

Australian Beverage Enterprises Co-operative Society Ltd

ABN 32 846 109 693

Profit and Loss Statement**For the Year ended 30 June 2014**

	2014	2013
	\$	\$
Income		
Sales	-	-
Members Subs & Levies	35,650	34,950
Advertising Sponsorship	-	332
NRMA Trust Distributions	735	616
NRMA Share Dividend	410	236
Interest Received	11,140	12,279
Rebates	190,498	216,943
Total Income	<u>241,421</u>	<u>265,356</u>
Expenses		
Auditor's Remuneration	6,186	5,914
Bad Debt	0	369
Bank Charges	587	613
Bookkeeping	8,184	6,923
Computer Expenses	10,197	3,132
Conference & Seminar Expenses	38,503	28,258
Consultant	103,846	66,408
Depreciation	493	296
Directors Meetings	11,420	5,755
General Expenses	1,014	1,929
Insurance - General	1,960	2,577
Insurance - Workers Comp	316	284
Legal Costs	1,668	6,965
Marketing Expenses	2,723	102,507
Postage	277	188
Printing & Stationery	4,663	718
Subscriptions & Fees	4,084	2,103
Telephone	4,352	2,201
Travel Expenses	25,182	7,441
Total Expenses	<u>226,466</u>	<u>244,576</u>
Profit Before Income Tax	<u>14,955</u>	<u>20,780</u>
Income Tax Expense	(4,195)	(6,061)
Profit After Income Tax	<u>10,760</u>	<u>14,719</u>
Retained Earnings At The Beginning Of The Financial Year	325,417	310,698
Unappropriated Profit at 30 June 2014	<u>336,177</u>	<u>325,417</u>

Australian Beverage Enterprises Co-operative Society Ltd
ABN 32 846 109 693
Statement of Financial Position
As at 30 June 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash and cash equivalents	6	312,160	307,326
Trade and other receivables	7	38,255	19,280
Investments	8	23,420	21,281
Current tax assets	9	6,405	24,047
TOTAL CURRENT ASSETS		<u>380,240</u>	<u>371,934</u>
NON-CURRENT ASSETS			
Investments	8	6,626	5,781
Property, Plant and Equipment	10	-	493
Intangible assets	11	1,900	1,900
TOTAL NON-CURRENT ASSETS		<u>8,526</u>	<u>8,174</u>
TOTAL ASSETS		<u>388,766</u>	<u>380,108</u>
CURRENT LIABILITIES			
Current tax liabilities	9	-	5,158
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>5,158</u>
NON-CURRENT LIABILITIES			
Contributed Equity	12	4,000	3,900
TOTAL NON-CURRENT LIABILITIES		<u>4,000</u>	<u>3,900</u>
TOTAL LIABILITIES		<u>4,000</u>	<u>9,058</u>
NET ASSETS		<u>384,766</u>	<u>371,050</u>
EQUITY			
Reserve	13	48,589	45,633
Retained profits	5	336,177	325,417
TOTAL EQUITY		<u>384,766</u>	<u>371,050</u>

*The co-operative notes form part of these financial statements.
These financial statements have been subject to audit and should be read in conjunction with
the attached Auditor's Report.*

Australian Beverage Enterprises Co-operative Society Ltd
ABN 32 846 109 693
INDEPENDENT AUDIT REPORT

Auditor's Opinion

In our opinion:

- a. The financial report of Australian Beverage Enterprises Co-operative Society Ltd is in accordance with the Co-operatives Act 1992 and the Co-operatives Regulations 2005, including:
 - i. Give a true and fair view of the co-operative's financial position as at 30 June 2014 and of their performance for the year ended on that date;
 - ii. Complying with the Co-operatives Act 1992, the Co-operatives Regulations 2005, and Australian Accounting Standards.
- b. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



Brett J Miller
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Dated: 25th of September 2014