

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2012

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

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MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

DIRECTORS' REPORT

Your directors present their report on the Co-operative for the financial year ended 30 June 2012.

The names of the directors in office at any time during, or since the end of the year are:

Tony Woodhouse
Kamala Alister
Paul Williamson
Jan Duffield
Suzanne Mihovilovich
Herman Schwabe
Franklin Bruinstroop
Garry Claridge
David Miller

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

The profit of the Co-operative for the financial year after providing for depreciation amounted to \$58,948.

A review of the operations of the Co-operative during the financial year and the results of those operations are as follows:

The Co-operative's operations during the year performed as expected in the opinion of the directors.

No significant changes in the Co-operative's state of affairs occurred during the financial year.

The principal activities of the Co-operative during the financial year were retail sales of organic produce and products.

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

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

Likely developments in the operations of the Co-operative and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Co-operative.

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

No options over issued shares or interests in the Co-operative were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

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 Co-operative.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

DIRECTORS' REPORT

Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director:  _____

Director: A. J. Wood

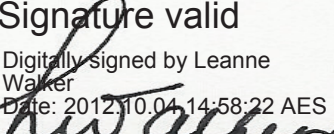
Dated 5 Oct 2012

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MAPLE STREET CO-OPERATIVE SOCIETY LTD**

We hereby declare, that to the best of our knowledge and belief, during the year ended 30 June 2012 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Bentley, Shrapnel & Stephens

Signature valid
Digitally signed by Leanne Walker
Date: 2012.10.04 14:58:22 AES


Name of Partner: _____
Leanne Walker

Address: 7 Arundell Avenue, Nambour QLD

Date: 4 October 2012

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
1,951,382.03	Revenue	1,913,610.33
(424.00)	Other income	(283.27)
1,950,958.03		1,913,327.06
(37,371.07)	Changes in inventories of finished goods and work in progress	1,803.31
(1,193,174.37)	Raw materials and consumables used	(1,165,474.82)
(800.00)	Accountancy expenses	(850.00)
(13,366.20)	Advertising expenses	(10,533.41)
(3,200.00)	Auditors' remuneration	(3,500.00)
-	Bad and doubtful debt expenses	(1,049.52)
(14,611.00)	Depreciation and amortisation expenses	(13,713.00)
(493,297.46)	Employee benefits expenses	(468,561.05)
(274.96)	Finance costs	-
(214,768.12)	Other expenses	(192,500.48)
(19,905.15)	Profit (Loss) before income tax	58,948.09
70,530.77	Retained earnings at the beginning of the financial year	50,625.62
50,625.62	Profit attributable to the Co-operative	109,573.71

The accompanying notes form part of these financial statements.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

BALANCE SHEET
AS AT 30 JUNE 2012

2011		2012
\$		\$
	ASSETS	
	CURRENT ASSETS	
19,006.40	Cash and cash equivalents 2	27,089.07
246,266.20	Trade and other receivables 3	229,924.99
1,451.98	Financial assets 4	1,588.94
86,819.70	Inventories 5	109,877.70
150.00	Other current assets 6	150.00
<u>353,694.28</u>	TOTAL CURRENT ASSETS	<u>368,630.70</u>
	NON-CURRENT ASSETS	
15.00	Financial assets 4	15.00
171,043.85	Property, plant and equipment 7	160,610.76
<u>171,058.85</u>	TOTAL NON-CURRENT ASSETS	<u>160,625.76</u>
<u>524,753.13</u>	TOTAL ASSETS	<u>529,256.46</u>
	LIABILITIES	
	CURRENT LIABILITIES	
142,298.71	Trade and other payables 8	110,046.44
202,342.46	Financial liabilities 9	180,627.97
13,100.00	Provisions 10	19,647.00
<u>357,741.17</u>	TOTAL CURRENT LIABILITIES	<u>310,321.41</u>
<u>357,741.17</u>	TOTAL LIABILITIES	<u>310,321.41</u>
<u>167,011.96</u>	NET ASSETS	<u>218,935.05</u>
	EQUITY	
47,675.00	Issued capital 11	40,650.00
68,711.34	Reserves 12	68,711.34
50,625.62	Retained earnings 13	109,573.71
<u>167,011.96</u>	TOTAL EQUITY	<u>218,935.05</u>

