Financial Statements

Gracefield Business Park
For the year ended 31 March 2024

Contents

Compilation Report

Gracefield Business Park
For the year ended 31 March 2024

Compilation Report to the Owners of Gracefield Business Park

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Gracefield Business Park for the year ended 31 March 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements

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No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

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Dated: May 2024

Statement of Income and Expenditure

Gracefield Business Park
For the year ended 31 March 2024

	NOTES	2024	2023
Income			
Levy Income			
Body Corporate Levies		78,275	59,000
Reserve Fund		17,000	17,000
Total Levy Income		**95,275**	**76,000**
Other Income			
Interest Received		3,398	807
Total Other Income		**3,398**	**807**
Total Income		**98,674**	**76,807**
Total Income		**98,674**	**76,807**
Operating Expenses			
Accounting Fees		275	275
Bank Charges		45	46
Cleaning		157	768
Computer		704	652
General Expenses		3,348	300
Insurance		68,284	43,363
Management Fee		8,400	10,200
R & M - General		900	745
R & M - Plumbing		635	893
Rounding		-	-
Valuation		-	1,500
Total Operating Expenses		**82,749**	**58,742**
Surplus/(Deficit) for the Year Before Tax		**15,925**	**18,065**
Taxation and Adjustments			
Tax Charge		951	226
Total Taxation and Adjustments		**951**	**226**
Surplus/(Deficit) for the Year After Tax		**14,974**	**17,839**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Gracefield Business Park
For the year ended 31 March 2024

	2024	2023
Equity		
Opening Balance	107,415	89,576
Movement for the Year		
Profit for the Period	14,974	17,839
Total Movement for the Year	**14,974**	**17,839**
Total Equity	**122,388**	**107,415**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Gracefield Business Park
As at 31 March 2024

	31 MAR 2024	NOTES	31 MAR 2023
Assets			
Current Assets			
Cash and Bank			
BNZ Cheque Account	4,562		6,115
BNZ Call Account	112,847		95,968
Total Cash and Bank	**117,409**		**102,083**
Other Current Assets	4,912		5,660
Total Current Assets	**122,320**		**107,742**
Non-Current Assets			
Assets			
Tax deductions - RWT	68		17
Total Assets	**68**		**17**
Total Non-Current Assets	**68**		**17**
Total Assets	**122,388**		**107,760**
Liabilities			
Current Liabilities			
Trade and Other Payables	-		345
Total Current Liabilities	**-**		**345**
Total Liabilities	**-**		**345**
Net Assets	**122,388**		**107,415**
Equity			
Retained Earnings	122,388		107,415
Total Equity	**122,388**		**107,415**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Gracefield Business Park
For the year ended 31 March 2024

1. Reporting Entity

The financial statements presented here are for the entity Gracefield Business Park, a company incorporated under the Companies Act 1993.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand. The financial statements have been prepared for taxation purposes

Changes in Accounting Policies

There have been no changes in accounting policies. Polices have been applied on a consistent basis with those of the previous reporting period.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.