

KEN JAMES & ASSOCIATES PTY LTD

Certified Practising Accountants



Director: Ken James CPA



Liability limited by
a scheme approved
under Professional
Standards Legislation.

ACN 005 738 116
ABN 74 005 738 116
PO Box 306 Werribee Vic 3030
Unit B 4 Pyke St Werribee Vic 3030
admin@kenjamesandassociates.com.au
Phone (03) 9741 3151 Fax (03) 9741 3172

FACSIMILE

To: Bendigo Stock Exchange		Fax:	Phone:
"Announcements"		(02) 4929 1556	(03) 9664 0000
Re: Hobson's Bay Community Financial Services Ltd		Pages: 18	Date: 13/09/2011
From: Bill Hounslow		Fax: (03) 9741 3172	Phone: (03) 9741 3151
<input type="checkbox"/> Urgent	<input type="checkbox"/> For Review	<input type="checkbox"/> Please Comment	<input type="checkbox"/> Please Reply

Please find attached Annexure 3A yearly disclosure for Hobson's Bay Community Financial Services Ltd as required.

Regards

Bill Hounslow

Ken James & Associates P/L



SIM Venture Securities Exchange Listing Rules

Annexure 3A

Half yearly/Yearly Disclosure

References

Version 2, Operative 23/6/2010
Chapter 3, SIM VSE Listing Rules

HOBSONS BAY COMMUNITY FINANCIAL SERVICES LTD

Name of entity

39 091 661 166

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)



30 JUNE 2011

Half year/financial year ended
(Current period)

Summary

				\$A,000
Sales revenue or operating revenue	up/down	17 %	to	2906
Profit (loss) before abnormal items and after tax	up/down	58 %	to	518
Abnormal items before tax		gain (loss) of		—
Profit (loss) after tax but before outside equity interests	up/down	58 %	to	518
Extraordinary items after tax attributable to members		gain (loss) of		—
Profit (loss) for the period attributable to members	up/down	58 %	to	518

Dividends (distributions)

Franking rate applicable

100%

Current period

Final

12

c

Interim

—

c

Previous corresponding period

Final

10

c

Interim

—

c

Annexure 3A
Half Yearly/Yearly Disclosure

Record date for determining entitlements to the dividend, (in the case of a trust distribution)

Short details of any bonus or cash issue or other items(s) of importance not previously released to SIM VSE:

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	2906	2486
Expenses from ordinary activities	2065	1951
Borrowing costs	—	—
Share of net profit (loss) of associates and joint venture entities	—	—
Profit (loss) from ordinary activities before tax	841	535
Income tax on ordinary activities	263	170
Profit (loss) from ordinary activities after tax	578	365
Outside equity interests	—	—
Profit (loss) from ordinary activities after tax attributable to members	578	365
Profit (loss) from extraordinary activities after tax attributable to members	—	—
Profit (loss) for the period attributable to members	578	365
Retained profits (accumulated losses) at the beginning of the financial period	728	503
Net transfers to and from reserves	—	—
Net effect of changes in accounting policies	168	140
Dividends paid or payable	—	—
Retained profits (accumulated losses) at end of financial period	1138	728

Annexure 3A
Half Yearly/Yearly Disclosure

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	578	365
Less (plus) outside equity interests	—	—
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	578	365

Revenue and expenses from operating activities

Details of revenue and expenses	Current period \$A'000	Previous corresponding period \$A'000
REVENUE	2906	2486
EXPENSES	(2065)	(1951)

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill	—	—	—
Amortisation of other intangibles	36	11	25
Total amortisation of intangibles	36	11	25
Extraordinary items (details)	—	—	—
Total extraordinary items	—	—	—

Annexure 3A
Half Yearly Yearly Disclosure

Comparison of half year profits
(Annual statement only)

	Current year - \$A'000	Previous year - \$A'000
Consolidated profit (loss) from ordinary activities after tax attributable to members reported for the 1st half year	279	157
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	299	208

Consolidated balance sheet

	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Current assets			
Cash	1737	1188	1365
Receivable	265	250	275
Investments	—	—	—
Inventories	—	—	—
Other (provide details if material)	35	9	5
Total current assets	2037	1447	1645
Non-current assets			
Receivables	—	—	—
Investments	—	—	—
Inventories	—	—	—
Other property, plant and equipment (net)	810	831	813
Intangibles (net)	37	73	55
Other (provide details if material)	39	44	45
Total non-current assets	886	948	913
Total assets	2923	2395	2558
Current liabilities			
Accounts payable	238	128	170
Borrowings	51	66	69
Provisions	—	—	—
Other (provide details if material)	111	100	105

Annexure 3A
Half Yearly/Yearly Disclosure

Total current liabilities	406	294	344
Non-current liabilities	—	—	—
Accounts payable	—	—	—
Borrowings	—	—	—
Provisions	75	80	83
Other (provide details if material)	52	49	49
Total non-current liabilities	127	129	132
Total liabilities	533	423	476
Net assets	2390	1972	2082
Equity	1130	1130	1130
Capital	122	114	114
Reserves	1138	728	838
Retained profits (accumulated losses)	—	—	—
Equity attributable to members of the parent entity	—	—	—
Outside equity interests in controlled entities	—	—	—
Total equity	2390	1972	2082
Preference capital and related premium included	—	—	—