The accompanying notes form part of these financial statements.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
	CASH FLOWS FROM OPERATING ACTIVITIES	
1,951,073.06	Receipts from customers	1,947,781.36
(1,868,745.94)	Payments to suppliers and employees	(1,897,616.24)
4.09	Interest received	0.14
(22,400.74)	Finance Costs	(21,777.80)
<u>59,930.47</u>	Net cash provided by operating activities	<u>28,387.46</u>
	CASH FLOWS FROM INVESTING ACTIVITIES	
(9,792.31)	Payments for property, plant and equipment	(3,563.18)
(6,031.37)	Loans to/from related parties	12,134.84
<u>(15,823.68)</u>	Net cash provided by (used in) investing activities	<u>8,571.66</u>
	CASH FLOWS FROM FINANCING ACTIVITIES	
(1,125.00)	Proceeds from share issue	(7,025.00)
(25,699.26)	Proceeds from borrowings	(21,714.49)
<u>(26,824.26)</u>	Net cash used in financing activities	<u>(28,739.49)</u>
17,282.53	Net increase in cash held	8,219.63
<u>3,175.85</u>	Cash at beginning of financial year	<u>20,458.38</u>
<u><u>20,458.38</u></u>	Cash at end of financial year	<u><u>28,678.01</u></u>

The accompanying notes form part of these financial statements.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Cooperatives Act 1997 QLD. The directors have determined that the Co-operative is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the Co-operative. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

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

Employee Benefits

Provision is made for the Co-operative's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

Provisions

Provisions are recognised when the Co-operative 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.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
2 Cash and Cash Equivalents		
750.00	Cash Register Float	750.00
1,000.00	Safe Float	1,000.00
8,427.14	M.C.U. - Shop A/c - S2	7,323.19
8,829.26	Bank of Queensland	519.39
-	Suncorp A/C 2041176	17,496.49
<u>19,006.40</u>		<u>27,089.07</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:		
19,006.40	Cash and cash equivalents	27,089.07
1,451.98	LETS Units	1,588.94
<u>20,458.38</u>		<u>28,678.01</u>
3 Trade and Other Receivables		
Current		
7,517.44	Trade Debtors	1,814.68
(2,155.00)	Less: Provision for Doubtful Debts	(623.41)
<u>5,362.44</u>		<u>1,191.27</u>
71,927.02	Loans - Unsecured - The Club	59,792.18
168,882.75	Loans - Club Assets Purchased	168,882.75
93.99	GST Adjustment	58.79
<u>246,266.20</u>		<u>229,924.99</u>
The Co-operative does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
4 Financial Assets		
Current		
1,451.98	LETS Units	1,588.94
Non-Current		
15.00	Shares in Unlisted Companies	15.00

MAPLE STREET CO-OPERATIVE SOCIETY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
	5 Inventories	
	Current	
<u>86,819.70</u>	Stock on Hand	<u>109,877.70</u>
	6 Other Current Assets	
	Current	
<u>150.00</u>	Prepayments - Energex	<u>150.00</u>
	7 Property, Plant and Equipment	
	Land and Buildings	
135,006.53	Buildings Improvements	135,006.53
<u>(11,235.00)</u>	Less: Accumulated Depreciation	<u>(14,613.00)</u>
123,771.53		120,393.53
<u>123,771.53</u>	Total Land and Buildings	<u>120,393.53</u>
104,662.69	Plant & Equipment	107,509.60
<u>(57,390.37)</u>	Less: Accumulated Depreciation	<u>(67,292.37)</u>
47,272.32		40,217.23
<u>47,272.32</u>	Total Plant and Equipment	<u>40,217.23</u>
<u>171,043.85</u>	Total Property, Plant and Equipment	<u>160,610.76</u>
	8 Trade and Other Payables	
	Current	
115,847.86	Trade Creditors	93,002.90
7,691.54	Other Creditors - Electronic Clearing Account	-
10,524.31	Superannuation Guarantee Payable	10,133.54
<u>1,767.00</u>	GST Payable	<u>1,905.00</u>
<u>135,830.71</u>		<u>105,041.44</u>
	Financial liabilities at amortised cost classified as trade and other payables	
	Trade and other payables:	
135,830.71	- Total current	105,041.44
<u>135,830.71</u>	Financial liabilities as trade and other payables	<u>105,041.44</u>

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
	9 Borrowings	
	Current	
-	Other Creditors - Customer Deposits	4,907.71
<u>202,342.46</u>	M.C.U. - Loan 97 - L3	<u>175,720.26</u>
<u>202,342.46</u>	Total current borrowings	<u>180,627.97</u>
	Total borrowings	<u>180,627.97</u>
	10 Provisions	
	Current	
<u>13,100.00</u>	Provision for Long Service Leave	<u>19,647.00</u>
	11 Issued Capital	
	1,626 Shares at \$25 per Share	
<u>47,675.00</u>	1,626 Shares at \$25 per Share	<u>40,650.00</u>
	12 Reserves	
44,141.43	Capital Reserve Account	44,141.43
<u>24,569.91</u>	General Reserve	<u>24,569.91</u>
<u>68,711.34</u>		<u>68,711.34</u>
	13 Retained Earnings	
70,530.77	Retained earnings at the beginning of the financial year	50,625.62
<u>(19,905.15)</u>	Net profit (Net loss) attributable to members of the Co-operative	<u>58,948.09</u>
<u>50,625.62</u>	Retained earnings at the end of the financial year	<u>109,573.71</u>

