)
Trade and other payables	44,515
Employee benefits	5,579
Net cash from operating activities	90,151

CV Check Pty Ltd
Directors' declaration
30 June 2012

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared to fulfil the financial reporting requirements of the company;
- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

RSM Bird Cameron Partners

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CV CHECK PTY LTD

We have audited the accompanying financial report, being a special purpose financial report, of CV Check Pty Ltd, which comprises the statement of financial position as at 30 June 2012, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors 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 plan and perform the audit to obtain reasonable assurance 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 judgement, 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 that 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.

RSM Bird Cameron Partners

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CV Check Pty Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of CV Check Pty Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting requirements. As a result, the financial report may not be suitable for another purpose.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

TUTU PHONG
Partner

Perth, WA
Dated: 26 March 2015

CV Check Pty Ltd

ABN 25 111 728 842

Annual Report - 30 June 2013

CV Check Pty Ltd
Directors' report
30 June 2013

The directors of CV Check Pty Ltd (referred to hereafter as the 'company') present their report, together with the financial statements, on the company for the year ended 30 June 2013.

Directors

The following persons were directors of CV Check Pty Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Steven Carolan, Managing Director and Company Secretary (appointed on 9 November 2004 and resigned as Company Secretary on 1 July 2014)
Colin Boyan, Director and Chairman (appointed on 1 July 2014)
Craig Sharp, Director and Company Secretary (appointed on 1 July 2014)
Rodney Sherwood, Director (appointed on 1 July 2014)
Peter Sheppeard, Non-Executive Director (appointed on 1 July 2014)

Principal activities

During the financial year the principal continuing activities of the company consisted of screening and verification services.

Dividends

There was no dividend paid or declared during the financial years ended 30 June 2013 and 30 June 2012.

Review of operations

The loss for the company after providing for income tax amounted to $98,604 (30 June 2012: Profit of $93,128).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2013 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of CV Check Pty Ltd under option at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of CV Check Pty Ltd issued during the year ended 30 June 2013 and up to the date of this report on the exercise of options.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to 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 part of those proceedings.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

RSM Bird Cameron Partners
8 St George's Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
T +61 8 9261 9100 **F** +61 8 9261 9101
www.rsmi.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of CV Check Pty Ltd for the year ended 30 June 2013, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

Perth, WA
Dated: 26 March 2015

TUTU PHONG
Partner

Contents

General information

The financial statements cover CV Check Pty Ltd as a single entity. The financial statements are presented in Australian dollars, which is CV Check Pty Ltd's functional and presentation currency.

CV Check Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
Unit 5 186 Main Street Osborne Park Perth WA 6017	Unit 5 186 Main Street Osborne Park Perth WA 6017

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 March 2015. The directors have the power to amend and reissue the financial statements.

CV Check Pty Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2013

	Note	2013 $	2012 $
Revenue	3	1,324,393	1,161,117
Other income	4	259,843	588
Interest income		8,650	7,241
Expenses			
Cost of sales		(622,988)	(552,164)
Employee benefits expense	5	(608,170)	(312,798)
Depreciation and amortisation expense		(144,062)	(90,206)
Other expenses	5	(357,706)	(245,473)
Loss before income tax expense		(140,040)	(31,695)
Income tax benefit		41,436	124,823
(Loss)/ Profit after income tax expense for the year		(98,604)	93,128
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss)/ income for the year		(98,604)	93,128

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of financial position
As at 30 June 2013

	Note	2013 $	2012 $
Assets			
Current assets			
Cash and cash equivalents	6	145,385	60,262
Trade and other receivables	7	57,355	72,440
Other	8	65,268	157,827
		268,008	290,529
Total current assets			
Non-current assets			
Plant and equipment	9	44,291	32,816
Intangibles	10	553,346	247,354
Other	11	66,572	54,165
Total non-current assets		664,209	334,335
Total assets		932,217	624,864
Liabilities			
Current liabilities			
Trade and other payables	12	256,100	369,487
Borrowings	13	-	344,228
Employee benefits	14	130,328	110,755
Total current liabilities		386,428	824,470
Total liabilities		386,428	824,470
Net assets/ (liabilities)		545,789	(199,606)
Equity			
Issued capital	15	844,002	3
Accumulated losses	16	(298,213)	(199,609)
Total equity		545,789	(199,606)

