



Tas Communications Unit Trust
ABN 67 323 633 973

Special Purpose Financial Report
for the year ended
30 June 2013

Contents

Trustee Report	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity.....	6
Statement of Cash Flows	7
Notes to the Financial Report	8
Note 1 Significant accounting policies	8
Note 2 Events occurring after the reporting date	13
Note 3 Auditor remuneration	13
Note 4 Commitments.....	13
Note 5 Contingent liabilities	13
Note 6 Related party transactions	14
Note 7 User fees	15
Note 8 Employee benefits.....	15
Note 9 Materials and services.....	15
Note 10 Depreciation.....	16
Note 11 Cash and cash equivalents	16
Note 12 Trade and other receivables	16
Note 13 Other Assets	16
Note 14a Plant and equipment.....	17
Note 14b Movement in plant and equipment.....	17
Note 15 Trade and other payables	18
Note 16 Provisions	18
Note 17 Issued units	18
Note 18 Accumulated surplus/(deficit).....	19
Note 19 Reconciliation of cash flows from operating activities to result.....	19
Note 20a Activities of Tas Communications	20
Note 20b Revenue and expenditure attributed to activities.....	21
Trustee Declaration.....	23

Trustee Report

Tas Communications Unit Trust was established in August 2002 and its main focus is providing quality support to its local government customers along with tailoring niche services to meet the needs of its business customer base. It is also an internet service supplier, application service hosting and service desk supplier. With a fibre and wireless network between Smithton and Hobart, Tas Communications services most of the population centres in Tasmania.

The following services are provided to the customer service base:

- Network Services
- Internet Services
- Managed Services
- Product Sales
- Support & Consulting Services

Directors

The Directors of the corporate trustee of the entity as at 30 June 2013 were:

- Andrew Wardlaw (Chairman & Secretary)
- Rodney Greene (Director)

The trust is 100% owned by the Burnie City Council and its Directors are all employed by Council. The continued operation of the entity in its present form, undertaking its current activities, is dependent on Council's continued support.

Financial Performance and Position

The trust has recorded another successful year with an operating surplus of \$151,531 compared with a surplus of \$219,133 in 2012. The trust has net assets of \$1,732,501 as at 30 June 2013 compared with \$1,580,970 in 2012 and is well situated to continue to grow and service its existing customer base into the future. The trust invested \$116,939 in telecommunications and information technology assets throughout the year.

The trust employed five full time equivalent employees as at 30 June 2013 (four in 2012).

Tas Communications Unit Trust
Statement of Comprehensive Income
For the year ended 30 June 2013

	Note	2013 Actual \$	2013 Budget \$	2012 Actual \$
Income				
User fees	7	1,737,137	2,025,924	1,955,791
Interest received		3,230	4,500	4,544
Total income		1,740,367	2,030,424	1,960,335
Expenses				
Employee benefits	8	414,719	478,887	428,853
Materials and services	9	927,444	1,146,383	1,062,644
Impairment of debts		-	-	182
Depreciation	10	246,673	269,592	241,766
Finance costs		-	-	7,757
Total expenses		1,588,836	1,894,862	1,741,202
Comprehensive result for the year attributable to the beneficiaries		151,531	135,562	219,133

The above statement should be read in conjunction with the accompanying notes.

Tas Communications Unit Trust
Statement of Financial Position
As at 30 June 2013

	Note	2013 \$	2012 \$
Assets			
Current assets			
Cash & cash equivalents	11	347,375	103,790
Trade and other receivables	12	106,185	94,813
Other assets	13	14,945	106,912
Total current assets		468,505	305,515
Non-current assets			
Plant and equipment	14	1,383,709	1,513,443
Total non-current assets		1,383,709	1,513,443
Total assets		1,852,214	1,818,958
Current liabilities			
Trade and other payables	15	55,273	182,731
Provisions	16	57,429	53,388
Other liabilities		-	140
Total current liabilities		112,702	236,259
Non-current liabilities			
Provisions	16	7,011	1,729
Total non-current liabilities		7,011	1,729
Total liabilities		119,713	237,988
Net Assets		1,732,501	1,580,970
Equity			
Issued units	17	2,102,731	2,102,731
Accumulated surplus (deficit)	18	(370,230)	(521,761)
Total Equity		1,732,501	1,580,970

The above statement should be read in conjunction with the accompanying notes.

