

Financial Report

Pride of our Footscray Community Bar Pty Ltd
ABN 33 621 811 372
For the year ended 30 June 2021

Prepared by Collins and Co Pty Ltd

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Compilation Report

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

We have compiled the accompanying special purpose financial statements of Pride of our Footscray Community Bar Pty Ltd, which comprises the balance sheet as at 30 June 2021, the profit and loss statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Pride of our Footscray Community Bar 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 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 as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Name of Firm:  Collins & Co
Certified Practising Accountants

Name of Partner: _____
Frank Legudi

Address: 127 Paisley Street, Footscray VIC 3011

Dated this 22 day of December 2021

Statement of Financial Position

Pride of our Footscray Community Bar Pty Ltd As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Accounts receivable		2,970	1,272
CBPL Petty Cash		119	119
Cash at bank			
CBPL Term Deposit Account 1145		-	7,500
Pride Bar Savings Account 2211		110,253	-
Pride Bar Transaction Account 2203		5,003	10
PrideBarTransComm 9522		3,840	19,618
Total Cash at bank		119,096	27,128
GST Receivable	2	2,553	20,052
Total Current Assets		124,738	48,571
Non-Current Assets			
Office Bond		444	444
Property, plant and equipment	3	108,159	101,437
Goodwill		125,000	125,000
Borrowing Cost		-	1,838
Total Non-Current Assets		233,602	228,719
Total Assets		358,340	277,290
Liabilities			
Current Liabilities			
Accounts payable		117,911	96,921
PAYG Withholding Tax payable		19,377	12,508
Superannuation Payable		66,229	40,127
Wages Payable - Payroll		809	5,163
Integrated Client Account		108,898	101,449
CBPL - Statement Account 2325		-	22
Total Current Liabilities		313,224	256,190
Non-Current Liabilities			
Loans from related parties	4	176,751	237,542
Loan - Get Capital		53,737	-
Loan - Finance		-	74,728
Unexpired Interest - Finance		-	(12,754)
Total Non-Current Liabilities		230,488	299,516
Total Liabilities		543,712	555,706
Net Assets		(185,371)	(278,416)
Equity			

	NOTES	30 JUN 2021	30 JUN 2020
Retained Earnings		(185,371)	(278,416)
Total Equity		(185,371)	(278,416)

Profit and Loss Statement

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

	NOTES	2021	2020
Income			
Sales		793,419	801,928
Less: Cost of Goods Sold		200,272	243,134
Gross Profit from Trading		593,147	558,794
Other Income			
Interest income		59	128
Grant		136,500	10,000
Jobkeeper Subsidy		101,000	24,000
Cashflow Boost		42,270	-
Other Revenue		81,560	-
Total Other Income		361,389	34,128
Total Income		954,536	592,922
Expenses			
Accounting Services		17,487	2,250
Advertising		2,333	4,852
Bank Fees		2,145	414
Bar Renovation		9,856	8,230
Bar Supplies		10,243	9,485
Borrowing Expense		1,838	3,959
Cleaning		3,605	5,023
Depreciation		19,386	18,410
Donation		-	10,946
Entertainment - Performers		121,877	89,885
Filing Fees		273	267
Fines		2,037	2,006
Freight & Courier		1,294	-
General Expenses		-	481
Incentive		2,726	4,757
Interest expense		18,879	16,107
Insurance		8,196	1,711
Light, Power, Heating		7,392	8,024
Meals & Entertainment		-	1,740
Meeting Expenses		4,689	2,177
Merchant Fee		10,568	9,294
Office Rent		-	5,028
Printing & Stationery		5,313	3,998
Rates & Taxes		4,969	4,057
Regulatory & Compliance Costs		-	861
Rent		51,478	104,730

