

**Anglesey Secured Investments Limited**  
ACN 111 067 606

**Financial Report for the  
Year Ended 30 June 2013**

Tony Hyndman Accountants & Auditors

53A Reid Street  
Wangaratta VIC 3676  
Ph: (03) 5722-9216, Fax: (02) 6056-3722

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## DIRECTORS' REPORT

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Your directors have pleasure in presenting their report on the company for the Year ended 30 June 2013.

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

Jeffory Herdegen  
Vanessa Crompton  
John B Gorman  
Andrew W S MacPherson

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.

The profit of the company for the period after providing for income tax amounted to \$22,286.

No significant changes in the company's state of affairs occurred during the period.

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

No significant change in the nature of this activity occurred during the period.

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.

Likely developments in the operations of the company and the expected results of those operations in future periods have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Dividends paid or declared since the start of the period are as follows:

- (a) No dividends were paid during the period.
- (b) There were no fully franked dividends declared on 30 June 2013 for payment during a later period.

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.

During the period, the company paid a premium in respect of a contract insuring the directors of the company, the company secretary, and all executive officers of the company against a liability incurred as a director, secretary or executive officer to the extent deemed appropriate by the directors.

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.

ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

DIRECTORS' REPORT (Continued)

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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.

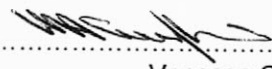
The company was not a party to any such proceedings during the period.

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out at the end of this financial report.

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

Director  .....  
Jeffery Herdegen

Director  .....  
Vanessa Crompton

Dated this 9th day of September 2013

ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED  
30 JUNE 2013

	NOTE	2013 \$	2012 \$
Interest revenue	2	413,398	305,625
Interest expense	2	<u>(262,482)</u>	<u>(185,117)</u>
Net interest revenue		150,915	120,508
Non-interest revenue		9,237	16,291
Other expenses		<u>(132,980)</u>	<u>(122,493)</u>
Profit before income tax		27,172	14,306
Depreciation expense		4,886	13,072
Income tax expense		<u>-</u>	<u>-</u>
Profit after income tax		<u><u>22,286</u></u>	<u><u>1,234</u></u>

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## BALANCE SHEET AS AT 30 JUNE 2013

	NOTE	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	801,224	752,568
Trade and other receivables	6	3,838,930	2,734,319
Other financial assets	9	-	-
Current tax assets	14	-	-
Other assets	7	-	60,000
<b>TOTAL CURRENT ASSETS</b>		<u>4,640,155</u>	<u>3,546,887</u>
<b>NON CURRENT ASSETS</b>			
Intangible assets	8	-	-
Other financial assets	9	-	-
Property, plant and equipment	10	-	4,886
<b>TOTAL NON CURRENT ASSETS</b>		<u>-</u>	<u>4,886</u>
<b>TOTAL ASSETS</b>		<u>4,640,155</u>	<u>3,551,773</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	13,395	15,513
Interest-bearing liabilities	13	4,380,084	3,252,138
Provisions	15	-	-
Other liabilities	12	-	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>4,393,479</u>	<u>3,267,651</u>
<b>NON CURRENT LIABILITIES</b>			
Interest-bearing liabilities	13	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>4,393,479</u>	<u>3,267,651</u>
<b>NET ASSETS</b>		<u>246,676</u>	<u>284,122</u>
<b>EQUITY</b>			
Issued capital	16	691,000	691,000
Reserves	17	-	-
Retained earnings	18	(444,324)	(406,878)
<b>TOTAL EQUITY</b>		<u>246,676</u>	<u>284,122</u>

ANGLESEY SECURED INVESTMENTS LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED  
30 JUNE 2013

	Issued Capital	Issued Preference shares	Retained Earnings	Trf to Reserves	Total
<b>Balance at 1 July 2012</b>					
Opening Balance	284,122				284,122
Surplus (deficit) for the year	-	-	22,286		22,286
Redeemable Preference Shares	-			-	-
Closing Balance	-	-	-	(60,000)	(60,000)
<b>As as June 30 2013</b>	284,122		22,286	(60,000)	246,676
<b>Balance at 1 July 2011</b>					
Opening Balance	456,020	-	(457,428)	49,296	47,888
Surplus (deficit) for the year	-	-	1,234	-	1,234
Redeemable Preference Shares	-	235,000		-	235,000
Closing Balance	-	-	-	-	-
<b>As as June 30 2012</b>	456,020	235,000	(456,194)	49,296	284,122

