



**NSW HCA LTD**

**ACN: 605 968 590**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2016**

**NSW HCA LTD**  
**1/204 Clarence Street, Sydney**  
**Ph: 1300 679 422**

**NSW HCA LTD**

**ACN: 605 968 590**

**CONTENTS**

Director's Report

Independent Assurance Practitioner's Report

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to Financial Statements

Director's Declaration

## NSW HCA LTD

ACN: 605 968 590

### DIRECTOR'S REPORT

Your directors present this report on the company for the financial year ended 30 June 2016.

**Directors:** The names of the directors in office at any time during or since the end of the year are;

<b>Name</b>	<b>Appointed on</b>	<b>Qualifications, experience and special responsibilities</b>
Simon Kalipciyan	21 May 2015	Director of Cars On Demand
Geoffrey Sewell	21 May 2015	Director of Corporate Cars Australia
Fayyaz Ali Khan	21 May 2015	Director of Smart Cabs and Limos
Ritta Khoury	03 Aug 2015	Managing Director of Cars On Demand
John Peter Bartolotta	03 Aug 2015	Director of CEO Royale Limousines

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Directors' Meetings:** During the year one directors' meeting was held, at which all directors attended.

**Operating Result:** The deficit of the company for the financial year amounted to \$2,453.00

**Review of Operations:** A review of the operations of the company during the financial year and the results of those operations showed that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

**Significant Changes in the State of Affairs:** The operation commenced on 21 May 2015. There have been no significant changes in the state of affairs.

**Principal Activities:** The principal activity of the company during the year were: (a) Our mission and objectives of the NSW HCA are to connect hire car drivers together and to pursue common good and interests for all hire car drivers in Australia. (b) To be an industry recognised association for the hire car drivers across the government, media, public and other stakeholders. (c) To improve the work safety for hire care drivers providing adequate protection on hire car drivers. (d) To provide support to its members in any legitimate action they may be involved in relation to their work environment and conditions. (e) To act as a liaison and representative body with all hire car industries stakeholders, to secure a prompt and favourable response to any incidents with the members. (f) To inform members about the industry related environment and changes that may affect their course of work. (g) To provide all appropriate services to hire car drivers. No significant change in these activities occurred during the year.

**Events After Reporting Date:** No significant change or event after reporting date.

**NSW HCA LTD**

**ACN: 605 968 590**

**Future Developments:** No significant planned in the future developments.

**Environmental Issues:** The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**Dividends:** No recommendation for the payment of dividends has been made and no dividend has been paid since the incorporation of the company.

**Indemnifying Officer or Auditor:** The company has not paid any annual premium to insure the Directors' and Officers' against liabilities incurred in their respective capacities. No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an auditor of the company.

**Proceedings on Behalf of Company:** No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

**Auditors Independence Declaration:** No reporting, audit or review requirements unless required by members is required under section S294A or ASIC section S294B of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:

Director .....

Dated:

Director .....

Dated:

**NSW HCA LTD**

**ACN: 605 968 590**

**INDEPENDENT ASSURANCE PRACTITIONER'S REPORT – NON-REPORTING COMPANY**

To the members of NSW HCA LTD

**Report on the financial report**

We have reviewed the accompanying annual financial report of NSW HCA LTD, which comprises the statement of financial position as at 30 Jun 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

**Directors' responsibility for the financial report**

The directors of the company are responsible for the preparation of the annual financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 to the extent noted in Note 1 and for such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

**Assurance practitioner's responsibility**

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report – Company Limited by Guarantee, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 30 Jun 2016 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and Corporations Regulations 2001.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us [me] to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**NSW HCA LTD**

**ACN: 605 968 590**

**Independence**

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of NSW HCA LTD, would be in the same terms if given to the directors as at the time of this auditor's report.

**Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of NSW HCA LTD is not in accordance with the Corporations Act 2001 including:

- a) giving a true and fair view of the company's financial position as at 30 Jun 2016 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent noted in note 1 and Corporations Regulations 2001.

**Basis of accounting**

Without modifying our conclusion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for fulfilling the directors' reporting responsibilities. Thus, the financial report may not be suitable for another purpose

**LINTON SOLUTIONS  
CERTIFIED PRACTISING ACCOUNTANTS**



.....  
Caxton Pang FCPA

Dated:

