

Annual Report

Summerfruit New Zealand Incorporated
For the year ended 31 August 2019

Prepared by Connected Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SUMMERFRUIT NEW ZEALAND INCORPORATED**

Opinion

We have audited the financial statements of Summerfruit New Zealand Incorporated ("the Society"), which comprise the statement of financial position as at 31 August 2019, and the statement of financial performance for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Society for the year ended 31 August 2019 are prepared, in all material respects, in accordance with the accounting policies specified in Note 1 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the abbreviation.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the Society's members, as a body. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Society and the Society's members, as a body, and should not be distributed to or used by parties other than the Society or the Society's members. Our opinion is not modified in respect of this matter.

Other Information

The Board are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation of the financial statements in accordance with the accounting policies specified in Note 1 to the financial statements and for such internal control as the board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the

going concern basis of accounting unless the board either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with the board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Who we Report to

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members, as a body, for our audit work, for this report or for the opinions we have formed.

BDO Wellington Audit Limited

BDO Wellington Audit Limited
Wellington
New Zealand
18 December 2019

Profit & Loss

Summerfruit New Zealand Incorporated For the year ended 31 August 2019

	2019	2018
Income		
Admin & Finance		
Commodity Levy	1,250,553	1,372,841
Conference	163,247	151,313
Total Admin & Finance	1,413,800	1,524,154
Export & Compliance		
Registration - Growers	26,155	24,435
Registration - Exporters	50,360	59,450
Registration - Packers	6,270	5,940
Japan Programme	10,169	4,320
Japan Inspections	10,402	(9,200)
Korean Programme	11,800	10,725
OPI - Australia	47,059	77,292
WA registrations	5,625	6,240
Tape	6,000	3,825
Total Export & Compliance	173,840	183,027
R&D income/Grants		
Bee +	-	(5,000)
Pathogen resistance	156,096	167,826
Total R&D income/Grants	156,096	162,826
Other Income		
Mack Nicol contribution SEC	1,500	1,500
Magazine Advertising	8,182	9,167
Publications/Pest Books/Trap Books	456	315
Wallchart advertising	2,500	1,750
Total Other Income	12,638	12,731
Sundry Income		
Interest Received	41,214	43,835
General Income	-	2,422
Total Sundry Income	41,214	46,257
Total Income	1,797,588	1,928,994
Gross Profit	1,797,588	1,928,994
Less Operating Expenses		
Board Expenses		
Board Expenses	12,755	10,990
Meeting Fees	47,327	30,634
Chairmans honorarium	15,000	15,000

	2019	2018
Strategic Planning/ Business Plan	2,769	-
Total Board Expenses	77,851	56,625
Staff Costs		
ACC	1,294	774
Contract services	61,562	15,058
New staff & recruitment	1,485	14,977
Professional development/ Training	3,154	294
Salaries & payroll	527,309	366,262
Staff Expenses	1,220	792
Total Staff Costs	596,025	398,156
Finance		
Accounting	11,586	7,853
Annual report	4,039	3,335
Bank Charges	687	609
Summerfruit NZ Audit Costs	9,020	9,117
Bad Debts	-	8,872
Commodity Levy Expenses - Audit & Renewal	-	5,732
Foreign Exchange Loss	-	718
Total Finance	25,332	36,235
Conference		
Conference	19,364	-
Conference Accounting	2,153	1,408
Conference accommodation	25,820	22,558
Conference catering	70,277	38,045
Conference Organiser	17,314	31,452
Conference printing	11,909	13,105
Conference speakers	10,699	22,860
Conference sundry	9,405	2,375
Conference travel	14,040	7,954
Conference venues	(2,614)	13,978
Total Conference	178,368	153,735
Administration		
Accommodation	4,589	6,122
Admin Portfolio Budget	125	103
Depreciation	54,117	81,590
Health & Safety	448	4,344
Insurance	1,586	7,819
Office Expenses	11,035	9,210
Phone/IT	4,962	4,237
Postage & Courier	1,485	891
Printing/Stationary/Doc store	10,217	4,311
Rent	46,720	46,720
Travel	30,680	21,788
Sundry	7,803	8,161
Total Administration	173,766	195,296



