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T TEMENT

For the 15 months ended **31 December 2016**

# Directors' R





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**Prof Paul Worley**

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BB A FAC BA A F ACG GAICD

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In our Independent Directors



**Prof Michael Kidd AM**

Director

Qualifications

FAH FAICD BB Hons Journ D on s DCCH F n rs Dp AC G  
 F ACG FACHI FAC E Hon F CG Hon F ZCG Hon Z FAF Hon  
 s FH CF Hon Hon on FCG Hon r n

Experience

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 st E ut / D no F ut o n ursn n H t n s



In our opinion on Directors



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	Note	2016 \$	2015 \$
<b>Assets</b>			
<b>Current assets</b>			
Current assets			
Current assets			
<b>Total current assets</b>		<b>3,704,559</b>	<b>-</b>

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	Retained Earnings \$	ATSIH Strategic Plan Reserve \$	Total \$
Opening balance 29 September 2015	-	-	-
Profit or loss for the period			
Attributable to equity holders of the reporting entity			
Balance at 31 December 2016	1,037,111	565,000	1,602,111





# Notes to the Financial Statements

For the 12 months ended 31 December 2016

The financial statements of GPEX Ltd are presented in Australian dollars and are prepared in accordance with the Australian Accounting Standards and the Australian Companies and Other-Profit Companies Act 1997.

## Base of preparation

The financial statements are prepared in accordance with the Australian Accounting Standards and the Australian Companies and Other-Profit Companies Act 1997.

## Key financial instruments

### a. Income tax

Companies are not subject to income tax under the Income Tax Assessment Act 1997.

### b. Revenue and other income

The revenue and other income is derived from the sale of goods and services, interest income, and other income. Revenue is recognised when the goods are delivered to the customer and the amount is fixed and determinable. Interest income is recognised on a time proportion basis.

### Grant revenue

Grant revenue is recognised when the grant is received and the amount is fixed and determinable. Grant revenue is recognised when the grant is received and the amount is fixed and determinable. Grant revenue is recognised when the grant is received and the amount is fixed and determinable.

### Interest revenue

Interest revenue is recognised on a time proportion basis.

### Other income

Other income is recognised when the amount is fixed and determinable.

### c. Finance costs

Finance costs are recognised when the amount is fixed and determinable.



# Notes to the Financial Statements

For the 12 months ended 31 December 2016

## 4.1 Primary significant accounting policies

### d. Goods and Services Tax (GST)

Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred.

### e. Cash and cash equivalents

Cash and cash equivalents are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred.

### f. Employee benefits

Employee benefits are recognised as a liability when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred.

### g. Economic dependence

Economic dependence is recognised as a liability when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred.

### h. Adoption of new and revised accounting standards

Adoption of new and revised accounting standards is recognised as a liability when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred. Input tax credits are recognised as an asset when the company is entitled to claim them. Output tax is recognised as a liability when it is incurred.







	2016 \$	2015 \$
<b>Revenue from continuing operations</b>		
Partnerships		
Construction		
Technology		
Interest		
<b>Total revenue</b>	<b>17,850,938</b>	-

<b>Cash and Cash Equivalents</b>		
Cash		
Short-term investments		
<b>Total cash</b>	<b>3,634,834</b>	-

<b>Intangible Assets</b>		
Goodwill		
Identifiable intangible assets		
<b>Total intangible assets</b>		







# Notes to the Financial Statements

For the 12 months ended 31 December 2016

## Financial Instruments

The Company's position at the reporting date is as follows:

The Company's financial instruments consist of the following:

- Cash
- Debt
- Financial assets

### Financial instruments used

The Company uses the following financial instruments:

- Cash
- Debt
- Financial assets



# Notes to the Financial Statements

For the 12 months ended 31 December 2016

## 12 Fair Value Measurement

### Net Fair Values

Fair Value Measurements



# Notes to the Financial Statements

For the 12 months ended 31 December 2016

## Key financial instruments

Information on the instruments of GPEX Ltd is provided in the notes to the financial statements.

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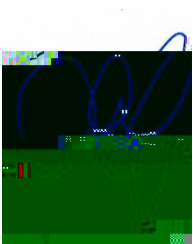




Bentleys SA Audit Partnership

## GPEX Ltd

**Auditors Independence Declaration under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of GPEX Ltd**





Bentleys SA Audit Partnership

## INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF GPEX LTD

### Report on the Audit of the Financial Report

#### Opinion

statements, including a summary of significant accounting policies, and the directors' de

*Australian Charities and Not  
for Profits Commission Act*

giving a true and fair view of the entity's financial position at

*the Australian Charities and Not  
for Profits Commission Regulations*

#### Basis for Opinion

*Auditor's Responsibilities for the Audit of the Financial  
Report*

*Corporations Act 2001  
Standards Board's APES 110 Code of Ethics for Professional Accountants*

*Australian Charities and Not for Profits  
Commission Act*

terms if given to the directors as at the time of this auditor's report.

## Responsibilities of the Directors for the Financial Report

*and Not for Profits Commission Act*

*Australian Charities*

In preparing the financial report, the directors are responsible for assessing the Company's ability to

~~Auditor's Report and Responsibility for the Audit of the Financial Report (as required by the Australian Charities and Not for Profits Commission Act)~~

