

**LEETON SOLDIERS' CLUB LIMITED**

**FINANCIAL REPORT FOR MANAGEMENT**

FOR THE 6MTHS ENDED 31 DECEMBER 2018

**LEETON SOLDIERS' CLUB LIMITED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR 6MTHS ENDED 31 DEC 2018**

	<b>6mths to 31/12/18 \$</b>	<b>6mths to 31/12/17 \$</b>
Revenues from ordinary activities	2,361,705	2,209,015
Employee benefits expense	(399,497)	(366,444)
Depreciation and amortisation expense	(111,810)	(84,569)
Finance costs	(4,385)	(780)
Other expenses	<u>(1,563,843)</u>	<u>(1,426,185)</u>
<b>Profit/(loss) before income tax expense</b>	<u><u>282,170</u></u>	<u><u>331,037</u></u>
Income tax expense	<u>-</u>	<u>-</u>
<b>Profit/Loss for the year</b>	<u><u>282,170</u></u>	<u><u>331,037</u></u>
<b>Other comprehensive expense - revaluation</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>282,170</u></u>	<u><u>331,037</u></u>
Profit/Loss attributable to members of the entity	<u>282,170</u>	<u>331,037</u>
Total comprehensive income attributable to members of the entity	<u><u>282,170</u></u>	<u><u>331,037</u></u>

The accompanying notes form part of these financial statements.

**LEETON SOLDIERS' CLUB LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR 6MTHS ENDED 31 DEC 2018**

	Note	6mths to 31/12/18 \$	6mths to 31/12/17 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	743,823	541,438
Trade and other receivables	4	63,817	38,723
Inventories	5	47,408	44,252
Other current assets	6	35,460	32,341
<b>TOTAL CURRENT ASSETS</b>		<u>890,507</u>	<u>656,754</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	2,142,642	1,983,157
Intangible assets	8	1,083,000	1,072,500
Work In Progress	8b		
<b>TOTAL NON-CURRENT ASSETS</b>		<u>3,225,642</u>	<u>3,055,657</u>
<b>TOTAL ASSETS</b>		<u><u>4,116,149</u></u>	<u><u>3,712,411</u></u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	234,458	223,413
Provisions	10	104,128	118,975
Borrowings	11	30,243	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>368,830</u>	<u>342,388</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	30,499	15,365
Borrowings	11	35,284	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>65,782</u>	<u>15,365</u>
<b>TOTAL LIABILITIES</b>		<u><u>434,613</u></u>	<u><u>357,753</u></u>
<b>NET ASSETS</b>		<u><u>3,681,536</u></u>	<u><u>3,354,658</u></u>
<b>EQUITY</b>			
Asset revaluation reserve		1,028,524	983,816
Retained profits		2,653,012	2,370,842
<b>TOTAL EQUITY</b>		<u><u>3,681,536</u></u>	<u><u>3,354,658</u></u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LTD

ABN 55 001 037 136

STATEMENT OF CASH FLOWS  
FOR 6MTHS ENDED 31 DEC 2018

	6mths to 31/12/18 \$	6mths to 31/12/17 \$
<b>Cash flows from operating activities</b>		
Receipts from customers	2,386,393	1,218,364
Payments to suppliers and employees	(1,808,428)	(770,289)
Interest received	219	-
Finance costs	(4,385)	(780)
<b>Net cash provided by operating activities</b>	<u>573,799</u>	<u>447,295</u>
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	-	2,000
Payments for property, plant and equipment	(51,830)	(24,863)
<b>Net cash provided by investing activities</b>	<u>(51,830)</u>	<u>(22,863)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	-
Repayment of borrowings	(16,634)	(90,680)
<b>Net cash used in financing activities</b>	<u>(16,634)</u>	<u>(90,680)</u>
Net increase in cash held	505,335	333,752
Cash at beginning of financial year	238,487	(95,265)
Cash at end of financial year	<u>743,822</u>	<u>238,487</u>