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
14	Related Party Transactions	
	Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.	
	Transactions with related parties:	
<u>24,541.88</u>	Interest on Loan Receivable from Maleny Co-operative Club Society Ltd Loan	<u>21,777.80</u>
<u>3,000.00</u>	Labour Hire to Maleny Co-operative Club Society Ltd	<u>30,000.00</u>
15	Cash Flow Information	
	Reconciliation of Cash Flow from Operations with Profit after Income Tax	
(19,905.15)	Profit (Loss) after income tax	58,948.09
	Non-cash flows in profit	
(424.00)	Loss on sale of non-current assets	283.27
274.96	Amortisation	-
14,611.00	Depreciation	13,713.00
	Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries	
7,899.18	(Increase) Decrease in current inventories	(23,058.00)
119.12	(Increase) Decrease in current receivables	4,171.17
50,255.36	Increase (Decrease) in trade creditors	(32,217.07)
<u>7,100.00</u>	Increase (Decrease) in accrued charges	<u>6,547.00</u>
<u><u>59,930.47</u></u>		<u><u>28,387.46</u></u>

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160

DIRECTORS' DECLARATION

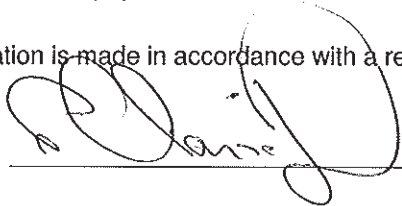
The directors have determined that the Co-operative is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors declare that:

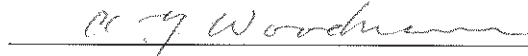
1. The financial statements and notes, as set out on pages 1 to 13 present fairly the Co-operative's financial position as at 30 June 2012 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:



Director:



Dated

5 Oct 2012

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Maple Street Co-Operative Society Ltd which comprises the balance sheet as at 30 June 2012, and the income statement and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the members. The directors' responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We have conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting under the company's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Basis for Qualified Opinion

It is not possible to establish control over the income of the Co-Operative prior to its entry in the accounting records. Our audit relating to these inwards cash items was therefore limited to the amounts recorded in the financial report.

The audit opinion expressed in this report has been formed on the above basis.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160**

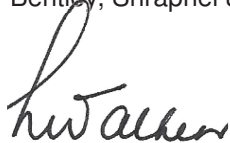
Qualified Auditors' Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial report presents fairly in all material respects, the financial position of the Maple Street Co-operative Society Ltd as at 30th June 2012 and its financial performance for the year then ended in accordance with Note 1 to the financial statements.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 to the financial reports, which describes the basis of accounting. The financial report has been prepared in accordance with provisions of the Cooperatives Act 1997 QLD and as a result, the financial report may not be suitable for another use.

Name of Firm: Bentley, Shrapnel & Stephens



Name of Partner: Leanne Walker

Address: 7 Arundell Avenue, Nambour QLD

Date: 10th October 2012

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

2011 \$		2012 \$
	SALES	
1,810,380.07	Sales	1,776,877.07
<u>28,102.23</u>	Consignment Commissions	<u>41,511.25</u>
<u>1,838,482.30</u>		<u>1,818,388.32</u>
	LESS: COST OF GOODS SOLD	
94,718.88	Opening Stock	86,819.70
1,193,174.37	Purchases	1,164,945.27
-	Consignment Purchases	529.55
<u>(86,819.70)</u>	Closing Stock	<u>(109,877.70)</u>
<u>1,201,073.55</u>		<u>1,142,416.82</u>
	LESS: MANUFACTURING COSTS	
2,865.83	Goods Written Off	2,733.27
11,706.54	Freight and Cartage	8,855.91
9,784.33	Packing Material	8,584.66
<u>5,115.19</u>	Till Errors	<u>1,080.85</u>
<u>29,471.89</u>		<u>21,254.69</u>
<u>607,936.86</u>		<u>654,716.81</u>
	GROSS PROFIT FROM TRADING	
	OTHER INCOME	
8,250.00	Grants Received	4,250.00
16,432.90	Donations Received	9,082.78
4.09	Interest - Bank	0.14
24,541.88	Interest - Maleny Co-op Club	21,777.80
22,062.63	Annual Subscriptions	16,942.46
41,418.23	Rent Received	42,854.13
190.00	Sundry Income	314.70
<u>(424.00)</u>	Loss on Sale of Non-current Assets	<u>(283.27)</u>
<u>112,475.73</u>		<u>94,938.74</u>
<u>720,412.59</u>		<u>749,655.55</u>

