

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

FINANCIAL REPORT
FOR THE PERIOD ENDED 31 JANUARY 2006

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

CONTENTS

Directors' Report	3
Auditors' Independence Declaration	5
Income Statement	6
Balance Sheet	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	14
Auditors' Report	15

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

DIRECTORS' REPORT

Your Directors submit the financial report of the company for the half-year ended 31 January 2006.

Directors

The names of Directors who held office during the half year and until the date of this report are as below:

Gayle F Taylor
Chairperson
Business Owner

Gilbert J Teitzel
Secretary
Accountant

Evan D McGrath O.A.M.
Treasurer
Grazier

Wilfrid R Blundell
Director
Property Developer/Farmer

Gianfranco De Iacovo
Director
Business Owner

Philip G Quayle
Director
Business Owner

Graeme E Ford
Director
Automotive Dealer Principal

Rolf Seeberger
Director
Owner/Manager

Clive W Staines
Director
Real Estate Agent

Cheryl E Tonkin
Director
Civil Celebrant/Auctioneer

Patrick J Freney
Director
Regional Bank Manager

Allison Geisel
Director (Resigned 18/08/2005)
Accountant

Principal Activities

The principal activities of the company during the course of the financial period were in providing community banking services under management rights to operate a franchised branch of Bendigo Bank Limited.

Review and Results of Operations

Operations have continued to perform in line with expectations. The loss of the Company for the financial period was: \$153,854.

Matters Subsequent to the End of the Reporting Period

There are no matters or circumstances that have arisen since the end of the half year reporting period that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.


MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

DIRECTORS' REPORT

Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 5.

Signed in accordance with a resolution of the Board of Directors:

Director: 
Ms Gaye F Taylor

Director: 
Mr Gilbert J Teitzel

Dated this  day of April 2006.



Mann Judd Bottomer

A.B.N. 41 824 742 431

Chartered Accountants

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MAREEBA & DIMBULAH FINANCIAL SERVICES LTD**

In relation to our review of the interim financial report of Mareeba & Dimbulah Financial Services Ltd for the half-year ended 31 January 2006, to the best of our knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated this tenth day of April 2006.

HLB Mann Judd Bottomer
Chartered Accountants

A R Bottomer
Partner

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

INCOME STATEMENT
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

	2006
	\$
Revenues from ordinary activities	131,007
Staff benefits expense	(307,895)
Depreciation and amortisation expenses	(9,001)
Other expenses from ordinary activities	(35,836)
Loss from ordinary activities before income tax expense	<u>(221,725)</u>
Income tax expense relating to ordinary activities	67,871
Loss from ordinary activities after income tax expense attributable to Members of the company	<u>(153,854)</u>
 Total changes in equity other than those resulting from transactions with owners as owners	 <u>(153,854)</u>
Basic earnings per share (cents)	(0.15)

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

BALANCE SHEET
AS AT 31 JANUARY 2006

	2006
	\$
CURRENT ASSETS	
Cash assets	346,130
Receivables	29,900
Other assets	4,513
TOTAL CURRENT ASSETS	<u>380,543</u>
NON-CURRENT ASSETS	
Property, plant and equipment	213,791
Intangible assets	206,221
Deferred tax assets	67,871
TOTAL NON-CURRENT ASSETS	<u>487,883</u>
TOTAL ASSETS	<u>868,426</u>
CURRENT LIABILITIES	
Payables	17,769
TOTAL CURRENT LIABILITIES	<u>17,769</u>
TOTAL LIABILITIES	<u>17,769</u>
NET ASSETS	<u>850,657</u>
EQUITY	
Contributed equity	1,004,511
Accumulated losses	(153,854)
TOTAL EQUITY	<u>850,657</u>

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

	2006
	\$
RETAINED EARNINGS	
Retained earnings at the beginning of the period	-
Net profit/(loss) attributable to members of the parent entity	(153,854)
Retained earnings at the end of the period	<u>(153,854)</u>
EARNINGS	
Net profit/(loss) attributable to members of the parent entity	-
Net income/expense recognised directly in equity	-
Total recognised income & expense for the period	<u>-</u>
SHARE CAPITAL	
Share capital at the beginning of the period (shares)	-
Shares issued during period	104,511
Share capital at the end of the period (shares)	<u>104,511</u>

The accompanying notes for part of these financial statements.