## LEETON SOLDIERS' CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR 6MTHS TO 31 DEC 2018

	6mths to 31/12/18 \$	6mths to 31/12/17 \$
<b>1 REVENUE</b>		
Operating activities of the company:		
Sales revenue	822,155	746,562
Gaming revenue	1,349,138	1,272,734
Subscriptions and nominations	17,705	6,164
Interest received <span style="float: right;">1(a)</span>	219	0
Other revenue	172,488	183,555
	<b>2,361,705</b>	<b>2,209,015</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	602,929	834,436
Amenities and entertainment	150,524	117,326
Cost of goods sold	988,495	634,656
	<b>1,741,948</b>	<b>1,586,418</b>
Employee costs	399,497	366,444
Provision for employee entitlements	3,258	0
	<b>402,755</b>	<b>366,444</b>
Borrowing costs <span style="float: right;">3(a)</span>	4,385	780
Depreciation & amortisation	111,810	84,569
<b>Total expenses from ordinary activities</b>	<b>2,260,898</b>	<b>2,038,211</b>

**Non-operating activities:**

Net gain/(loss) on disposal of non-current assets	<b>0</b>	<b>4,647</b>
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(a) All borrowing costs are payable to other corporations.

### 3 CASH AND CASH EQUIVALENTS

Cash on hand	<b>743,823</b>	<b>541,438</b>
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**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	138,761
NAB TAB Account	-	-
NAB Reinvestment Acc	33,820	86,336
Westpac Working Acc	158,264	88,477
WPC BAS Acc	110,156	40,021
NAB Employee Provisions	130,000	130,000
NAB OSR	60,200	34,070
NAB Working Acc	125,898	25,335
Australia Post Prepaid Visa Card	-	45
NAB Credit Card	(2,514)	(1,606)
	<b>743,823</b>	<b>541,438</b>

**LEETON SOLDIERS' CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR 6MTHS TO 31 DEC 2018**

	6mths to 31/12/18 \$	6mths to 31/12/17 \$
<b>4 ACCOUNTS AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Accounts receivable	63,817	38,723
Less provision for doubtful debts	-	-
	<b>63,817</b>	<b>38,723</b>
<b>5 INVENTORIES</b>		
<b>CURRENT</b>		
At cost:		
Stock on hand	<b>47,408</b>	<b>44,252</b>
<b>6 OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepaid expenses	<b>35,460</b>	<b>32,341</b>
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
Land at valuation	265,000	265,000
Buildings at valuation	1,359,755	1,324,755
Less accumulated depreciation	(173,686)	(138,290)
Total buildings	1,186,069	1,186,465
Total land and buildings	<b>1,451,069</b>	<b>1,451,465</b>
Plant and equipment at valuation	1,687,139	1,379,823
Less: accumulated depreciation	(995,566)	(848,130)
	<b>691,573</b>	<b>531,692</b>
<b>Total property, plant and equipment</b>	<b>2,142,642</b>	<b>1,983,157</b>
<b>8 INTANGIBLE ASSETS</b>		
<b>NON CURRENT</b>		
Poker machine licences	<b>1,083,000</b>	<b>1,072,500</b>
<b>8b Work In Progress</b>		
<b>9 ACCOUNTS AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Accounts payable	141,791	109,876
Other current payables	92,668	113,537
	<b>234,458</b>	<b>223,413</b>
<b>10 PROVISIONS</b>		
<b>CURRENT</b>		
Employee entitlements	108,617	119,210
Sundry provisions	(4,489)	(235)
	<b>104,128</b>	<b>118,975</b>
<b>NON CURRENT</b>		
Employee entitlements	<b>30,499</b>	<b>15,365</b>

LEETON SOLDIERS' CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR 6MTHS TO 31 DEC 2018

	6mths to 31/12/18 \$	6mths to 31/12/17 \$
<b>BORROWINGS</b>		
<b>CURRENT</b>		
Equipment finance liability	30,243	-
NAB Credit Card	-	-
NAB Keno Account	-	-
NAB Poker Tax Account	-	-
NAB Working Account	-	-
Bank loans	-	-
	<u>30,243</u>	<u>-</u>
<b>NON-CURRENT</b>		
Equipment finance liability	35,284	-
Bank loans	-	-
	<u>35,284</u>	<u>-</u>

12 PRIOR YEAR ADJUSTMENT