



Annexure 3A

BSX Listing Rules

Half -Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Leyshon Property Fund No. 3

Name of entity

109 093 816 (ARSN)

Half yearly (tick)



1 July 2005 to 31 December 2005

ABN, ACN or ARBN

Annual (tick)



Financial year ended

30 June 2006

Summary

					\$A,000 (*)
Sales revenue or operating revenue	Up	2,304%	to	1,611	
Profit (loss) before abnormal items and after tax	Up	1,137%	to	570	
Abnormal items before tax		gain (loss) of		-	
Profit (loss) after tax but before outside equity interests	Up	1,137%	to	570	
Extraordinary items after tax attributable to members		gain (loss) of		-	
Profit (loss) for the period attributable to members	Up	1,137%	to	570	

Capital distributions

Franking rate applicable

Not applicable

Current period

Final

Interim

Refer to Annexure A (1)
Refer to Annexure A (1)

Previous corresponding period

Final

Interim

Refer to Annexure A (1)
Refer to Annexure A (1)

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

31 December 2005

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

None noted

(*) Current and previous period figures are reported under Australian equivalent to International Financial Reporting Standards (AIFRS).

Annexure 3A
Half-Yearly Disclosure

Consolidated profit and loss account

	Current period \$A'000 (*)	Previous corresponding period \$A'000 (*)(**)
Sales revenue or operating revenue	1,611	67
Interest revenue	302	24
Fair value movement in investment properties	1,500	0
Expenses from ordinary activities	(2,871)	(11)
Borrowing costs	(556)	(32)
Share of net profit (loss) of associates and joint venture entities	-	
Profit (loss) from ordinary activities before tax	(14)	48
Income tax on ordinary activities	(584)	2
Profit (loss) from ordinary activities after tax	570	46
Outside equity interests	-	-
Profit (loss) from ordinary activities after tax attributable to members	570	46
Profit (loss) from extraordinary activities after tax attributable to members	-	-
Profit (loss) for the period attributable to members	570	46
Retained profits (accumulated losses) at the beginning of the financial period	1,105	-
Net transfers to and from reserves	-	-
Net effect of changes in accounting policies	-	-
Dividends paid or payable	-	-
Retained profits (accumulated losses) at end of financial period	1,675	46

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	570	46
Less (plus) outside equity interests		-
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	570	46

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

Revenue and expenses from operating activities

	Current period \$A'000 (*)	Previous corresponding period \$A'000 (*) (**)
Details of revenue and expenses		
Revenue		
Rents and sub-lease rentals	1,497	65
Recoverable outgoings	114	2
Interest	302	24
Fair value movements in investment properties	1,500	0
Expenses		
Amortisation	219	3
Borrowing costs	556	32
Development costs expensed	2,157	0
Insurance	32	2
Land tax	19	1
Property management fees	19	1
Recoverable outgoings	116	2
Other expenses	309	2

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	-	-	-
Total amortisation of intangibles	-	-	-
Extraordinary items (details)	-	-	-
Total extraordinary items	-	-	-

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	Not applicable	Not applicable
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	Not applicable	Not applicable

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

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	8,731	12,434	9,855
Receivable	790	1,493	365
Inventories	41,433	31,427	18,251
Other (provide details if material)	83	45	34
Total current assets	51,037	45,399	28,505
Non-current assets			
Property Investments held directly	26,165	25,315	25,906
Lease Incentive Fitout	2,050	1,579	-
Inventories	11,599	11,599	-
Swap Loan	10	-	-
Other (Deferred Tax Asset)	13,365	9,073	5,473
Other (provide details if material)	0	-	168
Total non-current assets	53,189	47,566	31,547
Total assets	104,226	92,965	60,052
Current liabilities			
Accounts payable	1,996	1,111	1,186
Borrowings	30,205	22,282	10,650
Total current liabilities	32,201	23,393	11,836
Non-current liabilities			
Accounts payable	1,113	1,890	1,784
Borrowings	23,746	23,733	16,069
Other (Deferred Tax Liability)	12,430	8,722	0
Other (provide details if material)	1,237	896	5,475
Total non-current liabilities	38,526	35,241	23,328
Net assets attributable to members	33,499	34,331	24,888
Members' Interests			
Units on Issue	14,596	16,008	24,842
Cash Flow Hedge Reserve	10	0	-
Retained profits (accumulated losses)	1,675	1,105	46
Contributed equity	17,218	17,218	-
Total Members' Interests	33,499	34,331	24,888

