

SEABIN FOUNDATION LIMITED

Trading As
ABN 92 623 953 784
Seabin Foundation

Financial Statements
For the year ended 30 June 2019



Blue Dragon Business Services
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SEABIN FOUNDATION LIMITED

Trading As

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Seabin Foundation

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SEABIN FOUNDATION LIMITED

Trading As

ABN 92 623 953 784**Seabin Foundation****Directors' Report**

Your director presents this report on the company for the financial year ended 30 June 2019.

Director

The names of the directors in office at any time during or since the end of the year are: David Peter Turton, Peter Ceglinski, Craig Anderson.

The Director has been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

Year ended
30 June 2019
\$ 57,098.15

Principal Activities

The principal activities of the company during the course of the year were .

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

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

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 subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations 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.

SEABIN FOUNDATION LIMITED

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ABN 92 623 953 784**Seabin Foundation****Directors' Report**

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

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

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the director:

Dated: 01/08/2019

SEABIN FOUNDATION LIMITED

Trading As

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Seabin Foundation

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

	Note	2019 \$
Revenue		71,533.49
Gross profit		69,663.19
Administration expenses		(12,565.04)
Profit before income tax		57,098.15
Income tax (credit) expense		
Profit for the year		57,098.15
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss:		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Total other comprehensive income for the year, net of tax		0.00
Total comprehensive income for the year		57,098.15

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

SEABIN FOUNDATION LIMITED
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Balance Sheet as at 30 June 2019

	Note	2019 \$
<hr/>		
Assets		
Current Assets		
Cash assets		15,989.53
Total Current Assets		<u>15,989.53</u>
Fixed Assets		
Seabins at Cost		<u>42,028.66</u>
Total Assets		<u>58,018.19</u>
Net Assets		58,018.19
Equity		<u>58,018.19</u>
Retained profits		<u>58,018.19</u>
Total Equity		<u>58,018.19</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.**

SEABIN FOUNDATION LIMITED
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Statement of Cash Flows
For the year ended 30 June 2019

2019
\$

Cash Flow From Operating Activities

Receipts from customers	71,533.49
Payments to Suppliers and employees	<u>(56,301.96)</u>
Net cash provided by (used in) operating activities (note 2)	<u>15,231.53</u>
Cash at the beginning of the year	<u>758.00</u>
Cash at the end of the year (note 1)	<u><u>15,989.53</u></u>

SEABIN FOUNDATION LIMITED
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Statement of Cash Flows
For the year ended 30 June 2019

2019

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	15,989.53
	15,989.53

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	57,098.15
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:	41,867.00
Increase (decrease) in sundry provisions	15,231.15
Net cash provided by operating activities	15,231.15

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Directors' Declaration

The director has 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 director of the company declares that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 and of 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 director's 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 director.

Dated: 01/08/2019

SEABIN FOUNDATION LIMITED

Trading As

ABN 92 623 953 784

Seabin Foundation

Compilation Report to SEABIN FOUNDATION LIMITED

We have compiled the accompanying special purpose financial statements of SEABIN FOUNDATION LIMITED, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2019, 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 Director

The director of SEABIN FOUNDATION LIMITED is 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 director, 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.

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 exclusively for the benefit of the director who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Blue Dragon Business Services

PO Box 920

Cooroy QLD

1 August 2019