

RGDANCEPTYLTD

ACN 121 215 281

Financial Statements
For the year ended 30 June 2008

HOPKINS ACCOUNTING

Suite 3, 132-134 Burwood Road

Burwood NSW 2134

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RGDANCEPTYLTD
ACN 121 215 281

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RGDANCEPTYLTD**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 2008 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

On the basis of the information provided by the directors of RGDANCE PTY LTD, we have compiled, in accordance with APS 9: Statement on Compilation of Financial Reports the special purpose financial report of RGDANCE PTY LTD for the period ended 30 June 2008, comprising the attached Profit and Loss Statement and Balance Sheet.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of RGDANCE PTY LTD's constitution and are appropriate to meet the needs of the Directors and Members of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the Directors and Members of RGDANCE PTY LTD and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Suite 3, 132-134 Burwood Road
Burwood NSW

HOPKINS ACCOUNTING

3 March, 2009

RGDANCEPTYLTD
ACN 121 215 281
Detailed Balance Sheet As At 30 June 2008

	Note	2008 \$	2007 \$
Current Assets			
Cash Assets			
Cash At Bank		8,391.81	14,462.66
Holding Account		<u>1,486.00</u>	<u>1,632.00</u>
		<u>9,877.81</u>	<u>16,094.66</u>
Receivables			
Trade debtors		<u>56,114.50</u>	<u>23,882.00</u>
		<u>56,114.50</u>	<u>23,882.00</u>
Total Current Assets		<u>65,992.31</u>	<u>39,976.66</u>
Total Assets		<u>65,992.31</u>	<u>39,976.66</u>
Current Liabilities			
Financial Liabilities			
Unsecured:			
Other loans		<u>29,513.44</u>	<u>16,843.19</u>
		<u>29,513.44</u>	<u>16,843.19</u>
Current Tax Liabilities			
GST payable control account		3,887.00	2,171.10
Input tax credit control account		(3,180.77)	
Amounts withheld from salary and wages		<u>11,150.00</u>	<u>4,868.00</u>
		<u>11,856.23</u>	<u>7,039.10</u>
Provisions			
Employee entitlements		<u>3,718.69</u>	
		<u>3,718.69</u>	
Total Current Liabilities		<u>45,088.36</u>	<u>23,882.29</u>

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

RGDANCEPTYLTD
ACN 121 215 281
Detailed Balance Sheet As At 30 June 2008

	Note	2008 \$	2007 \$
<hr/>			
Total Liabilities		<u>45,088.36</u>	<u>23,882.29</u>
Net Assets		<u>20,903.95</u>	<u>16,094.37</u>
Equity			
Issued Capital			
Issued & paid up capital		2.00	2.00
Retained profits / (accumulated losses)		<u>20,901.95</u>	<u>16,092.37</u>
Total Equity		<u>20,903.95</u>	<u>16,094.37</u>

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RGDANCEPTYLTD
ACN 121 215 281
Detailed Profit and Loss Statement
For the year ended 30 June 2008

	2008	2007
	\$	\$
Income		
Dance classes	482,215.30	229,969.61
Private lessons	61,207.47	18,480.97
Contract teaching		34,272.72
Eisteddfod performances	726.35	675.00
Fundraising	3,105.50	7,335.00
Ticket sales	37,235.43	3,157.27
Examination fees	6,496.40	2,937.30
Auditions		340.96
Entry fees Eisteddfod/Performances	188.82	15,105.58
Administration fees	10,392.35	2,586.96
Equipment fees	100.00	2,587.19
Other admin charges	62.50	10.50
Studio space hire	11,460.00	4,620.00
Professional performances	1,000.00	3,954.55
Retail sales	49,556.31	19,642.66
Interest received	53.87	22.34
Total income	<u>663,800.30</u>	<u>345,698.61</u>

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RGDANCEPTYLTD
ACN 121 215 281
Detailed Profit and Loss Statement
For the year ended 30 June 2008

