

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**

**TRADING STATEMENT**

Sales		\$319.30
Stock @ 01/07/14	\$1,663.24	
Purchases	0.00	
Less stock @30/6/15	330.00	
Net	1,333.24 @ 9.42%	<u>123.19</u>
<u>Net trading profit</u>		<u>\$ 196.11</u>

**Deductible Expenses**

Total expenses	\$642,789.60
Add back/Less employee entitlements	<u>3,080.32</u>
Net expenses	\$639,709.28
Deductible @ 9.42%	\$60,260.61

Ratio of 9.42% is calculated based on assessable income against total income.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**

**TAX RECONCILIATION**

Non Assessable Income

Government subsidy	\$ 4,545.45	
Membership fees	316,911.54	
Advertising	<u>5,436.36</u>	
		326,893.35 90.58%

Assessable Income

Discounts received	48.52	
Insurance commission	28,847.45	
Freight	0.00	
Interest	<u>5,096.75</u>	
		<u>33,992.72</u> 9.42%

\$360,886.07

Assessable Income	\$ 33,992.72
Deductible expenses	<u>(60,260.61)</u>
Loss	(26,267.89)
Trading net profit	<u>196.11</u>
Net Loss - Taxation	<u>\$(26,071.78)</u>
Tax on net income - \$0.00	<u>\$0.00</u>

PAYG Instalments \$1,490.00

Balance tax refund \$1,490.00

**MESSAGE ASSOCIATION OF  
AUSTRALIA LTD**

Financial Statements  
For the year ended 30 June 2015

CHARLESSYME & ASSOCIATES  
4/342 SOUTH ROAD  
HAMPTON EAST 3188

Phone: 03 9555 5262 Fax: 03 9555 5273

# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## **Contents**

[Trading Account](#)

[Income and Expenditure Statement](#)

[Detailed Statement of Financial Position](#)

[Statement of Financial Performance](#)

[Depreciation Schedule](#)

[Pool Depreciation Report](#)

[Notes to the Financial Statements](#)

[Statement by Members of the Committee](#)

[Committee's Report](#)

[Certificate by Member of the Committee](#)

[Compilation Report](#)

# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## Trading Account

For the year ended 30 June 2015

	2015	2014
	\$	\$
<hr/>		
<b>Trading Income</b>		
Sales	319.30	1,144.50
<b>Total Trading Income</b>	<u>319.30</u>	<u>1,144.50</u>
<b>Cost of Sales</b>		
<b>Add:</b>		
Opening finished goods	1,663.24	2,239.87
Purchases	<u>1,663.24</u>	<u>5,754.32</u>
	<u>1,663.24</u>	<u>7,994.19</u>
<b>Less:</b>		
Closing finished goods	<u>330.00</u>	<u>1,663.24</u>
	<u>330.00</u>	<u>1,663.24</u>
<b>Cost of Sales</b>	<u>1,333.24</u>	<u>6,330.95</u>
<b>Gross Loss from Trading</b>	<u><u>(1,013.94)</u></u>	<u><u>(5,186.45)</u></u>

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The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2015**

	2015	2014
	\$	\$
<hr/>		
<b>Income</b>		
Trading profit (loss)	(1,013.94)	(5,186.45)
Discounts received	48.52	
General Membership	316,911.54	292,727.22
Advertising Income	5,436.36	1,318.15
Government Salary Subsidy	4,545.45	
Insurance commission	28,847.45	23,756.36
Freight/Courier/Postage		168.20
Interest received	5,096.75	7,517.49
Total income	359,872.13	320,300.97
<b>Expenses</b>		
Accountancy	3,557.50	2,644.40
Advertising and promotion	701.91	1,928.40
Auditors - other services	850.00	750.00
Bank Fees And Charges	4,453.96	3,534.12
Cleaning/rubbish removal	2,555.91	
Computer and Website Expenses	54,617.30	
Contract payments	93,534.96	12,505.80
Delivery/freight/postage	131.32	188.16
Depreciation - other	180.00	434.00
Directors Expenses	363.64	
Expense Reimbursements (director/s, etc)	4,541.06	1,088.38
Filing Fees	45.00	44.00
Hire/rent of Plant & Equipment	3,913.13	912.00
Insurance - Directors	1,780.20	1,498.68
Insurance - Premises	1,154.65	1,331.85
Internet Expense		184.54
Legal fees	2,490.91	1,379.30
Light & power	2,056.14	1,825.37
Marketing/Media/Publication	19,610.60	
Meeting Expenses	4,050.00	1,536.36
Office Expenses	11,074.81	5,563.48
Postage	10,232.41	9,275.27
Printing & stationery	11,384.34	11,938.49
Rates & land taxes	3,264.11	2,249.02
Rent on land & buildings	32,169.78	17,499.96
Relocation (Moving) Expenses	218.18	
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The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2015**

