

CLICKSUPER UNIT TRUST
A.B.N. 97 813 401 424

FINANCIAL STATEMENTS
For THE YEAR ENDED 30 JUNE 2015

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CLICKSUPER UNIT TRUST

A.B.N. 97 813 401 424

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended
30 June 2015

	Note	2015 \$	2014 \$
Revenue	2	1,348,501	915,306
Audit Expense		(4,983)	(8,400)
Accounting Expenses		(4,936)	(2,010)
Amortisation Expenses		(927)	(1,869)
Banking Transaction Fee		(117,391)	(63,702)
Consulting Fees		(97,130)	0
Employee Benefits Expenses		(335,620)	(352,679)
Finance Costs		(156,000)	(156,000)
Fees Written Off	3	(22,184)	(32,532)
Hosting Fees		(236,100)	(242,100)
Insurance		(20,563)	(20,988)
License Fee		(188,223)	0
Marketing		(2,816)	(57,561)
Other Expenses		<u>(98,886)</u>	<u>(129,685)</u>
Profit / (Loss) Before Income Tax Expense		62,741	(152,221)
Income Tax Benefit (Expense)		<u>-</u>	<u>-</u>
Profit / (Loss) After Income Tax Expense		62,741	(152,221)
Other Comprehensive Income For The Year		<u>-</u>	<u>-</u>
Total Comprehensive Income For The Year		<u>62,741</u>	<u>(152,221)</u>
Total comprehensive income attributable to unit holders		<u>62,741</u>	<u>(152,221)</u>

The accompanying notes form part of these financial statements.

CLICKSUPER UNIT TRUST

A.B.N. 97 813 401 424

STATEMENT OF FINANCIAL POSITION

as at
30 June 2015

	Note	2015 \$	2014 \$
Current Assets			
Cash & cash equivalents	4	132,849	93,621
Trade and other receivables	5	252,749	192,425
Other assets	6	2,910	2,022
Total Current Assets		<u>388,508</u>	<u>288,068</u>
Non-Current Assets			
Property, plant and equipment	7	1,390	-
Intangible assets	8	10,000	10,000
Total Non-Current Assets		<u>11,390</u>	<u>10,000</u>
Total Assets		<u>399,898</u>	<u>298,068</u>
Current Liabilities			
Borrowings	9	206,465	232,381
Provisions	10	7,255	15,046
Trade and other payables	11	139,886	67,090
Total Current Liabilities		<u>353,605</u>	<u>314,516</u>
Non-Current Liabilities			
Subordinated loan	12	1,950,000	1,950,000
Total Non-Current Liabilities		<u>1,950,000</u>	<u>1,950,000</u>
Total Liabilities		<u>2,303,605</u>	<u>2,264,516</u>
Net Assets		<u>(1,903,707)</u>	<u>(1,966,448)</u>
Equity			
Units Issued		287,028	287,028
Accumulated Losses		(2,190,735)	(2,253,476)
Total Equity		<u>(1,903,707)</u>	<u>(1,966,448)</u>

The accompanying notes form part of these financial statements.

CLICKSUPER UNIT TRUST

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STATEMENT OF CHANGES IN EQUITY

for the year ended
30 June 2015

	Fully Paid Issued Units Number	Fully Paid Issued Units \$	Accumulated Losses \$	Total \$
Balance at 1 July 2013	272,040	287,028	(2,101,255)	(1,814,227)
Units Issued	-	-	-	-
Total comprehensive income for the year	-	-	(152,221)	(152,221)
Balance at 30 June 2014	<u>272,040</u>	<u>287,028</u>	<u>(2,253,476)</u>	<u>(1,966,448)</u>
Balance at 1 July 2014	272,040	287,028	(2,253,476)	(1,966,448)
Units Issued	-	-	-	-
Total comprehensive income for the year	-	-	62,741	62,741
Balance at 30 June 2015	<u>272,040</u>	<u>287,028</u>	<u>(2,190,735)</u>	<u>(1,903,707)</u>

The accompanying notes form part of these financial statements.

CLICKSUPER UNIT TRUST

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended

30 June 2015

1 Summary of Significant Accounting Policies

Reporting Basis and Conventions

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust 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 unit holders.

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 unit holders. 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.

Accounting Policies

(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 an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(b) Intangibles

Formation expense

Costs in relation to the formation of the entity are capitalised as an assets. These costs are to be amortised over five years.