Consolidated statement of cash flows

Cash flows related to operating activities	Current period \$A'000	Previous corresponding period \$A'000
Receipts from customers	3107	2663
Payments to suppliers and employees	(2171)	(2066)
Dividends received	—	—
Interest and other items of similar nature received	66	22
Interest and other costs of finance paid	(58)	(61)
Income taxes paid	(219)	(88)
Other (provide details if material)	—	—
Net operating cash flows	719	464
Cash flows related to investing activities		
Payments for purchases of property, plant	(2)	(25)

		Annexure 3A Half Yearly/Yearly Disclosure	
and equipment			
Proceeds from sale of property, plant and equipment		—	—
Payment for purchases of equity investments FRANCHISE FEES		—	—
Proceeds from sale of equity investments		—	—
Loans to other entities		—	—
Loans repaid by other entities		—	—
Other (provide details if material)		—	—
Net investing cash flows		(2)	(25)
Cash flows related to financing activities			
Proceeds from issues of securities (shares, options, etc.)		—	—
Proceeds from borrowings		—	—
Repayment of borrowings		—	(183)
Dividends paid		(168)	(140)
Other (provide details if material)		—	—
Net financing cash flows		(168)	(323)
Net increase (decrease) in cash held			
Cash at beginning of period (see Reconciliation of cash)		1188	1072
Exchange rate adjustments		—	—
Cash at end of period (see Reconciliation of cash)		1737	1188

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

NIL

Annexure 3A
Half Yearly/Yearly Disclosure

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current period \$A'000	Previous corresponding period \$A'000
Cash on hand and at bank	196	257
Deposits at call	1541	931
Bank overdraft		
Other (provide details)		
Total cash at end of period	1737	1188

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	28.9	21.5
Profit after tax/equity interests		
Consolidated profit (loss) from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	24.2	18.5

Earnings per security (EPS)

	Current period	Previous corresponding period
Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share		
(a) Basic EPS	41.2	26.0
(b) Diluted EPS (if materially different from (a))		

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	1.67	1.35

Annexure 3A
Half Yearly/Yearly Disclosure

Details of specific receipts/outlays, revenues/expenses

	Current period A\$'000	Previous corresponding period \$A'000
Interest revenue included	66	22
Interest revenue included but not yet received (if material)	—	—
Interest costs excluded from borrowing costs capitalised in asset values	—	—
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	—	—
Depreciation (excluding amortisation of intangibles)	35	38
Other specific relevant items	—	—

Control gained over entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired

\$

Date from which such profit has been calculated

Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period

\$

Loss of control of entities having material effect

Name of entity

N/A

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control

\$

Date from which the profit (loss) has been calculated

Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period

\$

Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

\$

Annexure 3A
Half Yearly/Yearly Disclosure

Reports for industry and geographical segments**Segments**

Operating Revenue

Sales to customers outside the economic entity

Inter-segment sales

Unallocated revenue

Total revenue

Segment result

Unallocated expenses

Consolidated profit from ordinary activities after tax (before equity accounting)

Segment assets

Unallocated assets

Total assets

) Comparative data for segment assets should be as at the
) end of the previous corresponding period
)

Dividends

Date the dividend is payable

Record date to determine entitlements to the dividend (ie. on the basis of registrable transfers received up to 5.00 pm)

Amount per security

		Franking rate applicable	%	%	%
<i>(annual report only)</i>					
Final dividend:	Current year	12 ¢	N/A	100%	N/A
	Previous year	10 ¢	N/A	100%	N/A
<i>(Half yearly and annual statements)</i>					
Interim dividend:	Current year	— ¢	N/A	— ¢	N/A
	Previous year	— ¢	— ¢	— ¢	— ¢

Annexure 3A
Half Yearly/Yearly Disclosure

Total annual dividend (distribution) per security
(Annual statement only)

	Current year	Previous year
Ordinary securities	12 . c	10 c
Preference securities	— c	— c

Total dividend (distribution)

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$ 168	\$ 140
Preference securities	\$ —	\$ —
Total	\$ 168	\$ 140

Half yearly report – interim dividend (distribution) on all securities or Annual report – final dividend (distribution) on all securities

	Current period \$A'000	Previous corresponding period - \$A'000
Ordinary securities	\$ —	\$ —
Preference securities	\$ —	\$ —
Total	\$ —	\$ —

The dividend or distribution plans shown below are in operation.

**DIVIDENDS ARE REVIEWED BY DIRECTORS
AFTER THE YEAR END ACCOUNTS**

The last date(s) for receipt of election notices to
the dividend or distribution plans

Any other disclosures in relation to dividends (distributions)

Annexure 3A
Half Yearly/Yearly Disclosure

Equity accounted associated entities and other material interests

Equity accounting information attributable to the economic entity's share of investments in associated entities must be disclosed in a separate notice. See AASB 1016: Disclosure of Information about Investments in Associated Companies.