	2019	2018
IT		
Annual IT developments	569	-
Computer and internet	3,075	6,922
IT - website, database, backups, etc	29,257	17,937
IT strategy and support	8,129	33,048
Total IT	41,030	57,907
Research		
Research portfolio budget	16,378	8,957
Research Manager	46,201	46,086
Future Orchard Systems	85,619	85,000
New Variety Evaluation Breeding programme	59,386	57,099
Bee plus	15,000	15,000
SummerGreen Facilitators	9,200	9,200
General research	31,000	98,100
Pathogen Resistance expenditure	232,668	180,554
Scholarship	5,750	5,750
Post harvest disinfestation	53,800	-
FreshLearn/tech transfer	-	1,380
Total Research	555,003	507,126
PGP		
Agchem PGP	-	3,571
PGP business case	58,792	78,094
PGP implementation	74,899	-
Additional Expenses	18,358	-
Next steps	10,600	-
Total PGP	162,650	81,666
Crop Protection		
Spray Programme Rev	20,782	14,648
Agrichemicals - all	11,818	1,010
Agrichemicals Research & Strategy	20,146	13,400
Total Crop Protection	52,746	29,058
NZ Market		
NZM Portfolio Expenses	8,702	8,676
NZ Market Projects	1,211	3,186
Weather Tools	19,541	1,050
Data Collection NZ Market	-	805
NZM General	454	-
NZM Newsletter	-	11,531
Total NZ Market	29,908	25,247
Export		
Export Team budget	6,091	2,099
Export programme coordinator	21,150	19,600
Export registration expenses	10,632	10,640
H.E.A.	57,541	50,035
Japan Inspector	9,391	8,896
OPI Australia	61,865	77,041



	2019	2018
Market Access Manager		
Market Access - General	44,640	33,480
Market Access - China	26,233	38,260
Tape (Japan/Korea)	5,040	10,812
Korea programme	3,956	2,873
Total Export	246,539	253,861
Biosecurity		
Biosecurity general expenses	17,285	12,289
Biosecurity training	818	-
GIA	15,903	7,199
Total Biosecurity	34,006	19,488
Labour Survey	3,044	-
Communication & Education		
Communications portfolio expenses	7,435	2,488
Summerfruit Magazine	31,237	25,689
Subscriptions	4,191	740
Other conferences	3,910	1,736
Young growers sponsorship & Hort NZ Leadership course	3,928	2,000
Mack Nicol Award	3,015	-
5+ A Day	5,000	5,000
Total Communication & Education	58,717	37,653
ACIB		
ACIB meetings	1,581	693
ACIB travel	3,930	625
ACIB general expenses	4,334	-
ACIB legal & insurance	25,216	4,126
Apricot Co	660	3,380
Total ACIB	35,720	8,823
Total Less Operating Expenses	2,270,703	1,860,876
Net Profit Before Taxation	(473,115)	68,118
Non-operating Expenses		
Provision for Tax	11,260	11,994
Total Non-operating Expenses	11,260	11,994
Net Profit for the Year	(484,375)	56,124



Movements in Equity

Summerfruit New Zealand Incorporated For the year ended 31 August 2019

	2019	2018
Equity		
Opening Balance	1,743,344	1,686,735
Surplus and Revaluations		
Net Surplus After Tax	(484,375)	56,124
Total Surplus and Revaluations	(484,375)	56,124
Other Movements		
Industry Reserve Fund	-	78,835
Operational Reserves	8,896	(78,835)
Conference Reserves	(115)	485
Total Other Movements	8,781	485
Total Equity	1,267,750	1,743,344



Balance Sheet

Summerfruit New Zealand Incorporated As at 31 August 2019

	NOTES	31 AUG 2019	31 AUG 2018
Assets			
Bank			
ANZ - Current Acc		161,974	161,332
ANZ - On-call Acc		652	863
ANZ Bank - Conference Account		28,934	26,446
Total Bank		191,560	188,641
Current Assets			
Accounts Receivable		12,293	14,639
Investments	18	1,039,735	1,305,233
Accrued income		6,193	120,319
Accrued Interest		13,098	15,172
GST		47,772	16,406
Prepayments		10,841	5,882
Taxation	21	902	49
Total Current Assets		1,130,834	1,477,700
Non-Current Assets			
Plant, Property and Equipment	19	32,132	37,424
Intangible Assets	20	52,894	101,720
Total Non-Current Assets		85,026	139,144
Total Assets		1,407,419	1,805,485
Liabilities			
Current Liabilities			
Accounts Payable		103,578	46,583
Accrued Expenses		36,091	15,557
Total Current Liabilities		139,669	62,141
Total Liabilities		139,669	62,141
Net Assets		1,267,750	1,743,344
Equity			
Industry Reserve Fund		690,910	649,695
Operational Reserves		576,470	1,093,164
Conference Reserves		370	485
Total Equity		1,267,750	1,743,344