The above statement of financial position should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of changes in equity
For the year ended 30 June 2013

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2011	3	(292,737)	(292,734)
Profit after income tax expense for the year	-	93,128	93,128
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	93,128	93,128
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	-	-	-
Balance at 30 June 2012	3	(199,609)	(199,606)

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2012	3	(199,609)	(199,606)
Loss after income tax expense for the year	-	(98,604)	(98,604)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive loss for the year	-	(98,604)	(98,604)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	843,999	-	843,999
Balance at 30 June 2013	844,002	(298,213)	545,789

The above statement of changes in equity should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of cash flows
For the year ended 30 June 2013

	Note	2013 $	2012 $
Cash flows from operating activities			
Receipts from customers		1,339,478	1,170,616
Payments to suppliers and employees		(1,714,453)	(1,088,294)
Interest received		8,650	7,241
Other revenue		259,843	588
Income tax refund		166,259	-
Net cash from operating activities	23	59,777	90,151
Cash flows from investing activities			
Payments for plant and equipment		(32,255)	(13,898)
Payments for intangible assets		(442,171)	(152,254)
Net cash used in investing activities		(474,426)	(166,152)
Cash flows from financing activities			
Net repayment of borrowings		(228)	(44)
Proceeds from issue of shares		500,000	-
Net cash from/ (used in) financing activities		499,772	(44)
Net increase/ (decrease) in cash and cash equivalents		85,123	(76,045)
Cash and cash equivalents at the beginning of the financial year		60,262	136,307
Cash and cash equivalents at the end of the financial year	6	145,385	60,262

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted
The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of CV Check Pty Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition
Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Rendering of services
Rendering of services revenue is recognised at the point of sale. Amounts disclosed as revenue are net of sales returns and trade discounts.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1. Significant accounting policies (continued)

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 1. Significant accounting policies (continued)

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Computer equipment	1-3 years
Plant and equipment	2-10 years
Furniture and fittings	2-50 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Leases
The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the company is able to use or sell the asset; the company has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 2.5 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Note 1. Significant accounting policies (continued)

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends
Dividends are recognised when declared.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Note 1. Significant accounting policies (continued)

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2013. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for impairment of receivables
The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor’s financial position.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax
The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2013 $	2012 $
Sales revenue		
Rendering of services	1,324,393	1,161,117
	1,324,393	1,161,117

Note 4. Other Income

	2013 $	2012 $
Grant income	237,500	-
Other	22,343	588
	259,843	588

Note 5. Expenses

	2013 $	2012 $
(Loss)/ Profit before income tax includes the following specific expenses:		
Consulting expenses		
Professional and legal fees	84,896	66,241
Website expenses		
Website expenses	72,257	33,961
Marketing expenses		
Marketing expenses	77,953	58,277
Occupancy expense relating to operating lease		
Rental expenses	30,790	17,492
Superannuation expense		
Defined contribution superannuation expense	47,073	7,894

Note 6. Current assets - cash and cash equivalents

	2013 $	2012 $
Cash on hand	345	460
Cash at bank	145,040	59,802
	145,385	60,262

Note 7. Current assets - trade and other receivables

	2013 $	2012 $
Trade receivables	57,355	72,440
Less: Provision for impairment of receivables	-	-
	57,355	72,440

Note 8. Current assets - other

	2013 $	2012 $
Prepayments	61,965	22,004
Rental bond	3,303	-
Sundry debtors	-	135,823
	65,268	157,827

Note 9. Non-current assets - Plant and equipment

	2013 $	2012 $
Computer equipment - at cost	36,816	11,779
Less: Accumulated depreciation	(11,987)	(2,278)
	24,829	9,501
Plant and equipment - at cost	32,890	70,680
Less: Accumulated depreciation	(13,428)	(47,365)
	19,462	23,315
	44,291	32,816

Note 10. Non-current assets - intangibles

	2013 $	2012 $
Development - at cost	895,495	520,883
Less: Accumulated amortisation	(402,860)	(273,529)
	492,635	247,354
Software - at cost	67,559	-
Less: Accumulated amortisation	(6,848)	-
	60,711	-
	553,346	247,354