Tas Communications Unit Trust
Statement of Changes in Equity
For the year ended 30 June 2013

2013	Total	Accumulated	Issued
	\$	Deficit	Units
	\$	\$	\$
Balance at beginning of the financial year	1,580,970	(521,761)	2,102,731
Result for the year	151,531	151,531	-
Balance at end of the financial year	1,732,501	(370,230)	2,102,731

2012	Total	Accumulated	Issued
	\$	Deficit	Units
	\$	\$	\$
Balance at beginning of the financial year	1,361,837	(740,894)	2,102,731
Result for the year	219,133	219,133	-
Balance at end of the financial year	1,580,970	(521,761)	2,102,731

The above statement should be read in conjunction with the accompanying notes.

Tas Communications Unit Trust
Statement of Cash Flows
For the year ended 30 June 2013

	Note	2013 Inflows/ (Outflows) \$	2012 Inflows/ (Outflows) \$
Cash flows from operating activities			
User fees (inclusive of GST)		1,898,729	2,107,359
Other receipts		2,738	4,544
Net GST refund/(payment)		(76,318)	(94,323)
Payments to suppliers (inclusive of GST)		(1,060,516)	(1,069,804)
Payments to employees		(404,109)	(432,902)
Finance costs		-	(7,757)
Net cash provided by (used in) operating activities	19	360,524	507,117
Cash flows from investing activities			
Payments for property, infrastructure, plant and equipment		(116,939)	(526,079)
Net cash provided by (used in) investing activities		(116,939)	(526,079)
Cash flows from financing activities			
Repayment of interest bearing loans and borrowings		-	(100,000)
Net cash provided by (used in) financing activities		-	(100,000)
Net increase (decrease) in cash and cash equivalents		243,585	(118,962)
Cash and cash equivalents at the beginning of the financial year		103,790	222,752
Cash and cash equivalents at the end of the financial year	11	347,375	103,790

The above statement should be read in conjunction with the accompanying notes.

Tas Communications Unit Trust Notes to the Financial Report For the year ended 30 June 2013

Note 1 Significant accounting policies

The principal accounting policies adopted in the preparation of the special purpose financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

A. Basis of preparation

In the trustees' opinion, the trust is not a reporting entity because there are no users dependent on a general purpose financial report. This is a special purpose financial report. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

Where practical the special purpose financial report complies with Australian Accounting Standards. Specific standards that were not complied with include:

AASB 7 Financial Instruments: (disclosure requirement only)

The financial report has been prepared on the basis that the entity is a going concern. The continued operations of the entity in its present form, undertaking its current activities, are dependent on the continued support and commercial arrangements with the parent entity, Burnie City Council. Transactions with all parties including the parent entity are at arm's length.

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate comparative figures have been amended to accord with the current presentation and disclosure has been made of any material changes to comparatives.

B. Recognition of income

Revenue is recognised when it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. A provision for impairment is recognised when collection in full is no longer probable.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Rendering of services

Rendering of services revenue from computer maintenance fees is recognised by reference to the stage of completion of the contracts.

Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each contract. Where the contract outcome cannot be reliably estimated, revenue is only recognised to the extent of the recoverable costs incurred to date.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

C. Depreciation of plant and equipment

Computer and telecommunication assets having limited useful lives are systematically depreciated over their useful lives to the entity in a manner which reflects consumption of the service potential embodied in those assets. Estimates of remaining useful lives are made on a regular basis. Depreciation rates and methods are reviewed annually.

Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and a separate depreciation rate is determined for each component.

Major depreciation periods used are listed below and are consistent with the prior years.

Classification	Period
Computer equipment	4-20 years
Telecommunications infrastructure	10-100 years

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

D. Repairs and maintenance

Routine maintenance, repair costs, and minor renewal costs are expensed as incurred. Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed.

E. Recognition and measurement of assets

Asset Recognition

The purchase method of accounting is used for all acquisitions of assets, being the fair value of assets provided as consideration at the date of acquisition plus any incidental costs attributable to the acquisition. Fair value is the amount for which the asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Where assets are constructed by the entity, cost includes all materials used in construction, borrowing costs incurred during construction, and an appropriate share of directly attributable variable and fixed overheads.

The following classes of assets have been recognised in note 14. In accordance with the entity's policy, the threshold limits detailed below have applied when recognising assets within an applicable asset class and unless otherwise stated are consistent with the prior year:

Classification	Threshold
Computer equipment	\$1,000
Telecommunications infrastructure	\$5,000

Measurement of assets

The entity has adopted the following valuation basis for its non-current assets:

Classification	Valuation Basis
Computer equipment	Cost
Telecommunications infrastructure	Cost

F. Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash at bank including deposits and other highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

G. Employee benefits

Wages and salaries

Liabilities for wages and salaries are recognised and measured as the amount unpaid at balance date and include appropriate on costs such as workers compensation and superannuation.

Annual leave

Annual leave entitlements are accrued on a pro rata basis in respect of services provided by employees up to balance date.

Annual leave is expected to be paid within 12 months and is measured at nominal value based on the amount, including appropriate on-costs, expected to be paid when settled.

Long service leave

Long service leave entitlements payable are assessed at balance date having regard to expected employee remuneration rates on settlement, employment related on-costs and other factors including accumulated years of employment, on settlement, and experience of employee departure per year of service.

Long service leave expected to be paid within 12 months is measured at nominal value based on the amount expected to be paid when settled.

Long service leave expected to be paid later than one year has been measured at the present value of the estimated future cash outflows to be made for these accrued entitlements. Commonwealth bond rates are used for discounting future cash flows.

Classification of employee benefits

An employee benefit liability is classified as a current liability if the entity does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the period.

H. Allocation between current and non-current

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the entity's operational cycle, or if the entity does not have an unconditional right to defer settlement of a liability for at least 12 months after the reporting date.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

I. 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 Australian 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 component of investing and financing activities, which are disclosed as operating cash flows.

J. Rounding

Unless otherwise stated, amounts in the financial report have been rounded to the nearest dollar. Figures in the financial statement may not equate due to rounding.

K. Estimates and judgements

In the application of Australian Accounting Standards, the Trust is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily available 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 circumstances, the results of which form the basis of making the judgements. Actual results may differ to those 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.

Judgements made by the Trust that have significant effects on the Financial Statements are disclosed in the relevant notes to the Financial Report.

The Trust has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Judgements and estimates have been made when calculating long service leave and depreciation. Details of these judgements and estimates can be found at note 1G and 1C respectively.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

L. Taxation

The entity is exempt from all forms of taxation except Fringe Benefits Tax, Payroll Tax and the Goods and Services Tax. Payroll Tax is paid by the parent entity, the Burnie City Council.

M. Budget information

The estimated income and expenditure amounts in the Statement of Comprehensive Income represent original budget figures. These budget figures have not been audited.

Note 2 Events occurring after the reporting date

There has been no matter or circumstance which has arisen since 30 June 2013 that has significantly affected, or may significantly affect the trust's operations, the results of those operations, or the trust's state of affairs in future financial years.

Note 3 Auditor remuneration

Audit fees incurred by the entity are paid by the parent entity, Burnie City Council. As a result no audit fees are recognised in the financial statements. The audit fee for the year ending 30 June 2012 was \$3,390. The audit fee for the year ending 30 June 2013 is \$3,530.

Note 4 Commitments

As at 30 June 2013 the entity had not entered into any commitments.

Note 5 Contingent liabilities

As at 30 June 2013 the entity had no legal claims against it.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 6 Related party transactions

A party is related to an entity if directly or indirectly through one or more intermediaries, the party:

- a) controls, is controlled by, or is under common control with the entity (this includes parents, subsidiaries and fellow subsidiaries);
- b) has an interest in the entity that gives it significant influence over the entity; or
- c) has joint control over the entity

Burnie City Council, Burnie Sports & Events Pty Ltd ATF Burnie Sports & Events Unit Trust and Burnie Airport Corporation Unit Trust are identified as related parties.

The following transactions occurred during 2013 with related parties:

	2013	2012
	\$	\$
Payments/receipts for goods and services:		
Payments for services from:		
Burnie City Council	60,130	48,750
Receipts for sale of goods and services to:		
Burnie City Council	887,337	1,012,656
Burnie Sports & Events Unit Trust	47,340	56,517
Burnie Airport Corporation Unit Trust	1,543	1,587

The following balances are outstanding as at 30 June 2013 in relation to transactions with related parties:

	2013	2012
	\$	\$
Receivable from and payable to related parties		
Current receivables from:		
Burnie City Council	31,238	31,635
Burnie Sports & Events Unit Trust	3,818	5,268
Burnie Airport Corporation Unit Trust	240	120
Current payables to:		
Accrued expenses payable to Burnie City Council	436	2,926
Trade payables to Burnie City Council	-	15,661

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 7 User fees

	2013	2012
	\$	\$
Support and consulting services	33,180	41,427
Product sales	88,631	45,038
Network services	667,642	749,390
Managed services	885,866	1,002,042
Internet services	61,818	114,258
Other user fees	-	3,636
Total user fees	1,737,137	1,955,791

Note 8 Employee benefits

	2013	2012
	\$	\$
Wages and salaries	303,600	315,185
Annual leave and long service leave	40,179	33,290
Superannuation	35,579	39,056
Fringe benefits tax	6,293	4,346
Professional development & training	24,640	31,303
Other employee costs	4,428	5,673
Total employee benefits	414,719	428,853

Note 9 Materials and services

	2013	2012
	\$	\$
Advertising	4,441	5,773
Cost of goods sales and services	829,641	952,853
Electricity	2,472	2,400
Insurance	8,606	12,712
Materials and services	36,556	36,417
Office rent & council services	18,695	18,377
Telephone	9,404	11,472
Vehicle expenses	17,629	22,640
Total materials and services	927,444	1,062,644

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 10 Depreciation

	2013	2012
	\$	\$
Computer equipment	145,520	145,981
Telecommunication infrastructure	101,153	95,785
Total depreciation	246,673	241,766

Note 11 Cash and cash equivalents

	2013	2012
	\$	\$
Cash at bank	347,175	103,590
Cash on hand	200	200
Total cash and cash equivalents	347,375	103,790

Note 12 Trade and other receivables

	2013	2012
	\$	\$
Trade debtors	103,349	96,820
Provision for impaired debts	(2,007)	(2,007)
Other debtors	4,491	-
Accrued revenue	352	-
Total trade and other receivables	106,185	94,813

Note 13 Other Assets

	2013	2012
	\$	\$
Inventories	14,945	16,692
Prepayments	-	90,220
Total other assets	14,945	106,912

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 14a Plant and equipment

	2013	2012
	\$	\$
Computer equipment		
at cost	1,428,890	1,311,951
Less accumulated depreciation	(620,459)	(474,939)
	808,431	837,012
Telecommunications infrastructure		
at cost	969,493	969,493
Less accumulated depreciation	(394,215)	(293,062)
	575,278	676,431
Total plant and equipment	1,383,709	1,513,443