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2013

	NOTE	2013 \$	2012 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Interest received		413,398	302,184
Interest paid		(262,482)	(184,756)
Receipts from other services		9,237	16,291
Payments to suppliers and employees		(177,799)	(217,742)
Debentures issued		1,194,249	1,183,130
Loans made		(1,127,946)	(1,107,430)
Net cash provided by operating activities	19	48,656	(8,323)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Assets purchased		-	-
Net (increase)/decrease in loans and advances		-	-
Net increase/(decrease) in debentures		-	-
Net cash used in investing activities		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Equity Issue		-	-
Redeemable Preference Shares		-	-
Net cash used in financing activities		-	-
Net increase in cash held		48,656	(8,323)
Cash at beginning of the period		752,568	760,891
Cash at end of the period	19	801,224	752,568

**ANGLESEY SECURED INVESTMENTS LIMITED**

ACN 111 067 606

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

Anglesey Secured Investments Limited is a company limited by shares, incorporated and domiciled in Australia.

The financial report of Anglesey Secured Investments Limited complies with all International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been considered applied, unless otherwise stated.

**Basis of Preparation**

The accounting policies set out below have been consistently applied to all years presented.

*Reporting Basis and Conventions*

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

**Accounting Policies**

**(a) Income Tax**

The change for current income tax expenses is based on the profit for the period adjusted for the period for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by law.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013

**(b) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

**Property**

Freehold land and buildings are shown at their value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) based on periodic, but at least triennial, valuations by external independent values, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their estimated useful lives to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired financial year of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of fixed asset	Depreciation Rate
Building improvements	2.5%
Plant and equipment	20% - 40%

**(c) Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.

Finance leases are capitalised, recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013**

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**(d) Investments**

Investments are measured at market value. The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

**(e) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

**(f) Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdrafts.

**(g) Revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

**(h) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisitions of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**(i) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current period.

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

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### **(j) Loans and Advances**

Loans and advances are recognised at recoverable amount, after assessing required provisions for impairment, impairment of a loan is recognised when there is reasonable doubt that not all the principal and interest can be collected in accordance with the terms of the loan agreement. Impairment is assessed by specific identification in relation to individual loans.

Bad debts are written off when identified. If a provision for impairment has been recognised in relation to a loan, write-offs for bad debts are made against the provision. If no provision for impairment has previously been recognised, write-offs for bad debts are recognised as expenses in the profit and loss account.

### **(k) Investment Securities**

Investment securities are intended to be held to maturity, and are recorded at the lower of cost and recoverable amount.

### **(l) Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

### **(m) Going Concern**

The financial report has been prepared on a going concern basis that considers the continuity of normal operating activities and the realisation of assets and settlement of liabilities in the normal course of business.

The companies main activities are to accept deposits of monies via debentures from investors and then on lend the funds invested on the security of registered mortgages over real property in Australia.

At 30 June 2013 the net assets of the company were \$246,676. Included in the net assets are liabilities with respect to debentures of \$4,380,084. At balance date the companies total assets were \$4,640,155 Included in assets are cash and cash equivalents of \$801,224.

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
<b>NOTE 2: INTEREST REVENUE AND INTEREST EXPENSE</b>		
<u>Interest Revenue</u>		
Investment securities, cash and liquid assets	28,072	40,142
Loans and advances	385,326	265,483
	<u>413,398</u>	<u>305,625</u>
<u>Interest Expense</u>		
Debentures	<u>262,482</u>	<u>185,117</u>
<b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>		
Profit from ordinary activities before income tax expense has been determined after:		
Depreciation of non-current assets		
- Building additions	0	0
- Plant and equipment	4,886	13,072
Total depreciation	<u>4,886</u>	<u>13,072</u>
Remuneration of accountants and auditors	<u>10,680</u>	<u>16,929</u>
<b>NOTE 4: INCOME TAX EXPENSE</b>		
(a) The prima facie tax payable on profit from ordinary activities before income tax is reconciled to the income tax expense as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 30% (2012: 30%)	<u>-</u>	<u>-</u>
Income tax expense attributable to profit from ordinary activities	<u>-</u>	<u>-</u>
<b>Income tax is Nil due to losses sustain by the Company since its Corporation.</b>		

