

**LEETON SOLDIERS' CLUB LIMITED**

**FINANCIAL REPORT FOR MANAGEMENT**

FOR THE 9MTHS ENDED 31 MARCH 2019

## LEETON SOLDIERS' CLUB LIMITED

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR 9MTHS ENDED 31 MAR 2019

	9mths to 31/03/19 \$	9mths to 31/03/18 \$
Revenues from ordinary activities	3,520,734	3,406,173
Employee benefits expense	(1,209,230)	(998,562)
Depreciation and amortisation expense	(170,858)	(126,274)
Finance costs	(5,807)	(1,016)
Other expenses	<u>(1,770,283)</u>	<u>(1,923,173)</u>
<b>Profit/(loss) before income tax expense</b>	<u><u>364,556</u></u>	<u><u>357,148</u></u>
Income tax expense	<u>-</u>	<u>-</u>
<b>Profit/Loss for the year</b>	<u><u>364,556</u></u>	<u><u>357,148</u></u>
<b>Other comprehensive expense - revaluation</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>364,556</u></u>	<u><u>357,148</u></u>
Profit/Loss attributable to members of the entity	<u>364,556</u>	<u>357,148</u>
Total comprehensive income attributable to members of the entity	<u><u>364,556</u></u>	<u><u>357,148</u></u>

The accompanying notes form part of these financial statements.

**LEETON SOLDIERS' CLUB LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR 9MTHS ENDED 31 MAR 2019**

	Note	9mths to 31/03/19 \$	9mths to 31/03/18 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	699,509	662,252
Trade and other receivables	4	36,669	33,368
Inventories	5	36,172	42,196
Other current assets	6	43,456	34,159
<b>TOTAL CURRENT ASSETS</b>		<b>815,805</b>	<b>771,975</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	2,129,007	2,102,715
Intangible assets	8	1,083,000	1,072,500
Work In Progress	8b		
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,212,007</b>	<b>3,175,215</b>
<b>TOTAL ASSETS</b>		<b>4,027,813</b>	<b>3,947,190</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	108,884	205,600
Provisions	10	55,375	101,399
Borrowings	11	30,243	179,999
<b>TOTAL CURRENT LIABILITIES</b>		<b>194,503</b>	<b>486,998</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	39,153	19,421
Borrowings	11	30,243	60,000
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>69,396</b>	<b>79,421</b>
<b>TOTAL LIABILITIES</b>		<b>263,899</b>	<b>566,419</b>
<b>NET ASSETS</b>		<b>3,763,914</b>	<b>3,380,771</b>
<b>EQUITY</b>			
Asset revaluation reserve		616,040	597,454
Retained profits		3,147,874	2,783,318
<b>TOTAL EQUITY</b>		<b>3,763,914</b>	<b>3,380,771</b>

The accompanying notes form part of these financial statements.

**LEETON SOLDIERS' CLUB LTD**

**ABN 55 001 037 136**

**STATEMENT OF CASH FLOWS**

**FOR 9MTHS ENDED 31 MAR 2019**

	<b>9mths to 31/03/19 \$</b>	<b>9mths to 31/03/18 \$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers	3,522,409	3,394,569
Payments to suppliers and employees	(3,238,060)	(3,049,233)
Interest received	379	395
Finance costs	(5,807)	(1,016)
<b>Net cash provided by operating activities</b>	<u>278,921</u>	<u>344,715</u>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	16,364	32,000
Payments for property, plant and equipment	(133,079)	(55,344)
<b>Net cash provided by investing activities</b>	<u>(116,715)</u>	<u>(23,344)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	200,000
Repayment of borrowings	(124,949)	(135,000)
<b>Net cash used in financing activities</b>	<u>(124,949)</u>	<u>65,000</u>
Net increase in cash held	37,257	386,372
Cash at beginning of financial year	<u>662,252</u>	<u>275,880</u>
Cash at end of financial year	<u>699,509</u>	<u>662,252</u>

## LEETON SOLDIERS' CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR 9MTHS TO 31 MAR 2019

	9mths to 31/03/19 \$	9mths to 31/03/18 \$
<b>1 REVENUE</b>		
Operating activities of the company:		
Sales revenue	1,191,912	1,073,559
Gaming revenue	2,060,165	2,101,427
Subscriptions and nominations	20,358	7,373
Interest received <span style="float: right;">1(a)</span>	379	395
Other revenue	247,920	223,419
	<b>3,520,734</b>	<b>3,406,173</b>

(a) All interest received is from other corporations.

### 2 PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

#### Expenses:

Administration	567,570	1,229,809
Amenities and entertainment	231,925	230,400
Cost of goods sold	860,844	464,656
	<b>1,660,339</b>	<b>1,924,865</b>
Employee costs	1,209,230	1,028,307
Provision for employee entitlements	(24,544)	(29,745)
	<b>1,184,686</b>	<b>998,562</b>
Borrowing costs <span style="float: right;">3(a)</span>	5,807	1,016
Depreciation & amortisation	170,858	126,274
<b>Total expenses from ordinary activities</b>	<b>3,021,690</b>	<b>3,050,717</b>

#### Non-operating activities:

Net gain/(loss) on disposal of non-current assets	<b>(323)</b>	<b>1,692</b>
---	--------------	--------------

(a) All borrowing costs are payable to other corporations.

### 3 CASH AND CASH EQUIVALENTS

Cash on hand	<b>699,509</b>	<b>662,252</b>
--------------	----------------	----------------

#### Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	128,000	128,347
NAB TAB Account	-	-
NAB Reinvestment Acc	99,802	262,395
Westpac Working Acc	107,835	47,312
WPC BAS Acc	151,455	50,030
NAB Employee Provisions	130,000	130,000
NAB OSR	57,195	42,518
NAB Working Acc	28,085	4,706
Australia Post Prepaid Visa Card	-	(45)
NAB Credit Card	(2,862)	(3,011)
	<b>699,509</b>	<b>662,252</b>

**LEETON SOLDIERS' CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR 9MTHS TO 31 MAR 2019**

	<b>9mths to 31/03/19 \$</b>	<b>9mths to 31/03/18 \$</b>
<b>4 ACCOUNTS AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Accounts receivable	36,669	33,368
Less provision for doubtful debts	-	-
	<u><b>36,669</b></u>	<u><b>38,723</b></u>
<b>5 INVENTORIES</b>		
<b>CURRENT</b>		
At cost:		
Stock on hand	<u><b>36,172</b></u>	<u><b>42,196</b></u>
<b>6 OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepaid expenses	<u><b>43,456</b></u>	<u><b>34,159</b></u>
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
Land at valuation	<u>265,000</u>	<u>265,000</u>
Buildings at valuation	1,359,755	1,324,755
Less accumulated depreciation	<u>(181,720)</u>	<u>(146,342)</u>
Total buildings	<u>1,178,035</u>	<u>1,178,413</u>
Total land and buildings	<u><b>1,443,035</b></u>	<u><b>1,443,413</b></u>
Plant and equipment at valuation	2,801,416	1,518,986
Less: accumulated depreciation	<u>(1,032,444)</u>	<u>(859,684)</u>
	<u><b>1,768,972</b></u>	<u><b>659,302</b></u>
<b>Total property, plant and equipment</b>	<u><b>3,212,007</b></u>	<u><b>2,102,715</b></u>
<b>8 INTANGIBLE ASSETS</b>		
<b>NON CURRENT</b>		
Poker machine licences	<u><b>1,083,000</b></u>	<u><b>1,072,500</b></u>
<b>8b Work In Progress</b>		
<b>9 ACCOUNTS AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Accounts payable	53,977	135,990
Other current payables	54,907	69,610
	<u><b>108,884</b></u>	<u><b>205,600</b></u>
<b>10 PROVISIONS</b>		
<b>CURRENT</b>		
Employee entitlements	69,074	103,624
Sundry provisions	<u>(13,698)</u>	<u>(2,225)</u>
	<u><b>55,375</b></u>	<u><b>101,399</b></u>
<b>NON CURRENT</b>		
Employee entitlements	<u><b>39,153</b></u>	<u><b>19,421</b></u>

**LEETON SOLDIERS' CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR 9MTHS TO 31 MAR 2019**

	<b>9mths to 31/03/19 \$</b>	<b>9mths to 31/03/18 \$</b>
<b>BORROWINGS</b>		
<b>CURRENT</b>		
Equipment finance liability	30,243	30,000
NAB Credit Card	-	-
NAB Keno Account	-	-
NAB Poker Tax Account	-	-
NAB Working Account	-	-
Bank loans	-	149,999
	<b><u>30,243</u></b>	<b><u>179,999</u></b>
<b>NON-CURRENT</b>		
Equipment finance liability	30,243	60,000
Bank loans	-	-
	<b><u>30,243</u></b>	<b><u>60,000</u></b>

**12 PRIOR YEAR ADJUSTMENT**