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A
Half-Yearly Disclosure

Consolidated statement of cash flows

Cash flows related to operating activities	Current period \$A'000 (*)	Previous corresponding period \$A'000 (*) (**)
Receipts from customers	1,339	129
Payments to suppliers and employees	(9,482)	(153)
Interest and other items of similar nature received	302	24
Interest and other costs of finance paid	(1,969)	(18,491)
Other (provide details if material)	-	-
Net operating cash flows	(9,810)	(18,491)
Cash flows related to investing activities		
Payments for purchases of investment properties	-	(25,906)
Payments for purchases of property investment additions	1	-
Payment for purchases of inventories	(1,640)	-
Proceeds from vendor leasing incentives	-	2,775
Refund of deposit paid on investment property	800	-
Other (provide details if material)	-	-
Net investing cash flows	(839)	(23,131)
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	25,297
Proceeds from borrowings	7,896	26,718
Proceeds from related party borrowings	406	-
Capital distributions paid	(1,356)	-
Other (provide details if material)	-	(538)
Net financing cash flows	6,946	51,477
Net increase (decrease) in cash held		
Cash at beginning of period (see <i>Reconciliation of cash</i>)	12,434	-
Exchange rate adjustments	-	-
Cash at end of period (see <i>Reconciliation of cash</i>)	8,731	9,855

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

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.

Not applicable

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	2,599	4,360
Deposits at call	6,132	5,264
Bank overdraft	-	-
Other (provide details)	-	231
Total cash at end of period	8,731	9,855

Ratios

	Current period (*)	Previous corresponding period (*) (**)
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	(0.9%)	71.6 %
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	1.7%	0.2%

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	1.6	0.86
(b) Diluted EPS (if materially different from (a))		

NTA backing

	Current period (*)	Previous corresponding period (*) (**)
Net tangible asset backing per ordinary security	\$0.96	\$0.97

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

	Current period A\$'000 (*)	Previous corresponding period \$A'000 (*) (**)
Interest revenue included	302	24
Interest revenue included but not yet received (if material)	-	-
Interest costs excluded from borrowing costs capitalised in asset values	556	32
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	-	-
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity	Not applicable
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	Not applicable
Date from which such profit has been calculated	Not applicable
Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period	Not applicable

Loss of control of entities having material effect

Name of entity	Not applicable
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	Not applicable
Date from which the profit (loss) has been calculated	Not applicable
Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period	Not applicable
Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control	Not applicable

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

Reports for industry and geographical segments

Primary Reporting – Industry Segment

	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 (*) (**)
	Property Development	Property Development	Property Investment	Property Investment	Total	Total
Segment Assets						
Segment assets	67,814	28,614	36,412	31,438	104,226	60,052
Unallocated assets	-	-	-	-	-	-
Total assets	67,814	28,614	36,412	31,438	104,226	60,052
Operating Revenue						
Sales to customer outside the economic entity	300	12	1,311	79	1,611	91
Inter-segment sales	-	-	-	-	-	-
Total revenue	300	12	1,311	79	1,611	91
Segment result	(1,946)	10	1,932	38	(14)	48
Unallocated expenses	-	-	-	-	-	-
Consolidated profit from ordinary activities after tax (before equity accounting)	(1,362)	8	1,932	38	570	46

Secondary Reporting – Industry Segment

The combined entity operates predominately in Australia.

Capital Distributions

Date the capital distribution is payable

Refer to Annexure A (1)

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

Refer to Annexure A (1)

Amount per security

		Franking rate applicable	%	%	%
(annual report only)					
Final capital distribution:	Current year (*)	Refer to Annexure A (1)	N/A	¢	N/A
	Previous year	N/a	¢	¢	¢
(Half yearly and annual statements)					
Interim capital distribution:	Current year (*)	Refer to Annexure A (1)	N/A	¢	N/A
	Previous year	N/a	¢	¢	¢

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

Total annual capital distributions per security

(Annual statement only)

	Current year (*)	Previous year
Ordinary securities	Refer to Annexure A (1)	N/a
Preference securities	N/a	N/a

Total capital distributions

	Current period \$A'000 (*)	Previous corresponding period - \$A'000
Ordinary securities	Refer to Annexure A (1)	N/a
Preference securities	N/a	N/a
Total	Refer to Annexure A (1)	N/a

Annual report – capital distributions on all securities

	Current period \$A'000 (*)	Previous corresponding period - \$A'000
Ordinary securities	Refer to Annexure A (1)	N/a
Preference securities	N/a	N/a
Total	Refer to Annexure A (1)	N/a

The dividend or distribution plans shown below are in operation.

Capital distributions were paid quarterly to security holders during the half year and included a distribution of 8.00 cents p.a. per security paid on 27 July 2005 in respect of the quarter ended 30 June 2005 and a distribution of 8.00 cents p.a. per security paid on 27 October 2005 in respect of the quarter ended 30 September 2005.

A distribution was declared of 8.00 cents p.a. per security in respect of the quarter ended 31 December 2005 and was paid on 31 January 2006.

