

# **Freehill Investments Pty Ltd**

**Financial Statements  
For the year ended 30 June 2014**

**Yarra Business Group**  
Level 1, 141 Capel Street  
Nth Melbourne 3051

Phone: 03 9328 4722 Fax: 03 9328 4506  
Email: [admin@yarrabusinessgroup.com.au](mailto:admin@yarrabusinessgroup.com.au)

# Freehill Investments Pty Ltd

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**Director's Report**

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Your director presents this report on the company for the financial year ended 30 June 2014.

**Director**

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

Lazaros Lekakis

The Director has been in office since the start of the financial year to the date of this report unless otherwise stated.

**Operating Result**

The loss of the company for the financial year after providing for income tax amounted to:

|              |
|--------------|
| Year ended   |
| 30 June 2014 |
| \$           |
| (11,551.37)  |

**Principal Activities**

The principal activities of the company during the course of the year were Investment Association.

No significant change in the nature of these activities occurred during the year.

**Significant Changes in the State of Affairs**

No significant changes in the company's state of affairs occurred 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.

**Future Developments**

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

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**Dividends**

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

**Share 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 report.

**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.

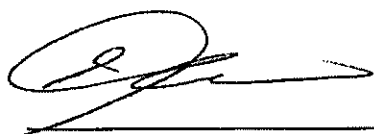
**Indemnifying Officer or Auditor**

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 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.

Signed in accordance with a resolution of the director:



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Lazaros Lekakis  
Director

Dated: 10/12/2015



Level 13,  
636 St Kilda Road,  
Melbourne.  
VIC 3004  
Tel: +613 8508 7800  
Web:  
[www.connectaudit.com.au](http://www.connectaudit.com.au)

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

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

- (a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Freehill Investments Pty Ltd.

A handwritten signature in blue ink, appearing to read 'G. Georgiou'.

George Georgiou FCA  
Connect Audit  
Registered Company Auditor  
Auditor Registration: 10310  
10<sup>th</sup> December 2015  
Melbourne, Victoria

**Freehill Investments Pty Ltd**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2014**

|                                                                                                             | Note | 2014<br>\$         |
|-------------------------------------------------------------------------------------------------------------|------|--------------------|
| <b>Gross profit</b>                                                                                         |      |                    |
| Administration expenses                                                                                     |      | (11,551.37)        |
| <b>Profit (deficit) before income tax</b>                                                                   |      | <b>(11,551.37)</b> |
| Income tax (credit) expense                                                                                 |      |                    |
| <b>Profit (deficit) for the year</b>                                                                        |      | <b>(11,551.37)</b> |
| <b>Other comprehensive income:</b>                                                                          |      |                    |
| <b>Items that will not be reclassified to profit or loss:</b>                                               |      |                    |
| <b>Items that will be reclassified subsequently to<br/>profit or loss when specific conditions are met:</b> |      |                    |
| <b>Total other comprehensive income for the year, net of tax</b>                                            |      |                    |
| <b>Total comprehensive income for the year</b>                                                              |      | <b>(11,551.37)</b> |

**Freehill Investments Pty Ltd**  
**Balance Sheet as at 30 June 2014**

|                                         | Note | 2014<br>\$               |
|-----------------------------------------|------|--------------------------|
| <hr/>                                   |      |                          |
| <b>Assets</b>                           |      |                          |
| <b>Current Assets</b>                   |      |                          |
| Cash assets                             | 1    | 53,458.63                |
| <b>Total Current Assets</b>             |      | <u><b>53,458.63</b></u>  |
| <b>Non-Current Assets</b>               |      |                          |
| Other financial assets                  | 2    | 283,991.99               |
| <b>Total Non-Current Assets</b>         |      | <u><b>283,991.99</b></u> |
| <b>Total Assets</b>                     |      | <u><b>337,450.62</b></u> |
| <b>Net Assets</b>                       |      | <u><b>337,450.62</b></u> |
| <br>                                    |      |                          |
| <b>Equity</b>                           |      |                          |
| Issued capital                          | 4    | 349,001.99               |
| Retained profits / (Accumulated losses) |      | <u>(11,551.37)</u>       |
| <b>Total Equity</b>                     |      | <u><b>337,450.62</b></u> |

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**Freehill Investments Pty Ltd**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2014**

2014

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**Note 1: Cash assets**

Bank accounts:

|              |           |
|--------------|-----------|
| Cash At Bank | 53,448.63 |
|--------------|-----------|

Other cash items:

|              |       |
|--------------|-------|
| Cash on hand | 10.00 |
|--------------|-------|

|  |                  |
|--|------------------|
|  | <u>53,458.63</u> |
|--|------------------|

**Note 2: Other Financial Assets**

**Non-Current**

Other investments

|                     |            |
|---------------------|------------|
| - Other investments | 283,991.99 |
|---------------------|------------|

|  |                   |
|--|-------------------|
|  | <u>283,991.99</u> |
|--|-------------------|

|  |                   |
|--|-------------------|
|  | <u>283,991.99</u> |
|--|-------------------|

**Note 3: Investment Property**

Balance at beginning of year

|                        |  |
|------------------------|--|
| Balance at end of year |  |
|------------------------|--|

**Note 4: Contributed Capital**

|                                           |                   |
|-------------------------------------------|-------------------|
| Ordinary shares at \$0.00 each fully paid | <u>349,001.99</u> |
|-------------------------------------------|-------------------|

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

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

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**Freehill Investments Pty Ltd**  
**Director's Declaration**

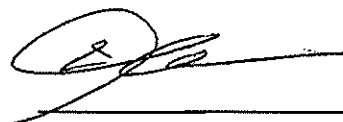
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The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

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 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.
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.



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Lazaros Lekakis  
Director

Dated: 10/12/2015

## INDEPENDENT AUDITOR'S REPORT

### Report on the Financial Report

We have audited the accompanying financial report of Freehill Investments Pty Ltd., which comprises the statement of financial position as at 30 June 2014 and the statement of profit and loss and comprehensive income for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company.

### 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 gives a true and fair view and 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. Those 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 judgement, 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 of the financial report that gives a true and fair view 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 directors, 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 audit opinion.

### Independence

In conducting our audit, 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 Freehill Investments Pty Ltd., would be in the same terms if given to the directors as at the time of this auditor's report.

### Opinion

In our opinion:

The financial report of Freehill Investments Pty Ltd. is in accordance with the *Corporations Act 2001*, including:

- i. Giving a true and fair view of the company's financial position as at 30 June 2014 and performance for the year ended on that date; and
- ii. Complying with Australian Accounting Standards and the Corporations Regulations 2001; and



George Georgiou FCA  
Connect Audit  
Registered Company Auditor  
ASIC Registration: 10310  
10 December 2015  
Melbourne, Victoria