

The Bundanoon Club Limited
ABN 92 001 068 962

Financial Statements
For the year ended 30 June 2018

The Bundanoon Club Limited ABN 92 001 068 962

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The Bundanoon Club Limited ABN 92 001 068 962

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2018.

Directors

The names of the directors in office at any time during or since the end of the year are:

Peter Ellsmore (Chairperson)

Steve Granger (Deputy Chairperson)

Peter Cowling

Robert Hamilton

Alan Clark

Commenced Oct 2017

Resigned 29-05-18

Yvonne Boonham

Commenced Feb 2018

Melissa Ellsmore

Commenced Jun 2018

Lee Borradaile

Commenced Jun 2018

Kevin Dale

Commenced Jun 2018

Amy McKibbin

Commenced Jun 2018

Removed Oct 2018

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Directors' Meetings

The number of Directors' meetings attended by each director of the company during the financial year, is set forth below

Name of Director	Meetings Attended	Number Eligible to Attend
Peter Ellsmore	16	16
Steve Granger	16	16
Peter Cowling	16	16
Robert Hamilton	12	14
Alan Clark	11	12
Yvonne Boonham	7	7
Melissa Ellsmore	1	1
Lee Borradaile	1	1
Kevin Dale	1	1
Amy McKibbin	0	1

Operating Result

The operating surplus (deficit) of the company for the financial year amounted to: \$8,059. 2017: (\$66,739)

Principal Activities

The principal activities of the company during the course of the year were the operation of a licenced club. No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962**Directors' Report**

Solvency/Going Concern

Members would be aware that the Club is now trading five days per week from Tuesday through to Saturday with the bistro open every evening. The focus of the directors has been to ensure that we are able to retire debt and to pay bills as they fall due. We can report that we have been successful in this regard, with outstanding employee entitlements resolved and the loan to Wingecarribee Shire Council now fully repaid (albeit in the early part of the 2018/2019 financial year.) The Club has been making improvements as and when we have funds available; for example, the recent purchase of a new Point of Sale and EFTPOS system. Whilst we are still heavily reliant on voluntary labour, we can report that the Club is in a solvent position and we are confident of our ability to continue to trade as a going concern.

Directors' Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of the Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

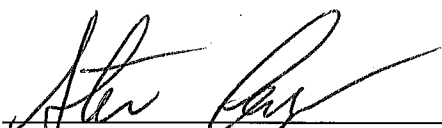
Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors on 26/10/2018 (Date):



Peter Ellsmore (Chairperson)



Steve Granger (Deputy Chairperson)

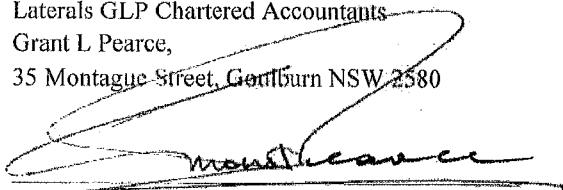
The Bundanoon Club Limited ABN 92 001 068 962
Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 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

Lateral's GLP Chartered Accountants
Grant L Pearce,
35 Montague Street, Goulburn NSW 2580



A handwritten signature in black ink, appearing to read 'Grant L Pearce', is written over a horizontal line. The signature is stylized and somewhat cursive.

Dated: 16-10-18

The Bundanoon Club Limited ABN 92 001 068 962

Profit and Loss Statement
For the year ended 30 June 2018

	2018 \$	2017 \$
Operating profit before income tax	8,059	(66,739)
Income tax (credit) attributable to operating profit (loss)	-	-
Operating profit after income tax	8,059	(66,739)
Profit on extraordinary items	-	109,500
Income tax (credit) attributable to profit on extraordinary items	-	-
Profit on extraordinary items after income tax	-	109,500
Operating profit and extraordinary items after income tax	8,059	42,761
Retained profits at the beginning of the financial year	149,868	107,107
Total available for appropriation	157,927	149,868
Retained profits at the end of the financial year	157,927	149,868