Balance Sheet

Signed By

Jim Jones

[Signature]

Chairman

Date 18/12/19

Chief Executive

Date 18/12/19

Notes to the Financial Statements

Summerfruit New Zealand Incorporated For the year ended 31 August 2019

1. Statement of Accounting Policies

Summerfruit New Zealand Incorporated is an incorporated society registered under the Incorporated Societies Act 1908. These Financial Statements are special purpose financial statements and have been prepared in accordance with the Tax administration (Financial Statements) Order 2014.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical basis have been used.

2. Changes in Accounting Policies

All Accounting Policies have been applied on bases consistent with those used in previous years.

3. Comparative Figures

The comparative financial period is 12 months. Comparatives have been restated from that reported in the 31 August 2018 financial statements where appropriate to ensure consistency with the presentation of the current years position and performance.

4. Revenue Recognition

Levy income is calculated based on growers sales during the financial year and recognised in the same period.

Interest income is recognised using the effective interest method.

All other income is recognised at the time that services are provided.

5. Fixed Assets and Depreciation

All fixed assets are recorded at cost less accumulated depreciation.

Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2007.

The entity has the following asset classes:

Computer Equipment. 40% - 50% Diminishing Value

Office Assets. 10% - 67% Diminishing Value

6. Intangible Assets and Amortisation

The entity has the following classes of intangible assets:

Website and Secure Portal

All intangible assets are recorded at cost less accumulated amortisation. Amortisation is calculated at the maximum rates permitted by the Income Tax Act 2007. Website and Secure Portal is amortised at 48% diminishing value.

7. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of Accounts Receivable and Accounts Payable.

8. Income Tax

Summerfruit New Zealand Incorporated is a non-profit body within the terms of the Income Tax Act 2007. All income derived other than interest is from Society members. Tax is payable on the interest received in excess of \$1,000.

9. Investments

Investments are carried at the lower of cost and net realisable value.

10. Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

11. Audit

These financial statements have been subject to audit, please refer to the Auditor's Report.

12. Prior Period Adjustment

Audit fee and Accrued Expenses for 31 August 2018 have been adjusted to reflect the period the fee related to.

13. Contingent Liabilities

At balance date there are no known contingent liabilities (2018: \$0). Summerfruit New Zealand Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

14. Securities and Guarantees

There was no overdraft as at balance date nor was any facility arranged. Summerfruit New Zealand Incorporated has four Visa credit cards with ANZ, with a combined limit of \$28,500.

	2019	2018
15. Operating Commitments		
Research & Development Projects		
Current Commitments	119,520	172,300
Term Commitments	110,240	180,750
Total Research & Development Projects	229,760	353,050

16. Events Subsequent to Balance Date

There were no material changes subsequent to balance date that would affect the interpretation of the financial statements.

17. Capital Expenditure Commitments

As at balance date, there were no capital expenditure commitments outstanding (2018: Nil).

	2019	2018
18. Investments		
ANZ Term Deposit 1035 maturing on 23 March 2020	72,863	71,072
ANZ Term Deposit 1037 maturing on 17 December 2019	60,962	59,145
ANZ Term Deposit 1060 maturing on 31 December 2018	-	86,581
ANZ Term Deposit 1062 maturing on 31 March 2020	89,183	86,128
ANZ Term Deposit 1067 maturing on 16 March 2020	80,000	80,000
ANZ Term Deposit 1068 maturing on 27 January 2020	80,000	80,000
ANZ Term Deposit 1077 maturing on 19 November 2019	53,686	52,694
ANZ Term Deposit 1082 maturing on 7 September 2018	-	52,249
ANZ Term Deposit 1083 maturing on 3 December 2019	85,888	84,405



