
**ANGLESEY SECURED
INVESTMENTS LIMITED**

**FINANCIAL REPORT
FOR THE HALF YEAR ENDED
31 DECEMBER 2018**

ANGLESEY SECURED INVESTMENTS LIMITED
DIRECTORS REPORT

Your Directors present their report on the Company for the half-year ended 31 December 2018.

DIRECTORS

The names of the Directors in office at any time during or since the end of the period are:

Mr Jeffory Herdegen
Ms Vanessa Crompton
Mr Robin Chamberlain
Mr Oliver Cain
Mr Nicholas Lakin

Vanessa Crompton remains Company Secretary pursuant to her appointment in December 2004.

All Directors have been in office since the start of the period to the date of this report unless otherwise stated.

OPERATING RESULT

The profit/(loss) of the Company for the period was (\$99,961) compared to the 2017 half year profit/(loss) of (\$47,189)

PRINCIPAL ACTIVITIES

The principal activities of the Company during the period were mortgage lending, property and general investment.

SIGNIFICANT CHANGES

No matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

DIVIDENDS PAID OR RECOMMENDED

No dividends were paid during the period. There were no fully franked dividends declared on 31 December 2018 for payment during a later period.

SHARE OPTIONS

No options over issued shares or interests in the Company were granted during or since the end of the period and there were no options outstanding at the date of this report.

ANGLESEY SECURED INVESTMENTS LIMITED
DIRECTORS REPORT (Continued)

DIRECTORS INTERESTS AND BENEFITS

Since the end of the previous financial year no Director of the Company has received or become entitled to receive any benefit (other than that included in the aggregate amount of remuneration received or due and receivable by the Directors shown in the accounts) because of a contract made by the Company, its controlled entities or a related body corporate with the Director or with a firm of which the Director is member, or with an entity in which the Director has a substantial interest, other than:

- Anglesey Secured Investments Limited operates from 44 Templar St, Forbes, which is rented from managing director Mr Jeffory Herdegen in the ordinary course of business.

The Company has not otherwise, during or since the end of the period, indemnified or agreed to indemnify an officer or auditor of the Company against a liability incurred as such as officer or auditor.

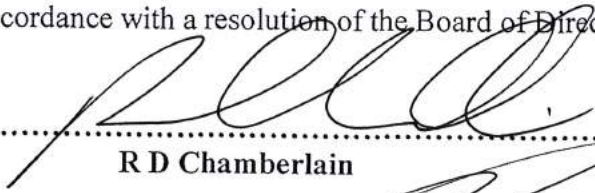
No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

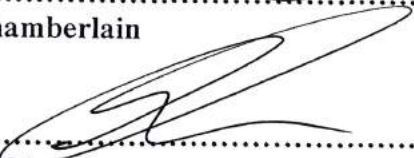
The Company was not a party to any such proceedings during the period.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Signed in accordance with a resolution of the Board of Directors.

Director.....
R D Chamberlain

Director.....
N D Lakin

Dated this 12th day of March 2019

■ PARTNERS:

P.J. King	CA
A.P. Powell	CA
D.R. Uden	CA
R.K. Nicoll	CA
M.A. Smith	CA

AUDITORS INDEPENDENCE DECLARATION

As lead auditor for the review of Anglesey Secured Investments Limited for the half-year ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (b) No contraventions of any applicable code of professional conduct in relation to the review.


JOHN L BUSH & CAMPBELL
Chartered Accountants


Peter King
Partner

12 March 2019
Wagga Wagga

ANGLESEY SECURED INVESTMENTS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2018

	31-Dec-18 \$	31-Dec-17 \$
Interest revenue	189,259	196,390
Interest expense	<u>(146,891)</u>	<u>(139,966)</u>
Net interest revenue	42,368	56,424
Non-interest revenue	720	31,763
Other expenses	<u>(143,049)</u>	<u>(135,376)</u>
Profit before income tax	<u>(99,961)</u>	<u>(47,189)</u>
Income tax expense		-
Net Profit from Ordinary Activities after Income Tax	<u>(99,961)</u>	<u>(47,189)</u>
Other comprehensive income	-	-
Total Change in Equity other than those resulting from transactions with Owners as Owners	<u>(99,961)</u>	<u>(47,189)</u>
Earnings per share (cents per share)	(0.20)	(0.09)

The Statement of Comprehensive Income is to be read in conjunction with the notes to and forming part of the accounts.