Suite 705/22 Market Street, Sydney NSW 2000  
Ph: (02) 9299 4520

**NSW HCA Ltd**  
**ACN 605 968 590**  
**Statement of Comprehensive Income**  
**For the year ended 30 June 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Membership Fee	15,810	7,450
<b>Total Income</b>	<b>15,810</b>	<b>7,450</b>
<b>Gross Profit</b>	<b>15,810</b>	<b>7,450</b>
<b>Expenses</b>		
Accounting Expenses	1,661	-
Advertising & Promotion	1,407	-
Donation	1,500	-
Filing Fee (ASIC)	1,161	-
Formation Cost	607	607
Merchant Fee	577	-
Meeting Expenses	300	-
Legal Expenses	6,194	-
Subscriptions Fee	270	-
Travel Expenses	4,586	-
<b>Total Expenses</b>	<b>18,263</b>	<b>607</b>
<b>Surplus before Income Tax</b>	<b>(2,453)</b>	<b>6,843</b>
<b>Income Tax Expense</b>	<b>-</b>	<b>-</b>
<b>Surplus after Income Tax</b>	<b>(2,453)</b>	<b>6,843</b>
Surplus at the beginning of the financial year	6,843	-
Surplus for the financial year	(2,453)	6,843
<b>Surplus at the end of the financial year</b>	<b>4,390</b>	<b>6,843</b>

The accompanying notes form part of these financial statements.  
This report is to be read in conjunction with Compilation Report.

**NSW HCA Ltd**  
**ACN 605 968 590**  
**Statement of Financial Position**  
**As at 30 June 2016**

	2016	2015
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash at Bank	2,568	4,414
<b>Total Current Assets</b>	<b>2,568</b>	<b>4,414</b>
<b>Non-Current Assets</b>		
Formation Cost	3,036	3,036
Amortisation on Formation Cost	(1,214)	(607)
<b>Total Non-Current Assets</b>	<b>1,822</b>	<b>2,429</b>
<b>Total Assets</b>	<b>4,390</b>	<b>6,843</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>	-	-
<b>Total Current Liabilities</b>	-	-
<b>Total Liabilities</b>	-	-
<b>Net Assets</b>	<b>4,390</b>	<b>6,843</b>
<b>Equity</b>		
Retained Surplus	6,843	-
Current Year Surplus	(2,453)	6,843
<b>Total Equity</b>	<b>4,390</b>	<b>6,843</b>

This accompanying notes form part of these financial statements.  
This report is to be read in conjunction with Compilation Report.



**NSW HCA Ltd**  
**ACN: 605 968 590**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2016**

	2016	2015
	\$	\$
<b>Total Equity</b>		-
Carried forward from the previous period	6,843	-
Surplus for the year	(2,453)	6,843
Other comprehensive surplus	-	-
<b>Total comprehensive surplus for the year</b>	(2,453)	6,843
<b>Balance as the end of the financial year</b>	<b>4,390</b>	<b>6,843</b>

The accompanying notes form part of these financial statements.  
This report is to be read in conjunction with Compilation Report.

**NSW HCA Ltd**  
**ACN: 605 968 590**  
**Statement of Cash Flows**  
**For the year ended 30 June 2016**

	2016	2015
	\$	\$
<b>Cash Flow from Operating Activities</b>		
Receipts from Membership Fees	15,810	7,450
Payments to Suppliers	(17,656)	(3,036)
<b>Net Cash Provided by (used in) operating</b>	<b>(1,846)</b>	<b>4,414</b>
<b>Cash at the beginning of the year</b>	<b>4,414</b>	<b>-</b>
Net increase (decrease) in cash held	(1,846)	4,414
<b>Cash at the end of the year</b>	<b>2,568</b>	<b>4,414</b>

The accompanying notes form part of these financial statements.  
This report is to be read in conjunction with Compilation Report.

**NSW HCA LTD**

**ACN: 605 968 590**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2015**

---

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial report covers company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purposes financial statements that have been prepared to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the director has determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise. The reports are complied with AASB 1048 'Interpretation of Standards', AASB 108 'Accounting Policies, Changes in Accounting Estimates, and Errors'. Any changes in accounting policies and estimates and errors must be reported in the financial statements as required by AASB 108.

The financial statements have been prepared by applying the accrual basis and going concern basis of accounting. They are based on historical costs and do not consider changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

**a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

**NSW HCA LTD**

**ACN: 605 968 590**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2015**

**b) Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or director's valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by director to ensure it is not more than the recoverable amount from these assets. The recoverable amount is assessed based on the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

**c) Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after considering any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

All revenue is stated net of the amount of goods and services tax (GST).

**NSW HCA LTD**

**ACN: 605 968 590**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2015**

**d) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**e) Income Tax**

In assessing income tax liability, the company applies the principle of mutuality to the revenue and expenses of the company. The principle of mutuality is a common-law principle arising from the premise that a person cannot profit from himself. Accordingly, receipts from members are deemed to be mutual and not subject to income tax, and expenses about mutual activities are also mutual and not deductible for taxation purposes.

All other receipts and payments are classified, for taxation purposes, in accordance with taxation legislation.

**NSW HCA LTD**

**ACN: 605 968 590**

**Director's Declaration**

The director of NSW HCA LTD declare that:

1. The financial statements and notes presents fairly the company's financial position as at 30 June 2016 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
2. in the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to Section 295(5) of the Corporations Act 2001, on behalf of the Directors by:

Director .....

Dated:

Director .....

Dated: