

Form 388

Corporations Act 2001

294, 295, 298-300, 307, 308, 319, 321, 322

Corporations Regulations

1.0.08

Copy of financial statements and reports

Company details

Company name

BLUE APACHE PTY LTD

ACN

083 664 224

Lodgement details

Registered agent number

321

Registered agent name

DELOITTE PRIVATE PTY LTD

Reason for lodgement of statement and reports

A large proprietary company that is not a disclosing entity

Dates on which financial
year ends

Financial year end date

30-06-2019

Details of large proprietary company

What is the consolidated revenue of the large proprietary company and the entities that it controls?

40532268

What is the value of the consolidated gross assets of the large proprietary company and the entities that it controls?

12226176

How many employees are employed by the large proprietary company and the entities that it controls?

126

How many members does the large proprietary company have?

3

Auditor's report

Were the financial statements audited?

No

Is the company exempt from any audit or review requirements?

Yes

Is the company exempt from audit requirements because of subsection 301(5) of the Corporations Act 2001?

Yes

Certification

I certify that the attached documents are a true copy of the original reports required to be lodged under section 319 of the Corporations Act 2001.

Yes

Signature

Select the capacity in which you are lodging the form

Agent

I certify that the information in this form is true and complete and that I am lodging these reports as, or on behalf of, the company.

Yes

Authentication

This form has been authenticated by
Name **DELOITTE PRIVATE PTY LTD**
This form has been submitted by
Name **Janet MADRISA**
Date **31-10-2019**


For more help or information

Web	www.asic.gov.au
Ask a question?	www.asic.gov.au/question
Telephone	1300 300 630

BLUE APACHE PTY LTD

ABN 82 083 664 224

SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2019

THIS IS THE ANNEXURE MARKED...A...OF ...12...PAGES REFERRED TO IN FORM

..... Dated:

BLUE APACHE PTY LTD
ABN 82 083 664 224

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BLUE APACHE PTY LTD
ABN 82 083 664 224

DIRECTOR'S REPORT

The director of Blue Apache Pty Ltd submits herewith the annual financial report of the company for the financial year ended 30 June 2019. In order to comply with the provisions of the Corporations Act 2001, the director reports as follows:

Chris Marshall is the director in office at the date of this report.

Review of operations

The net profit after tax of the company for the financial year was \$1,459,593 (PY: \$566,358).

Changes in state of affairs

There was no significant change in the state of affairs of the company during the financial year.

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has 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 future financial years.

Future developments

Disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.

Environmental regulations

The company's operations are not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

In respect of the financial year ended 30 June 2019, no dividend was paid to the shareholders (2018: Nil).

Indemnification of officers and auditors

During or since the financial year the company has not indemnified or made a relevant agreement to indemnify an officer of the company or of any related body corporate against a liability incurred as such an officer. In addition, the company has not paid, or agreed to pay, a premium in respect of a contract insuring against a liability incurred by an officer.

BLUE APACHE PTY LTD
ABN 82 083 664 224

DIRECTOR'S REPORT

Signed in accordance with a resolution of the director made pursuant to s.295(2) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'Chris Marshall', written over a horizontal line.

Chris Marshall

Director

Location:

Dated:

BLUE APACHE PTY LTD
ABN 82 083 664 224

DIRECTOR'S DECLARATION

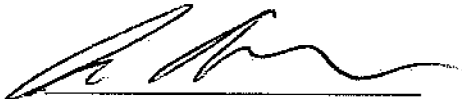
As detailed in Note 1 to the financial statements, the company is not a reporting entity because in the opinion of the director there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this 'special purpose financial report' has been prepared to satisfy the director's reporting requirements under the Corporations Act 2001.

The director declares that:

- (a) 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; and
- (b) in the director's opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the company.

Signed in accordance with a resolution of the director made pursuant to s.295(5) of the Corporations Act 2001.