	NOTES	2021	2020
Repairs and Maintenance		9,434	2,757
Security		43,190	56,227
Sound Engineering		-	3,203
Sponsorship		2,376	776
Subscriptions		4,422	3,422
Superannuation		36,152	24,794
Telephone & Internet		2,376	2,992
Travel - National		6,682	2,990
Uniforms and Merchandise		4,601	2,988
Wages - freelance		15,358	5,544
Wages and Salaries		427,160	274,657
Waste Disposal		1,626	528
WorkCover		1,058	3,908
Storage		473	-
Total Expenses		861,491	703,478
Net Profit/(Loss) before Tax and Losses		93,045	(110,556)
Net Profit after Tax and Losses Applied		93,045	(110,556)

Appropriation Statement

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

	NOTES	2021	2020
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		(278,416)	(167,860)
Profit/(Loss) Before Taxation		93,045	(110,556)
Retained Earnings After Appropriation		(185,371)	(278,416)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Taxable Income

Pride of our Footscray Community Bar Pty Ltd
For the year ended 30 June 2021

2021

Tax Reconciliation

Net Profit/(Loss) as per Financial Statements	93,045
Addbacks	
Fines	2,037
Superannuation Creditor - This Year	36,152
Total Addbacks	38,189
Deductions	
Cashflow Boost	42,270
Government Grant	38,000
Carried Forward Losses Applied	215,983
Total Deductions	296,253
Taxable Income/(Loss)	(165,019)

Depreciation Schedule

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Building Improvements								
Architecture design	FA-0075	17 Nov 2017	2,000	1,869	-	-	50	1,819
Bar refurbishment	FA-0001	17 Nov 2017	1,400	1,308	-	-	35	1,273
Building fitout	FA-0003	17 Nov 2017	1,894	1,770	-	-	47	1,723
Building Improvement	FA-0068	15 Dec 2017	909	851	-	-	23	829
Building Improvement	FA-0069	17 Dec 2017	136	128	-	-	3	124
Building Improvement	FA-0072	7 Jan 2018	55	51	-	-	1	50
Building Improvement	FA-0067	9 Dec 2017	91	85	-	-	2	83
Building Improvement	FA-0064	13 Oct 2017	45	42	-	-	1	41
Building Improvement	FA-0071	3 Jan 2018	273	256	-	-	7	249
Building Improvement	FA-0076	2 Jan 2018	136	128	-	-	3	124
Building Improvement	FA-0077	18 Jan 2018	455	427	-	-	11	415
Building Improvement	FA-0070	21 Dec 2017	909	852	-	-	23	829
Building Improvement	FA-0073	15 Jan 2018	182	171	-	-	5	166
Building Improvement	FA-0074	16 Jan 2018	245	230	-	-	6	224
Building Improvement	FA-0078	20 Jan 2018	109	102	-	-	3	100
Building Improvement	FA-0066	27 Nov 2017	45	43	-	-	1	41
Building Improvement	FA-0065	27 Oct 2017	45	42	-	-	1	41
Building Works	FA-0014	31 Jan 2018	9,116	8,566	-	-	228	8,338
Building Works - Wall	FA-0158	23 Jun 2021	9,430	-	9,430	-	5	9,425
Bunnings Reimbursement	FA-0079	23 Jul 2019	85	83	-	-	2	81
Bunnings Reimbursement	FA-0081	25 Aug 2019	302	295	-	-	8	288
Carly Iron Painting	FA-0100	19 Jan 2018	371	348	-	-	9	339
Coolroom Installation	FA-0013	31 Jan 2018	29,488	27,709	-	-	737	26,971