Note 11. Non-current assets - other

	2013 $	2012 $
Amount due from related party	50,862	50,862
Rental bond	15,710	3,303
	66,572	54,165

Note 12. Current liabilities - trade and other payables

	2013 $	2012 $
Trade payables	108,402	80,123
Accrued expenses	77,099	182,553
Other payables	70,599	106,811
	256,100	369,487

Note 13. Current liabilities - borrowings

	2013 $	2012 $
Loan from related party	-	344,228
	-	344,228

Note 14. Current liabilities – employee benefits

	2013 $	2012 $
Employee benefits	130,328	110,755

Note 15. Equity - issued capital

	2013 Shares	2012 Shares	2013 $	2012 $
Ordinary shares - fully paid	8,315,790	3	500,002	3
Preference shares - fully paid	344,000	-	344,000	-
			844,002	3

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Preference shares
Cumulative, redeemable preference shares are in issue. Dividends of 5.25% are payable on their nominal face value at each anniversary if declared, if not declared this amount cumulates by adding to the nominal face value upon redemption. They are redeemable by the Company at a premium of 10% on their nominal face value at each anniversary date.

Note 16. Equity – accumulated losses

	2013 $	2012 $
Accumulated losses at the beginning of the financial year	(199,609)	(292,737)
(Loss)/ Profit after income tax expense for the year	(98,604)	93,128
Accumulated losses at the end of the financial year	(298,213)	(199,609)

Note 17. Equity - dividends

There was no dividend paid or declared during the financial years ended 30 June 2013 and 30 June 2012.

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Bird Cameron Partners, the auditor of the company:

	2013 $	2012 $
Audit services - RSM Bird Cameron Partners		
Audit of the financial statements	10,000	10,000
Other services - RSM Bird Cameron Partners		
Preparation of the tax return	4,500	5,550
Preparation of the research and development tax refund	10,353	9,600
Accounting services	6,373	-
	21,226	15,150
	31,226	25,150

Note 19. Contingent assets

The company has no contingent assets as at 30 June 2013 and 30 June 2012.

Note 20. Contingent liabilities

The company has no contingent liabilities as at 30 June 2013 and 30 June 2012.

Note 21. Commitments

The company has no capital or other expenditure commitments as at 30 June 2013 and 30 June 2012.

Note 22. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2013 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 23. Reconciliation of (loss)/ profit after income tax to net cash from operating activities

	2013 $	2012 $
(Loss)/ Profit after income tax expense for the year	(98,604)	93,128
Adjustments for:		
Depreciation and amortisation	144,062	90,206
Net loss on disposal of non-current assets	12,897	-
Change in operating assets and liabilities:		
Trade and other receivables	139,908	(115,324)
Prepayments and other assets	(44,671)	(27,953)
Trade and other payables	(113,388)	44,515
Employee benefits	19,573	5,579
Net cash from operating activities	59,777	90,151

CV Check Pty Ltd
Directors' declaration
30 June 2013

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared to fulfil the financial reporting requirements of the company;

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

RSM Bird Cameron Partners

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CV CHECK PTY LTD

We have audited the accompanying financial report, being a special purpose financial report, of CV Check Pty Ltd, which comprises the statement of financial position as at 30 June 2013, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors 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 plan and perform the audit to obtain reasonable assurance 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 judgement, 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 that 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.

RSM Bird Cameron Partners

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CV Check Pty Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of CV Check Pty Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting requirements. As a result, the financial report may not be suitable for another purpose.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

Perth, WA
Dated: 26 March 2015

TUTU PHONG
Partner

CV Check Pty Ltd

ABN 25 111 728 842

Annual Report - 30 June 2014

CV Check Pty Ltd
Directors' report
30 June 2014

The directors of CV Check Pty Ltd (referred to hereafter as the 'company') present their report, together with the financial statements, on the company for the year ended 30 June 2014.