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

	2006
	\$
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	107,636
Interest received	5
Payments to suppliers and employees	(352,909)
Net cash provided by (used in) operating activities	<u>(245,268)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Payments for property, plant and equipment	(199,781)
Payments for intangibles	(213,332)
Net cash provided by (used in) investing activities	<u>(413,113)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of shares	1,004,511
Net cash provided by (used in) financing activities	<u>1,004,511</u>
NET INCREASE (DECREASE) IN CASH HELD	<u>346,130</u>
CASH HELD AT THE BEGINNING OF THE FINANCIAL YEAR	-
Net increase (decrease) in cash held	346,130
CASH HELD AT THE END OF THE FINANCIAL YEAR	<u>346,130</u>

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

1 Basis of preparation of the Half-Year Financial Statements

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standard AASB 134: Interim Financial Reporting, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that the this financial report be read in conjunction with any public announcements made by the Company during the half-year in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

The accounting policies set out below have been applied in preparing the financial statements for the half-year ended 31 January 2006.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

(a) Income Tax

Current Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset. Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by law.

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

1 Basis of preparation of the Half-Year Financial Statements (Cont.)

(b) Property, Plant and Equipment

Plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated at the rate equivalent to the available building allowance using the straight-line method. The estimated depreciation rate, residual values and depreciation method is reviewed at the end of each annual reporting period.

The following estimated depreciation rates are used in the calculation of depreciation:

The depreciation rate for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Furniture & Fixtures - Mareeba	25%
Furniture & Fixtures - Dimbulah	2.5 to 100%
Software - Dimbulah	20 to 40%

Impairment of assets

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, being the higher of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Intangible Assets

Under AASB 138: Intangible Assets, formation costs must be expensed. Under the new policy, all formations costs will be written off as incurred.

(d) Cash Flow Statement

For the purpose of the cash flow statement, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdraft.

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 JANUARY 2006

1 Basis of preparation of the Half-Year Financial Statements (Cont.)

(e) Revenue

Revenue from the provision of banking services is recognised upon the delivery of the services to customers.

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

2 Events Subsequent to Reporting Date

There have been no events subsequent to reporting date that would materially effect the financial statements at the reporting date.

3 Contingent Assets and Liabilities

There were no contingent assets or liabilities at the date of this report to affect the financial statements.

4 Segment Reporting

The Company operates in the financial services sector where it provides banking services to its clients. The economic entity operates in two geographic areas being Mareeba, Dimbulah and surrounding districts of Far North Queensland.

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930
DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes set out on pages 13 to 12 are in accordance with the *Corporations Act 2001*, including:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the Company's financial position as at 31 January 2006 and of the performance, as represented by the results of its operations and cash flows for the half-year ended 31 January 2006.
2. At the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____

Ms Gaye F Taylor

Director: _____

Mr Gilbert J Teitzel

Dated this tenth day of April 2006.



Mann Judd Bottomer

A.B.N. 41 824 742 431

Chartered Accountants

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930**

SCOPE

The Financial Report and Director's Responsibility

The financial report comprises the income statement, balance sheet, statement of cash flows, statement of changes in equity & accompanying notes to the financial statements, and the director's declaration for the entity for the half-year ended 31 January 2006.

The director's of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review Approach

We have performed an independent review of the financial report in order to make a statement about it to the members of the Company, and in order for the company to lodge the financial report with the Bendigo Stock Exchange and the Australian Securities & Investments Commission.