MAPLE STREET CO-OPERATIVE SOCIETY LTD
ABN: 22 528 678 160
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

2011		2012
\$		\$
	EXPENSES	
800.00	Accountancy Fees	850.00
13,366.20	Advertising	10,533.41
3,200.00	Auditor's Remuneration	3,500.00
-	Bad Debts Written Off	1,049.52
11,156.64	Bank Charges	8,175.27
274.96	Borrowing Costs	-
709.99	Computer Expenses	3,502.21
2,226.94	Cleaning	621.32
13,181.00	Depreciation	12,599.00
1,430.00	Depreciation - Low Value Pool	1,114.00
190.53	Donations	195.00
1,613.04	Employees' Amenities	1,119.52
2,571.70	Fines	-
980.00	General Expenses	521.20
1,226.10	Hire of Plant & Equipment	2,280.00
6,835.66	Insurance	6,485.68
22,400.74	Interest Paid	21,777.80
142.68	Legal Costs	-
586.21	Licensing Fees	-
15,434.38	Light & Power	7,185.30
7,100.00	Long Service Leave Provision	6,547.00
6,012.28	Meeting Expenses	7,038.18
390.24	Postage	683.77
8,998.88	Printing & Stationery	7,297.10
-	Prior Year Donations Refunded	6,586.00
18,956.70	Rates & Taxes	15,327.68
68,591.68	Rent	71,164.83
7,138.52	Repairs & Maintenance	6,514.97
2,984.53	Security Costs	3,810.00
1,340.09	Staff Training & Safety	293.01
409.59	Subscriptions	569.52
38,641.13	Superannuation Contributions	39,752.27
5,848.84	Telephone	5,194.69
1,126.30	Travel & Entertainment	959.58
6,847.90	Work Cover	10,531.48
21,661.00	Volunteer Expenses	5,785.89
448,943.29	Wages	451,142.26
(3,000.00)	Administration Fee	(30,000.00)
<u>740,317.74</u>		<u>690,707.46</u>
<u>(19,905.15)</u>	Profit (Loss) before income tax	<u>58,948.09</u>

MAPLE STREET CO-OPERATIVE SOCIETY LIMITED
Accounting Depreciation Report - Detailed

Period 1/07/2011 to 30/06/2012

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
740	Buildings Improvements									
B001	Consulting Room		30/06/2008	3,166	2,047	-	-	2.50 P	79	1,968
B002	Skylight - Shop		30/06/2008	260	162	-	-	2.50 P	7	155
B003	Skylights		30/06/2008	790	531	-	-	2.50 P	20	511
B004	Skylights & Installation		30/06/2008	5,502	4,524	-	-	2.50 P	138	4,386
B005	Plans		30/06/2008	2,200	1,897	-	-	2.50 P	55	1,842
B006	Application Fee		30/06/2008	1,943	1,673	-	-	2.50 P	49	1,624
B007	Miscellaneous		30/06/2008	2,355	2,030	-	-	2.50 P	59	1,971
B008	Miscellaneous		30/06/2008	170	145	-	-	2.50 P	4	141
B009	Miscellaneous		30/06/2008	1,960	1,716	-	-	2.50 P	49	1,667
B010	Miscellaneous		30/06/2008	635	559	-	-	2.50 P	16	543
B011	Miscellaneous		30/06/2008	420	367	-	-	2.50 P	11	356
B012	Engineering		30/06/2008	550	483	-	-	2.50 P	14	469
B013	Drawings		30/06/2008	280	249	-	-	2.50 P	7	242
B014	Air Conditioning		30/06/2008	14,118	12,530	-	-	2.50 P	353	12,177
B015	Electrical Switchboard		30/06/2008	3,754	3,337	-	-	2.50 P	94	3,243
B016	Legals - Easement		30/06/2008	687	612	-	-	2.50 P	17	595
B017	Fan System		30/06/2008	5,486	4,908	-	-	2.50 P	137	4,771
B018	Electrical (Container)		30/06/2008	414	372	-	-	2.50 P	10	362
B019	Grading and Car Park		30/06/2008	1,682	1,524	-	-	2.50 P	42	1,482
B020	Co Op Plans		30/06/2008	750	684	-	-	2.50 P	19	665
B021	Engineering and Building Investigation		30/06/2008	900	824	-	-	2.50 P	23	801
B022	Certificate Fees, Inspection		30/06/2008	1,296	1,198	-	-	2.50 P	32	1,166
B023	Maple Street Redevelopment 2009		01/01/2009	84,228	80,010	-	-	2.50 P	2,106	77,904
B024	Additions - 2009/10		24/07/2009	1,461	1,390	-	-	2.50 P	37	1,353
				135,007	123,772	0	0		3,378	120,394
742	Plant & Equipment									
GEN001	General Pool Opening Balance		01/07/2008	29,558	-	-	-	100.00 D	-	-
Low Value O/B	Opening Balance LVP		30/06/2009	762	151	-	-	37.50 D	56	95
LVL001	LVP Opening Balance		30/06/2009	-	-	-	-	37.50 D	-	-
LVP002	Refrigeration & Freezer		07/07/2009	389	198	-	-	37.50 D	74	124
LVP003	Surge Protector		27/11/2009	127	71	-	-	37.50 D	27	44
LVP004	Scanner		07/09/2009	180	96	-	(60)	37.50 D	36	-
			(30/06/2012)							
LVP005	Data Cabinet		03/05/2010	455	276	-	-	37.50 D	103	173

