

KYABRA TRUST

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

KYABRA TRUST

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015	2014
		\$	\$
INCOME			
Partnership distribution		11,394	10,489
Mobile phone tower rents		24,560	21,570
Rental income		580,000	580,000
		<u>615,954</u>	<u>612,059</u>
LESS EXPENDITURE			
Accountancy fees		220	220
Borrowing expenses		359	359
Filing fees		243	236
Interest paid		212,103	215,774
Rates and taxes		4,472	2,210
		<u>217,397</u>	<u>218,799</u>
		<u>398,557</u>	<u>393,260</u>
NET OPERATING PROFIT			
		398,557	393,260
Loan write-off - Kyabra Dreamtime Trust		501	465
TOTAL AVAILABLE FOR DISTRIBUTION			
		<u>398,056</u>	<u>392,795</u>
Distribution to Beneficiaries:			
	#VALUE!	<u>398,056</u>	<u>392,796</u>
	#VALUE!	<u>-</u>	<u>#VALUE!</u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

KYABRA TRUST

BALANCE SHEET AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash on hand		10	10
Amounts receivable from related entities	2	1,130,584	1,381,858
Amounts receivable from related persons	3	789,019	578,159
Prepaid borrowing expenses		867	1,225
		<u>1,920,480</u>	<u>1,961,252</u>
NON-CURRENT INVESTMENTS			
Investment in Kyabra Station Partnership		<u>2,361,494</u>	<u>2,361,494</u>
		<u>2,361,494</u>	<u>2,361,494</u>
FIXED ASSETS			
Freehold land - Dalveen		<u>390,883</u>	<u>390,883</u>
		<u>390,883</u>	<u>390,883</u>
TOTAL ASSETS			
		<u>4,672,857</u>	<u>4,713,629</u>
CURRENT LIABILITIES			
Amounts payable to related persons	3	<u>392,006</u>	<u>432,778</u>
		<u>392,006</u>	<u>432,778</u>
NON-CURRENT LIABILITIES			
Loan - ██████████		<u>800,000</u>	<u>800,000</u>
Loan - Rabobank		<u>3,400,000</u>	<u>3,400,000</u>
		<u>4,200,000</u>	<u>4,200,000</u>
TOTAL LIABILITIES			
		<u>4,592,006</u>	<u>4,632,778</u>
NET ASSETS			
		<u>80,851</u>	<u>80,851</u>
TRUST FUNDS			
Settled sum		10	10
Income equalisation reserve		<u>80,841</u>	<u>80,841</u>
TOTAL TRUST FUNDS			
		<u>80,851</u>	<u>80,851</u>

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KYABRA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the trustee and beneficiaries. The trustee has determined that the trust is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Amounts receivable from related entities:		
Current		
Kyabra Pastoral Group Pty Limited - Pre December 2009	483,797	483,797
Lytton-Hitchins T/A Kyabra Station Partnership	108,785	97,391
Kyabra Pastoral Group Pty Limited - Post December, 2009	<u>538,002</u>	<u>800,670</u>
	<u>1,130,584</u>	<u>1,381,858</u>
3 Amounts receivable from related persons:		
Current		
Peter Lytton-Hitchins	777,519	566,659
J & T Lytton-Hitchins	<u>11,500</u>	<u>11,500</u>
	<u>789,019</u>	<u>578,159</u>
Amounts payable to related persons:		
Current		
Michael Lytton-Hitchins	196,003	216,389
Susan Lytton-Hitchins	<u>196,003</u>	<u>216,389</u>
	<u>392,006</u>	<u>432,778</u>

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