Directors

The following persons were directors of CV Check Pty Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Steven Carolan, Managing Director and Company Secretary (appointed on 9 November 2004 and resigned as Company Secretary on 1 July 2014)
Colin Boyan, Director and Chairman (appointed on 1 July 2014)
Craig Sharp, Director and Company Secretary (appointed on 1 July 2014)
Rodney Sherwood, Director (appointed on 1 July 2014)
Peter Sheppeard, Non-Executive Director (appointed on 1 July 2014)

Principal activities

During the financial year the principal continuing activities of the company consisted of screening and verification services.

Dividends

There was no dividend paid or declared during the financial years ended 30 June 2014 and 30 June 2013.

Review of operations

The loss for the company after providing for income tax amounted to $861,398 (30 June 2013: Loss of $98,604).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of CV Check Pty Ltd under option at the date of this report.
Shares issued on the exercise of options
There were no ordinary shares of CV Check Pty Ltd issued during the year ended 30 June 2014 and up to the date of this report on the exercise of options.
Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.
Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.
Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to 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 part of those proceedings.
Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of CV Check Pty Ltd for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Rsm Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

Perth, WA
Dated: 26 March 2015

TUTU PHONG
Partner

Contents

General information

The financial statements cover CV Check Pty Ltd as a single entity. The financial statements are presented in Australian dollars, which is CV Check Pty Ltd's functional and presentation currency.

CV Check Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
Unit 5 186 Main Street Osborne Park Perth WA 6017	Unit 5 186 Main Street Osborne Park Perth WA 6017

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 March 2015. The directors have the power to amend and reissue the financial statements.

CV Check Pty Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2014

	Note	2014 $	2013 $
Revenue	3	1,110,125	1,324,393
Other income	4	117,653	259,843
Interest income		8,968	8,650
Expenses			
Cost of sales		(399,019)	(622,988)
Employee benefits expense	5	(1,113,072)	(608,170)
Depreciation and amortisation expense		(273,584)	(144,062)
Other expenses	5	(458,654)	(357,706)
Loss before income tax expense		(1,007,583)	(140,040)
Income tax benefit		146,185	41,436
Loss after income tax expense for the year		(861,398)	(98,604)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(861,398)	(98,604)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of financial position
As at 30 June 2014

	Note	2014 $	2013 $
Assets			
Current assets			
Cash and cash equivalents	6	1,122,057	145,385
Trade and other receivables	7	69,044	57,355
Other	8	138,324	65,268
		1,329,425	268,008
Total current assets			
Non-current assets			
Plant and equipment	9	38,158	44,291
Intangibles	10	679,100	553,346
Other	11	15,710	66,572
Total non-current assets		732,968	664,209
Total assets		2,062,393	932,217
Liabilities			
Current liabilities			
Trade and other payables	12	311,102	256,100
Employee benefits	13	143,775	130,328
Total current liabilities		454,877	386,428
Total liabilities		454,877	386,428
Net assets		1,607,516	545,789
Equity			
Issued capital	14	2,767,127	844,002
Accumulated losses	15	(1,159,611)	(298,213)
Total equity		1,607,516	545,789

The above statement of financial position should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of changes in equity
For the year ended 30 June 2014

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2012	3	(199,609)	(199,606)
Loss after income tax expense for the year	-	(98,604)	(98,604)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive loss for the year	-	(98,604)	(98,604)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	843,999	-	843,999
Balance at 30 June 2013	844,002	(298,213)	545,789

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2013	844,002	(298,213)	545,789
Loss after income tax expense for the year	-	(861,398)	(861,398)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive loss for the year	-	(861,398)	(861,398)
Transactions with owners in their capacity as owners:			
Contributions of equity, net of transaction costs	1,923,125	-	1,923,125
Balance at 30 June 2014	2,767,127	(1,159,611)	1,607,516

The above statement of changes in equity should be read in conjunction with the accompanying notes