Our review was conducted in accordance with Australian Auditing Standards applicable to review Engagements, in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with the *Corporations Act 2001*, Accounting Standards AASB 134 'Interim Financial Reporting' and other mandatory professional reporting requirements in Australia, so as to present a view which is consistent with our understanding of the entity's financial position, and performance as presented by the results of its operations and its cash flows.

A review is limited primarily to inquiries of the entity's personnel and analytical procedures applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Independence

We are independent of the company, and have met the independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*. We have given to the directors of the Company a written Auditor's Independence Declaration, a copy of which is included in the Director's Report.



Mann Judd Bottomer

A.B.N. 41 824 742 431

Chartered Accountants

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
MAREEBA & DIMBULAH FINANCIAL SERVICES LTD
ABN: 53 115 503 930**

Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Mareeba & Dimbulah Financial Services Ltd is not in accordance with:

- (a) the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the entity's financial position as at 31 January 2006 and of its performance for the half-year ended on that date; and
 - (ii) complying with Accounting Standards AASB 134 'Interim Financial Reporting' and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements in Australia.

Dated this tenth day of April 2006.

HLB Mann Judd Bottomer
Chartered Accountants

A R Bottomer
Partner



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

MAREEBA & DIMBULAH FINANCIAL SERVICES LTD

Name of entity

53 115 503 930

ABN, ACN or ARBN

Half yearly (tick)

Annual (tick)

☒

30/01/2006

Half year/financial year ended
(Current period)

Summary

				\$A,000
Sales revenue or operating revenue	up/down	N/A %	to	131
Profit (loss) before abnormal items and after tax	up/down	N/A %	to	(154)
Abnormal items before tax		gain (loss) of		-
Profit (loss) after tax but before outside equity interests	up/down	N/A %	to	(154)
Extraordinary items after tax attributable to members		gain (loss) of		-
Profit (loss) for the period attributable to members	up/down	N/A %	to	(154)

Dividends (distributions)

Franking rate applicable

NIL

Current period

Final

NIL

¢

Interim

NIL

¢

Previous corresponding period

Final

NIL

¢

Interim

NIL

¢

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

N/A

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:

NIL

Consolidated profit and loss account

	Current period \$A'000	Previous corresponding period \$A'000
Sales revenue or operating revenue	131	-
Expenses from ordinary activities	(353)	-
Borrowing costs	-	-
Share of net profit (loss) of associates and joint venture entities	-	-
Profit (loss) from ordinary activities before tax	(222)	-
Income tax on ordinary activities	68	-
Profit (loss) from ordinary activities after tax	(154)	-
Outside equity interests	-	-
Profit (loss) from ordinary activities after tax attributable to members	(154)	-
Profit (loss) from extraordinary activities after tax attributable to members	(154)	-
Profit (loss) for the period attributable to members	(154)	-
Retained profits (accumulated losses) at the beginning of the financial period	0	-
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	(154)	-

Profit restated to exclude amortisation of goodwill

Annexure 3A
Half Yearly/Yearly Disclosure

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	(154)	-
Less (plus) outside equity interests	-	-
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	(154)	-

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		

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	-	1	-
Total amortisation of intangibles	-	1	-
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	(154)	-
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	-	-

Consolidated balance sheet

Current assets	At end of current period \$A'000	As shown in last annual report \$A'000	As in last half yearly statement \$A'000
Cash	346	-	-
Receivable	30	-	-
Investments	-	-	-
Inventories	-	-	-
Other (provide details if material)	4	-	-
Total current assets	380	-	-
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Inventories	-	-	-
Other property, plant and equipment (net)	214	-	-
Intangibles (net)	206	-	-
Other (provide details if material) (Deferred Tax Asset)	68	-	-
Total non-current assets	488	-	-
Total assets	868	-	-
Current liabilities			
Accounts payable	18	-	-
Borrowings	-	-	-
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total current liabilities	18	-	-