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962
Balance Sheet as at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Current Assets			
Cash assets	<u>2</u>	14,404	49,021
Receivables		6,000	-
Inventories		26,000	12,956
Current tax assets		15	-
Other	<u>3</u>	-	5,520
Total Current Assets		<u>46,419</u>	<u>67,497</u>
Non-Current Assets			
Property, plant and equipment	<u>4</u>	119,218	132,788
Total Non-Current Assets		<u>119,218</u>	<u>132,788</u>
Total Assets		<u>165,637</u>	<u>200,285</u>
Liabilities			
Current Liabilities			
Payables	<u>5</u>	(165)	16,562
Financial liabilities	<u>6</u>	3,500	16,746
Current tax liabilities		1,725	442
Provisions	<u>7</u>	-	13,000
Other		2,650	-
Total Current Liabilities		<u>7,710</u>	<u>46,750</u>
Non-Current Liabilities			
Financial liabilities	<u>6</u>	-	3,667
Total Non-Current Liabilities		<u>-</u>	<u>3,667</u>
Total Liabilities		<u>7,710</u>	<u>50,417</u>
Net Assets		<u>157,927</u>	<u>149,868</u>
Equity			
Retained profits		157,927	149,868
Total Equity		<u>157,927</u>	<u>149,868</u>

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962

**Statement of Cash Flows
For the year ended 30 June 2018**

	2018	2017
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	107,227	151,234
Payments to Suppliers and employees	(126,827)	(219,539)
Interest received	79	1,223
Interest and other costs of finance	(668)	(2,442)
Income tax paid	(15)	-
Net cash provided by (used in) operating activities (note 2)	(20,204)	(69,524)
Cash Flow From Extraordinary Items		
Net cash provided by (used in) extraordinary item (note 3)	-	109,500
Cash Flow From Investing Activities		
Payment for:		
Payments for property, plant and equipment	-	(2,140)
Proceeds from disposal of:		
Proceeds from sale of property	2,500	-
Net cash provided by (used in) investing activities	2,500	(2,140)
Cash Flow From Financing Activities		
Proceeds of borrowings	-	1,059
Repayment of borrowings	(16,913)	(4,583)
Net cash provided by (used in) financing activities	(16,913)	(3,525)
Net increase (decrease) in cash held	(34,617)	34,311
Cash at the beginning of the year	49,021	14,710
Cash at the end of the year (note 1)	14,404	49,021

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962

Statement of Cash Flows
For the year ended 30 June 2018

	2018	2017
Note 1. Reconciliation Of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
ANZ Trading Account	-	5,017
ANZ Keno Account	-	159
BDCU Main Account	5,949	43,845
BDCU Savings Account	46	-
Cash on Hand	8,409	-
	14,404	49,021

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	8,059	(66,739)
Depreciation	13,112	18,120
(Profit) / Loss on sale of property, plant and equipment	(2,042)	-
Increase/(decrease) in future income tax benefit	(15)	-
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(6,000)	-
(Increase) decrease in finished goods	(13,044)	(2,596)
(Increase) decrease in prepayments	5,520	(5,520)
Increase (decrease) in trade creditors and accruals	(13,252)	(616)
Increase (decrease) in other creditors	(825)	(12,617)
Increase (decrease) in employee entitlements	(13,000)	2
Increase (decrease) in sundry provisions	1,283	442
Net cash provided by (used in) operating activities	(20,204)	(69,524)

Note 3. Reconciliation Of Net Cash Provided By (Used In) Extraordinary Item To Extraordinary Item After Income Tax

Profit (loss) on extraordinary items	-	109,500
(Increase) decrease in income tax payable	-	-
Net cash provided by (used in) extraordinary item	-	109,500

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962**Notes to the Financial Statements****For the year ended 30 June 2018**

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity.

The Bundanoon Club Limited is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001 and the following applicable Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 110:	Events after the Reporting Period
AASB 117:	Leases
AASB 1031:	Materiality
AASB 1048:	Interpretation and Application Standards

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the company in the presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated. Refer to Note: 'changes in accounting policies' for comparison to the previous financial year:

Accounting Policies**(a) Income Tax**

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items and carried forward tax losses. It is calculated using the tax rates that have been enacted or are substantially enacted by the Balance Sheet date.