On behalf of the Directors



Chris Marshall

Director

Location:

Dated:

COMPILATION REPORT TO BLUE APACHE PTY LTD

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2019 of Blue Apache Pty Ltd, as set out on pages 6 to 18. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of Director

The director of Blue Apache Pty Ltd 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 financial reporting framework and basis of accounting used is appropriate to meet his/her 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 financial reporting framework and 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 financial reporting framework and basis of accounting as 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. We do not accept responsibility for the contents of the special purpose financial statements.

Deloitte Private Pty Ltd



Director: Norman Metz

Dated:

BLUE APACHE PTY LTD
ABN 82 083 664 224

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue		40,532,268	30,503,668
Changes in inventories		34,917	(94,416)
Consumables used		(22,721,078)	(16,511,941)
Employee benefits expense		(13,153,151)	(10,294,431)
Depreciation and amortisation expenses		(609,862)	(512,554)
Finance costs		(66,104)	(20,000)
Other expenses		<u>(2,368,901)</u>	<u>(2,077,153)</u>
Profit before income tax		1,648,089	993,173
Income tax expense		<u>(188,496)</u>	<u>(426,815)</u>
Profit for the year		<u><u>1,459,593</u></u>	<u><u>566,358</u></u>
Profit attributable to member of the company		<u><u>1,459,593</u></u>	<u><u>566,358</u></u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

BLUE APACHE PTY LTD
ABN 82 083 664 224

BALANCE SHEET

AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	3,809,144	2,651,468
Trade and other receivables	3	4,266,167	5,555,911
Inventories	4	167,503	132,586
Other assets	5	944,392	131,220
TOTAL CURRENT ASSETS		9,187,206	8,471,185
NON-CURRENT ASSETS			
Trade and other receivables	3	1,074,257	-
Property, plant and equipment	6	1,732,428	2,033,262
Deferred tax assets	7	232,285	-
TOTAL NON-CURRENT ASSETS		3,038,970	2,033,262
TOTAL ASSETS		12,226,176	10,504,447
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	5,413,429	5,176,206
Borrowings	9	227,002	146,118
Current tax liabilities	7	83,238	432,093
Provisions	10	826,094	371,183
TOTAL CURRENT LIABILITIES		6,549,763	6,125,600
NON-CURRENT LIABILITIES			
Borrowings	9	260,927	307,755
Provisions	10	35,220	150,419
TOTAL NON-CURRENT LIABILITIES		296,147	458,174
TOTAL LIABILITIES		6,845,910	6,583,774
NET ASSETS		5,380,266	3,920,673
EQUITY			
Issued capital	11	6	6
Retained earnings	12	5,380,260	3,920,667
TOTAL EQUITY		5,380,266	3,920,673

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

BLUE APACHE PTY LTD
ABN 82 083 664 224

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

		Share Capital \$	Retained Earnings \$	Total \$
Balance at 1 July 2017		4	3,354,309	3,354,313
Comprehensive income				
Profit for the year		-	566,358	566,358
Total comprehensive income for the year attributable to the member of the company		-	566,358	566,358
Transactions with the owner, in capacity as owner and other transfers				
Movement in share capital	11	2	-	2
Total transactions with the owner and other transfers		2	-	2
Balance at 30 June 2018		6	3,920,667	3,920,673
Balance at 1 July 2018		6	3,920,667	3,920,673
Comprehensive income				
Profit for the year		-	1,459,593	1,459,593
Total comprehensive income for the year attributable to the member of the company		-	1,459,593	1,459,593
Balance at 30 June 2019		6	5,380,260	5,380,266