Annexure 3A
Half Yearly/Yearly Disclosure

Non-current liabilities			
Accounts payable	-	-	-
Borrowings	-	-	-
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total non-current liabilities	-	-	-
Total liabilities	18	-	-
Net assets	850	-	-
Equity			
Capital	1004	-	-
Reserves	-	-	-
Retained profits (accumulated losses)	(154)	-	-
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	850	-	-
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	66	-
Payments to suppliers and employees	(307)	-
Dividends received	-	-
Interest and other items of similar nature received	-	-
Interest and other costs of finance paid	-	-
Income taxes paid	-	-
Other (provide details if material)	2	-
Net operating cash flows	(239)	-
Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	200	-

Annexure 3A
Half Yearly/Yearly Disclosure

Proceeds from sale of property, plant and equipment	-	
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)	219	
Net investing cash flows	419	
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	1004	
Proceeds from borrowings	-	
Repayment of borrowings	-	
Dividends paid	-	
Other (provide details if material)	-	
Net financing cash flows	1004	
Net increase (decrease) in cash held		
Cash at beginning of period (see Reconciliation of cash)	0	
Exchange rate adjustments	-	
Cash at end of period (see Reconciliation of cash)	346	

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.

PAYMENTS FOR INTANGIBLES	\$213
PAYMENTS FOR OTHER CURRENT ASSET	6

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	346	
Deposits at call	-	
Bank overdraft	-	
Other (provide details)	-	
Total cash at end of period	346	

Ratios

Profit before tax/sales

Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue

Current period	Previous corresponding period
-	-

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

Current period	Previous corresponding period
(15 %)	-

Earnings per security (EPS)

Calculation of basic, and fully diluted, EPS in accordance with AASB 1027: Earnings per Share

- (a) Basic EPS
- (b) Diluted EPS (if materially different from (a))

Current period	Previous corresponding period

NTA backing

Net tangible asset backing per ordinary security

Current period	Previous corresponding period
59%	-

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	-	-
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)	213	-
Depreciation (excluding amortisation of intangibles)	1	-
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity

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

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

\$

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)	<i>Comparative data for segment assets should be as at the</i>
Unallocated assets)	<i>end of the previous corresponding period</i>
Total assets)	

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)

N / A

Amount per security

		Franking rate applicable	%	%	%
<i>(annual report only)</i>					
Final dividend:	Current year	¢	N/A	¢	N/A
	Previous year	¢	¢	¢	¢
<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	\$ -	\$ -
Preference securities	\$ -	\$ -
Total	\$ -	\$ -

The dividend or distribution plans shown below are in operation.

N/A

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

N/A

Any other disclosures in relation to dividends (distributions)

N/A

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:	Current period A\$'000	Previous corresponding 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	
Equity accounted associates and joint venture entities	Current period	Previous corresponding period	Current period \$A'000	Previous corresponding period \$A'000
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 (description)				
Changes during current period				
Ordinary securities	104,511	104,511	100	100
Changes during current period	104,511	104,511	100	100
Convertible debt securities (description and conversion factor)				
Changes during current period				
			Exercise price	Expiry date
Options (description and conversion factor)				
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						
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						

Annexure 3A
Half Yearly/Yearly Disclosure

Net financing cash flows					

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.

Annexure 3A
Half Yearly/Yearly Disclosure

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

NIL

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

NIL

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.

NIL

Date 23/08/2000

Annexure 3A
Half Yearly/Yearly Disclosure

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

Identify:

- Initial service charges
- Management fees
- Other fees

NIL

Annual meeting

(Annual statement only)

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

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 ~~are not~~ *(delete one)* followed as compared with the most recent annual accounts.
- 4 This statement does ~~does not~~ *(delete one)* 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 are attached ~~will follow immediately they are available~~ *(delete one)*.
- 7 The entity has ~~does not have~~ *(delete one)* a formally constituted audit committee.

Annexure 3A
Half Yearly/Yearly Disclosure

Sign here:

(Director/Company secretary)

Date:

10 April 2006

Print name:

GURBANT TAYLOR

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.