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Credit card fee	FA-0017	12 Dec 2017	5	4	-	-	-	4
David Bullock - Bunnings	FA-0113	27 Aug 2019	129	126	-	-	3	123
Design consultancy	FA-0022	15 Dec 2017	500	468	-	-	13	456
Electrical work	FA-0016	12 Dec 2017	228	213	-	-	6	207
Electrical Work	FA-0015	12 Dec 2017	770	721	-	-	19	702
Electrical works	FA-0009	24 Jan 2018	7,000	6,574	-	-	175	6,399
Fake grass for interior smoking garden	FA-0037	5 Jan 2018	545	511	-	-	14	498
Fitout - Build of coolroom	FA-0006	8 Dec 2017	7,372	6,900	-	-	184	6,716
Fitout - Electrical work	FA-0004	26 Nov 2017	873	816	-	-	22	794
Fitout - Plumbing	FA-0005	27 Nov 2017	345	323	-	-	9	314
Interior mural artwork	FA-0045	17 Jan 2018	2,450	2,300	-	-	61	2,239
Internal Fitout	FA-0032	1 Dec 2017	24,501	22,920	-	-	613	22,308
Items for building improvements	FA-0018	14 Dec 2017	230	216	-	-	6	210
Move and reinstallation of divider	FA-0051	6 Jun 2018	146	139	-	-	4	135
Mural in Karaoke Room	FA-0025	15 Dec 2017	815	764	-	-	20	743
Painting	FA-0031	28 Dec 2017	408	382	-	-	10	372
Painting	FA-0029	17 Dec 2017	2,273	2,129	-	-	57	2,072
Painting	FA-0101	30 Jun 2018	182	173	-	-	5	168
Painting	FA-0019	30 Dec 2017	200	187	-	-	5	182
Painting	FA-0082	2 Oct 2019	300	294	-	-	8	287
Painting	FA-0008	28 Dec 2017	371	347	-	-	9	338
Plumbing	FA-0047	23 Feb 2018	1,827	1,720	-	-	46	1,674
Plumbing services	FA-0026	13 Dec 2017	500	468	-	-	13	456
Refurbishment cost	FA-0048	28 Feb 2018	3,215	3,027	-	-	80	2,947
Re-installation of air con units	FA-0010	15 Jan 2018	1,564	1,468	-	-	39	1,428
Signage Deposit	FA-0050	11 Dec 2017	455	426	-	-	11	414
Supplies for building improvements	FA-0028	16 Dec 2017	95	89	-	-	2	87

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Supplies for building improvements	FA-0033	2 Jan 2018	91	86	-	-	2	83
Supplies for building improvements	FA-0034	4 Jan 2018	18	17	-	-	-	16
Supplies for building improvements	FA-0036	4 Jan 2018	7	6	-	-	-	6
Supplies for building improvements	FA-0035	4 Jan 2018	135	127	-	-	3	123
Supplies for building improvements	FA-0038	5 Jan 2018	94	88	-	-	2	86
Supplies for building improvements	FA-0021	15 Dec 2017	50	47	-	-	1	45
Supplies for building improvements	FA-0023	15 Dec 2017	49	46	-	-	1	44
Supplies for building improvements	FA-0041	17 Jan 2018	291	273	-	-	7	266
Supplies for building improvements	FA-0040	16 Jan 2018	229	215	-	-	6	209
Supplies for building improvements	FA-0020	15 Dec 2017	309	289	-	-	8	282
Supplies for building improvements	FA-0027	16 Dec 2017	50	47	-	-	1	46
Supply only 15L Bracton Twin	FA-0011	31 Jan 2018	102	96	-	-	3	93
Supply only of 7x keg couplers 14 x B-lock adapters	FA-0012	31 Jan 2018	1,106	1,039	-	-	28	1,012
Total Building Improvements			117,550	101,437	9,430	-	2,708	108,159
Computer Equipment								
Audio Visial	FA-0043	16 Jan 2018	2,535	-	-	-	-	-
Gemini GMX Drive All in one	FA-0049	3 Mar 2018	454	-	-	-	-	-
Microphone leads	FA-0053	14 Jan 2019	108	-	-	-	-	-
Microphone leads	FA-0055	4 Mar 2019	73	-	-	-	-	-
Microphones	FA-0052	31 Dec 2018	175	-	-	-	-	-
Microphones	FA-0054	28 Aug 2018	40	-	-	-	-	-
Purchase of Nintendo and games	FA-0046	8 Feb 2018	364	-	-	-	-	-
Radio Parts	FA-0007	16 Jan 2018	16	-	-	-	-	-
Total Computer Equipment			3,763	-	-	-	-	-
Furniture & Accessories								
Advance Commercial Kitchens - Fridges	FA-0085	15 Dec 2017	4,847	-	-	-	-	-

