

Redcliffe Peninsula
Financial Services Limited
Financial Statements
as at
31 December 2006

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Directors' Report

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

Directors

The names and details of the company's directors who held office during the half year and until the date of this report are as follows:

William Pierre Hoogwaerts

Chairman
Age: 67
Occupation: Self Employed - Business Promotions
Experience and expertise:
Bill has been in business for 23 years, principally in fund raising activities. He has been Chairman of the Company since it was formed.
Special responsibilities: Chairman of the Board; Marketing Committee (Chairman); and Corporate Governance & Audit Committee (Member).
Interests in shares: 5,501 Ordinary Shares

Norman John Bowles

Director
Age: 61
Occupation: Self Employed
Experience and expertise: Engineer in lighting, and later as a Quality Assurance Consultant. Founding Director.
Special responsibilities: Company Secretary and member of the Marketing Committee.
Interests in shares: 1 Ordinary Share

Serge Paggiaro

Director
Age: 57
Occupation: Company Director
Experience and expertise: Partner in a tour wholesale Company, running golf tours to Asia and the Pacific region, Founding Director.
Special responsibilities: Chair of the Human Resources and Public Relations Committees.
Interests in shares: 1 Ordinary Share

Noel George Little

Director (Resigned 28 November 2006)
Age: 60
Occupation: Self Employed Manager
Experience and expertise: Proprietor of a Caravan and Camping Equipment retail store. Founding Director.
Special responsibilities: Member of the Marketing Committee.
Interests in shares: 3,501 Ordinary Shares

Eva Joan Costello

Director
Age: 76
Occupation: Self Employed Accountant
Experience and expertise: Accountant for the past 14 years. Employed as a bank auditor and with accounting firms for previous 45 years.
Other current directorships: Nil
Former Directorships in last 3 years: Nil
Special responsibilities: Member of the Policy Committee.
Interests in shares: 1,000 Ordinary Shares

Christopher Robin O'Dare

Director (Resigned 26 September 2006)
Age: 49
Occupation: Self Employed Director
Experience and expertise:
Chris is a qualified Carpenter and Licensed Builder. He is the Managing Director of Cavalier Homes (Aust) Pty Ltd. Founding Director.
Special responsibilities: Member of the Marketing Corporate Governance & Audit Committee.
Interests in shares: 1 Ordinary Share

William Reginald Fraser

Director
Age: 54
Occupation: Self Employed Managing Director
Experience and expertise: Director of Will Fraser & Co. Pty Ltd, Certified Practising Accounts and Financial Planners, Founding Director.
Special responsibilities: Company Treasurer and the Corporate Governance & Audit Committee.
Interests in shares: 1,501 Ordinary Shares

Robert James Orr

Director
Age: 55
Occupation: Self employed Director
Experience and expertise: Owner of a retail static business for 14 years. Founding Director.
Special responsibilities: Member of the Human Resources Committee.
Interests in shares: 6,501 Shares

Lesley Frances Parker

Director
Age: 63
Occupation: Self Employed
Experience and expertise: Proprietor of a Health Food retail business. Registered Naturopath.
Special responsibilities: Member of the Policies Committee.
Interests in shares: 2,500 Ordinary Shares

Ian McKay

Director (Appointed 22 August 2006)
Age: 45
Occupation: Self Employed Director
Experience and expertise: Over 20 years experience in leadership and management, having been a school principal, chief executive officer, small business owner and a company director for a number of years.
Interests in shares: Nil

Except for William Fraser, no Director has material interests in contracts or proposed contracts with the company.

William Fraser is the Managing Director of Will Fraser & Co Pty Ltd, a Margate based CPA accounting practice. Will Fraser & Co Pty Ltd provides accounting services to the company, based on discounted charge rates. Total fees charged during the half year amounted to \$5,212.50 (2005/06 year \$6,374.23).

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 net profit/(loss) of the company for the financial period was: (\$31,391) (2005: \$63,592).


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.

Auditor's independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 2.

Signed in accordance with a resolution of the Directors at Redcliffe, Queensland on 13 February 2007.


