



**Mann Judd Bottomer**

A.B.N. 41 824 742 431

Chartered Accountants

**Mareeba & Dimbulah  
Financial Services Ltd**  
**ABN: 53 115 503 930**

**Half Year Report  
31 December 2006**

HLB Mann Judd Bottomer  
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# **Mareeba & Dimbulah Financial Services Ltd**

**ABN: 53 115 503 930**

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# **Mareeba & Dimbulah Financial Services Ltd**

**ABN: 53 115 503 930**

## **Directors' Report**

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Your Directors submit the financial report of the company for the half-year ended 31 December 2006. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

### **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  
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

### **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. During the financial year the Company generated a loss of \$2,884.

# **Mareeba & Dimbulah Financial Services Ltd**

**ABN: 53 115 503 930**

## **Directors' Report**

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### **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.

### **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:

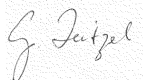
**Director:**



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Ms Gaye F Taylor

**Director:**



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Mr Gilbert J Teitzel

Dated this ninth day of March 2007.



**Mann Judd Bottomer**

A.B.N. 41 624 742 431

Chartered Accountants

**Auditor's Independence Declaration  
Under Section 307C of the *Corporations Act 2001*  
To the Directors of**

**Mareeba & Dimbulah Financial Services Ltd**  
**ABN 53 115 503 930**

In relation to our review of the interim financial report of Mareeba & Dimbulah Financial Services Ltd for the half-year ended 31 December 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 ninth day of March 2007.

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 December 2006

	<b>31 Dec 2006</b>	<b>31 Jan 2006</b>
	<b>\$</b>	<b>\$</b>
Revenues from ordinary activities	479,269	131,007
Depreciation and amortisation expenses	(8,808)	(9,001)
Management fees	(120,165)	(240,330)
Secondment expenses	(197,584)	(45,899)
Other expenses from ordinary activities	(159,031)	(57,502)
<b>Profit/(loss) from ordinary activities before income tax expense</b>	<b>(6,319)</b>	<b>(221,725)</b>
Income tax credit relating to ordinary activities	3,435	67,871
<b>Net profit/(loss) attributable to the members of the company</b>	<b>(2,884)</b>	<b>(153,854)</b>
Basic earnings per share (cents per share)	(0.0029)	(0.15)
Diluted earnings per share (cents per share)	(0.0029)	(0.15)

# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Balance Sheet

As at 31 December 2006

	31 Dec 2006	31 Jan 2006
	\$	\$
<b>CURRENT ASSETS</b>		
Cash assets	378,286	346,130
Receivables	91,460	29,900
Current tax assets	6,138	-
Other assets	5,132	4,513
<b>TOTAL CURRENT ASSETS</b>	<b>481,016</b>	<b>380,543</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	216,097	213,791
Intangible assets	148,833	206,221
Deferred tax assets	69,057	67,871
<b>TOTAL NON-CURRENT ASSETS</b>	<b>433,987</b>	<b>487,883</b>
<b>TOTAL ASSETS</b>	<b>915,003</b>	<b>868,426</b>
<b>CURRENT LIABILITIES</b>		
Payables	61,538	17,769
<b>TOTAL CURRENT LIABILITIES</b>	<b>61,538</b>	<b>17,769</b>
<b>TOTAL LIABILITIES</b>	<b>61,538</b>	<b>17,769</b>
<b>NET ASSETS</b>	<b>853,465</b>	<b>850,657</b>
<b>EQUITY</b>		
Contributed equity	1,004,511	1,004,511
Accumulated losses	(151,046)	(153,854)
<b>TOTAL EQUITY</b>	<b>853,465</b>	<b>850,657</b>

# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Statement of Changes in Equity

For the half-year ended 31 December 2006

	Issued Capital	Accumulated Losses	Total Equity
<b>BALANCE AT 1 JULY 2005</b>	-	-	-
Shares issued during half year	1,004,511	-	1,004,511
Profit/(loss) attributable to the members of the company	-	(153,854)	(153,854)
<b>BALANCE AS AT 31 JANUARY 2006</b>	<b>1,004,511</b>	<b>(153,854)</b>	<b>850,657</b>
<b>BALANCE AT 1 FEBRUARY 2006</b>	1,004,511	(153,854)	850,657
Shares issued during half year	-	-	-
Profit/(loss) attributable to the members of the company	-	5,692	5,692
<b>BALANCE AS AT 30 JUNE 2006</b>	<b>1,004,511</b>	<b>(148,162)</b>	<b>856,349</b>
<b>BALANCE AT 1 JULY 2006</b>	1,004,511	(148,162)	856,349
Shares issued during half year	-	-	-
Profit/(loss) attributable to the members of the company	-	(2,884)	(2,884)
<b>BALANCE AS AT 31 DECEMBER 2006</b>	<b>1,004,511</b>	<b>(151,046)</b>	<b>853,465</b>



# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Cash Flow Statement

For the half-year ended 31 December 2006

	31 Dec 2006	31 Jan 2006
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	459,215	107,636
Interest received	8,964	5
Payments to suppliers and employees	(462,698)	(352,909)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>5,481</b>	<b>(245,268)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(10,770)	(199,781)
Payments for intangibles	-	(213,332)
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(10,770)</b>	<b>(413,113)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	-	1,004,511
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>1,004,511</b>
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>	<b>(5,289)</b>	<b>346,130</b>
Cash at the beginning of the financial year	383,575	-
<b>CASH HELD AT THE END OF THE FINANCIAL YEAR</b>	<b>378,286</b>	<b>346,130</b>

# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Notes to the Financial Statements

For the half-year ended 31 December 2006

### NOTE 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*, applicable accounting standards AASB 134: Interim Financial Reporting, Urgent Issues Group Interpretations and other pronouncements of the Australian Accounting Standards Board ("AASB"). Compliance with AASB 134 ensure compliance with IAS 34 'Interim Financial Report'.

The half-year report has been prepared on historical cost basis, except for land and buildings, derivative financial instruments and available-for-sale financial assets which are measured at fair value. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise stated.

It is recommended that this financial report be read in conjunction with the annual report for the year ended 30 June 2006 and any public announcements made by Mareeba & Dimbulah Financial Services Ltd during the half-year in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the company as in the full financial report.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2006 annual financial report for the financial year ended 30 June 2006.

It has been determined by the company that there is no impact, material or otherwise, of the new revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2006.

	31 Dec 2006	31 Jan 2006
	\$	\$

### NOTE 2: PROFIT BEFORE INCOME TAX

#### a) Reconciliation of income tax credit

The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax revenue as follows:

Loss from ordinary activities before income tax at 30%	(6,319)	(221,725)
Prima facie income tax at 30%	1,896	66,517
Tax effect of :		
- Timing differences	1,539	1,354
<b>Income tax credit</b>	<b>3,435</b>	<b>67,871</b>

# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Notes to the Financial Statements

For the half-year ended 31 December 2006

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	31 Dec 2006	31 Jan 2006
	\$	\$

### NOTE 3: ISSUED CAPITAL

1,004,511 fully paid ordinary shares	1,004,511	1,004,511
	<b>1,004,511</b>	<b>1,004,511</b>

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

### NOTE 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.

### NOTE 5: CONTINGENT ASSETS AND LIABILITIES

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

### NOTE 6: EVENTS SUBSEQUENT TO REPORTING DATE

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

# Mareeba & Dimbulah Financial Services Ltd

ABN 53 115 503 930

## Directors' Declaration

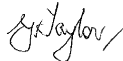
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The directors of the Company declare that:

1. The financial statements and notes set out on pages 6 to 11 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 December 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.

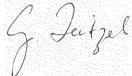
This declaration is made in accordance with a resolution of the Board of Directors.

**Director:**



Ms Gaye F Taylor

**Director:**



Mr Gilbert J Teitzel

Dated this ninth day of March 2007.

## **Independent Review Report To the Members of**

### **Mareeba & Dimbulah Financial Services Ltd** ABN 53 115 503 930

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#### **Scope**

##### *The Financial Report and Director's Responsibility*

The financial report comprises the income statement, balance sheet, statement of changes in equity, cash flow statement, and accompanying notes to the financial statements, and the director's declaration for the company for the half-year ended 31 December 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 conducted 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**

In conducting our review, we followed applicable independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*.

**Independent Review Report  
To the Members of**

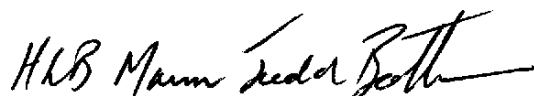
**Mareeba & Dimbulah Financial Services Ltd**  
ABN 53 115 503 930

**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 December 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 ninth day of March 2007.



HLB Mann Judd Bottomer  
Chartered Accountants



A R Bottomer  
Partner