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Advantage Commercial Kitchens - Fridges	FA-0086	15 Dec 2017	4,847	-	-	-	-	-
Art	FA-0091	16 Dec 2017	73	-	-	-	-	-
AV Cables	FA-0039	16 Jan 2018	66	-	-	-	-	-
Bench payment	FA-0099	1 Jun 2018	100	-	-	-	-	-
Core Hopitality	FA-0088	6 Jan 2018	1,032	-	-	-	-	-
DJ Desk	FA-0083	4 Nov 2017	363	-	-	-	-	-
Door work	FA-0030	18 Dec 2017	29	-	-	-	-	-
Fake Plants for Interior	FA-0092	3 Jan 2018	174	-	-	-	-	-
Fake Plants for Interior Design	FA-0094	5 Jan 2018	15	-	-	-	-	-
Furniture	FA-0102	31 May 2019	513	-	-	-	-	-
Glass racks for under bar	FA-0095	19 Feb 2018	297	-	-	-	-	-
Gumtree - Pool Table	FA-0084	5 Nov 2017	500	-	-	-	-	-
IKEA	FA-0110	4 May 2020	17	-	-	-	-	-
IKEA	FA-0105	7 Aug 2019	91	-	-	-	-	-
IKEA	FA-0104	7 Aug 2019	819	-	-	-	-	-
IKEA	FA-0106	8 Aug 2019	329	-	-	-	-	-
IKEA	FA-0108	13 Aug 2019	91	-	-	-	-	-
IKEA	FA-0112	5 May 2020	98	-	-	-	-	-
IKEA	FA-0111	5 May 2020	226	-	-	-	-	-
IKEA	FA-0107	8 Aug 2019	287	-	-	-	-	-
Ikea	FA-0155	19 Mar 2021	209	-	209	-	209	-
Interior	FA-0093	5 Jan 2018	152	-	-	-	-	-
Interior Design	FA-0090	14 Dec 2017	20	-	-	-	-	-
Interior Design for Sports Room	FA-0096	26 Feb 2018	205	-	-	-	-	-
Lightboxes	FA-0098	23 May 2018	200	-	-	-	-	-
Phantom Comics - Decoration for bar	FA-0024	2 Nov 2017	19	-	-	-	-	-
Second Hand Chairs	FA-0109	21 Aug 2019	145	-	-	-	-	-

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Signs and Mural	FA-0089	10 Feb 2018	4,999	-	-	-	-	-
Stage	FA-0097	30 Mar 2018	4,231	-	-	-	-	-
Total Furniture & Accessories			24,995	-	209	-	209	-
Office Equipment								
Adrian Prosner - Reimburse for cash drawer	FA-0122	2 Oct 2019	91	-	-	-	-	-
Bar Bench	FA-0164	1 Mar 2021	3,690	-	3,690	-	3,690	-
Business Connected Technology Solutions - Camera	FA-0140	13 Dec 2019	91	-	-	-	-	-
Cannon Sound and Light	FA-0114	13 Jul 2019	740	-	-	-	-	-
Catch - Ice Machine	FA-0133	20 Nov 2019	108	-	-	-	-	-
Catch - Ice Machine	FA-0135	4 Dec 2019	108	-	-	-	-	-
Catch - Ice Machine	FA-0130	6 Nov 2019	108	-	-	-	-	-
Catch - Ice Machine	FA-0128	23 Oct 2019	108	-	-	-	-	-
Cocktail Sign	FA-0159	28 Apr 2021	676	-	676	-	676	-
Concert Audio Visual Pty Ltd	FA-0143	10 Jan 2020	226	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0129	31 Oct 2019	505	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0147	4 Mar 2020	5	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0132	16 Nov 2019	73	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0136	7 Dec 2019	372	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0124	5 Oct 2019	267	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0119	26 Sep 2019	45	-	-	-	-	-
Concert Audio Visual Pty Ltd	FA-0120	26 Sep 2019	226	-	-	-	-	-
Concert Audio Visual Pty Ltd - Speaker	FA-0137	10 Dec 2019	2,164	-	-	-	-	-
Concert Audio Visual Pty Ltd - Speaker	FA-0121	28 Sep 2019	608	-	-	-	-	-
David Bullock - Laser Reimburse	FA-0115	13 Jul 2019	45	-	-	-	-	-
DJ City	FA-0116	9 Aug 2019	2,120	-	-	-	-	-
DJ City - Microphone	FA-0154	16 Jun 2020	280	-	-	-	-	-
DJ Mix	FA-0161	17 Mar 2021	2,090	-	2,090	-	2,090	-