	2008	2007
	\$	\$
Expenses		
Accountancy	1,000.00	
Advertising and promotion	4,919.60	2,911.73
Bank fees and charges	6,158.29	2,745.43
Cleaning/rubbish removal	194.45	
Computer Expenses	1,622.68	
Contract payments	80,781.81	29,324.88
Electricity	5,423.53	2,894.58
Fees & charges		18,110.29
Filing fees	515.78	
Insurance	4,736.88	3,151.09
Internet Website	1,429.71	
Legal fees	1,475.82	390.00
Materials & supplies		3,396.78
Performance Costs	27,788.33	
Postage	129.13	111.00
Printing & stationery	1,870.61	
Rent on land & buildings	127,000.00	47,500.00
Repairs & maintenance	7,337.64	8,224.00
Replacements (tools, etc)		1,940.02
Salaries	81,586.25	135,361.00
Salaries - Associated persons	182,740.00	
Staff amenities	2,172.21	
Students Related Exp	59,249.50	47,630.15
Subscriptions	1,918.18	772.73
Superannuation	5,967.38	11,585.25
Superannuation - Assoc persons	16,446.60	
Telephone	1,377.75	484.33
Teaching Costs	16,487.30	
Travel, accom & conference	133.13	16.36
Uniform	7,563.63	4,478.86
Video	10,964.53	8,577.76
Total expenses	<u>658,990.72</u>	<u>329,606.24</u>

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

RGDANCEPTYLTD
ACN 121 215 281
Detailed Profit and Loss Statement
For the year ended 30 June 2008

	2008	2007
	\$	\$
Profit from Ordinary Activities before income tax	<u><u>4,809.58</u></u>	<u><u>16,092.37</u></u>

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

RGDANCEPTYLTD
ACN 121 215 281
Notes to the Financial Statements
For the year ended 30 June 2008

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.

The report has been prepared in accordance with the requirements of the following Australian Accounting Standards.

AASB 1031: Materiality
AASB 110: Events after the Balance Sheet Date

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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 specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) 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 company.

(b) 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.

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

Payroll Activity [Summary]

01/07/07 To 30/06/08

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07/07/08
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Employee

Employee	Wages	Deductions	Taxes	Net Pay	Expenses
BZI	\$4,380.00	\$0.00	\$0.00	\$4,380.00	\$211.95
REDACTED	\$1,550.00	\$0.00	\$0.00	\$1,550.00	\$40.50
BARNIER, John	\$29,250.00	\$0.00	\$8,286.00	\$20,964.00	\$2,632.50
DAVIES, Grant	\$59,120.00	\$0.00	\$12,052.00	\$47,068.00	\$4,915.80
DAVIES, Jennifer	\$5,822.50	\$0.00	\$966.00	\$4,856.50	\$384.75
DAVIES, Rebecca	\$78,042.50	\$0.00	\$24,108.00	\$53,934.50	\$6,708.83
DAVIES, Susan	\$10,505.00	\$0.00	\$886.00	\$9,619.00	\$931.05
DIMOS, Diana	\$4,265.00	\$0.00	\$160.00	\$4,105.00	\$268.88
HENDERSON, Sarah	\$8,787.50	\$0.00	\$1,486.00	\$7,301.50	\$769.28
HOWLETT, Alyson	\$100.00	\$0.00	\$16.00	\$84.00	\$0.00
JOAQUIM, Jo-Anne	\$28,872.50	\$0.00	\$4,696.00	\$24,176.50	\$2,580.31
SCOTT, Lyndell	\$13,691.25	\$0.00	\$2,700.00	\$10,991.25	\$1,197.13
SQUIRE, Rebecca	\$19,940.00	\$0.00	\$2,624.00	\$17,316.00	\$1,773.00
Total:	\$264,326.25	\$0.00	\$57,980.00	\$206,346.25	\$22,413.98

2008 RGDANCE CAST

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BZJ

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