(b) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Buildings

Buildings are shown at their replacement value as at the date of the last valuation of the premises in 2007. Improvements since the valuation are shown at cost.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The Bundanoon Club Limited ABN 92 001 068 962**Notes to the Financial Statements****For the year ended 30 June 2018**

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluations are credited to the revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of comprehensive income and depreciation based on the assets original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) Investments

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually to ensure it is not in excess of recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations.

(d) Financial Assets**Recognition**

Financial assets are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

All investments are classified as available-for-sale financial assets. Available-for-sale financial assets are reflected at fair value unless the fair value can not be readily measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(e) Intangibles

The Bundanoon Club Limited ABN 92 001 068 962
Notes to the Financial Statements
For the year ended 30 June 2018

Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(f) Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

(g) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that the outflow can be measured reliably.

(h) Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the statement of financial position.

(i) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

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

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(j) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

(k) Goods and Service 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 Taxation 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 statement of financial position 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.

The Bundanoon Club Limited ABN 92 001 068 962
Notes to the Financial Statements
For the year ended 30 June 2018

(l) Comparative Figures

Comparative figures have been adjusted to conform with changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

(m) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

The Bundanoon Club Limited ABN 92 001 068 962

Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
Note 2: Cash assets		
Bank accounts:		
ANZ Trading Account	-	5,017
ANZ Keno Account	-	159
BDCU Main Account	5,949	43,845
BDCU Savings Account	46	-
Other cash items:		
Cash on Hand	8,409	-
	<u>14,404</u>	<u>49,021</u>
Note 3: Other Assets		
Current		
Prepayments	-	5,520
	<u>-</u>	<u>5,520</u>
Note 4: Property, Plant and Equipment		
Buildings:		
- Improvements at cost	221,719	221,719
- Less: Accumulated depreciation	(149,885)	(144,183)
	<u>71,834</u>	<u>77,536</u>
Leasehold improvements:		
- At cost	-	8,907
- Less: Accumulated depreciation	-	(8,451)
	<u>-</u>	<u>456</u>
Plant and equipment:		
- At cost	249,043	255,603
- Less: Accumulated depreciation	(215,320)	(216,911)
	<u>33,723</u>	<u>38,692</u>
Other plant and equipment:		
- At cost	81,920	86,635
- Less: Accumulated depreciation	(68,260)	(70,532)
	<u>13,660</u>	<u>16,103</u>
	<u>119,218</u>	<u>132,788</u>

The Bundanoon Club Limited ABN 92 001 068 962

Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
Note 5: Payables		
Unsecured:		
- Trade creditors	-	13,252
- Other creditors	(165)	3,310
	<u>(165)</u>	<u>16,562</u>
	<u>(165)</u>	<u>16,562</u>
Note 6: Financial Liabilities		
Current		
Unsecured:		
- Other loans	-	11,746
	<u>-</u>	<u>11,746</u>
Secured*:		
- Other loans	3,500	5,000
	<u>3,500</u>	<u>5,000</u>
	<u>3,500</u>	<u>16,746</u>
Non-Current		
Secured*:		
- Loans from other persons	-	3,667
	<u>-</u>	<u>3,667</u>
	<u>-</u>	<u>3,667</u>
* Total Current and Non-Current Secured Liabilities		
Loans from other persons	-	3,667
Other loans	3,500	5,000
	<u>3,500</u>	<u>8,667</u>

The Bundanoon Club Limited ABN 92 001 068 962

Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
Note 7: Provisions		
Current		
Employee entitlements*	-	13,000
	-	13,000
* Aggregate employee entitlements liability	-	13,000

There were 2 employees at the end of the year

Note 8: Auditors' Remuneration

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report	1,100	1,400
Other services	-	3,000
	1,100	4,400

The Bundanoon Club Limited ABN 92 001 068 962


Directors' Declaration

The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The director of the company declares that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the director's opinion, 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 director.



Dated:

26/10/2018.

The Bundanoon Club Limited ABN 92 001 068 962**Audit Review**

To the directors of The Bundanoon Club Limited.

Report on the Financial Report

We have reviewed the accompanying financial report of The Bundanoon Club Limited, which comprises the Profit and Loss Statement, Balance Sheet, Statement of Cash Flows, Notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a 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 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 2014 and its performance for the year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of The Bundanoon Club Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has substantially less 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.

Independence

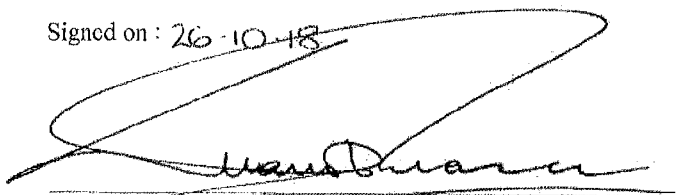
In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of The Bundanoon Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of The Bundanoon Club Limited, is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- (b) complying with Accounting Standards and the Corporations Regulations.

Signed on : 26.10.18



Grant L Pearce,
Laterals GLP Chartered Accountants
35 Montague Street, Goulburn NSW 2580

The Bundanoon Club Limited ABN 92 001 068 962

Trading Account

For the year ended 30 June 2018

	2018 \$	2017 \$
Trading Income		
Sales	83,659	91,823
Total Trading Income	83,659	91,823
Cost of Sales		
Add:		
Opening Finished Goods	12,956	10,361
Purchases	33,357	40,266
Freight In	-	704
	<u>46,313</u>	<u>51,330</u>
Less:		
Closing Finished Goods	26,000	12,956
	<u>26,000</u>	<u>12,956</u>
Add:		
Stocktaking Expenses	180	2,170
	<u>180</u>	<u>2,170</u>
Cost of Sales	20,493	40,544
Gross Profit from Trading	<u>63,166</u>	<u>51,279</u>

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962

Detailed Profit and Loss Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Trading profit	63,166	51,279
Poker Machine Net Income	8,093	23,338
Functions	5,960	9,891
Commissions Received	290	4,794
Donations & Sponsorship	6,583	755
Raffles	-	7,248
Green Fees	400	5,864
Members Subscriptions	5,773	5,453
Interest Received	79	1,223
Other Income	2,469	2,068
Profit on Sale of Equipment	2,042	-
Total income	94,854	111,913
Expenses		
Advertising & Promotion	1,336	1,119
Audit Fees	1,100	1,400
Auditors - Other Services	-	3,000
Bank Fees & Charges	169	568
Catering	-	5,174
Cleaning Costs	1,517	3,689
Consultancy & Advisory	-	5,591
Depreciation	13,112	18,120
Donations & Sporting Club Support	(1,500)	-
Electricity	7,622	7,985
Employee Entitlements	-	2
Fees & Permits	-	859
Fines	-	(7,840)
Gas & Heating	1,104	1,804
Greens Expenses	-	15,083
Hire/Rent of Plant & Equipment	267	5,864
Insurance	7,519	15,243
Interest	668	2,442
Keno Expenses	67	2,797
Licences & Permits	6,097	6,030
Poker Machine Expenses & Taxes	-	3,929
Printing & Stationery	2,325	4,496

The accompanying notes form part of these financial statements.

The Bundanoon Club Limited ABN 92 001 068 962
Detailed Profit and Loss Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
Raffle Costs	-	4,423
Rates & Water Charges	9,166	13,590
Repairs & maintenance	9,106	3,094
Security	1,158	-
Staff Amenities & Training	746	(48)
Subscriptions	1,100	-
Superannuation	563	4,072
Telephone	2,109	4,267
Vehicle Operating Expenses	29	2,825
Wages	21,415	49,075
Total expenses	<u>86,796</u>	<u>178,652</u>
Profit from Ordinary Activities before income tax	<u>8,059</u>	<u>(66,739)</u>

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	Priv	OWDV	DISPOSAL		Date	ADDITION		DEPRECIATION			PROFIT		LOSS	
				Date	Consid		Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto + Above
Building & Greens Improvements															
Greens	2,491	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Carpet	864	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Vinyl Floorcovering	455	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Bitumen Carpark	1,364	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubhouse Renovations	16,770	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubhouse Renovations	55,503	0.00	7,252	-	-	-	-	7,252	D	15.00	1,088	-	-	6,164	-
Club House Renovations - Deck	27,672	0.00	8,249	-	-	-	-	8,249	D	10.00	825	-	-	7,424	-
BBQ area works	1,075	0.00	-	-	-	-	-	-	P	10.00	-	-	-	-	-
Doors	710	0.00	-	-	-	-	-	-	P	10.00	-	-	-	-	-
Clubhouse Renovations	3,364	0.00	-	-	-	-	-	-	P	10.00	-	-	-	-	-
Gaming Lounge refitting	2,080	0.00	892	-	-	-	-	892	D	7.50	67	-	-	825	-
Curtains and fittings	2,291	0.00	981	-	-	-	-	981	D	7.50	74	-	-	907	-
Smoking area - painting	7,466	0.00	3,180	-	-	-	-	3,180	D	7.50	239	-	-	2,941	-
Gaming room	17,871	0.00	7,665	-	-	-	-	7,665	D	7.50	575	-	-	7,090	-
Bar vinyl flooring	2,215	0.00	460	-	-	-	-	460	D	15.00	89	-	-	391	-
Locker room upgrade	1,233	0.00	448	-	-	-	-	448	D	10.00	45	-	-	403	-
Bar lighting	521	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-	-
Greens shelters & Steps	4,888	0.00	1,025	-	-	-	-	1,025	D	15.00	154	-	-	871	-
Bistro Signs	818	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-	-
Outdoor Area and Carpark	43,841	0.00	34,425	-	-	-	-	34,425	D	2.50	861	-	-	33,564	-
Aluminium Seating - greens	1,374	0.00	523	-	-	-	-	523	D	10.00	52	-	-	471	-
Outdoor Smoking Area additions	6,600	0.00	3,388	-	-	-	-	3,388	D	7.50	254	-	-	3,134	-
Gaming Room Wall	1,675	0.00	863	-	-	-	-	863	D	7.50	65	-	-	798	-
Deck	2,414	0.00	1,565	-	-	-	-	1,565	D	5.00	78	-	-	1,487	-
Planters & Ramp - Green	931	0.00	604	-	-	-	-	604	D	5.00	30	-	-	574	-
2009 Greens Renovation	9,303	0.00	1,371	-	-	-	-	1,371	P	10.00	930	-	-	441	-

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	Priv	OWDV	Date	DISPOSAL	Date	ADDITION		DEPRECIATION			CWDV	Upto + Above	PROFIT	LOSS
							Cost	Value	T	Rate	Deprec				
Painting (Club Interior)	5,000	0.00	3,914	-	-	-	3,914	P	5.00	250	-	3,664	-	-	-
Poker Area	930	0.00	731	-	-	-	731	P	5.00	46	-	685	-	-	-
	221,719		77,536				77,536			5,702		71,834			
							Deduct Private Portion								
							Net Depreciation			5,702					
Plant & Equipment															
Plant & Equipment	35,210	0.00	-	-	-	-	-	-	D	17.30	-	-	-	-	-
Sensor Alarm	355	0.00	-	-	-	-	-	-	P	12.00	-	-	-	-	-
Coin Counter	1,869	0.00	-	-	-	-	-	-	P	12.00	-	-	-	-	-
Burglar Alarm	328	0.00	-	-	-	-	-	-	P	12.00	-	-	-	-	-
Cool Room	6,000	0.00	-	-	-	-	-	-	D	13.50	-	-	-	-	-
Coin Counter	3,365	0.00	-	-	-	-	-	-	D	25.00	-	-	-	-	-
Ticket Number Machine	760	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-
Freezer	605	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-
Motor Roller	800	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-
Stainless Kitchen Sink	421	0.00	-	-	-	-	-	-	P	10.00	-	-	-	-	-
Pergola	1,484	0.00	633	-	-	-	633	D	4.50	28	-	605	-	-	-
Filing Cabinet	250	0.00	-	-	-	-	-	-	D	100.00	-	-	-	-	-
Security Alarm	600	0.00	-	-	-	-	-	-	D	12.00	-	-	-	-	-
Greens Mower	6,300	0.00	-	-	-	-	-	-	D	25.00	-	-	-	-	-
Gas Heater	837	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-
Mower	585	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-
Bar Fridge	1,455	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-	-
Stove	636	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-	-
Glasswasher	2,723	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-	-
Freezer	182	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-	-
Coolroom Shelving	727	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-	-

