

Equity Story Pty Ltd
ABN 94 127 714 998
Financial Statements
For the Year Ended 30 June 2020

Equity Story Pty Ltd
ABN 94 127 714 998
Balance Sheet
As at 30 June 2020

	2020	2019
	\$	\$
Equity		
Paid Up Capital		
Issued & Paid Up Capital	400	400
Capital Raised - Float	939,999	-
Unappropriated Profit	358,672	285,807
Total Capital and Reserves	1,299,071	286,207
Represented by:		
Current Assets		
Cash on Hand	400	400
Petty Cash	420	420
Cash at Bank	17,752	40,048
Cash Reserve Account	791,693	76
Cash at Bank - Westpac...3013	8,069	53,238
Rental Bond	6,875	-
Loans to Directors	-	127,255
Provision for GST	1,193	-
	826,402	221,437
Non-Current Assets		
Motor Vehicles	36,000	36,000
Less Accumulated Depreciation & Impairment	24,610	20,813
	11,390	15,187
Office Furniture & Equipment	1,205	1,205
Less Accumulated Depreciation & Impairment	1,197	1,191
	8	14
Web Design @ WDV	28,316	28,316
Less Accumulated Depreciation & Impairment	28,178	28,085
	138	231
	11,536	15,432

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Balance Sheet
As at 30 June 2020

	2020	2019
	\$	\$
Intangible Assets		
Formation Expenses	-	858
Goodwill	525,000	300,000
	<u>525,000</u>	<u>300,000</u>
	<u>525,000</u>	<u>300,858</u>
Total Assets	<u>1,362,938</u>	<u>537,727</u>
Current Liabilities		
Loans from Directors	18,228	-
Loan - Edison Capital	6,500	21,500
Loan - Peter McCormick	-	50,000
Loan - Tim Neeshan	-	100,000
PAYG Withholding Payable	11,500	8,223
Provision for Income Tax	27,639	47,824
Provision for GST	-	23,973
	<u>63,867</u>	<u>251,520</u>
Total Liabilities	<u>63,867</u>	<u>251,520</u>
Net Assets	<u>1,299,071</u>	<u>286,207</u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Statement of Profit or Loss
For the Year Ended 30 June 2020

	2020	2019
	\$	\$
Income		
Membership Fees	920,219	1,084,520
Interest Received	53	21
	920,272	1,084,541
Expenditure		
Accountancy Fees	4,845	4,483
Analyst Fees	-	87,515
Advertising & Marketing	247,447	202,368
Assets - Small	871	5,120
Bank Charges & Merchant Fees	11,532	14,394
Books & Periodicals	200	313
Client Expenses & Disbursements	3,302	2,934
Computer Software & Equipment	8,191	4,499
Consultancy Fees	163,643	177,936
Conference Fees	17,517	10,413
Depreciation - Plant & Equipment	93	154
Depreciation - Motor Vehicles	3,797	5,063
Depreciation - Office Furniture & Equipment	6	9
Donations	108	-
Electricity	549	525
Insurance	14,864	14,791
Insurance - Professional Indemnity	15,672	9,525
Legal Costs	4,292	-
Merchant Fees	12,512	-
Office Supplies	2,549	398
Parking & Tolls	33	62
Postage	74	4
Printing & Stationery	2,654	218
Rent	32,240	18,845
Staff Training & Welfare	892	1,468
Subscriptions	4,157	645
Telephone & Internet	8,103	8,965
Travelling Expenses	20,853	14,462
Wages	190,400	196,398
Web Hosting	48,372	30,152
	819,768	811,659
Profit before Income Tax	100,504	272,882
Income Tax Expense	(27,639)	(75,043)
Profit after Income Tax	72,865	197,839

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

The financial statements cover the business of Equity Story Pty Ltd and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1. Basis of Preparation

The Company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Summary of Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least one year after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(d) Property, Plant and Equipment

