MINIMAL STUDIOS PTY LTD

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2021 TO 30 JUNE 2022

MINIMAL STUDIOS PTY LTD
Balance Sheet at 30 June 2022

	Note	2022 $	2021 $
Current Assets			
Cash at Bank - Suncorp A/c 7961		61,536	96,607
GST Payable/(Refundable)		538	-
Provision for Income Tax		16,617	-
		78,692	96,607
Non Current Assets			
General Pool	2	-	-
Total Assets		78,692	96,607
Less:			
Current Liabilities			
Director Loan - N.Rashleigh		8,694	9,358
Director Loan - H.Kapadia		6,496	6,496
Payg Payable		15,660	664
GST Payable/(Refundable)		-	9,153
Superannuation Payable		1,852	-
Provision for Income Tax		-	17,365
		32,702	43,035
Total Liabilities		32,702	43,035
Net Assets		45,989	53,572
Equity			
Accumulated Profits/(Losses)		53,572	3,713
Current Period Profit/(Loss)		(7,583)	49,859
Total Equity		45,989	53,572

The accompanying notes form part of these financial statements.

Refer to compilation report.

MINIMAL STUDIOS PTY LTD
Income Statement for the period ended 30 June 2022

	2022 $	2021 $
Sales		
Sales	104	74,854
	104	74,854
Gross Profit/(Loss)	104	74,854
Other Income		
Goverment Grants - Jobkeeper	-	4,500
	-	4,500
	104	79,354
Less Expenses		
Accountancy Fees	1,250	1,264
Bank Charges	32	33
Computer Expenses	-	640
Depreciation	897	2,031
Donations	26	464
Entertainment	-	12
Filing Fees	285	355
Office Supplies	318	737
Rent	-	1,575
Subscriptions - Other	886	447
Subscriptions - Computer	955	816
Superannuation	1,852	-
Telephone / Internet	1,185	-
Director Fees - N.Rasleigh	-	4,500
	7,686	12,874
Operating Profit/(Loss)	(7,582)	66,480
Appropriations/Distributions		
Income Tax Expense	-	16,621
	-	16,621
Net Profit/(Loss)	(7,582)	49,859

The accompanying notes form part of these financial statements.

Refer to compilation report.

	2022	2021
	$	$

Note 1 - Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements [of the *Corporations Act 2001*].

The financial statements have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) with the exception of the following:

AASB 3: Business Combinations

AASB 7: Financial Instruments: Disclosures

AASB 127: Consolidated and Separate Financial Statements; and

AASB 132: Financial Instruments: Presentation

The financial statements, except for the cash flow information, have been prepared on an accrural basis and are based on historical costs unless otherwise stated in the notes. The company is a [for profit/not-for-profit] entity for the purposes of preparing its financial statements.

Note 2 - General Pool		
General Pool	2,928	2,031
Less Accumulated Amortisation	(2,928)	(2,031)
	-	-

MINIMAL STUDIOS PTY LTD

Directors' Declaration for the period ended 30 June, 2022

The Directors have determined that the company 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 company declare that:

1. the financial statements and notes present fairly the company's financial position as at 30 June 2022 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 company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors:



Mr Nathan Rashleigh

Dated: 7 December 2022