JAGWOOD PTY LIMITED
A.C.N. 122 542 992

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

CONTENTS

JAGWOOD PTY LIMITED
A.C.N. 122 542 992

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended
30 June 2014

	Note	2014 $	2013 $
Revenue		0	0
Accounting Expenses		0	0
Audit Expenses		0	0
Depreciation and Amortisation Expenses		0	0
Employee Benefits Expenses		0	0
Finance Costs		0	0
Other Expenses		0	0
Profit/(Loss)		0	0
Other Comprehensive Income For The Year		0	0
Total Comprehensive Income For The Year		0	0
Total Comprehensive Income Attributable to Members of the Company		0	0

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

for the year ended
30 June 2014

	Note	2014 $	2013 $
Current Assets			
Cash and cash equivalents		-	-
Trade and other receivables	2	2,760	2,760
Total Current Assets		2,760	2,760
Total Assets		2,760	2,760
Current Liabilities			
Trade and other payables		-	-
Total Current Liabilities		-	-
Total Liabilities		-	-
Net Assets		2,760	2,760
Equity			
Contributed Equity	3	2,760	2,760
Retained Earnings		-	-
Total Equity		2,760	2,760

The accompanying notes form part of these financial statements.

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STATEMENT OF CHANGES IN EQUITY

for the year ended
30 June 2014

	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Retained Earnings	Total
	Number	$	$	$
Balance at 1 July 2012	197,240	2,012	-	2,012
Shares issued during the year	74,800	748	-	748
Total comprehensive income for the year	-	-	-	-
Balance at 30 June 2013	272,040	2,760	-	2,760
Balance at 1 July 2013	272,040	2,760	-	2,760
Shares issued during the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance at 30 June 2014	272,040	2,760	-	2,760

The accompanying notes form part of these financial statements.

JAGWOOD PTY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended
30 June 2014

1 Summary of Significant Accounting Policies

Reporting Basis and Conventions

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Goods and Services 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of revenue/expense items. Receivables and payables in the statement of financial position are shown inclusive of GST.

(b) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable.

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended
30 June 2014

Note		2014	2013
		$	$
2	**Trade and Other Receivables**		
	Loan - RAJG Unit Trust	2,760	2,760
		2,760	2,760
3	**Contributed Equity**		
	Fully Paid Ordinary Shares	2,760	2,760
		2,760	2,760

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DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting polices described in Note 1 of the financial statements.

The directors of the company declare that:

(1) the financial statements and notes, as set out on pages 2 to 6, present fairly the company's financial position as at 30 June 2014 and 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 directors' 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 Board of Directors.

Director : Donald Kenneth Sharp

Dated this 30th day of October 2014

Hill Rogers Spencer Steer

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF JAGWOOD PTY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements, being special purpose financial statements, of Jagwood Pty Limited, which comprise the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, and statement of changes in equity for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Statements

The directors of the company are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements are appropriate to meet the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the members. The directors' responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are 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 financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements.

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

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Hill Rogers Spencer Steer

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of Jagwood Pty Limited as at 30 June 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the company's constitution. As a result, the financial statements may not be suitable for another purpose.

Hill Rogers Spencer Steer

B. Hanger

Partner: Brett Hanger

Dated at Sydney this 30th day of October 2014