CV Check Pty Ltd
Statement of cash flows
For the year ended 30 June 2014

	Note	2014 $	2013 $
Cash flows from operating activities			
Receipts from customers		1,098,436	1,339,478
Payments to suppliers and employees		(1,911,432)	(1,714,453)
Interest received		8,968	8,650
Other revenue		109,241	259,843
Income tax refund		146,185	166,259
Net cash (used in)/ from operating activities	22	(548,602)	59,777
Cash flows from investing activities			
Payments for plant and equipment		(16,413)	(32,255)
Payments for intangible assets		(381,438)	(442,171)
Net cash used in investing activities		(397,851)	(474,426)
Cash flows from financing activities			
Net repayment of borrowings		-	(228)
Proceeds from issue of shares		2,000,000	500,000
Share issue transaction costs		(76,875)	-
Net cash from financing activities		1,923,125	499,772
Net increase in cash and cash equivalents		976,672	85,123
Cash and cash equivalents at the beginning of the financial year		145,385	60,262
Cash and cash equivalents at the end of the financial year	6	1,122,057	145,385

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of CV Check Pty Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Rendering of services

Rendering of services revenue is recognised at the point of sale. Amounts disclosed as revenue are net of sales returns and trade discounts.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1. Significant accounting policies (continued)

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 1. Significant accounting policies (continued)

Depreciation is calculated on a diminishing value or straight line basis as appropriate to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Computer equipment	1-3 years
Plant and equipment	2-10 years
Furniture and fittings	2-50 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Leases
The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the company is able to use or sell the asset; the company has sufficient resources; and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 2.5 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Note 1. Significant accounting policies (continued)

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends
Dividends are recognised when declared.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Note 1. Significant accounting policies (continued)

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2014. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for impairment of receivables
The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor’s financial position.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax
The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2014 $	2013 $
Sales revenue		
Rendering of services	1,110,125	1,324,393
	1,110,125	1,324,393

Note 4. Other Income

	2014 $	2013 $
Grant income	115,443	237,500
Other	2,210	22,343
	117,653	259,843

Note 5. Expenses

	2014 $	2013 $
Loss before income tax includes the following specific expenses:		
Consulting expenses		
Professional and legal fees	57,173	84,896
Website expenses		
Website expenses	85,783	72,257
Marketing expenses		
Marketing expenses	70,601	77,953
Occupancy expense relating to operating lease		
Rental expenses	87,383	30,790
Superannuation expense		
Defined contribution superannuation expense	85,547	47,073

Note 6. Current assets - cash and cash equivalents

	2014 $	2013 $
Cash on hand	313	345
Cash at bank	1,121,744	145,040
	1,122,057	145,385

Note 7. Current assets - trade and other receivables

	2014 $	2013 $
Trade receivables	60,632	57,355
Less: Provision for impairment of receivables	-	-
	60,632	57,355
Other receivables		
Grant receivable	8,412	-
	69,044	57,355

Note 8. Current assets - other

	2014 $	2013 $
Prepayments	87,462	61,965
Rental bond	-	3,303
Amount due from related party	50,862	-
	138,324	65,268

Note 9. Non-current assets - Plant and equipment

	2014 $	2013 $
Computer equipment - at cost	43,730	36,816
Less: Accumulated depreciation	(18,163)	(11,987)
	25,567	24,829
Plant and equipment - at cost	29,764	32,890
Less: Accumulated depreciation	(18,175)	(13,428)
	11,589	19,462
Furniture and fittings	1,011	-
Less: Accumulated depreciation	(9)	-
	1,002	-
	38,158	44,291

Note 10. Non-current assets - intangibles

	2014 $	2013 $
Development - at cost	1,276,934	895,495
Less: Accumulated amortisation	(640,857)	(402,860)
	636,077	492,635
Software - at cost	65,461	67,559
Less: Accumulated amortisation	(22,438)	(6,848)
	43,023	60,711
	679,100	553,346

Note 11. Non-current assets - other

	2014 $	2013 $
Amount due from related party	-	50,862
Rental bond	15,710	15,710
	15,710	66,572

Note 12. Current liabilities - trade and other payables

	2014 $	2013 $
Trade payables	64,201	108,402
Accrued expenses	212,030	77,099
Other payables	34,871	70,599
	311,102	256,100

Note 13. Current liabilities – employee benefits

	2014 $	2013 $
Employee benefits	143,775	130,328

Note 14. Equity - issued capital

	2014 Shares	2013 Shares	2014 $	2013 $
Ordinary shares - fully paid	110,000,000	8,315,790	2,423,127	500,002
Preference shares - fully paid	344,000	344,000	344,000	344,000
			2,767,127	844,002

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Preference shares
Cumulative, redeemable preference shares are in issue. Dividends of 5.25% are payable on their nominal face value at each anniversary if declared, if not declared this amount cumulates by adding to the nominal face value upon redemption. They are redeemable by the Company at a premium of 10% on their nominal face value at each anniversary date.