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Equipment	FA-0059	11 Feb 2019	64	-	-	-	-	-
Equipment	FA-0057	24 Jul 2018	74	-	-	-	-	-
Equipment - Concert Audio Visual	FA-0172	16 Jan 2021	134	-	134	-	134	-
Equipment - Concert Audio Visual	FA-0174	26 Mar 2021	536	-	536	-	536	-
Equipment - Concert Audio Visual	FA-0176	22 Apr 2021	480	-	480	-	480	-
Equipment - Concert Audio Visual	FA-0175	16 Apr 2021	145	-	145	-	145	-
Equipment - Concert Audio Visual	FA-0173	17 Mar 2021	309	-	309	-	309	-
Equipment - Square AU	FA-0171	16 Jul 2020	235	-	235	-	235	-
Equipment - Square AU	FA-0170	14 Jul 2020	417	-	417	-	417	-
Equipment - Taxibox	FA-0160	8 Dec 2020	406	-	406	-	406	-
Exude Managment - DJ City Reimbursement	FA-0117	14 Aug 2019	309	-	-	-	-	-
IPAD - Instalment	FA-0168	16 Mar 2021	540	-	540	-	540	-
JB HiFi	FA-0127	18 Oct 2019	71	-	-	-	-	-
JB Hi-Fi	FA-0167	29 May 2021	264	-	264	-	264	-
Laptop - Tecs	FA-0157	26 Dec 2020	545	-	545	-	545	-
Light Bulb	FA-0165	13 May 2021	301	-	301	-	301	-
Light Cables	FA-0060	4 Feb 2019	45	-	-	-	-	-
Logitronics Pty Ltd	FA-0142	20 Dec 2019	225	-	-	-	-	-
Logitronics Pty Ltd	FA-0151	5 May 2020	50	-	-	-	-	-
Logitronics Pty Ltd	FA-0138	12 Dec 2019	83	-	-	-	-	-
Logitronics Pty Ltd	FA-0134	22 Nov 2019	235	-	-	-	-	-
Logitronics Pty Ltd	FA-0123	4 Oct 2019	420	-	-	-	-	-
Microphone	FA-0163	4 Dec 2020	1,059	-	1,059	-	1,059	-
Office Equipment - Tecs	FA-0156	26 Dec 2020	1,818	-	1,818	-	1,818	-
Refrigerate & Freezer	FA-0162	11 Mar 2021	2,148	-	2,148	-	2,148	-
Scarlett Music	FA-0141	18 Dec 2019	211	-	-	-	-	-
Scarlett Music	FA-0125	11 Oct 2019	45	-	-	-	-	-