Goodwill

Goodwill is carried at cost less any accumulated impairment losses.

(c) Revenue and Other Income

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

(d) Employee Benefit

Provision is made for the company's liability for employee benefits arising from services rendered by employees as at balance date. Provisions had not been recognised in previous years.

CLICKSUPER UNIT TRUST

A.B.N. 97 813 401 424

NOTES TO THE FINANCIAL STATEMENTS

for the year ended

30 June 2015

Note	2015	2014
	\$	\$
2 Revenue from Continuing Operation		
Consulting Fees	8,500	-
Hosting	80,100	80,100
Interest Received	872	3,517
Service Fees	1,259,029	831,689
Total Revenue	<u>1,348,501</u>	<u>915,306</u>
3 Fees Written off		
Fees Written Off	11,019	32,532
Write off Fees - Duplicate Cheques	11,165	-
	<u>22,184</u>	<u>32,532</u>
4 Cash & Cash Equivalents		
Cash at Bank	132,849	93,621
	<u>132,849</u>	<u>93,621</u>
5 Trade and Other Receivable		
Trade Debtors	139,149	98,400
Other Debtors	-	25,523
Other Receivables	15,363	15,363
Loan - Bill Exchange Pty Ltd	91,237	53,139
Loan - Payment Adviser Pty Ltd	7,000	-
	<u>252,749</u>	<u>192,425</u>
6 Other Assets		
Prepayments	2,910	2,022
	<u>2,910</u>	<u>2,022</u>
7 Property, Plant and Equipment		
Property, Plant and Equipment	2,317	-
Accumulated Amortisation	(927)	-
	<u>1,390</u>	<u>-</u>
8 Intangible Assets		
Formation Expenses	33,637	33,637
Accumulated Amortisation	(33,637)	(33,637)
	<u>-</u>	<u>-</u>
Goodwill	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
9 Borrowings		
Current		
Loan - Jagwood Pty Ltd ATF RAJG Unit Trust	206,465	232,381
	<u>206,465</u>	<u>232,381</u>
10 Provisions		
Provision for Annual Leave	7,255	15,046
	<u>7,255</u>	<u>15,046</u>

CLICKSUPER UNIT TRUST

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended
30 June 2015

Note	2015	2014
	\$	\$
11 Trade and Other Payables		
Trade Creditors	69,344	31,870
Other Creditors	47,565	760
PAYG Withholding	17,140	20,346
Superannuation Payable	218	-
Provision for Payroll Tax	395	820
GST Payable	(2,146)	5,693
Accrued Expenses	7,370	7,600
	<u>139,886</u>	<u>67,090</u>
12 Subordinated Loan		
Non-Current		
Subordinated Loan - Jagwood Pty Ltd ATF RAJG Unit Trust	1,950,000	1,950,000
	<u>1,950,000</u>	<u>1,950,000</u>

CLICKSUPER UNIT TRUST

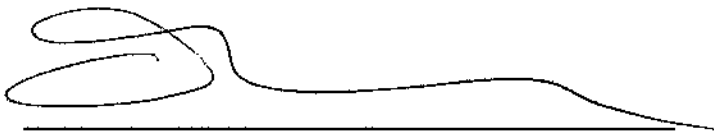
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TRUSTEES' DECLARATION

The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the Board of Directors, the directors of the trustee company declare that:

- 1 the financial statements and notes, as set out on pages 2 to 7, present fairly the trust's financial position as at 30 June 2015 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 trust will be able to pay its debts as and when they become due and payable.



Director : Donald Kenneth Sharp

Dated this 22 day of October 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLICKSUPER UNIT TRUST

Report on the Financial Statements

We have audited the accompanying financial statements, being special purpose financial statements, of ClickSuper Unit Trust, which comprise the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration.

Directors' Responsibility for the Financial Statements

The directors of the trustee 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 needs of unit holders. The directors' responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of 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.

Chartered Accountants

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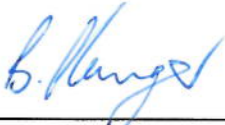
Audit Opinion

In our opinion, the financial statements presents fairly, in all material aspects, the financial position of ClickSuper Unit Trust as at 30 June 2015 and its financial performance and cash flows 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 to the unit holders. As a result, the financial statements may not be suitable for another purpose.

Hill Rogers Spencer Steer



Partner: Brett Hanger

Dated at Sydney this 29th day of October 2015