Note 14b Movement in plant and equipment

	Balance at beginning of financial year	Acquisition of assets	Depreciation and amortisation	Transfers	Balance at end of financial year
	\$	\$	\$	\$	\$
2013					
Plant and equipment					
Computer equipment	837,012	116,939	(145,520)	-	808,431
Telecommunications	676,431	-	(101,153)	-	575,278
Total plant and equipment	1,513,443	116,939	(246,673)	-	1,383,709
2012					
Plant and equipment					
Computer equipment	456,915	526,078	(145,981)	-	837,012
Telecommunications	772,216	-	(95,785)	-	676,431
Total plant and equipment	1,229,131	526,078	(241,766)	-	1,513,443

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 15 Trade and other payables

	2013	2012
	\$	\$
Trade creditors	28,643	141,431
Net GST payable	16,654	7,040
FBT payable	1,670	1,714
Accrued expenses	466	21,013
Accrued wages	7,750	6,463
Trade debtors in credit	90	5,070
Total trade and other payables	55,273	182,731

Note 16 Provisions

	2013	2012
	\$	\$
Current		
Annual leave	20,266	14,039
Long service leave	30,614	32,958
On-costs on employee entitlements	6,549	6,391
Total current provisions	57,429	53,388
Non-current		
Long service leave	5,660	1,522
On-costs on employee entitlements	1,351	207
Total non-current provisions	7,011	1,729
Total provisions	64,440	55,117

Note 17 Issued units

	2013	2012
	\$	\$
Burnie City Council		
Initial Investment 2006-2007	690,100	690,100
Issued Units 2008-2009	145,000	145,000
Issued Units 2009-2010	1,267,631	1,267,631
Total issued units	2,102,731	2,102,731

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 18 Accumulated surplus/(deficit)

	2013	2012
	\$	\$
Surplus 2013	151,531	-
Surplus 2012	219,133	219,133
Surplus 2011	265,825	265,825
Deficit 2010	(91,077)	(91,077)
Deficit 2009	(140,045)	(140,045)
Deficit 2008	(234,719)	(234,719)
Deficit 2007	(52,073)	(52,073)
Deficit 2006	(136,588)	(136,588)
Deficit 2005	(154,619)	(154,619)
Deficit 2004	(199,831)	(199,831)
Surplus 2003	2,233	2,233
Total accumulated surplus/(deficit)	(370,230)	(521,761)

Note 19 Reconciliation of cash flows from operating activities to result

	2013	2012
	\$	\$
Operating result per comprehensive income statement	151,531	219,133
Items not involving cash		
Depreciation expense	246,673	241,766
Impairment of debts	-	182
Change to employee entitlement provisions	9,323	(7,246)
Changes in operating assets and liabilities		
(Increase)/decrease in receivables	(11,372)	(21,855)
(Increase)/decrease in other current assets	91,967	(39,024)
Increase/(decrease) other liabilities	(140)	(18,155)
Increase/(decrease) in payables	(127,458)	132,316
Net cash inflow from operating activities	360,524	507,117

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 20a Activities of Tas Communications

The activities of Tas Communications are categorised into the following categories:

Support & Consulting Services

Helpdesk support services to clients.

Product Sales

Sales and service of products to end users.

Network Services

Supports customer connections by providing network hardware for communications which includes the wireless backbone and the fibre optic cable.

Managed Services

Provides application service hosting and help desk services to local government and business

Internet Services

Supply Internet to clients as an ISP and internet connection delivery via wireless or fibre.

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

Note 20b Revenue and expenditure attributed to activities

Revenues and expenses have been attributed to the following activities:

2013	Support and consulting services	Product sales	Network services	Managed services	Internet services	Fixed and Admin	Total
	\$	\$	\$	\$	\$	\$	\$
Revenues							
Service Fees	33,180	-	551,616	690,231	61,545	-	1,336,572
Sales	-	88,631	-	-	-	-	88,631
Connection Fees	-	-	19,202	-	273	-	19,475
Other Income	-	-	-	-	-	3,230	3,230
Rentals	-	-	96,824	-	-	-	96,824
Product Sales	-	-	-	195,635	-	-	195,635
Total Revenue	33,180	88,631	667,642	885,866	61,818	3,230	1,740,367
Less: Cost of Goods Sold							
Purchases	20,000	82,310	-	-	-	-	102,310
Maintenance & Repairs	-	-	13,913	348	-	-	14,261
Products & Installation	-	-	1,674	-	691	-	2,365
Rental & Hire Charges	-	-	199,630	-	-	-	199,630
Internet Communications	-	-	-	-	58,975	-	58,975
Miscellaneous Purchases	-	-	-	195,212	-	-	195,212
Internet Communications	-	-	-	3,130	-	-	3,130
Software Maintenance	-	-	-	251,612	-	-	251,612
Stock Movement	-	-	-	-	2,147	-	2,147
Total Cost of Goods Sold	20,000	82,310	215,217	450,302	61,812	-	829,641
Gross Profit (Loss)	13,180	6,321	452,426	435,563	6	3,230	910,726
Gross profit margin	40%	7%	68%	49%	0%	100%	
Depreciation	-	-	(178,167)	(65,723)	-	(2,782)	(246,673)
Other Revenue/(Expenditure)	(17,769)	-	(69,644)	(260,126)	-	(164,984)	(512,523)
Surplus/(Deficit)	(4,589)	6,321	204,615	109,714	6	(164,537)	151,531

Tas Communications Unit Trust
Notes to the Financial Report
For the year ended 30 June 2013

2012	Support and consulting services	Product sales	Network services	Managed services	Internet services	Fixed and Admin	Total
	\$	\$	\$	\$	\$	\$	\$
Revenues							
Service Fees	41,427	-	749,390	647,662	112,894	-	1,551,373
Sales	-	45,038	-	-	-	-	45,038
Connection Fees	-	-	-	-	1,364	-	1,364
Reimbursements	-	-	-	-	-	3,637	3,637
Product Sales	-	-	-	354,379	-	-	354,379
Total Revenue	41,427	45,038	749,390	1,002,041	114,258	3,637	1,955,791
Less: Cost of Goods Sold							
Purchases	20,000	42,143	-	307,157	-	-	369,300
Maintenance & Repairs	-	-	64,137	2,950	-	-	67,087
Products & Installation	-	-	1,527	-	710	-	2,237
Rental & Hire Charges	-	-	205,021	-	-	-	205,021
Internet Communications	-	-	-	3,916	63,195	-	67,111
Miscellaneous Purchases	-	-	-	-	-	-	-
Internet Communications	-	-	-	-	-	-	-
Software Maintenance	-	-	-	234,965	-	-	234,965
Software Purchases	-	-	-	1,889	-	-	1,889
Stock Movement	-	-	-	-	5,243	-	5,243
Total Cost of Goods Sold	20,000	42,143	270,685	550,877	69,148	-	952,853
Gross Profit (Loss)	21,427	2,895	478,705	451,164	45,110	3,637	1,002,938
Gross profit margin	52%	6%	64%	45%	39%	100%	
Depreciation	-	-	(159,296)	(69,490)	-	(12,980)	(241,766)
Other Revenue/(Expenditure)	(33,483)	-	(69,008)	(235,183)	(15,685)	(201,660)	(555,019)
Surplus/(Deficit)	(12,056)	2,895	250,401	146,491	29,425	(198,023)	219,133

Trustee Declaration

As described in the basis of preparation accounting policy included in note 1 to the financial report, the trust is not a reporting entity and this is a special purpose financial report.

The trustees of the trust declare that the financial reports and notes:

- a) Comply with the accounting policies as detailed in note 1 to the financial report; and
- b) Give a true and fair view of the trust's financial position as at 30 June 2013 and the results of its performance for the year ended on that date.


In the trustees' opinion:

- a) The financial report and notes are in accordance with the trust deed; and
- b) There are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Signed on behalf of the trustees



Andrew Wardlaw
Chairman Tas Communications Pty Ltd (Trustee)
19 July 2013



Rodney Greene
Director Tas Communications Pty Ltd (Trustee)
19 July 2013