NAME	ASSET NUMBER	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Security World - Cameras	FA-0144	10 Jan 2020	859	-	-	-	-	-
Shaemus Coronan - Speaker	FA-0118	18 Sep 2019	1,168	-	-	-	-	-
Smoke Machine	FA-0166	23 Feb 2021	145	-	145	-	145	-
Speaker	FA-0061	18 May 2019	226	-	-	-	-	-
Speaker	FA-0063	11 May 2019	299	-	-	-	-	-
Speaker	FA-0056	11 Apr 2019	336	-	-	-	-	-
Speaker	FA-0058	24 Apr 2019	427	-	-	-	-	-
Speaker	FA-0062	17 May 2019	271	-	-	-	-	-
Square - Hardware	FA-0149	13 Mar 2020	399	-	-	-	-	-
Square AU Pty Ltd - Deposit Payment	FA-0131	12 Nov 2019	139	-	-	-	-	-
Square AU Pty Ltd - Deposit Payment	FA-0126	12 Oct 2019	129	-	-	-	-	-
Square AU Pty Ltd - Deposit Payment	FA-0139	12 Dec 2019	139	-	-	-	-	-
Square AU Pty Ltd - Deposit Payment	FA-0145	14 Jan 2020	139	-	-	-	-	-
Square AU Pty Ltd - Deposit Payment	FA-0146	12 Feb 2020	139	-	-	-	-	-
Square AU Pty Ltd - Installment	FA-0153	12 Jun 2020	139	-	-	-	-	-
Square AU Pty Ltd - Installment	FA-0152	12 May 2020	139	-	-	-	-	-
Square AU Pty Ltd - Installment	FA-0150	15 Apr 2020	139	-	-	-	-	-
Square AU Pty Ltd - Installment	FA-0148	12 Mar 2020	139	-	-	-	-	-
Square Terminal - Instalment	FA-0169	3 Nov 2020	529	-	529	-	529	-
Total Office Equipment			31,818	-	16,469	-	16,469	-
Total			178,127	101,437	26,108	-	19,386	108,159

Notes to the Financial Statements

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred 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 30 June 2021. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired.

Freehold land and buildings are recorded at their cost, less subsequent capital works deductions.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2021. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

These notes should be read in conjunction with the attached compilation report.

	2021	2020
2. GST		
GST	(8,196)	(9,814)
GST Adjustments	5,642	(10,238)
Total GST	(2,553)	(20,052)
	2021	2020

3. Property Plant and Equipment

Plant and Equipment		
Plant and Equipment at Cost		
Computer Equipment	3,763	3,763
Less Accumulated Depreciation on Computer Equipment	(3,763)	(3,763)
Total Plant and Equipment at Cost	-	-
Total Plant and Equipment	-	-
Other Fixed Assets		
Building Improvements	117,550	108,120
Less Accumulated Depreciation on Building Improvements	(9,392)	(6,683)
Furniture & Accessories	24,995	24,786
Less Accumulated Depreciation on Furniture & Accessories	(24,995)	(24,786)
Office Equipment	31,818	15,349
Less Accumulated Depreciation on Office Equipment	(31,818)	(15,349)
Total Other Fixed Assets	108,159	101,437
Total Property Plant and Equipment	108,159	101,437
	2021	2020

4. Loans from related parties

Loan- Mathew	-	15,464
Loan - Maggie	-	19,459
Loan-Minh	-	3,300
Loan - POOF	176,751	199,319
Total Loans from related parties	176,751	237,542

These notes should be read in conjunction with the attached compilation report.

Directors' Declaration

Pride of our Footscray Community Bar Pty Ltd For the year ended 30 June 2021

The directors have determined that the company 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 of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2021 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 company 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: _____
Mathew O'Keefe

Dated this **day of**

Company Tax Return

2021

1 Jul 2020—30 Jun 2021

TFN Recorded

COMPANY DETAILS

Tax File Number	Australian Business Number	Final tax return
TFN Recorded	33 621 811 372	No
Company name	Previous company name	In liquidation
Pride of our Footscray Community Bar Pty Ltd		No
Australian Company Number	Australian Registered Body Number (ARBN)	

CURRENT POSTAL ADDRESS127 Paisley St
Footscray

State	Postcode
VIC	3011

Country - if not Australia**PREVIOUS POSTAL ADDRESS**

State	Postcode

Country - if not Australia**BUSINESS ADDRESS**1/86-88 Hopkins St
FOOTSCRAY

State	Postcode
VIC	3011

Country - if not Australia**YOUR BANKING INFORMATION (EFT DETAILS)**

BSB Number	Account Number	Account Name
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TAX AGENT CONTACT DETAILS