	2015 \$	2014 \$
Repairs & maintenance	12,173.11	968.34
Security	1,181.27	1,731.83
Software	6,289.86	12,462.85
Staff amenities	1,895.18	1,235.25
Staff training	2,721.82	79.60
Subscriptions	739.03	679.08
Superannuation	29,171.31	18,262.26
Telephone	8,476.62	3,246.53
Travel, accom & conference	166.13	2,962.43
Wages	309,166.37	212,692.17
Workers Compensation	1,877.08	381.84
<b>Total expenses</b>	<u>642,789.60</u>	<u>333,013.76</u>
<b>Profit (loss) from ordinary activities before income tax</b>	<b>(282,917.47)</b>	<b>(12,712.79)</b>
Income tax revenue relating to ordinary activities		
<b>Net profit (loss) attributable to the association</b>	<u><b>(282,917.47)</b></u>	<u><b>(12,712.79)</b></u>
<b>Total changes in equity of the association</b>	<u><b>(282,917.47)</b></u>	<u><b>(12,712.79)</b></u>
Opening retained profits	304,472.28	317,185.07
Net profit (loss) attributable to the association	<u>(282,917.47)</u>	<u>(12,712.79)</u>
<b>Closing retained profits</b>	<u><b>21,554.81</b></u>	<u><b>304,472.28</b></u>

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The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Detailed Statement of Financial Position as at 30 June 2015**

	2015	2014
	\$	\$
<b>Current Assets</b>		
<b>Cash Assets</b>		
Cash At Bank	26,375.85	141,005.43
Term Deposit - 3 months		50,000.00
Term Deposit - 3 months		50,000.00
Term Deposit - 3 months		50,000.00
Term Deposit - Bendigo Bank #3813	25,000.00	
Rent Security Deposit	4,568.55	4,509.84
IMB Term Deposit		50,000.00
Visa Load & Go	266.10	480.00
Cash on hand	57.60	201.90
	56,268.10	346,197.17
<b>Receivables</b>		
Trade debtors	5,000.00	
	5,000.00	
<b>Inventories</b>		
Finished goods - at cost	330.00	1,663.24
	330.00	1,663.24
<b>Total Current Assets</b>	<b>61,598.10</b>	<b>347,860.41</b>
<b>Non-Current Assets</b>		
<b>Property, Plant and Equipment</b>		
Office equipment	3,078.82	3,078.82
Less: Accumulated depreciation	(2,966.00)	(2,786.00)
	112.82	292.82
<b>Total Non-Current Assets</b>	<b>112.82</b>	<b>292.82</b>
<b>Total Assets</b>	<b>61,710.92</b>	<b>348,153.23</b>

The accompanying notes form part of these financial statements.



**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Detailed Statement of Financial Position as at 30 June 2015**

	2015	2014
	\$	\$
<b>Current Liabilities</b>		
<b>Payables</b>		
<b>Unsecured:</b>		
- Trade creditors	3,410.91	11,284.52
	3,410.91	11,284.52
<b>Current Tax Liabilities</b>		
GST payable control account	6,544.61	9,586.61
Taxation		(2,951.00)
Amounts withheld from salary and wages	21,620.25	18,032.80
PAYG Income Instalment Payable	(1,490.00)	738.00
	26,674.86	25,406.41
<b>Provisions</b>		
Employee entitlements	9,981.34	6,901.02
	9,981.34	6,901.02
<b>Total Current Liabilities</b>	<b>40,067.11</b>	<b>43,591.95</b>
<b>Total Liabilities</b>	<b>40,067.11</b>	<b>43,591.95</b>
<b>Net Assets</b>	<b>21,643.81</b>	<b>304,561.28</b>
 <b>Members' Funds</b>		
<b>Issued Capital</b>		
Prior Period Adjustment	89.00	89.00
Accumulated surplus (deficit)	21,554.81	304,472.28
<b>Total Members' Funds</b>	<b>21,643.81</b>	<b>304,561.28</b>

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The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Statement of Financial Performance**  
**For the year ended 30 June 2015**

	Note	2015	2014
		\$	\$
Revenues from ordinary activities		361,205.37	326,631.92
Changes in inventories of:			
- Finished goods		(1,333.24)	(576.63)
Raw materials and consumables used			(5,754.32)
Depreciation and amortisation expenses		(180.00)	(434.00)
Other expenses from ordinary activities		(642,609.60)	(332,579.76)
<b>Profit (loss) from ordinary activities before income tax</b>		<b>(282,917.47)</b>	<b>(12,712.79)</b>
Income tax revenue relating to ordinary activities			
<b>Net profit (loss) attributable to members of the association</b>		<b>(282,917.47)</b>	<b>(12,712.79)</b>
<b>Total changes in equity of the association</b>		<b>(282,917.47)</b>	<b>(12,712.79)</b>
Opening retained profits		304,472.28	317,185.07
Net profit (loss) attributable to members of the company		(282,917.47)	(12,712.79)
<b>Closing retained profits</b>		<b>21,554.81</b>	<b>304,472.28</b>

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The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Depreciation Schedule for the year ended 30 June, 2015**

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS			
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-	Priv
<b>OFFICE EQUIPMENT</b>																			
SIGN	1,631.00	04/11/09	1,631	0.00	113		0		0	113	P	20.00	113	0	0	0	0	0	0
	<u>1,631</u>		<u>113</u>		<u>0</u>		<u>0</u>		<u>113</u>			<u>0</u>		<u>0</u>					
									Deduct Private Portion										
									Net Depreciation										

The accompanying notes form part of these financial statements.