ANGLESEY SECURED INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 DECEMBER 2018

	31-Dec-18	30-Jun-18
	\$	\$
ASSETS		
Cash and cash equivalents	1,914,263	892,947
Loans and advances	4,009,519	4,552,992
Investment Properties	660,000	942,359
Trade and other receivables	6,890	22,672
TOTAL ASSETS	<u>6,590,672</u>	<u>6,410,970</u>
LIABILITIES		
Trade and other payables	41,955	36,045
Interest-bearing liabilities	6,234,174	5,940,422
TOTAL LIABILITIES	<u>6,276,129</u>	<u>5,976,466</u>
NET ASSETS	<u>314,543</u>	<u>434,504</u>
EQUITY		
Issued capital	1,021,000	1,021,000
Retained earnings	(706,457)	(586,496)
TOTAL EQUITY	<u>314,543</u>	<u>434,504</u>

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the accounts.

ANGLESEY SECURED INVESTMENTS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017

	Issued Capital	Issued Preference shares	Retained Earnings	Total
Balance at 1 July 2017				
Opening balance	456,000	565,000	(469,683)	551,317
Surplus (deficit) for the year	-	-	(116,813)	(116,813)
As at June 30 2018	456,000	565,000	(586,496)	434,504
Balance at 1 July 2018				
Opening balance	456,000	565,000	(586,496)	434,504
AASB 9 - Financial instrument adjustment			(20,000)	(20,000)
Surplus (deficit) for the year	-	-	(99,961)	(99,961)
As at 31 December 2018	456,000	565,000	(706,457)	314,543

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the accounts.

ANGLESEY SECURED INVESTMENTS LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2018

	31-Dec-18 \$	31-Dec-17 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	205,041	225,686
Interest paid	(146,890)	(140,207)
Receipts from other services	720	1,229
Payments to suppliers	(137,139)	(90,364)
Net Cash Provided By (Used In) Operating Activities	<u>(78,268)</u>	<u>(3,656)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investment properties	282,359	
Net (Increase) / Decrease in Customer Loans	523,473	(1,142,547)
Net Cash Provided By (Used In) Investing Activities	<u>805,832</u>	<u>(1,142,547)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	293,752	673,528
Net Cash Provided By (Used In) Financing Activities	<u>293,752</u>	<u>673,528</u>
Net increase in cash held	1,021,316	(472,675)
Cash at the beginning of the period	892,947	1,088,017
Cash at the end of the period	<u><u>1,914,263</u></u>	<u><u>615,342</u></u>

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the accounts.

ANGLESEY SECURED INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

NOTE 1: BASIS OF PREPARATION

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standard AASB 134: Interim Financial reporting, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2018 and any public announcements made by Anglesey Secured Investments Limited during the half year in accordance with the continuous disclosure requirements arising under the Corporations Act 2001.

With the exception of AASB9: - Financial Instruments and AASB15: - Revenue, which have been applied for the first time in this reporting period (the later having no impact on the financial statements), the accounting policies have been consistently applied and are consistent with those in the 2018 annual reports.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

Reporting Basis and Conventions

The half-year report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The critical estimates and judgements are consistent with those applied and disclosed in the June 2018 annual report.

ANGLESEY SECURED INVESTMENTS LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

	31-Dec-18	31-Dec-17
	\$	\$
NOTE 2 - PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities before income tax has been determined after:		
Income		
Unrealised gain on investment property	-	-
Expenses		
Auditors Remuneration	15,125	12,100

NOTE 3 - DIVIDENDS

No dividends were paid or provided for during the period.

NOTE 4 - SEGMENT REPORTING


The Company operates predominately in one business and geographical segment being the issuing of debentures and provision of mortgage finance over real property.

ANGLESEY SECURED INVESTMENTS LIMITED
DIRECTORS DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes
 - (a) Comply with Accounting Standard AASB 134 : Interim Financial Reporting and the Corporations Regulations and
 - (b) Give a true and fair view of the financial position as at 31 December 2018 and performance for the half year ended on that date.
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 the Board of Directors.



Robin Chamberlain
Director



Nicholas Lakin
Director

Dated this 12th day of March 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF:
ANGLESEY SECURED INVESTMENTS LIMITED**

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Anglesey Secured Investments Limited which comprises the Statement of Financial Position as at 31 December 2018, and the Statement of Comprehensive Income, condensed statement of changes in equity and Statement of cash flows for the half-year ended on that date, a statement of accounting policies and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 31 December 2018 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Anglesey Secured Investments Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

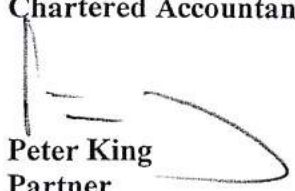
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Anglesey Secured Investments Limited is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the company's financial position as at 31 December 2018 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

John L Bush & Campbell
JOHN L BUSH & CAMPBELL
Chartered Accountant


Peter King
Partner

Wagga Wagga
12 March 2019