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

BLUE APACHE PTY LTD
ABN 82 083 664 224

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from customers		45,454,923	30,884,353
Payments to suppliers and employees		(42,438,546)	(29,615,208)
Interest received		42,664	26,016
Interest paid		(130,084)	(50,791)
Income tax paid		(879,963)	(429,455)
Net cash provided by operating activities	13	<u>2,048,994</u>	<u>814,915</u>
Cash flows from investing activities			
Payment for property, plant and equipment		(309,029)	(1,258,121)
Advances/(Payments) to related parties		(616,344)	(394,608)
Net cash provided by (used in) investing activities		<u>(925,373)</u>	<u>(1,652,729)</u>
Cash flows from financing activities			
Proceeds from borrowings		34,055	453,875
Net cash provided by financing activities		<u>34,055</u>	<u>453,875</u>
Net increase (decrease) in cash held		1,157,676	(383,939)
Cash and cash equivalents at beginning of financial year		2,651,468	3,035,407
Cash and cash equivalents at end of financial year	13	<u><u>3,809,144</u></u>	<u><u>2,651,468</u></u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Blue Apache Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements that are mandatory under the Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Adjustments are made for transactions and events occurring within the tax-consolidated group that do not give rise to a tax consequence for the group or that have a different tax consequence at the level of the group.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

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

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) the initial recognition of goodwill; or
- (b) the initial recognition of an asset or liability in a transaction which:
 - (i) is not a business combination; and
 - (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in branches and associates, and interests in joint ventures except where the company is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs, including an appropriate portion of fixed and variable overhead expenses, are assigned to inventory on hand by the method most appropriate to each particular class of inventory, with the majority being valued on a first in first out basis. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

(c) Property, Plant and Equipment

Land and buildings are measured at fair value. Fair value is determined on the basis of an annual independent valuation prepared by external valuation experts, based on discounted cash flows or capitalisation of net income, as appropriate. The fair values are recognised in the financial statements of the company, and are reviewed at the end of each reporting period to ensure that the carrying value of land and buildings is not materially different from their fair values.

Any revaluation increase arising on the revaluation of land and buildings is credited to a revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognised as an expense in profit or loss, in which case the increase is credited to the income statement to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation of land and buildings is charged as an expense in profit or loss to the extent that it exceeds the balance, if any, held in the revaluation reserve relating to a previous revaluation of that asset.

Depreciation on revalued buildings is charged to profit or loss. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the revaluation reserve, net of any related taxes, is transferred directly to retained earnings.

Land and buildings, plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight-line and/or diminishing value basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line and/or diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions liability.

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

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

(e) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the present obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(f) 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 financial liabilities in current liabilities on the balance sheet.

Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) 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. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of a service to the customers.

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

(h) Trade and Other Payables

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

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

(i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an expense item; or
- ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

(k) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(l) Critical Accounting Estimates and Judgements

In the application of the company's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
2. CASH AND CASH EQUIVALENTS		
NAB operating account	901,921	1,238,515
BOQ business access account	151	45
NAB investment account	2,796,072	1,301,908
BOQ term deposit	111,000	111,000
	<u>3,809,144</u>	<u>2,651,468</u>
3. TRADE AND OTHER RECEIVABLES		
CURRENT		
Sundry debtors	2,168	3,038
Trade receivables	3,838,116	4,671,245
Loans - unsecured:		
Frontier Interactive Pty Ltd	137,496	137,496
This is IT Pty Ltd	3,217	1,732
This is IT Inc	26,922	87,159
This is IT UK	1,320	-
Another Dimension Investments Trust (2017)	7,491	39,216
Another Dimension Investments Trust (2018)	10,432	60,468
Another Dimension Investments Trust (2019)	58,174	-
Chris Marshall (2017)	61,468	315,741
Chris Marshall (2018)	41,277	238,285
Chris Marshall (2019)	76,129	-
Blue Apache Employee Benefits Trust (2018)	-	1,531
Blue Apache Employee Benefits Trust (2019)	1,957	-
	<u>4,266,167</u>	<u>5,555,911</u>
NON-CURRENT		
Loans - unsecured:		
Another Dimension Investments Trust (2017)	24,764	-
Another Dimension Investments Trust (2018)	42,181	-
Another Dimension Investments Trust (2019)	276,015	-
Chris Marshall (2017)	203,191	-
Chris Marshall (2018)	166,899	-
Chris Marshall (2019)	361,207	-
	<u>1,074,257</u>	<u>-</u>
4. INVENTORIES		
CURRENT		
At cost:		
Stock on hand	<u>167,503</u>	<u>132,586</u>