Note 15. Equity – accumulated losses

	2014 $	2013 $
Accumulated losses at the beginning of the financial year	(298,213)	(199,609)
Loss after income tax expense for the year	(861,398)	(98,604)
Accumulated losses at the end of the financial year	(1,159,611)	(298,213)

Note 16. Equity - dividends

There was no dividend paid or declared during the financial years ended 30 June 2014 and 30 June 2013.

Note 17. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Bird Cameron Partners, the auditor of the company:

	2014 $	2013 $
Audit services - RSM Bird Cameron Partners		
Audit of the financial statements	10,000	10,000
Other services - RSM Bird Cameron Partners		
Preparation of the tax return	5,500	4,500
Preparation of the research and development tax refund	17,649	10,353
Accounting services	2,350	6,373
	25,499	21,226
	35,499	31,226

Note 18. Contingent assets

The company has no contingent assets as at 30 June 2014 and 30 June 2013.

Note 19. Contingent liabilities

The company has no contingent liabilities as at 30 June 2014 and 30 June 2013.

Note 20. Commitments

The company has no capital or other expenditure commitments as at 30 June 2014 and 30 June 2013.

Note 21. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 22. Reconciliation of loss after income tax to net cash from operating activities

	2014 $	2013 $
(Loss)/ Profit after income tax expense for the year	(861,398)	(98,604)
Adjustments for:		
Depreciation and amortisation	273,583	144,062
Net loss on disposal of non-current assets	4,647	12,897
Change in operating assets and liabilities:		
Trade and other receivables	(20,101)	139,908
Prepayments and other assets	(13,782)	(44,671)
Trade and other payables	55,002	(113,388)
Employee benefits	13,447	19,573
Net cash from operating activities	(548,602)	59,777

CV Check Pty Ltd
Directors' declaration
30 June 2014

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared to fulfil the financial reporting requirements of the company;

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CV CHECK PTY LTD

We have audited the accompanying financial report, being a special purpose financial report, of CV Check Pty Ltd, which comprises the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors 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 plan and perform the audit to obtain reasonable assurance 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 judgement, 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 that 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.

RSM Bird Cameron Partners

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CV Check Pty Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of CV Check Pty Ltd is in accordance with the *Corporations Act 2001*, including:

(i) 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; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting requirements. As a result, the financial report may not be suitable for another purpose.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

TUTU PHONG
Partner

Perth, WA
Dated: 26 March 2015

CV Check Ltd

ABN 25 111 728 842

Interim Report - 31 December 2014

CV Check Ltd
Directors' report
31 December 2014

The directors of CV Check Ltd (referred to hereafter as the 'company') present their report, together with the financial statements, on the company for the half-year ended 31 December 2014.

Directors
The following persons were directors of CV Check Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Steven Carolan, Managing Director & Company Secretary (appointed on 9 November 2004 and resigned as Company Secretary on 1 July 2014)
Colin Boyan, Director & Chairman (appointed on 1 July 2014)
Craig Sharp, Director & Company Secretary (appointed on 1 July 2014)
Rodney Sherwood, Director (appointed on 1 July 2014)
Peter Sheppeard, Non-Executive Director (appointed on 1 July 2014)

Principal activities
During the financial half-year the principal continuing activities of the company consisted of screening and verification services.

Review of operations
The loss for the company after providing for income tax amounted to $1,008,453.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the company during the financial half-year.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of CV Check Ltd for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

TUTU PHONG
Partner

Perth, WA
Dated: 26 March 2015

Contents

General information

The financial statements cover CV Check Ltd as a single entity. The financial statements are presented in Australian dollars, which is CV Check Ltd's functional and presentation currency.

CV Check Ltd is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
Unit 5 186 Main Street Osborne Park Perth WA 6017	Unit 5 186 Main Street Osborne Park Perth WA 6017

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 March 2015.