Entities share of: N/A	Current period A\$'000	Previous corresponding period A\$'000
Profit (loss) from ordinary activities before tax.	N/A	N/A
Income tax		
Profit (loss) from ordinary activities after tax		
Extraordinary items net of tax		
Net profit (loss)		
Outside equity interests		
Net profit (loss) attributable to members		

Material interests in entities which are not controlled entities

The entity has an interest (that is material to it) in the following entities.

Name of entity N/A	Percentage of ownership Interest held at end of period or date of disposal		Contribution to profit (loss) from ordinary activities and extraordinary items after tax	
Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period A\$'000	Previous corresponding period A\$'000
	N/A			
Total				
Other material interests				

Annexure 3A
Half Yearly/Yearly Disclosure

Total				

Issued and listed securities

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Category of securities

	Number issued	Number listed	Issue Price (cents)	Paid-up value (cents)
Preference securities <i>(description)</i>	—	—	—	—
Changes during current period	—	—	—	—
Ordinary securities	1403133	1403133	100	100
Changes during current period	—	—	—	—
Convertible debt securities <i>(description and conversion factor)</i>	—	—	—	—
Changes during current period	—	—	—	—

			Exercise price	Expiry date
Options <i>(description and conversion factor)</i>	—	—	—	—
Changes during current period	—	—	—	—
Exercised during current period	—	—	—	—
Expired during current period	—	—	—	—

Annexure 3A
Half Yearly/Yearly Disclosure

Debentures	—	—
Unsecured Notes	—	—

Discontinuing Operations**Consolidated profit and loss account**

	Continuing operations		Discontinuing operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Sales revenue or operation revenue	2906	2486	—	—	2906	2486
Other revenue	—	—	—	—	—	—
Expenses from ordinary activities	2065	1951	—	—	2065	1951
Profit (loss) before tax	841	535	—	—	841	535
Less tax	263	170	—	—	263	170
Profit (loss) from ordinary activities after tax	578	365	—	—	578	365

Consolidated statement of cash flows

	Continuing operations		Discontinuing operations		Total entity	
	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000	Current period - \$A'000	Previous corresponding period - \$A'000
Net operating cash flows	719	464	—	—	719	464
Net investing cash flows	(2)	(25)	—	—	(2)	(25)

Annexure 3A
Half Yearly/Yearly Disclosure

Net financing cash flows	(168)	(323)	—	—	(168)	(323)
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Other disclosures

	Current period A\$'000	Previous corresponding period A\$'000
Carrying amount of items to be disposed of:		
- total assets	—	—
- total liabilities	—	—
Profit (loss) on disposal of assets or settlement of liabilities	—	—
Related tax	—	—
Net profit (loss) on discontinuance	—	—

Description of disposals

—

Comments by directors**Basis of accounts preparation**

If this statement is a half yearly statement it should be read in conjunction with the last annual report and any announcements to the market made by the entity during the period.

Material factors affecting the revenues and expenses of the entity for the current period including seasonal or cyclical factors

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Annexure 3A
Half Yearly/Yearly Disclosure

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible)

NIL

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

FRANKING CREDITS TALLING \$508 K
AVAILABLE AS AT 30 JUNE 2011 THAT
CAN BE USED FOR AT LEAST THE NEXT YEAR.

Changes in accounting policies since the last annual report and estimates of amounts reported in prior years are disclosed as follows.

NIL

Changes in the amounts of contingent liabilities or assets since the last annual report are disclosed as follows.

NIL

Additional disclosure for trusts

Number of units held by the management company or responsible entity to their related parties.

N/A

A statement of the fees and commissions payable to the management company or responsible entity.

Identify:

- Initial service charges
- Management fees
- Other fees

Annexure 3A
Half Yearly/Yearly Disclosure

Annual meeting
(Annual statement only)

The annual meeting will be held as follows:

Place

ALTONA RSL

Date

29 NOVEMBER 2011

Time

6.00 P.M.

Approximate date the annual report will be available

25 SEPTEMBER 2011

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.
- 2 This statement, and the financial statements under the Corporations Act (if separate), use the same accounting policies.
- 3 In the case of a half-yearly report the same accounting standards and methods of computation are followed as compared with the most recent annual accounts.
- 4 This statement gives a true and fair view of the matters disclosed.
- 5 This statement is based on financial statements to which one of the following applies:

(Tick one)

☐

The financial statements have been audited.

☐

The financial statements have been subject to review by a registered auditor (or overseas equivalent).

☒

The financial statements are in the process of being audited or subject to review.

☐

The financial statements have *not* yet been audited or reviewed.

- 6 If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* *(delete one)*.
- 7 The entity has ~~does not have~~ *(delete one)* a formally constituted audit committee.

Sign here:

(Signature)
 (Director/Company secretary)

Date:

13/9/2011

Print name:

MICHAEL PERNAR

Annexure 3A
Half Yearly/Yearly Disclosure

Notes

True and fair view If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the entity must attach a note providing additional information and explanations to give a true and fair view.

Income tax If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the entity must explain in a note the major items responsible for the difference and their amounts.

Additional information An entity may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement.