Special purpose financial statements

Mobile Den Pty Ltd

For the year ended 30 June 2014

Contents

Directors' Report

The Directors present their Report on Mobile Den Pty Ltd ('the Company' or 'Mobile Den') for the financial year ended 30 June 2014.

Directors

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

- Mr Brent Nicholas Trimnell-Ritchard
- Mr Stephen David Trevillion (resigned 4 March 2013)
- Mr Terence James Percival Butler (appointed 30 June 2014)
- Mr Todd Trevillion
- Mr Warren Leslie Barry (appointed 30 June 2014)

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

Review of operation and financial results

A reviewof the operations of the company during the financial year and the results of those operations found the investment made to date within the Mobile Den Platform led to a loss of $70,017 (2013: $105,760).

Significant changes in state of affairs

30 June 2014, Mr Warren Barry and Mr Terence Butler purchased 50% shareholding of Mobile Den and were appointed to the Board of Directors. A memorandum of understanding was signed with all directors agreed that Mobile Den, Blackglass and Rich Sea Holdings will merge and form the Gruden Group in the new financial year.

Principal activities

The principal activities of the Company during the financial year were

- Mobile retail cloud platform development
- Quick service restaurant (QSR) modules for retailers
- Mobile payment solutions
- Engagement modules for marketing

There have been no other significant changes in the nature of these activities during the year.

Events arising since the end of the reporting period

August 2014, the Company receive a share purchase offer from CPS. The Board of Directors considered the offer is reasonable and agreed to proceed.

Future development, prospects and business strategies

The company will continue to develop and roll out new modules and features as part of the mobile retail cloud platform, as well as provide surrounding digital services to our clients. A focus on acquiring customers within new verticals such as table service restaurants, bars & clubs and food service companies will be explored as well as entering new markets.

We are excited about the types of brands currently utilising the platform and see a strong pipeline of new customers coming on board. The uptake of services and licensing of the platform has seen a number of large brands and companies sign up. As these new customers come on board with more of the services offered within the platform, revenues are expected to increase.

Given both the competitive nature of the tender, and the fact that the process is ongoing, we have utilised the exemption on the basis in s299A(3) and have not disclosed further details about the possible impact of the potential contract on the Company's business strategy and future prospects. We are replying on the exemption on the basis that disclosure of the potential financial impact on the Company arising front the outcome of the tender process is premature, and would be likely to result in other tender competitors gaining a commercial advantage, which would jeopardise the Company's prospects.

The material business risks faced by the Company that are likely to have an effect on the financial prospects of the Company, and how the Company managers these risks include:

- Increase in overheads as a result of the recent merge - we are currently investigating the option of shared services;

- Technological obsolescence -given the rapidly changing environment in which the Company operates, this could have a very significant impact on our financial results. We address this risk through investments in research and development and by constantly monitoring the market.

Environmental issues
The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Dividends paid or recommended
No dividends have been paid or declared since the start of the financial year.

Options
No options over issued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this reports.

Indemnities given and insurance premiums paid to auditors and officers
During the year, the company did not paid a premium to insure officers of the Company.

The Company has not otherwise, during or since the end of the financial year, expect to the extent permitted by law, indemnified or agreed to indemnity any current or former officer or auditor of the Company against a liability incurred as such by an officer or auditor.

Proceedings on behalf of Company
No person has applied for leave of 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.

Auditor's Independence Declaration
A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on page 5 and forms part of this Directors' Report.

Rounding of amounts
Mobile Den is a type of Company referred to in the Australian Securities and Investments Commission ('ASIC') Class Order 98/100 and therefore the amounts contained in this report and in the financial report have been rounded to the nearest dollar.

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

Todd Trevillion
Director

19 June 2015

UHY Haines Norton
Chartered Accountants

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MOBILE DEN PTY LTD

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF MOBILE DEN PTY LTD

As auditor for the audit of Mobile Den Pty Ltd for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of any applicable code of professional conduct in relation to the audit.

UHY Haines Norton

M. D. Nicholaeff	**UHY Haines Norton**
Partner	Chartered Accountants

Date: 19th June 2015

Sydney

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Passion beyond numbers

Statement of Profit or Loss and Other Comprehensive Incom
For the year ended 30 June 2014

	Note	2014	2013
		$	**$**
Revenues	3	**50,063**	3,520
Other income		**5,018**	-
Revenue and other income		**55,081**	3,520
Contractors expense		**100,342**	8,330
Depreciation and amortisation expenses		**39,980**	-
Intangibles written off		**-**	95,000
Other expenses	4	**4,776**	5,943
Interests expense		**-**	7
Total expense		**145,098**	109,280
Loss before income tax		**(90,017)**	(105,760)
Income tax expense	5	**-**	-
Loss for the year		**(90,017)**	(105,760)
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive loss for the year		**(90,017)**	(105,760)

Accompanying notes to the consolidated Financial Statements are included on pages 10 to 17.

Statement of Financial Position

As at 30 June 2014

	Note	2014 $	2013 $
Assets			
Current assets			
Cash and cash equivalents	6	**21,174**	1,520
Trade and Other receivables	7	**17,624**	76,422
Total current assets		**38,798**	77,942
Non-current assets			
Intangibles	8	**493,091**	533,071
Total non-current assets		**493,091**	533,071
Total assets		**531,889**	611,013
Liabilities			
Current liabilities			
Trade and other payables	9	**77,292**	10,145
Total current liabilities		**77,292**	10,145
Non-current liabilities			
Related party loan	9	**649,534**	706,208
Total non-current liabilities		**649,534**	706,208
Total liabilities		**726,826**	716,353
Net liabilities		**(194,937)**	(105,340)
Equity			
Capital and reserves			
Issued capital	10	**840**	420
Retained earnings		**(195,777)**	(105,760)
Total equity		**(194,937)**	(105,340)

Accompanying notes to the consolidated Financial Statements are included on pages 10 to 17.

Consolidated Statement of Changes in Equity
For the year ended 30 June 2014

	Note	**Issued capital**	**Accumulated Losses**	**Total**
		$	**$**	**$**
Balance at 1 July 2012		-	-	-
Loss for the year		-	(105,760)	(105,760)
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive loss for the year		-	(105,760)	(105,760)
Transactions with owners in their capacity as owners:				
Contributions of equity	10	420	-	420
Balance at 30 June 2013		**420**	**(105,760)**	**(105,340)**
Loss for the year		**-**	**(90,017)**	**(90,017)**
Other comprehensive income for the year, net of tax		**-**	**-**	**-**
Total comprehensive loss for the year		**-**	**(90,017)**	**(195,357)**
Transactions with owners in their capacity as owners:				
Contributions of equity	10	**420**	**-**	**420**
Balance at 30 June 2014		**840**	**(195,777)**	**(194,937)**

Accompanying notes to the consolidated Financial Statements are included on pages 10 to 17.

Consolidated Statement of Cash Flows
As at 30 June 2014

	Note	2014 $	2013 $
Cash flows from operating activities			
Receipts from customers		**124,157**	4,336
Payments to suppliers and employees from customers		**(110,746)**	(18,559)
Other revenue		**5,018**	-
Interests paid		**-**	(7)
GST paid		**62,562**	-
Net cash provided/(used in) operating activities	6(a)	**80,991**	(14,230)
Cash flows from investing activities			
Loss from write off of intangibles		**-**	(95,000)
Purchase of intangibles		**-**	628,071
Net cash provided/ (used in) by investing activities		**-**	533,071
Cash flows from financing activities			
(Repayment of)/proceeds from borrowings		**(61,337)**	(517,321)
Net cash (used in)/ provided by financing activities		**(61,337)**	(517,321)
Net change in cash and cash equivalents		**19,654**	1,520
Cash and cash equivalents at the beginning of the year		**1,520**	-
Cash and cash equivalents at the end of the year	6	**21,174**	1,520

Accompanying notes to the consolidated Financial Statements are included on pages 10 to 17.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

In the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial statements.

In the directors opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial statements have been prepared under the historical cost convention and do not take into account changing monetary values. The accrual and going concern basis have been adopted.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Mobile Den Pty Ltd's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Revenue recognition
Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods/licensing of software products
Revenue from sale of goods and/or, licensing of software products is recognised when the Company has transferred to the buyer the significant risks and rewards of ownership of the goods or software products.

Rendering of services
Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined as follows:

- Revenue from time and material contracts is recognised at the contractual rates as labour hours are delivered and direct expenses incurred.
- Revenue from fixed-price and construction contracts is recognised by reference to the stage of completion of the contract activity at the balance date, determined as the proportion of contract costs incurred for work to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work and claims are included to the extent they have been agreed with the customer. Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Interest
Interest revenue is recognised as interest accrues taking into account the interest rates applicable to the financial assets.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are stated net of provisions for bad and doubtful debts. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Inventories and work in progress
Work in progress is valued at cost, which includes outlays incurred on behalf of clients and an appropriate proportion of directly attributable costs and overheads on incomplete assignments. Provision is made for irrecoverable costs where appropriate. Inventory is stated at the lower of cost and net realisable value.

Intangible Assets
Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred. The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Employee benefits are expected to be settled within one year. Liabilities recognised in respect of the benefits arising from wages and salaries and annual leave are measured at their nominal value using the remuneration rate expected to apply at the time of settlement.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the Company.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Rounding of amounts

The Company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Class Order to the nearest dollars.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2014. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

Management is required to make key decisions and judgements in the process of applying the Company's accounting policies. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will, by definition, seldom equal the related actual results.The most significant areas where such judgements have been necessary are revenue recognition, taxation and accounting for employee benefits liabilities. Where judgements had been applied, the key factors taken into consideration are disclosed in the accounting policies and the appropriate note in these financial statements. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Revenue

	2014	2013
	$	$
Sales	**50,063**	3,520
Other income	**5,018**	-
	55,081	3,520

4. Expenses

	2014	2013
Merchant fees	**918**	910
Hosting fees	**3,712**	5,000
Other	**146**	33
	4,776	5,943

5. Income Tax

(a) Income tax expense

The income tax expense for the period differs from the prima facie tax as follows:

	2014	2013
Loss for the period	**(90,017)**	(105,760)
Prima facie income tax (benefit) @ 30%	**(27,005)**	(31,728)
Tax effect of non-deductible items	**11,994**	28,500
Deferred tax assets not brought to account	**15,011**	3,228
Total income tax expense	**-**	-

(b) Deferred Tax Assets

	2014	2013
Deferred tax assets not brought to account arising from tax losses, the benefits of which will only be realised if the conditions for deductibility set out in note 1 (Income Tax) occur:	**18,239**	3,228

6. Cash and cash equivalents

	2014	2013
Cash at bank	**21,174**	1,520

(a) Reconciliation of loss for the period to net cash flows from operating activities:

	2014	2013
Loss for the period	**(90,017)**	(105,760)
Non-cash flows in loss		
Depreciation and amortisation	**39,980**	-
Intangible written off	**-**	95,000
Changes in assets and liabilities		
Receivables	**63,881**	(13,385)
Payables	**67,147**	9,914
Net cash provided/(used in) operating activities	**80,991**	(14,230)

7. Trade and other receivables

	2014	2013
	$	$
Trade receivables	**15,956**	13,385
GST receivable	**1,249**	63,037
Other receivable	**420**	-
	17,624	76,422

Trade receivables are non-interest bearing and generally repayable in 30 days.

8. Intangible assets

Cost	**533,071**	533,071
accumulated amortisation and impairment	**(39,980)**	-
	493,091	533,071
Balance at the beginning of the year	**533,071**	-
Additions	**-**	628,071
Amortisation	**(39,980)**	-
Written off	**-**	(95,000)
Balance at the end of the year	**493,091**	533,071

9. Trade and other payables

Current		
Trade payables	**76,862**	8,303
Other payables	**430**	1,842
	77,292	10,145
Non current		
Loan from Gruden Holdings Pty Ltd	**649,534**	706,208

Trade and other payables are non-interest bearing and normally settled in 30 days.
Loan from related party is unsecured and non-interest bearing.

10. Issued Capital

600 fully paid ordinary shares		
(30 June 2013: 300)	**600**	300
24,000 partly paid ordinary shares		
(30 June 2013: 12,000)	**240**	120
	840	420

The company does not have a limited amount of authorised capital and issued shares do not have a par value.

(a) Fully paid ordinary shares	**Number of shares**	**Share capital $**
Balance at 1 July 2012	300	300
Movements	-	-
Balance at 30 June 2013	300	300
Issue of shares	**300**	**300**
Balance at 30 June 2014	**600**	**600**

(b) Partly paid ordinary shares		
Balance at 1 July 2012	-	-
Issue of shares	12,000	120
Balance at 30 June 2013	12,000	120
Issue of shares	**12,000**	**120**
Balance at 30 June 2014	**24,000**	**240**

11. Commitments

The Company has no material commitments as at the date of this report.

12. Contingent Liabilities

The Company has no material contingent liabilities as at the date of this report.

13. Events after the reporting period

August 2014, the Company receive a share purchase offer from CPS. The Board of Directorsconsidered the offer is reasonable and agreed to proceed.

14. Company details

The registered office of the Company is:
Mobile Den Pty Ltd
Level 10, 220 George Street
Sydney NSW 2000

The principal place of business is:
Mobile Den Pty Ltd
Level 10, 220 George Street
Sydney NSW 2000

Directors' Declaration

As described in the basis of preparation accounting policy included in note 1 to the financial statements, the company is not a reporting entity and these are special purpose financial statements.

The directors of the company declare that the financial statements and notes:

a. comply with the accounting policies as detailed in note 1 to the financial statements; and

b. give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date.

In the directors opinion:

b. 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
Todd Trevillion

Dated the 19 day of June 2015

UHY Haines Norton
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the members of Mobile Den Pty Ltd

We have audited the accompanying financial report of Mobile Den Pty Ltd (the 'Company'), being a special purpose financial report, which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that presents fairly and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Independence

In conducting our audit, we complied with the independence requirements of the Australian professional and ethical standards board.

Basis for Qualified Opinion

Intangible asset is carried at $493,091 on the statement of financial position as at 30 June 2014, and the amortisation expense of $39,980 in relation to these intangible assets is recognised in the statement of profit or loss and other comprehensive income for the year then ended. We were unable to obtain sufficient appropriate audit evidence in relation to these balances due to the insufficient documentation of the assumptions and the estimates made by management in calculation of the capitalised internally developed intangible assets. Consequently, we were unable to determine whether any adjustments to these amounts were required.

Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph the financial report of Mobile Den Pty Ltd presents fairly, in all material respects, the company's financial position as at 30 June 2014, 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.

Other Matter

The Company was not required to prepare or lodge an audited financial report for the year ended 30 June 2013. The comparative amounts included in this financial report are therefore unaudited.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist Mobile Den Pty Ltd to meet the requirements of the members. As a result, the financial report may not be suitable for any other purpose.

UHY Haines Norton

Mark Nicholaeff
Partner
Signed in Sydney on the 19th June 2015

UHY Haines Norton
Chartered Accountants