

2.9.1 Balance Sheet

Below are the financial statements of the Company for the financial years ended 30 June 2020 & 30 June 2021, which have been prepared in accordance with the Accounting Standards. Financial information for the 9 months ended 31 March 2022 has also been included, based on management accounts, and accordingly may be subject to change.

	31-March-2022	30-June-2021	30-June-2020
Current Assets			
Cash & Cash Equivalents	\$18,949	\$4,572	\$81,998
Trade & Other Receivables	\$7,300	\$4,569	\$9,634
Stock on Hand & In Transit	\$272,812	\$91,237	\$81,789
Other Current Assets	\$3,032	\$9,236	\$0
Total Current Assets	\$302,093	\$109,614	\$173,421
Non-Current Assets			
Plant & Equipment	\$58,421	\$73,369	\$91,282
Intangibles	\$1,610	\$319	\$410
Shareholder Loan	\$0	\$91,290	\$27,311
Non-Current Assets	\$60,031	\$164,978	\$119,003
Total Assets	\$362,124	\$274,592	\$292,424
Current Liabilities			
Bank Overdraft	\$62,872	\$19,227	\$0
Trade & Other Payables	\$104,961	\$10,350	\$2,092
Other Current Liabilities	\$27,733	\$22,320	\$28,727
Total Current Liabilities	\$195,566	\$51,897	\$30,819
Non Current Liabilities			
Borrowings	\$141,035	\$68,764	\$80,432
Total Liabilities	\$336,601	\$120,661	\$111,251
Net Assets	\$25,523	\$153,931	\$181,173

2.9.2 Profit & Loss Statement

	9 mths to 31-March-2022	12 mths to 30-June-2021	12 mths to 30-June-2020
Sales	\$567,770	\$870,174	\$622,841
Less: Cost of Sales	\$224,097	\$360,339	\$273,599
Gross Profit	\$343,673	\$509,835	\$349,242
Gross Margin	61%	59%	56%
Expenses			
Administration & Operating	\$58,559	\$75,164	\$65,046
Consultants & Advisors	\$64,576	\$91,196	\$17,285
Depreciation & Amortisation	\$15,525	\$27,912	\$13,255
Employment	\$108,773	\$113,155	\$64,480
Occupancy	\$21,259	\$37,438	\$27,451
Sales & Marketing	\$197,274	\$192,774	\$71,454
Total Expenses	\$465,966	\$537,639	\$258,971
Operating Profit	(\$122,293)	(\$27,804)	\$90,271
Other Income			
Government Grants & Incentives	\$0	\$37,000	\$22,000
Earnings before Interest & Tax	(\$122,293)	\$9,196	\$112,271
Interest Paid	\$6,115	\$6,138	\$2,307
Net Profit before Tax	(\$128,408)	\$3,058	\$109,964
Income Tax Expense	\$0	(\$299)	(\$24,004)
Net Profit after Tax	(\$128,408)	\$2,759	\$85,960