MINIMAL STUDIOS PTY LTD

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2022 TO 30 JUNE 2023

MINIMAL STUDIOS PTY LTD

Compilation Report to MINIMAL STUDIOS PTY LTD for the period ended 30 June 2023

We have compiled the accompanying special purpose financial statements of MINIMAL STUDIOS PTY LTD, which comprise the balance sheet as at 30 June 2023, the income 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 set out in the Notes.

The Responsibility of the MINIMAL STUDIOS PTY LTD
The Client is 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 the Notes to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility
On the basis of information provided by the Client, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in the Notes 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 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 Client. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Brien's Taxation Service

of

Suite 2, 19-35 Gertrude Street, Fitzroy, Victoria, 3065

Dated: 17 October 2023

MINIMAL STUDIOS PTY LTD
Income Statement for the period ended 30 June 2023

	2023 $	2022 $
Sales		
Sales	656	104
	656	104
Gross Profit/(Loss)	656	104
Less Expenses		
Accountancy Fees	1,002	1,250
Bank Charges	29	32
Depreciation	-	897
Donations	10	26
Filing Fees	290	285
General Interest Paid - ATO	357	-
Office Supplies	-	318
Subscriptions - Other	647	886
Subscriptions - Computer	-	955
Superannuation	-	1,852
Telephone / Internet	1,198	1,185
	3,533	7,686
Operating Profit/(Loss)	(2,877)	(7,582)

The accompanying notes form part of these financial statements.

Refer to compilation report.

MINIMAL STUDIOS PTY LTD
Balance Sheet at 30 June 2023

	Note	2023 $	2022 $
Current Assets			
Cash at Bank - Suncorp A/c 7961		58,467	61,536
GST Payable/(Refundable)		218	538
Provision for Income Tax		4,238	16,617
		62,923	78,692
Non Current Assets			
General Pool	2	-	-
Total Assets		62,923	78,692
Less:			
Current Liabilities			
Director Loan - N.Rashleigh		8,364	8,694
Director Loan - H.Kapadia		6,496	6,496
Payg Payable		3,099	15,660
Superannuation Payable		1,852	1,852
		19,811	32,702
Total Liabilities		19,811	32,702
Net Assets		43,112	45,989
Equity			
Accumulated Profits/(Losses)		45,989	53,572
Current Period Profit/(Loss)		(2,877)	(7,583)
Total Equity		43,112	45,989

The accompanying notes form part of these financial statements.

Refer to compilation report.

MINIMAL STUDIOS PTY LTD

Notes to the Financial Statements for the period ended 30 June 2023

	2023	2022
	$	$

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	2,928
Less Accumulated Amortisation	(2,928)	(2,928)
	-	-

MINIMAL STUDIOS PTY LTD

Directors' Declaration for the period ended 30 June, 2023

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 2023 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: 17 October 2023