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS					
		Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto + Above	Total -	Priv
Bear chiller system	13,076	0.00	1,476	-	-	-	1,476	D	15.00	221	-	1,255	-	-	-	-
Amplifier	1,069	0.00	-	-	-	-	-	D	20.00	-	-	-	-	-	-	-
Hot Water Unit	1,052	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Mower	608	0.00	-	-	-	-	-	D	20.00	-	-	-	-	-	-	-
Kitchen Plant (ex MBC)	2,200	0.00	561	-	-	-	561	D	10.00	56	-	505	-	-	-	-
Number machine, coin counter, tools (MBC)	1,240	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Grass Edger	636	0.00	-	-	-	-	-	D	30.00	-	-	-	-	-	-	-
Container	1,273	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Raffle Machine	275	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Bar Fridge Units	455	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Brushcutter	409	0.00	-	-	-	-	-	D	22.73	-	-	-	-	-	-	-
Lawn Mower	682	0.00	-	-	-	-	-	D	22.73	-	-	-	-	-	-	-
Green Posts	160	0.00	-	-	-	-	-	P	20.00	-	-	-	-	-	-	-
Umbrellas and Stands	200	0.00	-	-	-	-	-	D	30.00	-	-	-	-	-	-	-
Camera	272	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Shed	418	0.00	-	-	-	-	-	P	10.00	-	-	-	-	-	-	-
Turfmate Spray Unit	1,190	0.00	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Ice Cube Machine	1,741	0.00	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Ecologist Units	271	0.00	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Defib Oxy Viva 1st Aid	4,175	0.00	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Brigadoon Banners	520	0.00	-	-	-	-	-	P	20.00	-	-	-	-	-	-	-
Laminator & Blinder	232	0.00	-	-	-	-	-	D	15.00	74	-	296	-	-	-	-
Plasma TV	4,273	0.00	370	-	-	-	370	D	20.00	96	-	547	-	-	-	-
Heater	3,780	0.00	643	-	-	-	643	D	15.00	-	-	-	-	-	-	-
Coffee machine	364	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Hedge trimmer	636	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
PA system	975	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Alarm upgrade	1,200	0.00	-	-	-	-	-	D	30.00	-	-	-	-	-	-	-
Croquet fridge	245	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Kitchen fridge	455	0.00	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Bar fridge	364	0.00	-	-	-	-	-	D	20.00	-	-	-	-	-	-	-
Dishwasher & trays	3,690	0.00	709	-	-	-	709	D	15.00	106	-	603	-	-	-	-