No dividends were paid or proposed in the period to 31 December 2005.

The last date(s) for receipt of election notices to the dividend or distribution plans	31 December 2005
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Any other disclosures in relation to dividends (distributions)

None noted

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-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:	Current period A\$'000 (*)	Previous corresponding period A\$'000 (*) (**)
Profit (loss) from ordinary activities before tax.	Not applicable	Not applicable
Income tax		
Profit (loss) from ordinary activities after tax	Not applicable	Not applicable
Extraordinary items net of tax		
Net profit (loss)	Not applicable	Not applicable
Outside equity interests		
Net profit (loss) attributable to members	Not applicable	Not applicable

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	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 (*) (**)
	Not applicable	Not applicable	Not applicable	Not applicable
Total	Not applicable	Not applicable	Not applicable	Not applicable
Other material interests				
	Not applicable	Not applicable	Not applicable	Not applicable
Total	Not applicable	Not applicable	Not applicable	Not applicable

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A
Half-Yearly Disclosure

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	35,000,000	35,000,000	\$1.00	\$1.00
Changes during current period	35,000,000	35,000,000	\$1.00	\$1.00
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	-	-	-	-
Debentures	-	-		
Unsecured Notes	1,500,000	1,500,000		

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

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	N/a	N/a	N/a	N/a	N/a	N/a
Other revenue	N/a	N/a	N/a	N/a	N/a	N/a
Expenses from ordinary activities	N/a	N/a	N/a	N/a	N/a	N/a
Profit (loss) before tax	N/a	N/a	N/a	N/a	N/a	N/a
Less tax	N/a	N/a	N/a	N/a	N/a	N/a
Profit (loss) from ordinary activities after tax	N/a	N/a	N/a	N/a	N/a	N/a

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	N/a	N/a	N/a	N/a	N/a	N/a
Net investing cash flows	N/a	N/a	N/a	N/a	N/a	N/a
Net financing cash flows	N/a	N/a	N/a	N/a	N/a	N/a

(*) Current and previous period figures are reported under AIFRS .

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

Other disclosures

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

Description of disposals

Not applicable

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

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

None noted

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)

No events of a material nature have occurred since 31 December 2005.

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

None noted

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

This is the first half-year Annexure 3A prepared, based on AIFRS and comparatives for the half-year ended 31 December 2004 and full-year ended 30 June 2005 have been restated accordingly. A summary of the significant accounting policies of the Trust under AIFRS are disclosed below.

Impact of adoption of AIFRS

The impacts of adopting AIFRS on the total equity and profit after tax as reported under Australian Accounting Standards applicable before 1 January 2005 ('AGAAP') is illustrated below.

(i) Reconciliation of total equity as presented under AGAAP to that under AIFRS

	Notes	30 June 2005 \$	31 December 2004 \$ (*) (**)
Total equity under AGAAP		35,173,145	24,886,777
<i>Adjustments to equity (net of tax):</i>			
Intangible Assets – Formation Costs	(i)	(1,100)	0
Intangible Assets – Development Costs	(ii)	(541,185)	0
Intangible Assets – Marketing Costs	(iii)	(415,893)	0
Fitout lease incentive amortisation	(iv)	(105,989)	0
Property Investments	(iv)	1,086,926	0
Rental income – Straight Line	(v)	154,621	1,564
Tax effect of formation costs written off	(i)	67,932	0
<i>Adjustments to other reserves (net of tax):</i>			
Asset revaluation reserve		(1,086,926)	0
Total equity under AIFRS		33,331,531	24,888,341

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

Impact of adoption of AIFRS (continued)

- (i) Under AASB 138 *Intangible Assets*, formation costs have been expensed.
- (ii) Under AASB 138 *Intangible Assets*, pre-development costs are to be expensed until such time as the company commits to the development project. This will normally be when the company has received a satisfactory Development Approval and the board has resolved to proceed with the project. LDL3's previous accounting policy allowed for the capitalisation of such costs.

Revenue and profit on development projects will not be brought to account until completion of construction and settlement of the individual unit contracts.
- (iii) Under AASB 138 *Intangible Assets*, marketing costs are to be expensed. LDL3's previous accounting policy allowed for the capitalisation of such costs where they were specific to the project.
- (iv) Under AASB 140 *Investment Property* fair value movements in investment properties are recognised in the income statement. Previously movements were taken to the asset revaluation reserve under AGAAP.