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

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
5. OTHER ASSETS		
CURRENT		
Deposits paid	32,682	56,937
Prepayments	879,000	49,393
Rental bonds	32,710	24,890
	<u>944,392</u>	<u>131,220</u>
6. PROPERTY, PLANT AND EQUIPMENT		
Office furniture and equipment at cost	2,422,936	2,098,875
Less accumulated depreciation	(1,143,907)	(625,191)
	<u>1,279,029</u>	<u>1,473,684</u>
 Furniture and fittings at cost	 651,475	 666,475
Less accumulated depreciation	(198,076)	(106,897)
	<u>453,399</u>	<u>559,578</u>
 Total property, plant and equipment	 <u>1,732,428</u>	 <u>2,033,262</u>
7. TAX		
(a) Liabilities		
CURRENT		
Provision for income tax	<u>83,238</u>	<u>432,093</u>
(b) Assets		
NON-CURRENT		
Deferred tax asset	<u>232,285</u>	<u>-</u>
8. TRADE AND OTHER PAYABLES		
CURRENT		
Good and services tax	488,288	803,777
Other creditors	531,997	1,405,841
Trade creditors	4,000,750	2,505,263
Credit cards	197,029	366,440
PAYG withholding	150,699	94,885
Loans - unsecured:		
Blue Apache Ltd	44,666	-
	<u>5,413,429</u>	<u>5,176,206</u>

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

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
9. BORROWINGS		
CURRENT		
Hire purchase liability	250,505	170,216
Less unexpired hire purchase liability	<u>(23,503)</u>	<u>(24,098)</u>
	<u>227,002</u>	<u>146,118</u>
NON-CURRENT		
Hire purchase liability	269,773	326,248
Less unexpired hire purchase liability	<u>(8,846)</u>	<u>(18,493)</u>
	<u>260,927</u>	<u>307,755</u>
10. PROVISIONS		
CURRENT		
Provision for annual leave	585,832	371,183
Provision for long service leave	237,806	-
Superannuation payable	<u>2,456</u>	<u>-</u>
	<u>826,094</u>	<u>371,183</u>
NON-CURRENT		
Provision for long service leave	<u>35,220</u>	<u>150,419</u>
11. ISSUED CAPITAL		
4 fully paid ordinary shares	4	4
2 fully paid preference shares	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>
2 fully paid preference shares:		
Movements during the year:		
Opening balance	2	-
Issued capital	<u>-</u>	<u>2</u>
	<u>2</u>	<u>2</u>
12. RETAINED EARNINGS		
Retained earnings at beginning of the financial year	3,920,667	3,354,309
Net profit attributable to the member of the company	<u>1,459,593</u>	<u>566,358</u>
Retained earnings at the end of the financial year	<u>5,380,260</u>	<u>3,920,667</u>

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

BLUE APACHE PTY LTD
ABN 82 083 664 224

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
13. CASH FLOW INFORMATION		
(a) Reconciliation of cash		
Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash	3,809,144	2,651,468
	<u>3,809,144</u>	<u>2,651,468</u>
(b) Reconciliation of cash flow from operations with profit after income tax		
Profit after income tax	1,459,593	566,359
Non-cash flows in profit:		
Depreciation and amortisation of non-current assets	609,862	512,555
Changes in assets and liabilities:		
Current receivables	831,833	(2,373,434)
Inventories	(34,917)	94,417
Other current assets	(813,172)	(32,656)
Deferred tax asset	(240,194)	-
Current payables	461,520	1,912,866
Current provisions	(7,192)	126,255
Current tax liability	(348,855)	(2,639)
Deferred tax liability	7,909	-
Non-current provisions	122,607	11,192
Net cash provided by operating activities	<u>2,048,994</u>	<u>814,915</u>

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