Serge Paggiaro, Director


William Reginald Fraser, Director

Lead Auditor's Independence Declaration under Section 307C of
the Corporations Act 2001 to the directors of Redcliffe Peninsular
Financial Services Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the
financial period ended 31 December 2006 there have been:

- ✓ no contraventions of the auditor independence requirements as set out in
the Corporations Act 2001 in relation to the review and
- ✓ no contraventions of any applicable code of professional conduct in
relation to the review.



David Hutchings
Auditor

Andrew Frewin & Stewart
Bendigo, Victoria

Dated: 13 February 2007

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Income Statement
for the half-year ended 31 December 2006

	2006 \$	2005 \$
Revenue from ordinary activities	152,113	106,121
Salaries and employee benefit expense	(114,641)	(111,572)
Occupancy and associated costs	(16,577)	(15,917)
Depreciation and amortisation expense	(12,678)	(14,136)
General administration expenses	(50,994)	(53,793)
Loss before income tax credit	(42,777)	(89,297)
Income tax credit	11,386	25,701
Loss for the period	(31,391)	(63,596)
Loss attributable to members of the entity	(31,391)	(63,596)
 Earnings per Share		
	<u>c</u>	<u>c</u>
- Basic for profit for the year	(5)	(9)
- Diluted for profit for the year	(5)	(9)

The accompanying notes form part of these financial statements.

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Balance Sheet
as at 31 December 2006

	31-Dec 2006 \$	30-Jun 2006 \$
ASSETS		
Current Assets		
Cash assets	5,129	42,396
Trade and other receivables	26,398	23,362
Other financial assets	-	-
Total Current Assets	<u>31,527</u>	<u>65,758</u>
Non-Current Assets		
Property, plant and equipment	182,014	188,691
Deferred tax asset	114,199	102,813
Intangible assets	36,465	42,465
Total Non-Current Assets	<u>332,678</u>	<u>333,969</u>
Total Assets	<u>364,205</u>	<u>399,727</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	3,822	7,954
Total Current Liabilities	<u>3,822</u>	<u>7,954</u>
Total Liabilities	<u>3,822</u>	<u>7,954</u>
Net Assets	<u>360,383</u>	<u>391,773</u>
Equity		
Issued capital	645,843	645,843
Retained earnings	(285,461)	(254,070)
Total Equity	<u>360,382</u>	<u>391,773</u>

The accompanying notes form part of these financial statements.

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Statement of Changes in Equity
for the half-year ended 31 December 2006

	2006	2005
	\$	\$
Total equity at the beginning of the period	391,773	494,470
Net loss for the period	(31,391)	(63,545)
Net income/expense recognised directly in equity - share issue costs	-	(372)
Shares issued during period	-	35,450
Total equity at the end of the period	<u>360,382</u>	<u>466,003</u>

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Cash Flow Statement
for the half-year ended 31 December 2006

	2006	2005
	\$	\$
Cash Flows From Operating Activities		
Receipts from customers	148,560	93,015
Payments to suppliers and employees	(186,333)	(182,428)
Interest paid	(11)	(537)
Interest received	517	7,884
Income taxes Paid	-	-
Net cash used in operating activities	<u>(37,267)</u>	<u>(82,067)</u>
Cash Flows From Investing Activities		
Payments for property, plant and equipment	-	(8,345)
Net cash provided by/(used in) investing activities	<u>-</u>	<u>(8,345)</u>
Cash Flows From Financing Activities		
Proceeds from issues of equity securities	-	16,450
Net cash provided by/(used in) financing activities	<u>-</u>	<u>16,450</u>
Net decrease in cash held	(37,267)	(73,962)
Cash at the beginning of the financial year	42,396	167,857
Cash at the end of the half-year	<u>5,129</u>	<u>93,895</u>

The accompanying notes form part of these financial statements.

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Notes to the financial statements
for the half-year ended 31 December 2006

1. Basis of preparation of the Half-Year Financial Statements

Statement of compliance

The half-year financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The financial report also complies with the IFRSs and interpretations adopted by the International Accounting Standards Board.

Basis of accounting

The half-year financial report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent financial report and any public pronouncements made by the company during the period.

