Z & W FAMILY TRUST

(ZING DEVELOPMENT PTY LTD (A.C.N. 167 255 692) ATF)
A.B.N. 21 377 139 980

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2014

Z & W FAMILY TRUST
(ZING DEVELOPMENT PTY LTD (A.C.N. 167 255 692) ATF)
A.B.N. 21 377 139 980

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 $	2013 $
LESS EXPENDITURE			
Amortisation	**2**	512	-
		512	-
NET OPERATING PROFIT (LOSS)		(512)	-
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR		**(512)**	**-**

These financial statements are unaudited. The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

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BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 $	2013 $
CURRENT ASSETS			
Cash on hand		10	-
		10	-
NON-CURRENT RECEIVABLES			
Loans - unsecured	3	1,438,441	-
		1,438,441	-
NON-CURRENT INVESTMENTS			
Shares in unlisted companies	4	500	-
		500	-
INTANGIBLE ASSETS			
Formation costs	5	2,048	-
		2,048	-
TOTAL ASSETS		1,440,999	-
CURRENT LIABILITIES			
Beneficiary current account	6	139,970	-
		139,970	-
NON-CURRENT LIABILITIES			
Loans - unsecured	7	1,301,531	-
		1,301,531	-
TOTAL LIABILITIES		1,441,501	-
NET ASSETS (LIABILITIES)		**(502)**	**-**
TRUST FUNDS			
Settled sum		10	-
Undistributed profits (accumulated losses)		(512)	-
TOTAL TRUST FUNDS (DEFICIENCY)		**(502)**	**-**

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These statements should be read in conjunction with the attached compilation report.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

		2014 $	2013 $
1	**Statement of Significant Accounting Policies**		

The financial statements are a special purpose report prepared for use by the trustee and the beneficiary. The trustee has determined that the trust is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

2	**Amortisation:**		
	Formation costs	512	-
3	**Loans - unsecured:**		
	Loans - Hawthorn Ventura Pty Ltd	1,438,441	-
4	**Shares in unlisted companies:**		
	Hawthorn Ventura Pty Ltd	500	-
5	**Formation costs:**		
	Formation costs	2,560	-
	Less accumulated amortisation	(512)	-
		2,048	-
6	**Beneficiary current accounts:**		
	Hao Zheng		
	Opening balance	-	-
	Add:		
	Funds contributed	139,970	-
		139,970	-
	Balance at end of financial year	139,970	-
	Total of beneficiary current accounts	139,970	-
7	**Loans - unsecured:**		
	Loans - Zhang Baolan	1,301,531	-

These financial statements are unaudited. These notes should be read in conjunction with the attached compilation report.

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DIRECTORS' DECLARATION

The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors, the directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 2 to 4, present fairly the trust's financial position as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;

2. in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Director _____
Hao Zheng

Director _____
Xinmin Zheng

Date _____

Z & W FAMILY TRUST
(ZING DEVELOPMENT PTY LTD (A.C.N. 167 255 692) ATF)
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COMPILATION REPORT

TO Z & W FAMILY TRUST

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2014 of Z & W Family Trust, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of Trustee

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet both their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors of the trustee company provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Freedom Accounting
Certified Practising Accountant
Suite 2, 181 Main Street
OSBORNE PARK, WA, 6017

_____

Principal: Sugiharto Wijaya CPA

Osborne Park

Dated_____