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	DISPOSAL		ADDITION			DEPRECIATION			PROFIT		LOSS		
		Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto + Above
5 garden pots	295	0.00	-	-	-	-	-	-	D	10.00	-	-	-	-
Raffle machine	418	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Keno TV	987	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Air conditioning system	59,001	0.00	10,418	-	-	-	-	10,418	D	15.00	1,563	-	8,855	-
Road signage	1,082	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Roller door - Kitchen	882	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Dart board kit	640	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Bar B Que - outdoor	1,762	0.00	384	-	-	-	-	384	D	15.00	55	-	309	-
NEC TV 81cm	1,484	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
NEC TV 42 inch	1,925	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Ride on Mower	600	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
2 Bar display fridges	5,350	0.00	718	-	-	-	-	718	D	20.00	144	-	574	-
fertiliser Spreader	260	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Roller door - croquet	720	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Outdoor gas heater	1,023	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Brush cutter	480	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Card printer	2,129	0.00	486	-	-	-	-	486	D	15.00	73	-	413	-
Smoking area fittings	688	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Handrail	420	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-
TV	3,627	0.00	179	-	-	-	-	179	D	30.00	179	-	-	-
Pie Oven	182	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Signage - Internal	1,761	0.00	440	-	-	-	-	440	D	15.00	66	-	374	-
Road signage	3,855	0.00	997	-	-	-	-	997	D	15.00	150	-	847	-
Lighting	1,521	0.00	413	-	-	-	-	413	D	15.00	62	-	351	-
Bench seats	2,043	0.00	563	-	-	-	-	563	D	15.00	84	-	479	-
Security lighting	440	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-
Raffle Barrel	320	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Folding tables	869	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Poster stand	304	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Um	325	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Bins (6)	294	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-
Flagpole	1,827	0.00	997	-	-	-	-	997	D	7.50	75	-	922	-
Keg trolley	395	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	Priv	OWDV	DISPOSAL		Date	ADDITION		Value	DEPRECIATION		Priv	CWDV	PROFIT		LOSS	
				Date	Consid		Date	Cost		Rate	T			Deprec	Upto +	Above	Total -
Furniture & Fittings																	
Furniture & Fittings	18,107	0.00	925	-	-	-	-	925	D	7.50	69	-	856	-	-	-	-
Bar Stools	188	0.00	-	-	-	-	-	-	D	13.50	-	-	-	-	-	-	-
Outside Seats	3,200	0.00	-	-	-	-	-	-	P	20.00	-	-	-	-	-	-	-
Tables & tabletops	773	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Tables, chairs, etc (MBC)	730	0.00	-	-	-	-	-	-	D	15.00	-	-	-	-	-	-	-
Carpet	12,363	0.00	1,531	-	-	-	-	1,531	D	15.00	230	-	1,301	-	-	-	-
Furniture (9 sets)	411	0.00	-	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Stools	390	0.00	-	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
High Chairs	154	0.00	-	-	-	-	-	-	P	15.00	-	-	-	-	-	-	-
Poker machine stools (11)	1,981	0.00	-	-	-	-	-	-	D	40.00	-	-	-	-	-	-	-
Kitchen Bench	300	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-	-	-	-
Carpets - gaming room	7,599	0.00	332	-	-	-	-	332	D	25.00	83	-	249	-	-	-	-
Blinds - gaming room	1,941	0.00	844	-	-	-	-	844	D	7.50	63	-	781	-	-	-	-
Locker room update	3,679	0.00	1,630	-	-	-	-	1,630	D	7.50	122	-	1,508	-	-	-	-
Bar store shelving	702	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-	-	-	-
vanity units - female washroom	1,632	0.00	741	-	-	-	-	741	D	7.50	56	-	685	-	-	-	-
Blinds	727	0.00	-	-	-	-	-	-	D	20.00	-	-	-	-	-	-	-
Tables & chairs	3,933	0.00	501	-	-	-	-	501	D	20.00	100	-	401	-	-	-	-
Filing cabinet	268	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-	-	-	-
Kitchen cupboards	303	0.00	-	-	-	-	-	-	D	7.50	-	-	-	-	-	-	-
100 x Chairs	4,536	0.00	2,912	-	-	-	-	2,912	D	10.00	291	-	2,621	-	-	-	-
Outdoor Furniture	2,909	0.00	2,218	-	-	-	-	2,218	D	10.00	222	-	1,996	-	-	-	-
2nd Hand Dishwasher	1,281	0.00	907	-	-	-	-	907	D	15.00	136	-	771	-	-	-	-
	68,108		12,541	-	-	-	-	12,541			1,372	-	11,169	-	-	-	-
								Deduct Private Portion									
								Net Depreciation			1,372						

The accompanying notes form part of these financial statements.

**The Bundanoon Club Limited ABN 92 001 068 962
Depreciation Schedule for the year ended 30 June, 2018**

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	
Poker Machines															
Poker Machine Benches	5,085	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
3 x Poker Machines	2,727	0.00	422	-	-	-	-	422	D	30.00	127	295	-	-	-
3 x 2nd Hand Poker Machines	6,000	0.00	3,139	-	-	-	-	3,139	D	30.00	942	2,197	-	-	-
	<u>13,812</u>		<u>3,561</u>					<u>3,561</u>		<u>1,069</u>		<u>2,492</u>			
								Deduct Private Portion							
								Net Depreciation		<u>1,069</u>					
Motor Vehicle															
Bus	6,365	0.00	458	01/07/17	2,500	-	-	458	D	22.50	-	-	2,042	-	-
	<u>6,365</u>		<u>458</u>		<u>2,500</u>			<u>458</u>							
								Deduct Private Portion							
								Net Depreciation							

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