The accounting policies set out below have been applied in preparing the financial statements for the half-year ended 31 December 2006. All accounting policies are consistent with those applied in the 30 June 2006 financial statements except as set out below.

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 economic entity operates in the financial services sector where it provides banking services to its clients. The economic entity operates in one geographic area being the Redcliffe Peninsular, Queensland.

5. Related Parties

Arrangements with related parties continue to be in place. For details on these arrangements, refer to the 30 June 2006 annual financial report.

Redcliffe Peninsula Financial Services Limited
ABN 66 109 123 677
Directors' Declaration

In the opinion of the directors of Redcliffe Peninsula Financial Services Limited ("the Company"):

- 1 The financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the financial position of the entity as at 31 December 2006 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
 - (b) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- 2 there are reasonable grounds to believe that the disclosing entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors


Serge Paggiaro, Director
William Reginald Fraser, Director

Dated this 13th day of February 2007

Independent Review Report to the Members of Redcliffe Peninsular Financial Services Limited

Scope

We have reviewed the accompanying financial report of Redcliffe Peninsular Financial Services Limited comprising the balance sheet, income statement, statement of changes in equity, cash flow statement, accompanying notes 1 – 5 to the financial statements and the directors' declaration for the entity for the half-year ended 31 December 2006.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the interim financial report in accordance with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the interim financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of an Interim Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 31 December 2006 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As auditor of the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Redcliffe Peninsular Financial Services Limited is not in accordance with 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 Standard AASB 134 'Interim Financial Reporting' and the Corporations Regulations 2001.



David Hutchings Partner
BENDIGO 13 February 2007



Annexure 3A

BSX Listing Rules

Half yearly/Yearly Disclosure

References

Version 1, Operative 23/8/2000

Chapter 3, BSX Listing Rules

Redcliffe Peninsular Financial Services Limited Financial Services Limited

Name of entity

28 112 407 182

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	43%	to	152
Loss before abnormal items and after tax	down	51%	to	(31)
Abnormal items before tax		gain (loss) of		-
Loss after tax but before outside equity interests	down	51%	to	(31)
Extraordinary items after tax attributable to members		gain (loss) of		-
Loss for the period attributable to members	down	51%	to	(31)

Dividends (distributions)

Franking rate applicable

-

Current period

Final

¢

Interim

¢

Previous corresponding period

Final

¢

Interim

¢

Annexure 3A
Half Yearly/Yearly Disclosure

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

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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	152	106
Expenses from ordinary activities	(194)	(195)
Borrowing costs	-	-
Share of net profit (loss) of associates and joint venture entities	-	-
Profit (loss) from ordinary activities before tax	(42)	(89)
Income tax on ordinary activities	11	26
Profit (loss) from ordinary activities after tax	(31)	(64)
Outside equity interests	-	-
Profit (loss) from ordinary activities after tax attributable to members	(31)	(64)
Profit (loss) from extraordinary activities after tax attributable to members	-	-
Profit (loss) for the period attributable to members	(31)	(64)
Retained profits (accumulated losses) at the beginning of the financial period	(253)	(136)
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	(284)	(200)

Annexure 3A
Half Yearly/Yearly Disclosure

Profit restated to exclude amortisation of goodwill

	Current period \$A'000	Previous corresponding period \$A'000
Profit (loss) from ordinary activities after tax before outside equity interests and amortisation of goodwill	(31)	(64)
Less (plus) outside equity interests	-	-
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	(31)	(64)

Revenue and expenses from operating activities

	Current period \$A'000	Previous corresponding period \$A'000
Details of revenue and expenses		
Commission Revenue	151	98
Bank Interest Income	1	8
Other Revenue	-	-

Intangible and extraordinary items

	Consolidated - current period		
	Before tax \$A'000	Related tax \$A'000	After tax \$A'000
Amortisation of goodwill	6	-	6
Amortisation of other intangibles	-	-	-
Total amortisation of intangibles	6	-	6
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	(31)	(64)
Consolidated profit (loss) from ordinary activities after tax attributable to members for the 2nd half year	n/a	(118)

