

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Community Financial Services Victoria Limited

Name of entity

51 092 756 351

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)

☒
☐
31 December 2006

Half year/financial year ended
('Current period')

Summary

				\$A,000
Sales revenue or operating revenue	up	27%	to	1,033
Profit before abnormal items and after tax	up	46%	to	143
Abnormal items before tax		gain/(loss) of		-
Profit after tax but before outside equity interests	up	46%	to	143
Extraordinary items after tax attributable to members		gain (loss) of		-
Profit for the period attributable to members	up/down	46%	to	143

Dividends (distributions)

Franking rate applicable

100

Current period

Final

10¢

Interim

-¢

Previous corresponding period

Final

-¢

Interim

-¢

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

Annexure 3A
Half Yearly/Yearly Disclosure

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

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Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	1,033	812
Expenses from ordinary activities	(824)	(667)
Borrowing costs	-	-
Share of net profit (loss) of associates and joint venture entities	-	-
Profit from ordinary activities before tax	209	144
Income tax on ordinary activities	(65)	(46)
Profit from ordinary activities after tax	143	98
Outside equity interests	-	-
Profit from ordinary activities after tax attributable to members	143	98
Profit from extraordinary activities after tax attributable to members	-	-
Profit for the period attributable to members	143	98
Retained profits at the beginning of the financial period	79	(92)
Net transfers to and from reserves		
Net effect of changes in accounting policies	-	79
Dividends paid or payable	(73)	-
Retained profits at end of financial period	149	85

Annexure 3A
Half Yearly/Yearly Disclosure

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit from ordinary activities after tax before outside equity interests and amortisation of goodwill	143	98
Less (plus) outside equity interests	-	-
Profit from ordinary activities after tax (before amortisation of goodwill) attributable to members	143	98

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Commission Revenue	1,032	808
Bank Interest Income	1	4
Other Revenue	-	-

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	8	-	8
Total amortisation of intangibles	8	-	8
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	-	-
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	-	-

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	360	224	540
Receivable	164	151	118
Investments	-	-	-
Prepayments	-	-	-
Other (provide details if material)	-	-	-
Total current assets	524	375	658
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Other property, plant and equipment (net)	254	221	208
Intangibles (net)	259	267	253
Other (Deferred Tax Asset)	-	-	-
Total non-current assets	513	488	461
Total assets	1,037	863	1119
Current liabilities			
Accounts payable	150	80	113
Borrowings	-	-	-
Provisions	49	51	43
Other (Income Tax Liability)	81	45	74
Total current liabilities	280	176	230

Annexure 3A
Half Yearly/Yearly Disclosure

Non-current liabilities			
Accounts payable	-	-	-
Borrowings	-	-	145
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total non-current liabilities	-	-	145
Total liabilities	280	176	375
Net assets	757	687	744
Equity			
Capital	608	608	659
Reserves	-	-	-
Retained profits	149	79	85
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	757	687	744
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	1,122	588
Payments to suppliers and employees	(913)	(406)
Dividends received	-	-
Interest and other items of similar nature received	1	4
Interest and other costs of finance paid	-	-
Income taxes paid	-	-
Other (provide details if material)	-	-
Net operating cash flows	209	186

Annexure 3A
Half Yearly/Yearly Disclosure

Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	(19)	-
Payment for purchases of equity investments	-	-
Proceeds from sale of equity investments	-	-
Loans to other entities	-	-
Loans repaid by other entities	-	-
Other (provide details if material)	-	-
Net investing cash flows	(19)	-
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	-
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Dividends paid	(73)	-
Other (Return of capital)	-	-
Net financing cash flows	(73)	-
Net increase (decrease) in cash held	136	186
Cash at beginning of period (see Reconciliation of cash)	224	354
Exchange rate adjustments	-	-
Cash at end of period (see Reconciliation of cash)	360	540

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.

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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	321	330
Deposits at call	39	210
Bank overdraft	-	-
Other (provide details)	-	-
Total cash at end of period	360	540

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit from ordinary activities before tax as a percentage of sales revenue	20%	18%

Profit after tax/equity interests		
Consolidated profit from ordinary activities after tax attributable to members as a percentage of equity (similarly attributable) at the end of the period	19%	14%

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	19.59c	13.41c
(b) Diluted EPS (if materially different from (a))	-	-

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	68%	119%

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	1	3
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)	(12)	(15)
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

	Lang Lang		Pearcedale		Koo Wee Rup		Narre Warren	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Operating Revenue	331	296	314	279	190	126	198	111
Sales to customers outside the economic entity	331	296	314	279	190	126	198	111
Inter-segment sales	-	-	-	-	-	-	-	-
Unallocated revenue	-	-	-	-	-	-	-	-
Total revenue	331	296	314	279	190	126	198	111
Segment result	69	56	74	112	4	(16)	(3)	(54)
Unallocated expenses	-	-	-	-	-	-	-	-
Consolidated profit from ordinary activities after tax (before equity accounting)	144							
Segment assets	378	714	336	209	128	54	195	142
Unallocated assets	-							
Total assets (current period)	1,037							
Total assets (previous period)	1,119							

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	-¢	N/A	-¢	N/A
	Previous year	10¢	100	-¢	-
<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	-¢	-¢
Preference securities	-¢	-¢

Total dividend (distribution)

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

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	\$73	\$-
Preference securities	\$-	\$-
Total	\$73	\$-

The dividend or distribution plans shown below are in operation.

The Board is continually reviewing the dividend payment options.

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

Any other disclosures in relation to dividends (distributions)

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	Previous corresponding
	A\$'000	period A\$'000
Profit (loss) from ordinary activities before tax.	-	-
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	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	
	Current period	Previous corresponding period	Current period \$A'000	Previous corresponding period \$A'000
Equity accounted associates and joint venture entities	-	-	-	-
	-	-	-	-
Total	-	-	-	-
Other material interests	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Annexure 3A
Half Yearly/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	732,375	732,375	83	83
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	-	-	-	-
Debentures	-	-		
Unsecured Notes	-	-		

Annexure 3A
Half Yearly/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	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-
Expenses from ordinary activities	-	-	-	-	-	-
Profit (loss) before tax	-	-	-	-	-	-
Less tax	-	-	-	-	-	-
Profit (loss) from ordinary activities after tax	-	-	-	-	-	-

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	-	-	-	-	-	-
Net investing cash flows	-	-	-	-	-	-
Net financing cash flows	-	-	-	-	-	-

Annexure 3A
Half Yearly/Yearly Disclosure

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

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)

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

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

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

N/A

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

N/A

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

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 subject to review and the review report is attached, details of any qualifications are attached.
- 7 The entity does have a formally constituted audit committee.

Sign here:



(Director/Company secretary)

Date: 09.03.07

Print name:

Tania Lyn Hansen

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.