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

(e) Income Tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(f) Intangibles

(g) Revenue and Other Income

Revenue is recognised when the business is entitled to it.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

(h) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

	2020	2019
	\$	\$
3. Revenue		
Sales Revenue		
Rendering Services	920,219	1,084,520
	<u>920,219</u>	<u>1,084,520</u>
Other Income		
Interest Received	53	21
	<u>53</u>	<u>21</u>
	<u><u>920,272</u></u>	<u><u>1,084,541</u></u>
4. Expenses		
Employee Benefits Expense	190,400	196,398
Depreciation and Amortisation Expenses	3,896	5,226
Advertising & Marketing	247,447	202,368
Bank Charges & Merchant Fees	11,532	14,394
Insurance	14,864	14,791
Postage	74	4
Printing & Stationery	2,654	218
Rent	32,240	18,845
Telephone & Internet	8,103	8,965
Other Expenses	308,358	350,137
	<u>819,568</u>	<u>811,346</u>
5. Finance Costs		
Books & Periodicals	200	313
	<u>200</u>	<u>313</u>
6. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Finance Costs	200	313

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

	2020	2019
	\$	\$
Movements in Provisions		
Depreciation		
- Plant and Equipment	93	154
- Motor Vehicles	3,797	5,063
- Office Furniture and Equipment	<u>6</u>	<u>9</u>
	<u>3,896</u>	<u>5,226</u>
Net Expenses Resulting from Movement in Provisions	<u>3,896</u>	<u>5,226</u>
7. Cash and Cash Equivalents		
Cash on Hand	400	400
Petty Cash	420	420
Cash at Bank	17,752	40,048
Cash Reserve Account	791,693	76
Cash at Bank - Westpac...3013	<u>8,069</u>	<u>53,238</u>
	<u>818,334</u>	<u>94,182</u>
8. Trade and Other Receivables		
Current		
Rental Bond	6,875	-
Loans to Directors	-	127,255
Provision for GST	<u>1,193</u>	<u>-</u>
	<u>8,068</u>	<u>127,255</u>
Total Trade and Other Receivables	<u>8,068</u>	<u>127,255</u>
9. Tax Assets and Liabilities		
Current		
Liabilities		
Provision for Income Tax	<u>27,639</u>	<u>47,824</u>
	27,639	47,824
Net Tax Liabilities	<u>27,639</u>	<u>47,824</u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

	2020	2019
	\$	\$
10. Property, Plant and Equipment		
Plant and Equipment		
Motor Vehicles	36,000	36,000
Less Accumulated Depreciation & Impairment	<u>24,610</u>	<u>20,813</u>
	11,390	15,187
Office Furniture & Equipment	1,205	1,205
Less Accumulated Depreciation & Impairment	<u>1,197</u>	<u>1,191</u>
	8	14
Web Design @ WDV	28,316	28,316
Less Accumulated Depreciation & Impairment	<u>28,178</u>	<u>28,085</u>
	138	231
Total Plant and Equipment	<u><u>11,536</u></u>	<u><u>15,432</u></u>
11. Intangible Assets		
Non-Current		
Formation Expenses	-	858
Goodwill	525,000	300,000
Total Intangible Assets	<u><u>525,000</u></u>	<u><u>300,858</u></u>
12. Trade and Other Payables		
Current		
Provision for GST	-	23,973
	-	23,973
Total Trade and Other Payables	<u><u>-</u></u>	<u><u>23,973</u></u>
13. Financial Liabilities		
Current		
Loans from Directors	18,228	-
Loan - Edison Capital	6,500	21,500
Loan - Peter McCormick	-	50,000
Loan - Tim Neeshan	-	100,000
	<u>24,728</u>	<u>171,500</u>
Total Financial Liabilities	<u><u>24,728</u></u>	<u><u>171,500</u></u>

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
ABN 94 127 714 998
Notes to the Financial Statements
For the Year ended 30 June 2020