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Depreciation Pools for the year ended 30 June, 2015**

**Pool : Low Value Pool**

Opening Value of the Pool:	179
Plus the taxable use percentage of assets allocated to the pool for the income year	0
Less deduction for the decline in value of depreciating assets of the pool for the income year	67
Less deduction for the decline in value of depreciating assets allocated to the pool for the income year	0
Less the taxable use percentage of the termination value of pooled assets disposed of during the income year	0
Closing Value of the Pool	112

			Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	
						Date	Consid	Date	Cost	Value	T	Rate			Deprec
<b>OFFICE EQUIPMENT</b>															
BLINDS	590.00	02/09/09	590	0.00	73		0		0	73	D	37.50	27	0	46
10 FOLD UP CHAIRS	90.55	27/08/09	91	0.00	11		0		0	11	D	37.50	4	0	7
OFFICE DESK	613.64	27/08/09	614	0.00	76		0		0	76	D	37.50	28	0	48
SECURITY SAFE	153.64	27/08/09	154	0.00	19		0		0	19	D	37.50	7	0	12

The accompanying notes form part of these financial statements.

# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## Notes to the Financial Statements

For the year ended 30 June 2015

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### Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the .

The financial report covers MESSAGE ASSOCIATION OF AUSTRALIA LTD as an individual entity. MESSAGE ASSOCIATION OF AUSTRALIA LTD is an association incorporated in .

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### Income tax

Non-member income of the association is only assessable for tax, as member income is excluded under the principle of mutuality.

#### Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

#### Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

##### a) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

##### b) Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to MESSAGE ASSOCIATION OF AUSTRALIA LTD commencing from the time the asset is held ready for use.

#### Investments

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

#### Employee entitlements

Contributions are made by MESSAGE ASSOCIATION OF AUSTRALIA LTD to an employee superannuation fund and are charged as expenses when incurred.

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The accompanying notes form part of these financial statements.

# **MESSAGE ASSOCIATION OF AUSTRALIA LTD**

## **Notes to the Financial Statements**

**For the year ended 30 June 2015**

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### **Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

### **Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

### **Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## Statement by Members of the Committee

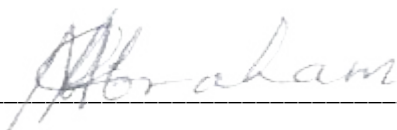
For the year ended 30 June 2015

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In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of MESSAGE ASSOCIATION OF AUSTRALIA LTD as at 30 June 2015 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



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CHRYS ABRAHAM

President

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CAMERON AUBREY

Committee Member

# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## Committee's Report

For the year ended 30 June 2015

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Your committee members submit the financial accounts of the MESSAGE ASSOCIATION OF AUSTRALIA LTD for the financial year ended 30 June 2015.

### Committee Members

The names of committee members at the date of this report are:

CHRYS ABRAHAM  
PAULINE KELLY  
CAMERON AUBREY

### Principal Activities

The principal activities of the association during the financial year were: Professional Association.

### Significant Changes

No significant change in the nature of these activities occurred during the year.

### Operating Result

The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2015	30 June 2014
\$	\$
(282,917.47)	(12,712.79)

Signed in accordance with a resolution of the Members of the Committee on:

  
\_\_\_\_\_  
CHRYS ABRAHAM

\_\_\_\_\_  
CAMERON AUBREY



# MESSAGE ASSOCIATION OF AUSTRALIA LTD

## Certificate by Member of the Committee

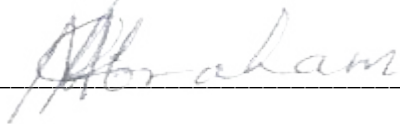
For the year ended 30 June 2015

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I, CHRYS ABRAHAM and I, CAMERON AUBREY certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 30 June 2015 were submitted to the members of the association at its annual general meeting.

Dated



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CHRYS ABRAHAM  
Committee Member

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CAMERON AUBREY  
Committee Member

**MESSAGE ASSOCIATION OF AUSTRALIA LTD**  
**Compilation Report to MESSAGE ASSOCIATION OF AUSTRALIA LTD**

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We have compiled the accompanying general purpose financial statements of MESSAGE ASSOCIATION OF AUSTRALIA LTD, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2015, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

*The Responsibility of the Committee of Management*

The committee of management is solely responsible for the information contained in the general purpose financial statements and has determined that the financial reporting framework used is appropriate to meet the committee's needs and for the purpose that the financial statements were prepared.

*Our Responsibility*

On the basis of the information provided by the committee of management, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the committee of management provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The general purpose financial statements were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

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CHARLESSYME & ASSOCIATES  
4/342 SOUTH ROAD  
HAMPTON EAST

7 September, 2015