MAPLE STREET CO-OPERATIVE SOCIETY LIMITED

Accounting Depreciation Report - Detailed

Period 1/07/2011 to 30/06/2012

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
742	Plant & Equipment									
LVP006	Data Cabinet		08/05/2010 (30/06/2012)	391	238	-	(149)	37.50 D	89	-
LVP007	Laptop 1		13/05/2010	817	497	-	-	37.50 D	186	311
LVP008	Laptop 2		26/05/2010	817	501	-	-	37.50 D	188	313
LVP009	Laptop 3		06/06/2010	817	504	-	-	37.50 D	189	315
LVP010	Surge Protector		19/03/2010	150	89	-	-	37.50 D	33	56
LVP011	Canon Pixma Inkjet Printer		15/07/2010 (30/06/2012)	145	119	-	(74)	37.50 D	45	-
LVP012	Labelling & Fridge Storage System		10/09/2010	267	227	-	-	37.50 D	85	142
LVP013	LG Washing Machine		15/06/2012	363	-	363	-	18.75 D	3	360
P001	Refrigeration & Freezer		30/06/2008	8,141	3,455	-	-	20.00 D	691	2,764
P002	Shelving 2008		30/06/2008	4,986	2,042	-	-	20.00 D	408	1,634
P003	Bulk Bins 2008		23/06/2008	3,255	1,333	-	-	20.00 D	267	1,066
P005	Scales		01/07/2008	3,000	1,538	-	-	20.00 D	308	1,230
P006	Fridge		01/07/2008	2,582	1,366	-	-	20.00 D	273	1,093
P007	Computer		01/07/2008	1,504	344	-	-	50.00 D	172	172
P008	POS including installation		01/07/2008	19,136	12,200	-	-	20.00 D	2,440	9,760
P009	Stock Software		01/07/2008	500	123	-	-	50.00 D	62	61
P010	POS		30/11/2009	6,350	4,487	-	-	20.00 D	897	3,590
P011	Accom Scale		30/11/2009	3,195	2,258	-	-	20.00 D	452	1,806
P012	Cold Room		25/06/2010	6,910	5,510	-	-	20.00 D	1,102	4,408
P013	Shelving for Seed Coldroom		15/07/2010	1,490	1,203	-	-	20.00 D	241	962
P014	Open Deli Display Fridge		18/02/2011	2,750	2,550	-	-	20.00 D	510	2,040
P015	Solar Panels		20/05/2011	5,988	5,896	-	-	13.33 D	786	5,110
P016	Fruit & Veg Fridge		18/07/2011	3,200	-	3,200	-	20.00 D	612	2,588
				108,226	47,272	3,563	(283)		10,335	40,217
	Less Disposals			716						
				107,510						
TOTAL				242,516	171,044	3,563	(283)		13,713	160,611

MAPLE STREET CO-OPERATIVE SOCIETY LIMITED
 Accounting Depreciation Report - Detailed
 Period 1/07/2011 to 30/06/2012

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
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Notes:

1. Assets allocated to taxation pools are not included in this report.
2. Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
3. For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
4. The Opening W.D.V. includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Closing W.D.V. from the previous year.
5. The Original Cost for Motor Vehicle assets shows an amount as adjusted by the cost limit.

! Impairment or Revaluation during the year. See Impairment and Revaluation Transactions report for details