	2020	2019
	\$	\$
14. Provisions		
Current		
PAYG Withholding Payable	11,500	8,223
Total Provisions	<u>11,500</u>	<u>8,223</u>
15. Contributed Equity		
Issued Capital		
Issued & Paid Up Capital	<u>400</u>	<u>400</u>
	<u>400</u>	<u>400</u>
16. Reserves		
Capital Raised - Float	<u>939,999</u>	-
	<u>939,999</u>	-
17. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	285,807	87,968
Add		
Net profit attributable to members of the company	100,504	272,882
Less		
Income Tax Expense	27,639	75,043
Retained Earnings at the End of the Financial Year	<u>358,672</u>	<u>285,807</u>

18. Company Details

The registered office of the company is:
Equity Story Pty Ltd
Office A Building 34, Saukin Drive MOSMAN 2088

The principal place of business is:
Equity Story Pty Ltd
Office A Building 34, Saukin Drive MOSMAN 2088

The principal activities of the business include:
Investment Services

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Equity Story Pty Ltd
Fixed Asset and Depreciation Schedule
For the Year Ended 30 June 2020

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 01/07/2019	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate \$	Accum Deprec 30/06/2020	Closing W.D.V 30/06/2020	
PROPERTY IMPROVEMENTS											
Sub-total										0	
BUILDINGS											
Sub-total										0	
PLANT & EQUIPMENT											
Web Design		1,591		22				40.0% DV	9	1,578	13
Web Design		3,465		40				40.0% DV	16	3,441	24
Web Design		5,455		59				40.0% DV	24	5,420	35
Web Design		4,429		41				40.0% DV	16	4,404	25
Web Design		13,376		69				40.0% DV	28	13,335	41
Sub-total		28,316		231					93	28,178	138
MOTOR VEHICLES											
Volvo Xc90		36,000		15,187				25.0% DV	3,797	24,610	11,390
Sub-total		36,000		15,187					3,797	24,610	11,390
OFFICE FURNITURE & EQUIPMENT											
Computer		1,205		14				40.0% DV	6	1,197	8
Sub-total		1,205		14					6	1,197	8
FURNITURE & FITTINGS											
Sub-total										0	
Low Value Pool											
								37.5% DV			0
General Pool											
								30.0% DV			0
Long Life Pool											
								5.0% DV			0
Total		65,521		15,432					3,896	53,985	11,536

Note: This Statement is to be read in conjunction with the accompanying Notes and the Accountant's Disclaimer

Equity Story Pty Ltd
ABN 94 127 714 998
Directors' Report
30 June 2020

The directors present their report on Equity Story Pty Ltd for the financial year ended 30 June 2020.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Mr David Tildesley

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the company during the financial year were:

Investment Services

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating Results

The profit of the company after providing for income tax amounted to \$72,865.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the company during the financial year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory of Australia.

Equity Story Pty Ltd
ABN 94 127 714 998
Directors' Report
30 June 2020

Dividends Paid and Declared

Dividends paid or declared since the start of the financial year are as follows:

- a) No dividends were paid since the start of the financial year.
- b) No dividends were declared since the start of the financial year. No recommendation for payment of dividends has been made.

Indemnification and Insurance of Officers and

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Equity Story Pty Ltd.

Signed in accordance with a resolution of the Board of Directors:

Mr David Tildesley
Director

Dated 23 September 2020

Equity Story Pty Ltd
ABN 94 127 714 998
Compilation Report To Equity Story Pty Ltd

We have compiled the accompanying special purpose financial statements of Equity Story Pty Ltd, which comprise the balance sheet as at 30 June 2020, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the additional information contained in the detailed profit and loss. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The Responsibility of the Directors

The directors of Equity Story Pty Ltd are 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 basis of accounting used is 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 directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes 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 on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors who are 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.

G Johnson & Associates

*

Suite 1006 250 Pitt Street SYDNEY NSW 2000

Gregory Johnson
23 September 2020