

CAAMV Unit Trust

*SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2006*

CAAMV UNIT TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

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CAAMV UNIT TRUST

TRUSTEE'S DECLARATION
FOR THE YEAR ENDED 30 JUNE 2006

As detailed in Note 1 to the financial report, the trust is not a reporting entity because in the opinion of the directors of 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 27th day of April 2007.

INDEPENDENT AUDIT REPORT

TO THE TRUSTEES OF CAAMV UNIT TRUST

Scope

CAAMV UNIT TRUST

SUMMARY INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

| | Notes | 2006 \$ | 2005 \$ |
|------------------------------------|-------|------------------|------------------|
| Total revenue | | 196,389 | 239,098 |
| Total expenditure | | 2,206 | 1,355 |
| Surplus for the year | | <u>194,183</u> | <u>237,743</u> |
| Distributions to beneficiaries | | 194,183 | 237,743 |
| 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 2006

| | Notes | 2006 \$ | 2005 \$ |
|----------------------------------|-------|------------------|------------------|
| 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 | | | |
| Receivables | | | |
| TOTAL CURRENT ASSETS | | <u>1,048,006</u> | <u>853,724</u> |
| NON CURRENT ASSETS | | | |
| Investments | 4 | 1,675,150 | 1,675,150 |
| TOTAL NON CURRENT ASSETS | | <u>1,675,150</u> | <u>1,675,150</u> |
| TOTAL ASSETS | | <u>2,723,156</u> | <u>2,528,874</u> |
| CURRENT LIABILITIES | | | |
| Creditors and Accruals | 5 | 1,600 | 1,500 |
| Provision for distributions | 6 | <u>1,121,554</u> | <u>927,372</u> |
| TOTAL CURRENT LIABILITIES | | <u>1,123,154</u> | <u>928,872</u> |
| TOTAL LIABILITIES | | <u>1,123,154</u> | <u>928,872</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 2006

| 2006 | 2005 |
|------|------|
| \$ | \$ |

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 and UIG Consensus Views.

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.

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.

CAAMV UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

| | 2006 | 2005 |
|---|------------------|------------------|
| | \$ | \$ |
| 2. CASH AND BANK | | |
| Cash on Hand | | |
| Cheque Account | | |
| Business Investment Account | | |
| 3. RECEIVABLES | | |
| Current Receivables | | |
| GST Refund | | |
| 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>1,600</u> | <u>1,500</u> |
| 6. PROVISION FOR DISTRIBUTION TO BENEFICIARIES | | |
| Centrecorp Aboriginal Investment Corporation Pty Ltd | <u>1,121,554</u> | <u>927,372</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 2006

| | 2006 | 2005 |
|---|--------------|--------------|
| | \$ | \$ |
| 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 | 1,300 | 1,200 |
| Other Services | <u>300</u> | <u>300</u> |
| | <u>1,600</u> | <u>1,500</u> |

CAAMV UNIT TRUST

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2006

| | 2006 | 2005 |
|-------------------------------------|--------------------|--------------------|
| | \$ | \$ |
| <hr/> | | |
| <u>INCOME</u> | | |
| Dividend – Alice Car Centre Pty Ltd | | |
| Interest Received | | |
| | <u>196,389</u> | <u>239,098</u> |
| <u>EXPENDITURE</u> | | |
| Accounting & Audit Fees | | |
| Bank Charges | | |
| Filing Fees | | |
| | <u>2,206</u> | <u>1,355</u> |
| SURPLUS FOR THE YEAR | <u>194,183</u> | <u>237,743</u> |