ANZ Term Deposit 1085 maturing on 11 December 2018	-	82,991
ANZ Term Deposit 1086 maturing on 9 December 2019	84,910	82,963
ANZ Term Deposit 1090 maturing on 20 January 2020	84,502	82,308
ANZ Term Deposit 1091 maturing on 9 December 2019	84,259	82,905
ANZ Term Deposit 1092 maturing on 9 September 2019	83,482	81,793
ANZ Term Deposit 1095 maturing on 13 September 2018	-	80,000
ANZ Term Deposit 1096 maturing on 15 October 2018	-	80,000
ANZ Term Deposit 1097 maturing on 17 December 2018	-	80,000
Term Deposit 1106 maturing on 27 November 2019	90,000	-
Term Deposit 1107 maturing on 27 December 2019	90,000	-
Total Investments	1,039,735	1,305,233
	2019	2018

19. Fixed Assets

Computer Equipment		
At Cost	9,879	9,879
Plus Additions	-	-
Less Accumulated Depreciation	(9,378)	(8,894)
Total Computer Equipment	501	985
Office Equipment		
At Cost	2,631	2,631
Plus Additions	-	-
Less Disposals	-	-
Less Accumulated Depreciation	(1,401)	(1,167)
Total Office Equipment	1,230	1,464
New Office		
At Cost	40,678	35,076
Plus Additions	-	5,601
Less Accumulated Depreciation	(10,277)	(5,703)
Total New Office	30,401	34,975
Total Fixed Assets	32,132	37,424
	2019	2018

20. Intangible Assets

At Cost	183,394	156,689
Plus Additions	-	26,705
Less Disposals	-	-
Less Accumulated Depreciation	(130,500)	(81,674)
Total Intangible Assets	52,894	101,720
	2019	2018

21. Taxation

Current Year Taxable Income		
Assessable Interest Income for the Year	41,214	43,835

	2019	2018
Less Exemption	(1,000)	(1,000)
Total Current Year Taxable Income	40,214	42,835
Current Year Tax Provision		
Taxation provision applied thereon at 28%	11,260	11,994
Total Current Year Tax Provision	11,260	11,994
RWT Paid	12,118	11,818
Total	(858)	176
Income tax refunded	5	-
Prior years tax balance brought forward	(49)	(225)
Income tax payable/(refundable) per Balance Sheet	(902)	(49)

22. Related Parties

Industry meetings were held at 103 The Store, Roxburgh (The Store Limited), a company of which Gary Bennetts is a director.

Simon Tallon, a co-opted board member, was awarded the Mack Nicol Cup and grant (\$3,000) by the board.

(2018: Nil).



Schedule of Movements in Members' Funds

Summerfruit New Zealand Incorporated For the year ended 31 August 2019

	2019	2018
Members' Funds		
Operational Reserves		
Opening balance	1,093,163	1,115,874
Net interest income transferred to Industry Reserves	(41,214)	(43,835)
Transfer to Industry Reserves	-	(35,000)
Total Revenue and Expenses for the year	(484,375)	56,124
Adjustment for Revenue not recognised in previous year	8,896	-
Total Operational Reserves	576,470	1,093,163
Industry Reserves		
Opening balance	649,696	570,861
Net interest income transferred from Operational Reserves	41,214	43,835
Transfer from Operational Reserves	-	35,000
Transfer from General Fund	-	-
Total Industry Reserves	690,910	649,696
Conference Reserves		
Opening balance	485	-
Movement	(115)	485
Total Conference Reserves	370	485
Total Members' Funds	1,267,750	1,743,344

Under the Commodity Levy Act, Summerfruit NZ can accumulate interest derived from levy income. Summerfruit NZ has chosen to accumulate all interest income and capital expenditure repayments in the Industry Reserves.

Industry Reserves are made up of Historical Funds, plus interest transfers.

Operational Reserves represent unspent income, less approved expenditure, including unspent levy from prior years. Operations Reserves are made available for expenditure in the following year.

Conference Reserves represent any outstanding transfers to or from the Conference bank account as at balance date due to invoices or bills that are paid to or from the incorrect bank account at times and then transferred at a later date.

