

J & C MANTILLA FAMILY TRUST
ABN 24 946 979 811

Financial Statements
For the year ended 30 June 2014

The Accounting & Business Hub Pty Ltd
325/22 Baywater Dr
Wentworth Point NSW 2127

Phone: 0452 226 590
Email: info@abhub.com.au

J & C MANTILLA FAMILY TRUST ABN 24 946 979 811

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J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Trading Account
For the year ended 30 June 2014

	2014	2013
	\$	\$
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Trading Income		
Sales	66,836.37	67,450.00
Total Trading Income	<u>66,836.37</u>	<u>67,450.00</u>
Gross Profit from Trading	<u><u>66,836.37</u></u>	<u><u>67,450.00</u></u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Detailed Profit and Loss Statement
For the year ended 30 June 2014

	2014 \$	2013 \$
Income		
Trading profit	66,836.37	67,450.00
Total income	66,836.37	67,450.00
Expenses		
Accountancy	1,500.00	3,000.00
Bank Fees And Charges	120.00	120.00
Depreciation - other	11,088.20	10,872.87
Filing Fees	236.00	230.00
General expenses	958.49	5,448.18
Home office	293.00	293.00
Insurance	132.87	304.76
Interest - Australia	4,447.06	5,290.36
Materials & supplies	4,665.98	446.36
M/V car - Fuel & oil	1,198.42	2,858.29
M/V car - Rego/Insurance	837.18	1,360.17
M/V car - Repairs	1,708.90	239.50
M/V car - Other	95.45	
Printing & stationery	21.82	772.95
Protective clothing	25.46	95.42
Salaries	10,028.00	28,715.94
Staff training		563.64
Superannuation	1,073.79	5,450.00
Travel, accom & conference		556.56
Total expenses	38,430.62	66,618.00
Net Profit from Ordinary Activities before income tax	28,405.75	832.00

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J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2014

	2014	2013
	\$	\$
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Beneficiaries Share of Profit		
- Charina Mantilla	27,573.75	
- Jessica Mantilla	416.00	416.00
- Jadrian Mantilla	416.00	416.00
Total Profit	<u>28,405.75</u>	<u>832.00</u>

J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2014

	2014 \$	2013 \$
<hr/>		
Charina Mantilla		
Profit distribution for year	<u>27,573.75</u>	<u> </u>
	27,573.75	
Less:		
	<u>(27,573.75)</u>	<u> </u>
	<u> </u>	<u> </u>
 Jessica Mantilla		
Profit distribution for year	<u>416.00</u>	<u>416.00</u>
	416.00	416.00
Less:		
	<u>(416.00)</u>	<u>(416.00)</u>
	<u> </u>	<u> </u>
 Jadrian Mantilla		
Profit distribution for year	<u>416.00</u>	<u>416.00</u>
	416.00	416.00
Less:		
	<u>(416.00)</u>	<u>(416.00)</u>
	<u> </u>	<u> </u>
 Total Beneficiary Funds	 <u> </u>	 <u> </u>

J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash Assets			
Cash at bank		3,263.68	6,580.07
		<u>3,263.68</u>	<u>6,580.07</u>
Total Current Assets		<u>3,263.68</u>	<u>6,580.07</u>
Non-Current Assets			
Receivables			
Loans from other persons		49,315.44	
		<u>49,315.44</u>	
Property, Plant and Equipment			
General pool		105,518.00	102,678.00
Less: Accum. dep.		(23,957.63)	(10,382.81)
		<u>81,560.37</u>	<u>92,295.19</u>
Total Non-Current Assets		<u>130,875.81</u>	<u>92,295.19</u>
Total Assets		<u>134,139.49</u>	<u>98,875.26</u>

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J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		5,450.00	_____
		<u>5,450.00</u>	<u>_____</u>
Financial Liabilities			
Unsecured:			
Hire purchase		86,498.11	107,334.51
Less: Unexp interest charges		(11,273.21)	(16,832.04)
		<u>75,224.90</u>	<u>90,502.47</u>
Current Tax Liabilities			
GST payable control		1,665.45	
Input tax credit control		(1,665.45)	
GST clearing		860.00	(11,046.12)
		<u>860.00</u>	<u>(11,046.12)</u>
Total Current Liabilities		<u>81,534.90</u>	<u>79,456.35</u>
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
Loan from company		52,594.59	19,408.91
		<u>52,594.59</u>	<u>19,408.91</u>
Total Non-Current Liabilities		<u>52,594.59</u>	<u>19,408.91</u>
Total Liabilities		<u>134,129.49</u>	<u>98,865.26</u>
Net Assets		<u>10.00</u>	<u>10.00</u>

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J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
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Equity			
Contribution by settlor		10.00	10.00
Total Equity		<u><u>10.00</u></u>	<u><u>10.00</u></u>

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J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Trustee's Declaration

The directors of MANTILLA MEDICAL FT PTY LTD 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

The directors of the trustee company declare that:

- (i) the financial statements and notes, 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; and
- (ii) 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.

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.

Dr Anecito Mantilla , (Director)

Charina Mantilla , (Director)

Date

J & C MANTILLA FAMILY TRUST ABN 24 946 979 811
Compilation Report to J & C MANTILLA FAMILY TRUST

We have compiled the accompanying special purpose financial statements of J & C MANTILLA FAMILY TRUST, which comprise the balance sheet as at 30 June 2014, the profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the directors of the trustee company and of the beneficiaries.

The Responsibility of the Trustees

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs.

Our Responsibility

On the basis of the information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted 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.

The Accounting & Business Hub Pty Ltd
325/22 Baywater Dr
Wentworth Point

15 March, 2015