

NESS SUPER PTY LIMITED

A.B.N. 28 003 156 812

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

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FOR THE YEAR ENDED 30 JUNE 2014**

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NESS SUPER PTY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	NOTE	30-Jun-14 \$	30-Jun-13 \$
Revenues from ordinary activities		-	-
Profit from ordinary activities before income tax		-	-
Income tax expense relating to ordinary activities		-	-
Profit from ordinary activities after income tax expense		-	-

The financial statements should be read in conjunction with the
accompanying notes on pages 7 to 8.

NESS SUPER PTY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	NOTE	30-Jun-14 \$	30-Jun-13 \$
CURRENT ASSETS			
Cash on Hand		4	4
TOTAL CURRENT ASSETS		<u>4</u>	<u>4</u>
TOTAL ASSETS		<u>4</u>	<u>4</u>
EQUITY			
Contributed Equity	5	4	4
TOTAL EQUITY		<u>4</u>	<u>4</u>

The financial statements should be read in conjunction with the
accompanying notes on pages 7 to 8.

**NESS SUPER PTY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014**

	NOTE	30-Jun-14 \$	30-Jun-13 \$
Total equity at the beginning of the financial year		4	4
Profit for the year		-	-
Total equity at the end of the financial year		<u>4</u>	<u>4</u>

The financial statements should be read in conjunction with the accompanying notes on pages 7 to 8.

NESS SUPER PTY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	NOTE	30-Jun-14 \$	30-Jun-13 \$
CASH FLOWS RELATED TO OPERATING ACTIVITIES		-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES		-	-
CASH FLOWS RELATED TO INVESTING ACTIVITIES		-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		-	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		4	4
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>4</u>	<u>4</u>

The financial statements should be read in conjunction with the
accompanying notes on pages 7 to 8.

**NESS SUPER PTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

NOTE 1. CORPORATE INFORMATION

NESS Super Pty Ltd (the "Company") is a company limited by shares that is incorporated and domiciled in Australia.

The registered office of NESS Super Pty Limited is located at:

Level 3
28 Burwood Road
BURWOOD NORTH NSW 2134

The Company acts solely as trustee for NESS Super (the "Scheme") and the accounting policies reflect the fiduciary nature of the Company's responsibility for the assets and liabilities of the Scheme.

An Australian Financial Services Licence (licence.no 238945) is held.

The Company did not trade during the years ended 30 June 2014 and 30 June 2013 and consequently there were no transactions, transfers, provisions or other matters required to be recorded in the accounts in accordance with the provisions of the Corporations Act 2001 and Accounting Standards other than those referred to in the accompanying notes.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

This special purpose financial report has been prepared in accordance with the lodgement requirements of the Company's Australian Financial Services Licence. The accounting policies used in the preparation of this report, as described below, are consistent with previous years, and are, in the opinion of the directors appropriate to meet the needs of ASIC and the directors.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

The requirements of Accounting Standards and other professional reporting requirements in Australia do not have mandatory applicability to NESS Super Pty Ltd in relation to the years ended 30 June 2014 and 30 June 2013 because it is not a "reporting entity." The directors have, however, prepared the financial report in accordance with all Australian Accounting Standards and other professional reporting requirements in Australia (which incorporates Australian Equivalents to International Financial Reporting Standards), with the following disclosure exceptions:

AASB 8: Segment Reporting
AASB 124: Related Party Disclosures

(b) Profit for the Year

The Company did not earn any income during the financial year and all expenditure incurred in administering the Scheme is made on behalf of the Scheme, and is reimbursed from assets held in trust. Accordingly, there was no result for the financial year nor was there any information concerning profit and loss account items required to be disclosed.

(c) Statement of Cash Flows

The Company acts solely as the Trustee of the Scheme and did not carry on any business activity on its own behalf during the current year or the preceding year. Therefore, there were no cash flows in relation to the Company during the current or preceding financial year.

(d) Cash and Cash Equivalents

Cash and short-term deposits in the statement of financial position and for the purposes of the cash flow statement comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less.

(e) Contributed Equity

Ordinary shares are classified as equity.

NESS SUPER PTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

NOTE 3 TRUSTEE LIABILITIES AND RIGHT OF INDEMNITY

The Company acts solely as trustee of NESS Super. Assets are held in trust on behalf of members and other beneficiaries and liabilities have been incurred on behalf of the superannuation fund in the Company's capacity as corporate trustee.

The Company has a right of indemnity for liabilities incurred in performing its fiduciary duties as a trustee. The assets of NESS Super, which lie behind the right of indemnity, are not directly available to meet any liabilities of the Company acting in its own right. There has been no breach of fiduciary duties during the years ended 30 June 2014 or 30 June 2013.

The assets of NESS Super were sufficient to discharge all of its liabilities at 30 June 2014 and 30 June 2013, therefore, the Company does not need to recognise any additional liability.

Details of assets and liabilities of NESS Super are as follows:

	30-Jun-14	30-Jun-13
Total Assets	532,801,684	467,955,784
Liabilities other than accrued member benefits	3,634,245	4,466,382
Accrued member benefits	529,167,439	463,489,402
Total liabilities including accrued member benefits	<u>532,801,684</u>	<u>467,955,784</u>

NOTE 4. OPERATING PROFIT

All expenditure incurred in administering the Company is reimbursed from the Scheme. Accordingly, there was no result for the financial year.

NOTE 5. CONTRIBUTED EQUITY

	30-Jun-14	30-Jun-13
	\$	\$
Issued and paid up capital		
2 "A" class ordinary shares each fully paid	2	2
2 "B" class ordinary shares each fully paid	2	2
	<u>4</u>	<u>4</u>

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

NOTE 6. AUDITOR'S REMUNERATION

Auditor's remuneration is paid on the Company's behalf by the Scheme and amounts to \$2,860 (2013: \$2,750) including the audit of the Company's Australian Financial Services Licence.

NOTE 7. CONTINGENT LIABILITIES

A contingent liability exists relative to any future claims, which may be made against the Company arising from trusteeship dealings. However, for the years ended 30 June 2014 and 30 June 2013, the directors do not believe that there are any contingent liabilities.

**NESS SUPER PTY LIMITED
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2014**

As detailed in Note 2 to the financial statements, this is a special purpose financial report that has been prepared in accordance with the lodgement requirements of the Company's Australian Financial Services Licence. In addition, the directors have determined that the Company is not a reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored to satisfy specifically all of their information needs.

The financial report has, however, been prepared in accordance with accounting standards and other professional reporting requirements in Australia, with the exceptions identified in Note 2a.

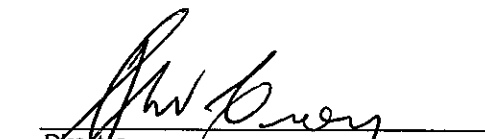
In the opinion of the directors:

(i) the attached financial statements and notes thereto give a true and fair view of the financial position of the Company as at 30 June 2014 and the performance as represented by the results of its operations and cash flows for the financial year ended on that date.

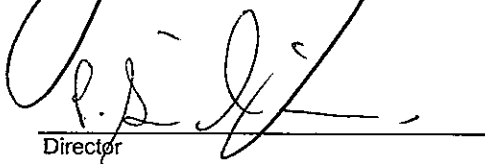
(ii) at the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made out in accordance with a resolution of the directors.

On behalf of the Board.



Director



Director

Signed at Sydney this day of 22nd October 2014.