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	5	42	94
Receivables	26	24	33
Investments	-	-	-
Inventories	-	-	-
Other (provide details if material)	-	-	-
Total current assets	31	66	127
Non-current assets			
Receivables	-	-	-
Investments	-	-	-
Other property, plant and equipment (net)	182	189	197
Intangibles (net)	37	42	49
Other (Deferred Tax Asset)	114	103	81
Total non-current assets	333	334	327
Total assets	364	400	454
Current liabilities			
Accounts payable	4	8	8
Borrowings	-	-	-
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total current liabilities	4	8	8

Annexure 3A
Half Yearly/Yearly Disclosure

Non-current liabilities			
Accounts payable	-	-	-
Borrowings	-	-	-
Provisions	-	-	-
Other (provide details if material)	-	-	-
Total non-current liabilities	-	-	-
Total liabilities	4	8	8
Net assets	360	392	446
Equity			
Capital	646	646	646
Reserves	-	-	-
Retained profits (accumulated losses)	(284)	(254)	(200)
Equity attributable to members of the parent entity	-	-	-
Outside equity interests in controlled entities	-	-	-
Total equity	360	392	446
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	148	93
Payments to suppliers and employees	(186)	(182)
Dividends received	-	-
Interest and other items of similar nature received	1	8
Interest and other costs of finance paid	-	(1)
Income taxes paid	-	-
Other (provide details if material)	-	-
Net operating cash flows	(37)	(82)

Annexure 3A
Half Yearly/Yearly Disclosure

Cash flows related to investing activities		
Payments for purchases of property, plant and equipment	-	(8)
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)	-	-
Net investing cash flows	-	(8)
Cash flows related to financing activities		
Proceeds from issues of securities (shares, options, etc.)	-	
Proceeds from borrowings	-	16
Repayment of borrowings	-	-
Dividends paid	-	-
Other (provide details if material)	-	-
Net financing cash flows	-	16
Net increase (decrease) in cash held	(37)	(74)
Cash at beginning of period (see Reconciliation of cash)	42	168
Exchange rate adjustments	-	-
Cash at end of period (see Reconciliation of cash)	5	94

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	5	94
Deposits at call	-	-
Bank overdraft	-	-
Other (provide details)	-	-
Total cash at end of period	5	94

Ratios

	Current period	Previous corresponding period
Profit before tax/sales		
Consolidated profit (loss) from ordinary activities before tax as a percentage of sales revenue	(28%)	(84%)
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	(8.7%)	(16.2%)

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	(5c)	(9c)
(b) Diluted EPS (if materially different from (a))	-	-

NTA backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	30.7%	36.2%

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	8
Interest revenue included but not yet received (if material)	-	-
Interest costs excluded from borrowing costs capitalised in asset values	-	(1)
Outlays (excepts those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	(7)	(8)
Other specific relevant items	-	-

Control gained over entities having material effect

Name of entity	N/A
Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity since the date in the current period on which control was acquired	\$-
Date from which such profit has been calculated	-
Profit (loss) from ordinary activities and extraordinary items after tax of the entity for the whole of the previous corresponding period	\$-

Loss of control of entities having material effect

Name of entity	N/A
Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity for the current period to the date of loss of control	\$-
Date from which the profit (loss) has been calculated	-
Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity while controlled during the whole of the previous corresponding period	\$-
Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control	\$-

Annexure 3A
Half Yearly/Yearly Disclosure

Reports for industry and geographical segments

Segments

Operating Revenue

Sales to customers outside the economic entity

Inter-segment sales

Unallocated revenue

Total revenue

Segment result

Unallocated expenses

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

Segment assets)	<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)

-

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.

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

Any other disclosures in relation to dividends (distributions)

Annexure 3A

Half Yearly/Yearly Disclosure

Equity accounted associated entities and other material interests

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

Entities share of:	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	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

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

No material factors affecting the revenues and expenses occurred.

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)

No events since the end of the current period of note.

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

No franking credits available at end of period.

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

N/A

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

Annexure 3A
Half Yearly/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 are attached.
- 7 The entity has/~~does not have~~* (*delete one*) a formally constituted audit committee.

Sign here:


(Director/Company secretary)

Date:

13/2/07

Print name:

WILLIAM REGINALD FRASER

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.