

RGDANCE PTY. LTD.

ACN 121 215 281

Financial Statements
For the year ended 30 June 2012

HOPKINS ACCOUNTING

Suite 3, 132-134 Burwood Road

Burwood NSW 2134

Phone: 02 9744 8310 Fax: 02 9744 8301

RGDANCE PTY. LTD.
ACN 121 215 281

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RGDANCE PTY. LTD.**ACN 121 215 281****Directors' Declaration**

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 prescribed 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 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;
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.

REBECCA ELIZABETH DAVIES

Director

GRANT WILLIAM DAVIES

Director

Dated:

RGDANCE PTY. LTD.
ACN 121 215 281
Compilation Report to RGDANCE PTY. LTD.

We have compiled the accompanying special purpose financial statements of RGDANCE PTY. LTD., which comprise the balance sheet as at 30 June 2012, the profit and loss statement for the year then ended, 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 to the financial statements.

The Responsibility of the Directors of RGDANCE PTY. LTD.

The directors of RGDANCE PTY. LTD. are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors of RGDANCE PTY. LTD., we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors 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 special purpose financial statements were compiled exclusively for the benefit of the directors of RGDANCE PTY. LTD.. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

HOPKINS ACCOUNTING
Suite 3, 132-134 Burwood Road
Burwood NSW

8 May, 2013

RGDANCE PTY. LTD.
ACN 121 215 281
Detailed Balance Sheet As At 30 June 2012

	Note	2012 \$	2011 \$
Current Assets			
Cash Assets			
Bank account		7,710.83	17,968.35
		<u>7,710.83</u>	<u>17,968.35</u>
Receivables			
Trade debtors		13,479.90	24,972.66
		<u>13,479.90</u>	<u>24,972.66</u>
Total Current Assets		<u>21,190.73</u>	<u>42,941.01</u>
Total Assets		<u>21,190.73</u>	<u>42,941.01</u>
Current Liabilities			
Payables			
Unsecured:			
Undeposited Funds		435.80	
		<u>435.80</u>	
Financial Liabilities			
Unsecured:			
Other loans		38,851.91	38,169.89
		<u>38,851.91</u>	<u>38,169.89</u>
Current Tax Liabilities			
GST payable account		12,573.96	7,940.29
Input tax credit account		(5,988.92)	(1,278.42)
Integrate Client account			(9,384.36)
PAYG Withholding payable		7,421.50	4,328.00
		<u>14,006.54</u>	<u>1,605.51</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

RGDANCE PTY. LTD.
ACN 121 215 281
Detailed Balance Sheet As At 30 June 2012

	Note	2012 \$	2011 \$
Provisions			
Superannuation payable		4,470.77	6,537.32
		<u>4,470.77</u>	<u>6,537.32</u>
Total Current Liabilities		<u>57,765.02</u>	<u>46,312.72</u>
Total Liabilities		<u>57,765.02</u>	<u>46,312.72</u>
Net Assets (Liabilities)		<u>(36,574.29)</u>	<u>(3,371.71)</u>
 Equity			
Issued Capital			
Issued & paid up capital		2.00	2.00
Retained profits / (accumulated losses)		<u>(36,576.29)</u>	<u>(3,373.71)</u>
Total Equity		<u>(36,574.29)</u>	<u>(3,371.71)</u>

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RGDANCE PTY. LTD.
ACN 121 215 281
Detailed Profit and Loss Statement
For the year ended 30 June 2012

	2012	2011
	\$	\$
Income		
Dance classes	473,364.56	542,202.51
Private lessons	47,967.72	52,546.82
Eisteddfod performances	4,466.45	5,420.19
Ticket sales	53,235.17	49,169.53
Examination fees	3,149.98	15,022.66
Entry fees Eisteddfod/Performances	3,721.14	2,482.10
Administration fees	5,931.61	22,443.09
Other admin charges	2,250.61	3,103.22
Studio space hire	25,268.18	20,080.00
Retail sales	80,055.35	73,858.15
Interest received	479.16	330.55
Total income	699,889.93	786,658.82
Expenses		
Accountancy	1,700.00	1,700.00
Advertising and promotion	249.88	1,025.46
Bank fees and charges	3,301.23	3,119.18
Cleaning/rubbish removal	366.36	
Contract payments	137,261.93	136,719.99
Electricity	11,350.13	9,968.25
Fees & charges	224.91	
Filing fees	363.50	613.98
Insurance	1,152.51	7,576.49
Interest - Australia	892.90	336.54
Internet website	2,198.25	1,614.09
Legal fees	768.00	2,883.00
Performance costs	62,073.66	55,222.00
Postage	1,188.52	270.54
Printing & stationery	3,820.25	3,260.07
Rent on land & buildings	156,904.81	126,936.72
Repairs & maintenance	3,087.45	4,830.21
Salaries	71,380.00	95,351.25

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RGDANCE PTY. LTD.
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Detailed Profit and Loss Statement
For the year ended 30 June 2012

	2012	2011
	\$	\$
Salaries - associates	160,724.77	178,192.28
Staff amenities	2,436.83	1,981.94
Student expenses	78,614.74	98,102.83
Subscriptions	1,327.28	3,870.06
Superannuation	6,083.08	8,273.26
Superannuation - associates	14,465.20	16,010.32
Telephone	1,286.25	1,402.94
Teaching costs	9,824.71	23,095.55
Travel, accom & conference	45.36	
Total expenses	<u>733,092.51</u>	<u>782,356.95</u>
Profit (Loss) from Ordinary Activities before income tax	<u><u>(33,202.58)</u></u>	<u><u>4,301.87</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

RGDANCE PTY. LTD.
ACN 121 215 281
Notes to the Financial Statements
For the year ended 30 June 2012

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Employee Benefits

Provision is made for the company'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.

(b) 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 borrowings in current liabilities on the balance sheet.

(c) Revenue and Other Income

Revenue is measured at the 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.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the 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).

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(d) 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 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 components of investing and financing activities, which are disclosed as operating cash flows.

(e) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.