Agent Name	Agent Ref Number	Contact Number
Paul Kelly	26102457	0396801000

PUBLIC OFFICER CONTACT DETAILS

Title	Given name	Other given names	Family name
	Matthew		O'Keefe
Suffix	Phone area code	Phone number	Contact name
	03	9680100	Collins & Co Pty Ltd

2 DESCRIPTION OF MAIN BUSINESS ACTIVITY

Bar Operation

Industry code **B** 45200**3 STATUS OF COMPANY**

Residency C1 - Resident

Type of company D9 - Private

Small business entity Yes

Base rate entity Yes

Information statement**6 CALCULATION OF TOTAL PROFIT OR LOSS****Income**Other sales of goods and services **C** \$793,419.00Gross interest **F** \$59.00Assessable government industry payments **Q** \$101,000.00

Other gross income \$218,060.00

Total Other gross income **R** \$218,060.00**Total Income** **S** **\$1,112,538.00****Expenses**Cost of sales **A** \$200,272.00Superannuation expenses **D** \$36,152.00Rent expenses **H** \$51,478.00Interest expenses within Australia **V** \$18,879.00Depreciation expenses **X** \$19,386.00

SBE Immediate write-off \$19,386.00

Repairs and maintenance **Z** \$9,434.00**All other expenses** **S** **\$726,162.00****Total expenses** **Q** **\$1,061,763.00****Total Profit** (S minus Q) **T** **\$50,775.00****Reconciliation****7 RECONCILIATION TO TAXABLE INCOME OR LOSS**Total profit or loss amount shown at T item 6 **T** \$50,775.00Did you have a CGT event during the year? **G** No**Losses carried forward**

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

Non-deductible expenses **W** \$38,189.00**Subtotal** **\$38,189.00**

Less		
Exempt income	<input checked="" type="radio"/> V	\$38,000.00
Tax losses deducted	<input checked="" type="radio"/> R	\$50,964.00
Subtraction items subtotal		\$88,964.00
Taxable/net income or loss	<input checked="" type="radio"/> T	\$0.00

Financial Information

8 FINANCIAL AND OTHER INFORMATION		
Purchases and other costs	<input checked="" type="radio"/> S	\$200,272.00
Trade debtors	<input checked="" type="radio"/> C	\$2,970.00
All current assets	<input checked="" type="radio"/> D	\$124,738.00
Total assets	<input checked="" type="radio"/> E	\$358,340.00
Trade creditors	<input checked="" type="radio"/> F	\$117,911.00
All current liabilities	<input checked="" type="radio"/> G	\$313,224.00
Total liabilities	<input checked="" type="radio"/> H	\$543,712.00
Total debt	<input checked="" type="radio"/> J	\$57,867.00
Aggregated Turnover Range	<input checked="" type="radio"/> X	A
Total salary and wage expenses	<input checked="" type="radio"/> D	\$427,160.00
Payments to associated persons	<input checked="" type="radio"/> Q	\$98,642.00

Other Information

9 CAPITAL ALLOWANCES		
For all depreciating assets:		
Total adjustable values at end of income year	<input checked="" type="radio"/> E	\$108,159.00
10 SMALL BUSINESS ENTITY SIMPLIFIED DEPRECIATION		
Deduction for certain assets	<input checked="" type="radio"/> A	\$19,386.00
13 LOSSES INFORMATION		
Tax losses carried forward to later income years	<input checked="" type="radio"/> U	\$165,019.00
14 PERSONAL SERVICES INCOME		
Does your income include an individual's personal services income?	<input checked="" type="radio"/> N	No
25 REPORTABLE TAX POSITION		
Are you required to lodge a reportable tax position schedule?	<input checked="" type="radio"/> B	No
26 DID YOU HAVE ANY TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES?		
Such transactions or dealings include the transfer of tangible or intangible property and any new or existing financial arrangements	<input checked="" type="radio"/> X	No
27 WAS THE AGGREGATE AMOUNT OF THE TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES		
Including the value of property transferred or the balance outstanding on any loans greater than \$2 million?	<input checked="" type="radio"/> Y	No

28 OVERSEAS INTERESTS

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

Z

No

29 THIN CAPITALISATION

Did the thin capitalisation provisions apply?