Depreciation Schedule

Summerfruit New Zealand Incorporated For the year ended 31 August 2019

NAME	ASSET NUMBER	ASSET TYPE	COST	RATE	PURCHASED	DISPOSED	OPENING VALUE	PURCHASES	DEPRECIATION	DISPOSALS	CLOSING ACCUM DEP	CLOSING VALUE	PRIVATE USE AMOUNT
Computer Equipment													
HP Elite PC 8300 C4K05PA	FA-0076	Computer Equipment	3,750	50.00%	31 Mar 2013	-	88	-	44	-	3,706	44	-
HP Printer M425DN + extra tray	FA-0078	Computer Equipment	1,425	40.00%	31 Mar 2013	-	89	-	35	-	1,372	53	-
Toshiba Portege Z330 Dock/Bag	FA-0071	Computer Equipment	2,100	50.00%	31 Mar 2013	-	49	-	25	-	2,075	25	-
Toshiba Z30C 15 8GB	FA-0081	Computer Equipment	2,604	50.00%	21 Nov 2016	-	759	-	380	-	2,224	380	-
Total Computer Equipment			9,879				985		484		9,378	501	
IT capital expenditure													
IT Rebuild	FA-0113	IT Rebuild	156,689	48.00%	31 Aug 2017	-	78,219	-	37,545	-	116,015	40,674	-
IT Rebuild	FA-0139	IT Rebuild	26,705	48.00%	18 Jun 2018	-	23,500	-	11,280	-	14,485	12,220	-
Total IT capital expenditure			183,394				101,720		48,825		130,500	52,894	
New Office													
Board Room Table 1800 X 1000	FA-0122	Office Fit-Out	415	16.00%	18 Jul 2017	-	340	-	54	-	130	285	-
Board Room Table 2000 X 1000	FA-0123	Office Fit-Out	553	16.00%	18 Jul 2017	-	452	-	72	-	173	380	-
Coat Rack	FA-0125	Office Fit-Out	154	16.00%	18 Jul 2017	-	-	-	-	-	154	-	-
Corner Desks	FA-0120	Office Fit-Out	1,065	16.00%	18 Jul 2017	-	871	-	139	-	334	731	-
Credenza	FA-0121	Office Fit-Out	394	16.00%	18 Jul 2017	-	322	-	52	-	123	271	-
Fit-Out New Office	FA-0114	Office Fit-Out	27,290	10.00%	31 Aug 2017	-	24,356	-	2,436	-	5,369	21,920	-
Heat pump/AC units	FA-0136	Office Fit-Out	4,908	20.00%	19 Feb 2018	-	4,335	-	867	-	1,440	3,468	-
Mobile Drawers	FA-0119	Office Fit-Out	458	16.00%	18 Jul 2017	-	374	-	60	-	143	314	-
Office chairs	FA-0135	Office Fit-Out	694	16.00%	19 Feb 2018	-	629	-	101	-	165	528	-
Office Chairs	FA-0118	Office Fit-Out	1,124	16.00%	18 Jul 2017	-	919	-	147	-	352	772	-
Office Furniture	FA-0116	Office Fit-Out	500	16.00%	18 Aug 2017	-	414	-	66	-	152	348	-
Screen	FA-0117	Office Fit-Out	542	16.00%	18 Aug 2017	-	449	-	72	-	165	377	-
Shelf Clamps	FA-0126	Office Fit-Out	106	16.00%	18 Jul 2017	-	-	-	-	-	106	-	-
Sony 55" TV	FA-0115	Office Fit-Out	1,980	40.00%	18 Jul 2017	-	1,109	-	443	-	1,315	665	-
Whiteboard	FA-0124	Office Fit-Out	495	16.00%	18 Jul 2017	-	405	-	65	-	155	340	-
Total New Office			40,678				34,975		4,574		10,277	30,401	
Office Assets													
3 door credenza	FA-081	Office Asset	835	16.00%	18 Mar 2013	-	321	-	51	-	565	270	-
Cupboard	FA-0083	Office Asset	1,546	16.00%	19 Dec 2016	-	1,143	-	183	-	586	960	-
Fuji Camera	FA-0082	Office Asset	250	16.00%	19 Dec 2016	-	-	-	-	-	250	-	-
Total Office Assets			2,631				1,464		234		1,401	1,230	
Total			216,562				139,144		54,117		151,555	85,026	