Lease incentives (re: fitout) offered in relation to the ongoing operation of the property have been separated from property investments and amortised over the period of the lease.
- (v) Under AASB 117 Rental income arising on investment properties is accounted for on a straight-line basis for "fixed increase leases" over the lease term. Contingent rental income is recognised as income in the periods in which it is earned.
- (vi) Under AASB 112 *Income Taxes* requires the Fund to recognise deferred tax balances according to the balance sheet liability method, rather than the income statement method. The balance sheet liability method recognises deferred tax balances where there is a difference between the carrying value of an asset or liability and its tax base.
- (vii) Under AASB 132 *Financial Instruments: Disclosure and Presentation* capitalised borrowing costs of a financial instrument have been allocated against the financial instrument. This does not result in a change in net equity of the Fund.

The tax effect of the adjustments above led to an increase in deferred tax assets. The total change in deferred tax assets is as follows:

	30 June 2005 \$	31 December 2004 \$
		(*) (**)
Tax effect of the above adjustments ((i) to (v))	410,177	0
Tax effect of equity raising costs	0	0
Decrease in deferred tax liability	410,177	0

(*) Current and previous period figures are reported under AIFRS.

(**) Previous corresponding half-year figures are for commencement of business (21 December 2004) to 30 June 2005.

Annexure 3A Half-Yearly Disclosure

(ii) Reconciliation of net profit after tax under AGAAP to that under AIFRS

		Year-ended 30 June 2005 \$	Half-year ended 31 December 2004 \$
Profit after tax as previously reported		860,200	44,470
Intangible Assets – Formation Costs	(i)	(1,100)	0
Intangible Assets – Development Costs	(ii)	(773,122)	0
Intangible Assets – Marketing Costs	(iii)	(594,133)	0
Fair value movement in investment properties	(iv)	1,086,926	0
Fitout lease incentive amortisation	(iv)	(105,989)	0
Rental income – Straight Line	(v)	154,621	1,564
Tax effect of formation cost write off	(i)	67,932	
Tax effect of the above adjustments	(vi)	410,177	0
Profit after tax under AIFRS		1,105,512	46,034

(iii) Explanation of material adjustments to the cash flow statement

There are no material differences between the cash flow statement presented under AIFRS and those previously presented under AGAAP.

Change in Accounting Policy

The Trust has elected to adopt AASB 132 *Financial Instruments: Presentation and Disclosure* and AASB 139 *Financial Instruments: Recognition and Measurement* applicable from 1 July 2005. In accordance with AASB 132 and AASB 139, the fair value of the effective portion of cash flow hedging instruments (interest rate swaps) of (\$5,394) has been recorded directly to equity as at 1 July 2005. Movements in the fair value of the effective portion of cash flow hedging instruments in the period to 31 December 2005 of (\$4,523) has been recorded directly to equity. In accordance with AASB132, issued units that were previously classified within equity have been reclassified as debt as at 1 July 2005.

AASB 1 Transitional exemptions

The Fund has made its election in relation to the transitional exemptions allowed by AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standards' as follows:

Business combinations

AASB 3 'Business Combinations' was not applied retrospectively to past business combinations (i.e. business combinations that occurred before the date of transition to AIFRS).

Exemption from the requirement to restate comparative information for AASB 132 and AASB 139

The Fund has elected to adopt this exemption and has not applied AASB 132 'Financial Instruments: Presentation and Disclosure' and AASB 139 'Financial Instruments: Recognition and Measurement' to its comparative information.

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

None noted

Annexure 3A Half-Yearly Disclosure

Additional disclosure for trusts

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

Responsible Entity and Management Company

Leyshon Corporation Limited – 160,000 securities

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

Identify:

- Initial service charges
- Management fees

- Other fees

Nil

Property Management	\$ 12,000
Asset Management	\$ 61,250
Development Management	\$1,716,667

Nil

Annual meeting

(Annual statement only)

The annual meeting will be held as follows:

Place

N/a

Date

N/a

Time

N/a

Approximate date the annual report will be available

N/a

Annexure 3A
Half-Yearly Disclosure

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This statement, and the financial statements under the Corporations Law (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 does give 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 will follow immediately they are available.
- 7 The entity has a formally constituted audit committee.

Sign here:


.....
(~~Director~~/Company secretary)

Date:

16/3/6

Print name:

Christina Natalie Little

LEYSHON PROPERTY FUND NO.3
BSX LISTING RULES – ANNEXURE 3A

ANNEXURE A

For the Period Ended 31 December 2005

Annexure A(1)

31 December 2005

<u>Capital</u> <u>Distribution Paid</u>	<u>Amount</u> <u>Paid</u>	<u>Rate</u> <u>Per Annum</u>
September 2005	\$ 705,753.42	8%
December 2005	\$ 705,753.42	8%
	\$1,411,506.84	

31 December 2004

<u>Capital</u> <u>Distribution Paid</u>	<u>Amount</u> <u>Paid</u>	<u>Rate</u> <u>Per Annum</u>
<i>Period</i> 21 December 2004 to 31 December 2004	\$60,990.03 \$60,990.03	8%