

CAAMV Unit Trust

*SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2008*

CAAMV UNIT TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

I N D E X

<u>Contents</u>	<u>Page</u>
Index	1
Trustee declaration	2
Independent audit report	3
Summary income statement	5
Balance sheet	6
Notes to the financial statements	7
Detailed statement of income and expenditure	10

CAAMV UNIT TRUST

TRUSTEE'S DECLARATION
FOR THE YEAR ENDED 30 JUNE 2008

As detailed in Note 1 to the financial report, the trust is not a reporting entity because in the opinion of the directors of the Trustee Company 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 trustee's reporting requirements under the trust deed.

We declare that to the best of our knowledge and belief:

1. The financial report has been properly drawn up in accordance with the policies described in note 1 to the financial statements so as to present fairly the results of the operations of the trust for the financial year and the state of the trust's affairs,
2. The statements are in accordance with the accounting and other records of the trust,
3. The trustee has reasonable grounds to believe that the trust will be able to pay its debts as and when they fall due.

.....
Director of trustee

.....
~~Director of trustee~~

Dated this THIRD..... day of DECEMBER.....2008.

INDEPENDENT AUDIT REPORT

TO THE TRUSTEES OF CAAMV UNIT TRUST

Scope

CAAMV UNIT TRUST

SUMMARY INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 \$	2007 \$
Total revenue		845,775	361,581
Total expenditure		2,082	2,627
Surplus for the year		<u>843,693</u>	<u>358,954</u>
Distributions to beneficiaries		<u>843,693</u>	<u>358,954</u>
Retained surplus for the year		-	-
Accumulated funds at start of year		1,600,002	1,600,002
Accumulated funds at end of year		<u>1,600,002</u>	<u>1,600,002</u>

Notes to the financial statements are included on the attached pages.

CAAMV UNIT TRUST

BALANCE SHEET
AS AT 30 JUNE 2008

	Notes	2008 \$	2007 \$
<hr/>			
TRUST FUNDS			
Trust Capital	7	<u>1,600,002</u>	<u>1,600,002</u>
TOTAL TRUST FUNDS		<u>1,600,002</u>	<u>1,600,002</u>
CURRENT ASSETS			
Cash and Bank			
Prepayments			
Receivables			
TOTAL CURRENT ASSETS		<u>359,060</u>	<u>1,406,960</u>
NON CURRENT ASSETS			
Investments		1,675,150	1,675,150
TOTAL NON CURRENT ASSETS		<u>1,675,150</u>	<u>1,675,150</u>
TOTAL ASSETS		<u>2,034,210</u>	<u>3,082,110</u>
CURRENT LIABILITIES			
Creditors and Accruals			
Provision for distributions		<u>432,508</u>	<u>1,480,508</u>
TOTAL CURRENT LIABILITIES		<u>434,208</u>	<u>1,482,108</u>
TOTAL LIABILITIES		<u>434,208</u>	<u>1,482,108</u>
NET ASSETS		<u>1,600,002</u>	<u>1,600,002</u>

Notes to the financial statements are included on the attached pages.

CAAMV UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

2008	2007
\$	\$

1. SUMMARY OF ACCOUNTING POLICIES

Financial Reporting Framework

The trust is not a reporting entity because in the opinion of the trustee 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 trustee's reporting requirements under the trust deed.

The financial report has been prepared on the basis of historical cost and except where stated, does not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report has been prepared in accordance with the basis of accounting, but not the disclosure requirements, specified by all applicable Australian accounting Standards.

Significant Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported. The following significant accounting policies have been adopted in the preparation and presentation of the financial report.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables 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.

Income Tax

The trust is not subject to income tax because it distributes all taxable income to unit holders.

Going Concern

The financial report has been prepared on a going concern basis which assumes that the entity will be able to pay its debts as and when they fall due. The entity has a working capital deficiency as at balance date. The beneficiary of the entity, Centrecorp Aboriginal Investment Corporation Pty Ltd as trustee for Central Aboriginal Charitable Trust, has agreed not to require repayment of amounts owing until the entity is in a position to settle all its debts as and when they fall due.

CAAMV UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
Investments		
The entity does not apply equity accounting and therefore investments are carried at cost.		
Revenue recognition		
Investment revenue, including interest and dividends, is recognised on an accrual basis.		
Revenue from the disposal of other assets is recognised when the entity has passed control of the assets to the buyer.		
2. CASH AND BANK		
Cash on Hand		
Cheque Account		
Business Investment Account		
	<u>358,848</u>	<u>1,406,960</u>
3. RECEIVABLES		
Current Receivables		
Total Receivables		
4. INVESTMENTS	 Holding	
Alice Care Centre Pty Ltd		
350,000 shares @ cost	50.0%	
	<u>1,675,150</u>	<u>1,675,150</u>
5. CREDITORS, ACCRUALS & PROVISIONS		
Accrued Expenses		
Deloitte Touche Tohmatsu – Audit Fees		
	<u>1,700</u>	<u>1,600</u>
6. PROVISION FOR DISTRIBUTION TO BENEFICIARIES		
Centrecorp Aboriginal Investment Corporation Pty Ltd		
	<u>432,509</u>	<u>1,480,508</u>
7. UNIT HOLDERS' EQUITY		
\$1 Units fully paid	<u>1,600,002</u>	<u>1,600,002</u>

CAAMV UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
8. RELATED PARTY INFORMATION		
Directors Remuneration		
The names of the Directors of the Trustee Company who have held office during and since the financial year were:		
O W Cole		
D M Ross		
Remuneration received or due and receivable by all directors of the Trustee Company in respect of Directors' and Executives Remuneration including retirement benefits:		
	<u>Nil</u>	<u>Nil</u>
9. AUDITORS REMUNERATION		
Amounts received or due and receivable by the Auditor of the Trust for:		
Audit of the Accounts of the Trust and Trustee Company		
Other Services		
	<u>1,700</u>	<u>1,600</u>

CAAMV UNIT TRUST

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2008**

	2008	2007
	\$	\$
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<u>INCOME</u>		
Dividend – Alice Car Centre Pty Ltd	798,000	304,500
Interest Received	<u>47,775</u>	<u>57,081</u>
	<u>845,775</u>	<u>361,581</u>
<u>EXPENDITURE</u>		
Accounting & Audit Fees		
Bank Charges		
Consultants Fess		
Filing Fees		
	<u>2,082</u>	<u>2,627</u>
SURPLUS FOR THE YEAR	<u>843,693</u>	<u>358,954</u>