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>		
Bank account ANZ	114,327	8,439
ANZ Online Saver	686,897	744,129
	<u>801,224</u>	<u>752,568</u>
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Accrued income	10,097	6,908
Loans (secured by mortgage)	3,828,833	2,727,411
Less deferred origination fees	-	-
	<u>3,828,833</u>	<u>2,727,411</u>
Total current trade and other receivables	<u>3,838,930</u>	<u>2,734,319</u>
<b>NOTE 7: OTHER ASSETS</b>		
<b>CURRENT</b>		
Security Bond	0	20,000
Equity Receivable	0	40,000
Formation expenses	0	0
	<u>0</u>	<u>60,000</u>
<b>NOTE 8: INTANGIBLE ASSETS</b>		
Goodwill at cost	-	-
<b>NOTE 9: OTHER FINANCIAL ASSETS</b>		
<b>CURRENT</b>		
Unlisted investments at valuation	-	-
<b>NON CURRENT</b>		
Deferred tax asset	-	-

**ANGLESEY SECURED INVESTMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>NOTE 10: PROPERTY, PLANT AND EQUIPMENT</b>		
Building and improvements at valuation	0	0
Less accumulated depreciation	-	-
	<u>0</u>	<u>0</u>
Plant and equipment at cost	57,189	57,189
Less accumulated depreciation	(57,189)	(52,303)
	<u>0</u>	<u>4,886</u>
Total property, plant and equipment	<u>0</u>	<u>4,886</u>
<b>(a) Movements in Carrying Amounts</b>		
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current period		
	Building	Building
	Improvements	Improvements
Balance at the beginning of the period	0	0
Additions	-	-
Disposals	-	-
Revaluation increments/(decrements)	0	0
Depreciation expense	-	-
Carrying amount at the end of the period	<u>0</u>	<u>0</u>
<b>NOTE 11: TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Trade creditors	-	1,258
Accrued interest	13,395	13,832
Accrued expenses	-	423
Total trade and other payables	<u>13,395</u>	<u>15,513</u>
<b>NOTE 12: OTHER LIABILITIES</b>		
<b>CURRENT</b>		
GST collected	<u>-</u>	<u>-</u>
<b>NOTE 13: INTEREST BEARING LIABILITIES</b>		
<b>CURRENT</b>		
Debentures Issued	<u>4,380,084</u>	<u>3,252,138</u>
<b>NON CURRENT</b>		
Debentures Issued	<u>-</u>	<u>-</u>

ANGLESEY SECURED INVESTMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013

	2013 \$	2012 \$
<b>NOTE 14: TAX</b>		
<b>(a) ASSETS</b>		
<b>CURRENT</b>		
Income tax	-	-
<b>NOTE 15: PROVISIONS</b>		
<b>CURRENT</b>		
Long service leave	-	-
Holiday pay	-	-
<b>NOTE 16: ISSUED CAPITAL</b>		
Ordinary shares	456,000	456,000
Cumulative redeemable preference shares	-	-
Employee shares	-	-
Redeemable preference shares	235,000	235,000
	<u>691,000</u>	<u>691,000</u>
<b>NOTE 17: RESERVES</b>		
Lending risk reserve	-	-
Asset revaluation reserve	-	-
	<u>-</u>	<u>-</u>
<b>NOTE 18: RETAINED EARNINGS</b>		
Retained earnings at the beginning of the period	(406,878)	(457,428)
Net profit attributable to members of the company	22,286	1,234
Dividends provided for or paid	-	-
Transfers to reserves	(59,732)	49,316
Retained earnings at the end of the period	<u>(444,324)</u>	<u>(406,878)</u>

