

CAAMV Unit Trust

***SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005***

CAAMV UNIT TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

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CAAMV UNIT TRUST

TRUSTEE'S DECLARATION
FOR THE YEAR ENDED 30 JUNE 2005

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 14th day of DECEMBER 2005.

INDEPENDENT AUDIT REPORT

TO THE TRUSTEES OF CAAMV UNIT TRUST

Scope

CAAMV UNIT TRUST

SUMMARY STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Total revenue		239,098	137,937
Total expenditure		1,355	1,657
Surplus (deficit) for the year		<u>237,743</u>	<u>136,280</u>
Distributions to beneficiaries		<u>237,743</u>	<u>136,280</u>
Retained surplus for the year		-	-
Accumulated funds as 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

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005

	Notes	2005 \$	2004 \$
TRUST FUNDS			
Trust capital	6	<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	2	<u>853,724</u>	<u>403,831</u>
TOTAL CURRENT ASSETS		<u>853,724</u>	<u>403,831</u>
NON CURRENT ASSETS			
Investments	4	1,675,150	1,675,150
Receivables	3	<u>-</u>	<u>437,500</u>
TOTAL NON CURRENT ASSETS		<u>2,528,874</u>	<u>2,112,650</u>
TOTAL ASSETS		<u>2,528,874</u>	<u>2,516,481</u>
CURRENT LIABILITIES			
Creditors and accruals	5	1,500	1,850
Provision for distributions	5	<u>927,372</u>	<u>914,629</u>
TOTAL CURRENT LIABILITIES		<u>928,872</u>	<u>916,479</u>
TOTAL LIABILITIES		<u>928,872</u>	<u>916,479</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 AND FORMING PART OF THE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2005

2005 2004
\$ \$

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 had been prepared in accordance with the basis of accounting specified by all applicable Accounting Standards and Urgent Issues Group Consensus Views, and the disclosure requirements of accounting standard AAS 6 “Accounting Policies”.

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.

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 2005

	2005	2004
	\$	\$
2. CASH AND BANK		
Cash on hand		
Cheque Account		
Business Investment Account	<u>853,724</u>	<u>403,831</u>
3. RECEIVABLES		
Non-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, ACCURALS & PROVISIONS		
<u>Accrued Expenses</u>		
Deloitte Touche Tohmatsu – Audit Fees	1,500	1,650
ASIC – Filing Fees	<u>-</u>	<u>200</u>
Total Creditors & Accruals	<u>1,500</u>	<u>1,850</u>
<u>Provisions for distribution to beneficiaries</u>		
Centrecorp Aboriginal Investment Corporation Pty Ltd	927,372	914,629
6. UNIT HOLDERS' EQUITY		
\$1 Unit 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 2005

	2005	2004
	\$	\$

8. RELATED PARTY INFORMATION

Directors Remuneration

The names of the Directors of the Trustee Company who have held office during 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 benefit:

<u>Nil</u>	<u>Nil</u>
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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	1,200	1,320
Other Services	300	<u>330</u>
	<u>1,500</u>	<u>1,650</u>

CAAMV UNIT TRUST

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2005

	2005	2004
	\$	\$
<u>INCOME</u>		
Dividend – Alice Car Centre Pty Ltd		
Interest received		
	<u>239,098</u>	<u>137,937</u>
<u>EXPENDITURE</u>		
Accounting & Audit Fees		
Bank Charges		
Consultants Fees		
Filing Fees		
Legal Stamp		
Stamp Duty		
	<u>1,355</u>	<u>1,657</u>
SURPLUS (DEFICIT) FOR YEAR	<u>237,743</u>	<u>136,280</u>