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## Steamship Cartela Trust

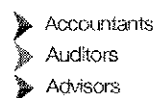
ABN 39 165 309 719

### Special Purpose Financial Statements

For the period 1 July 2016 to 30 June 2017



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# Steamship Cartela Trust

ABN 39 165 309 719

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# Steamship Cartela Trust

ABN 39 165 309 719

## Compilation Report

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We have compiled the accompanying special purpose financial statements of Steamship Cartela Trust, which comprise the balance sheet as at 30 June 2017, the profit and loss for the period 1 July 2016 to 30 June 2017 a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

### *The Responsibility of the Trustee*

The Trustee of Steamship Cartela Trust is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information, and for the determination that the significant accounting policies as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

### *Our Responsibility*

On the basis of information provided by the Trustee we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as set out in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

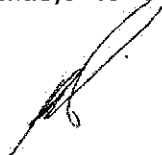
We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies as set out in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion<sup>1</sup> on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Trustee of Steamship Cartela Trust who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Bentleys Tasmania Pty Ltd



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Robert Tenbense

**Director**

19 January 2018

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Steamship Cartela Trust

ABN 39 165 309 719

## Client Declaration

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The Trustee has determined that the Trust 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 Trustee of Steamship Cartela Trust declares that:

1. The financial statements and notes, present fairly the discretionary trust's financial position as at 30 June 2017 and its performance for the period 1 July 2016 to 30 June 2017 in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the Trustee's opinion, there are reasonable grounds to believe that the discretionary trust will be able to pay its debts as and when they become due and payable.

Signed:



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Steamship Cartela Ltd (George Rance)

Date: 22/1/18

# Steamship Cartela Trust

ABN 39 165 309 719

## Profit and Loss

For the period 1 July 2016 to 30 June 2017

	Note	2017 \$	2016 \$
<b>Income</b>			
Receipts - Donations		8,002	2,109
<b>Total Income</b>		<b>8,002</b>	<b>2,109</b>
<b>Expenses</b>			
Accountancy		4,805	6,950
Advertising & Promotion		25,549	-
Audit Fees		500	500
Benefit Cost Report Review		-	2,250
Conference Registration		-	191
Consultants Fees		45,480	49,350
Domain Name Renewal		23	-
Electricity & Gas		624	706
Filing Fees		123	121
Legal Fees		892	-
Materials		218	-
Printing & Stationery		192	558
Travel		1,021	-
Web Hosting		98	87
<b>Total Expenses</b>		<b>79,525</b>	<b>60,712</b>
<b>EBIT</b>		<b>(71,523)</b>	<b>(58,603)</b>
<b>Interest</b>			
<b>Interest Income</b>			
Interest Received		5	49
<b>Total Interest Income</b>		<b>5</b>	<b>49</b>
<b>Total Interest</b>		<b>5</b>	<b>49</b>
<b>Net Profit/(Loss)</b>		<b>(71,518)</b>	<b>(58,554)</b>

These statements should be read in conjunction  
with the attached compilation report.

# Steamship Cartela Trust

ABN 39 165 309 719

## Appropriation Statement

For the period 1 July 2016 to 30 June 2017

	Note	2017 \$	2016 \$
<b>Profit (Loss) available for Appropriation</b>		<b>(71,518)</b>	<b>(58,554)</b>
Accumulated Income (Losses) at the Beginning of the Period		55,397	113,951
<b>Total Available for Appropriation</b>		<b>(16,121)</b>	<b>55,397</b>
Accumulated Income (Losses) at the End of the Period		(16,121)	55,397

# Steamship Cartela Trust

ABN 39 165 309 719

## Balance Sheet

As at 30 June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	2,260	2,186
<b>Total Current Assets</b>		<b>2,260</b>	<b>2,186</b>
<b>Non Current Assets</b>			
Property, Plant and Equipment	3	210,545	207,320
<b>Total Non Current Assets</b>		<b>210,545</b>	<b>207,320</b>
<b>Total Assets</b>		<b>212,805</b>	<b>209,505</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	4	110	1,043
<b>Total Current Liabilities</b>		<b>110</b>	<b>1,043</b>
<b>Non Current Liabilities</b>			
<b>Borrowings</b>			
Loan - Secheron Holdings Pty Ltd		228,717	152,966
<b>Total Borrowings</b>		<b>228,717</b>	<b>152,966</b>
<b>Total Non Current Liabilities</b>		<b>228,717</b>	<b>152,966</b>
<b>Total Liabilities</b>		<b>228,827</b>	<b>154,009</b>
<b>Net Assets</b>		<b>(16,021)</b>	<b>55,497</b>
<b>Equity</b>			
<b>Capital Accounts</b>			
Settled Sum		100	100
<b>Total Capital Accounts</b>		<b>100</b>	<b>100</b>
Accumulated Income (Losses)		(16,121)	55,397
<b>Total Equity</b>		<b>(16,021)</b>	<b>55,497</b>

These statements should be read in conjunction  
with the attached compilation report.

# Steamship Cartela Trust

ABN 39 165 309 719

## Notes to the Financial Statements

For the period 1 July 2016 to 30 June 2017

	2017	2016
Note	\$	\$

### Note 1: Summary of Accounting Policies

The Trustee has prepared the financial statements 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 the Trust.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the company has determined are appropriate to meet the needs of the Trustee. 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.

### Note 2: Cash and Cash Equivalents

Westpac - Community Solutions Account	2,230	1,560
Westpac - Community Solutions Cash Reserve Account	31	626
<b>Total Cash and Cash Equivalents</b>	<b>2,260</b>	<b>2,186</b>

### Note 3: Property, Plant and Equipment

Plant & Equipment - at Cost	210,545	207,320
<b>Total Property, Plant and Equipment</b>	<b>210,545</b>	<b>207,320</b>

### Note 4: Payables

GST Payable	(3,857)	(2,102)
Trade Creditors	3,967	3,145
<b>Total Payables</b>	<b>110</b>	<b>1,043</b>