CV Check Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2014

	Note	31 Dec 2014 $
Revenue		1,000,459
Other income		92,148
Interest income		19,614
Expenses		
Cost of sales		(429,865)
Employee benefits expense		(954,033)
Depreciation and amortisation expense		(197,602)
Other expenses		(539,174)
Loss before income tax expense		(1,008,453)
Income tax expense		-
Loss after income tax expense for the half-year		(1,008,453)
Other comprehensive income		
Other comprehensive income for the half-year, net of tax		-
Total comprehensive loss for the half-year		(1,008,453)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CV Check Ltd
Statement of financial position
As at 31 December 2014

	Note	31 Dec 2014 $	30 June 2014 $
Assets			
Current assets			
Cash and cash equivalents		966,214	1,122,057
Trade and other receivables		72,257	69,044
Other		148,809	138,324
Total current assets		1,187,280	1,329,425
Non-current assets			
Plant and equipment		35,766	38,158
Intangibles		801,712	679,100
Other		15,710	15,710
Total non-current assets		853,188	732,968
Total assets		2,040,468	2,062,393
Liabilities			
Current liabilities			
Trade and other payables		294,360	311,102
Employee benefits		147,045	143,775
Total current liabilities		441,405	454,877
Total liabilities		441,405	454,877
Net assets		1,599,063	1,607,516
Equity			
Issued capital		3,767,127	2,767,127
Accumulated losses		(2,168,064)	(1,159,611)
Total equity		1,599,063	1,607,516

The above statement of financial position should be read in conjunction with the accompanying notes

CV Check Ltd
Statement of changes in equity
For the half-year ended 31 December 2014

	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2014	2,767,127	(1,159,611)	1,607,516
Loss after income tax expense for the half-year	-	(1,008,453)	(1,008,453)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive loss for the half-year	-	(1,008,453)	(1,008,453)
Transactions with owners in their capacity as owners:			
Shares issued during the period	1,075,000	-	1,075,000
Transaction costs net of tax benefit	(75,000)	-	(75,000)
Balance at 31 December 2014	3,767,127	(2,168,064)	1,599,063

The above statement of changes in equity should be read in conjunction with the accompanying notes

CV Check Ltd
Statement of cash flows
For the half-year ended 31 December 2014

	Note	31 Dec 2014 $
Cash flows from operating activities		
Receipts from customers		997,246
Payments to suppliers and employees		(1,955,441)
		(958,195)
Interest received		19,614
Other revenue		100,560
Net cash used in operating activities		(838,021)
Cash flows from investing activities		
Payments for plant and equipment		(5,947)
Payments for website development costs		(311,875)
Net cash used in investing activities		(317,822)
Cash flows from financing activities		
Proceeds from issue of shares		1,000,000
Net cash from financing activities		1,000,000
Net decrease in cash and cash equivalents		(155,843)
Cash and cash equivalents at the beginning of the financial half-year		1,122,057
Cash and cash equivalents at the end of the financial half-year		966,214

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

These financial statements for the interim half-year reporting period ended 31 December 2014 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2014 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Comparatives

There are no comparatives for the half-year ended 31 December 2013 as this financial period has not been audited.

Note 2. Equity – dividends

There was no dividend paid or declared during the half-year ended 31 December 2014.

Note 3. Contingent liabilities

The company has no contingent liabilities as at 31 December 2014.

Note 4. Events after the reporting period

No other matter or circumstance has arisen since 31 December 2014 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

CV Check Ltd
Directors' declaration
31 December 2014

In the directors' opinion:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Rod Sherwood
Director

26 March 2015
Perth

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CV CHECK LTD

We have audited the accompanying financial report of CV Check Ltd, which comprises the statement of financial position as at 31 December 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year then ended, notes comprising a summary of significant accounting policies and 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 that gives a true and fair view in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the 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 plan and perform the audit to obtain reasonable assurance 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 judgement, 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 that 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*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CV Check Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of CV Check Ltd is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and

(ii) complying with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Regulations 2001*.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

TUTU PHONG
Partner

Perth, WA
Dated: 26 March 2015