O

No

30 TRANSACTIONS WITH SPECIFIED COUNTRIES

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property OR Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

I

No

Calculation statement

Taxable or net income		A	
Tax on taxable or net income		T1	\$0.00
R&D recoupment tax		M	
Gross tax	(T1 plus M)	B	\$0.00
Non-refundable non-carry forward tax offsets		C	\$0.00
Subtotal 1	(B less C - cannot be less than zero)	T2	\$0.00
Non-refundable carry forward tax offsets		D	
Subtotal 2	(T2 less D - cannot be less than zero)	T3	\$0.00
Refundable tax offsets		E	
Subtotal 3	(T3 less E - cannot be less than zero)	T4	\$0.00
Franking deficit tax offset		F	
Tax Payable	(T4 less F - cannot be less than zero)	T5	\$0.00
Section 102AAM interest charge		G	
Eligible credits		H	
Credit for interest on early payments – amount of interest		H1	
Credit for tax withheld – foreign resident withholding (excluding capital gains)		H2	
Credit for tax withheld where ABN is not quoted		H3	
Tax withheld from interest or investments		H4	
Credit for TFN amounts withheld from payments from closely held trusts		H5	
Other credits		H7	
Credit for foreign resident capital gains withholding amounts		H8	
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
PAYG instalments raised		K	
Amount payable/refundable		S	
Hours taken to prepare and complete this return			

Losses schedule

Part A Losses carried forward to the 2021–2022 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	B	
2019–2020	C	\$71,070.00
2018–2019	D	\$37,296.00
2017–2018	E	\$56,653.00
2016–2017	F	
2015–2016 and earlier years	G	
Total	U	\$165,019.00

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	H	
2019–2020	I	
2018–2019	J	
2017–2018	K	
2016–2017	L	
2015–2016 and earlier years	M	
Total	V	

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2020–2021	A	
2019–2020	B	
2018–2019	C	
2017–2018	D	
2016–2017	E	
2015–2016 and earlier years	F	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	G	
Net capital losses	H	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	I	
Net capital losses	J	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	K	

Part C Unrealised losses

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	L	No
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	M	
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	N	
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	O	

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P	
Complying superannuation net capital losses carried forward to later income years	Q	

Part E Controlled foreign company losses

Current year CFC losses	M	
CFC losses deducted	N	
CFC losses carried forward	O	

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	A	\$215,983.00
ADD Uplift of tax losses of designated infrastructure project entities	B	
SUBTRACT Net forgiven amount of debt	C	
ADD Tax loss incurred (if any) during current year	D	
ADD Tax loss amount from conversion of excess franking offsets	E	
SUBTRACT Net exempt income	F	
SUBTRACT Tax losses forgone	G	
SUBTRACT Tax losses deducted	H	\$50,964.00
SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	I	
Total tax losses carried forward to later income years	J	\$165,019.00

Worksheets**7W NON-DEDUCTIBLE EXPENSES**

Description	Amount
Fines	\$2,037.00
Superannuation Creditor - This Year	\$36,152.00
Total	\$38,189.00

Company Tax Return

2021

1 Jul 2020—30 Jun 2021

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM C)

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy.

Electronic Funds Transfer – Direct Debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Company	Year
TFN Recorded	Pride of our Footscray Community Bar Pty Ltd	2021

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Authorisation

By signing this document, I authorise my tax agent to electronically transmit this tax return.

Declaration - I declare that:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of public officer	Date

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
4582	26102457	Paul Kelly	0396801000

Declaration - I declare that:

- I have prepared this tax return in accordance with the information supplied by the public officer.
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct.
- I am authorised by the public officer to lodge this tax return, including any applicable schedules.

Agent's Signature	Date