**ANGLESEY SECURED INVESTMENTS LIMITED**  
ACN 111 067 606

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2013**

	2013	2012
	\$	\$

**NOTE 19: CASH FLOW INFORMATION**

**Reconciliation of Cash Flow from Operations with  
Profit from Ordinary Activities after Income Tax**

Profit from ordinary activities after income tax	22,286	1,234
Non-cash flows in profit from ordinary activities:		
Depreciation	4,886	6,536
Revaluation of Assets	-	-
Changes in assets and liabilities		
(Increase)/decrease in prepayments	-	-
(Increase)/decrease in accrued interest receivable	12,955	(7,877)
(Increase)/decrease in deferred tax assets	-	-
Increase/(decrease) in provision for employee entitlements	-	-
Increase/(decrease) in payables and accruals	8,529	(8,216)
Increase/(decrease) in unearned income	-	-
Increase/(decrease) in income tax payable	-	-
Cash flows from operations	48,656	(8,323)



**ANGLESEY SECURED INVESTMENTS LIMITED**

ACN 111 067 606

**NOTES TO THE FINANCIAL STATEMENTS 2013  
FOR THE YEAR ENDED  
30 JUNE 2013****2012  
\$****NOTE 20: FINANCIAL INSTRUMENTS**

The companies financial instruments consist mainly of deposits with banks, accounts receivable and payable, loans and debentures.

**(a) Credit risk**

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

***Exposure to credit risk***

The carrying amount of the Companies financial assets represents the maximum credit exposure. The Companies maximum exposure to credit risk at the reporting date was:

	<i>Note</i>	<b>Carrying Amount</b>	
		<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
Cash and cash equivalents	5	801,224	752,568
Trade and other receivables	6	3,838,930	2,734,319
Other financial assets	9	0	60,000
		<u>4,640,155</u>	<u>3,546,887</u>

Cash and cash equivalents are held with major Australian owned banks, which are regulated by the Australian Prudential Regulation Authority. Bankruptcy or insolvency by those banks may cause the Companies rights with respect to the cash held by those banks to be delayed or limited.

Credit risk associated with trade and other receivables is considered small as the company holds first mortgage security to minimise the risk of a borrower failing to discharge its obligations or commitments to the company. The companies outstanding loans are regularly reviewed to ensure compliance with required payments and conditions.

***Impairment losses***

No allowance for impairment has been raised against any financial asset during the financial year.

**(b) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Companies approach to managing liquidity is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Companies reputation.

The Company is exposed to the liquidity risk of meeting at call debenture holder withdrawals at any time.

**(c) Foreign exchange risk**

There is no significant direct foreign exchange risk to the Company.

**ANGLESEY SECURED INVESTMENTS LIMITED**

ACN 111 067 606

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
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**(d) Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed rate and floating rate debt.

**NOTE 21: SUBSEQUENT EVENTS**

There has not arisen in the interval between the end of the period and the date of this report any item, transaction or event of a material and unusual nature likely to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent periods.

**NOTE 22: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS**

There are no capital commitments or contingent liabilities at balance date.

**NOTE 23: SEGMENT REPORTING**

Anglesey Secured Investments Limited operates predominantly in the debenture issuing (unlisted, unrated mortgage financing) finance industry within Australia. Customers and clients are predominantly based in regional areas of New South Wales and Victoria

**NOTE 24: COMPANY DETAILS**

The registered office of the company is:

Anglesey Secured Investments Limited  
44 Templar Street  
Forbes NSW 2871

# ANGLESEY SECURED INVESTMENTS LIMITED

ACN 111 067 606

## DIRECTORS' DECLARATION

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The directors of the company declare that:

- 1 the financial statements and notes, as set out on pages 1 to 18, present fairly the company's financial position as at 30 June 2013 and its performance for the period ended on that date in accordance with Accounting Standards and other mandatory professional reporting requirements; and
- 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 Board of Directors.

Director.....  
Jeffory Herdegen

Director.....  
Vanessa Crompton

Dated this 9th day of September 2013