

Feel the Magic Limited
ABN 36 164 874 266
Financial Statements
For the Year Ended 30 June 2016

Feel the Magic Limited
Annual Report
for the Year Ended 30 June 2016

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Feel the Magic Limited
ABN 36 164 874 266
Income Statement
For the Year ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue	2	340,092	107,657
Expenses excluding Finance Costs	3	276,024	103,819
Profit Attributable to Members of the Company		<u>64,068</u>	<u>3,838</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached.*

Feel the Magic Limited
ABN 36 164 874 266
Balance Sheet
As at 30 June 2016

	Note	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents	5	79,945	10,714
Total Current Assets		<u>79,945</u>	<u>10,714</u>
Non-Current Assets			
Intangible Assets	6	322	484
Total Non-Current Assets		<u>322</u>	<u>484</u>
Total Assets		<u>80,267</u>	<u>11,198</u>
Current Liabilities			
Short Term Provisions	7	5,000	-
Total Current Liabilities		<u>5,000</u>	<u>-</u>
Total Liabilities		<u>5,000</u>	<u>-</u>
Net Assets		<u>75,267</u>	<u>11,198</u>
Equity			
Issued Capital	8	10	10
Retained Profits	9	75,257	11,188
Total Equity		<u>75,267</u>	<u>11,198</u>

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Feel the Magic Limited
ABN 36 164 874 266
Profit and Loss Statement
For the Year ended 30 June 2016

	2016	2015
	\$	\$
Income		
Donations	219,100	56,581
Fundraising Events	120,992	51,076
	340,092	107,657
 Expenditure		
Advertising	10,341	2,808
Bank Charges	716	-
Trainings	-	3,190
Grief Program Delivery - Camp Magic	87,601	-
Family Grants - Disneyland Experiences	82,456	49,433
Childrens Entertainment	944	2,230
Filing Fees	79	-
Formation Cost Write - Off	162	162
Insurance	1,558	1,386
Membership Fees	7,920	445
Meeting Expenses	-	3,287
Office Expenses	2,018	-
Printing, Postage & Stationery	1,046	396
Salaries & Wages	21,000	-
Fundraising Costs	56,669	36,712
Sundry Expenses	1,476	1,357
Phone and Internet Expenses	2,038	1,818
Travelling Expenses	-	595
	276,024	103,819
 Profit before Income Tax	64,068	3,838

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Feel the Magic Limited
ABN 36 164 874 266
Notes to the Financial Statements
For the Year ended 30 June 2016

The financial statements cover the business of Feel the Magic Limited and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1. Basis of Preparation

The Company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) Provisions

Provisions are recognised when the company 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.

(c) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least one year after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

These notes should be read in conjunction with the attached Compilation Report.

Feel the Magic Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

(d) **Revenue and Other Income**

Revenue is recognised when the business is entitled to it.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Feel the Magic Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
2. Revenue		
Sales Revenue		
Rendering Services	340,092	107,657
	<u>340,092</u>	<u>107,657</u>
	<u><u>340,092</u></u>	<u><u>107,657</u></u>
3. Expenses		
Employee Benefits Expense	21,000	-
Advertising	10,341	2,808
Bank Charges	716	-
Formation Cost Write - Off	162	162
Insurance	1,558	1,386
Printing, Postage & Stationery	1,046	396
Phone and Internet Expenses	2,038	1,818
Other Expenses	239,163	97,249
	<u>276,024</u>	<u>103,819</u>
	<u><u>276,024</u></u>	<u><u>103,819</u></u>
4. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Other Provisions:-		
- Employee Benefits	7,920	445
	<u>7,920</u>	<u>445</u>
Net Expenses Resulting from Movement in Provisions	<u>7,920</u>	<u>445</u>
	<u><u>7,920</u></u>	<u><u>445</u></u>
5. Cash and Cash Equivalents		
Cash on Hand	10	10
Cash at Bank - NAB **0533	79,935	10,704
	<u>79,945</u>	<u>10,714</u>
	<u><u>79,945</u></u>	<u><u>10,714</u></u>

These notes should be read in conjunction with the attached Compilation Report.

Feel the Magic Limited
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Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
6. Intangible Assets		
Non-Current		
Formation Expenses	807	807
Less Accumulated Amortization of Formation Cost	(485)	(323)
Total Intangible Assets	322	484
7. Provisions		
Current		
PAYG Withholding Payable	5,000	-
Total Provisions	5,000	-
8. Contributed Equity		
Issued Capital		
Member Gurantee	10	10
	10	10
9. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	11,189	7,350
Add		
Net profit attributable to members of the company	64,068	3,838
Retained Earnings at the End of the Financial Year	75,257	11,188

10. Company Details

The registered office of the company is:
 Feel the Magic Limited
 7 Holly Place PITT TOWN NSW 2756
 The principal place of business is:
 Feel the Magic Limited
 7 Holly Place PITT TOWN NSW 2756

The principal activities of the business include:
 Children and Youth Charity

These notes should be read in conjunction with the attached Compilation Report.

Feel the Magic Limited
ABN 36 164 874 266
Directors' Report
30 June 2016

The directors present their report on Feel the Magic Limited for the financial year ended 30 June 2016.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

James Thomas
Peter Maloney (resigned 6 December 2016)
Tarquin Samuels (resigned 16 January 2017)
Brendon Smyth (appointed 6 December 2016)
Tim Dodd (appointed 6 December 2016)

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

Principal Activities

The principal activities of the company during the financial year were:

Children and Youth Charity

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating Results

The profit of the company after providing for income tax amounted to \$64,068.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the company during the financial year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year 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.

Feel the Magic Limited
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Directors' Report
30 June 2016

Dividends Paid and Declared

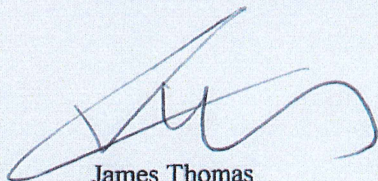
Dividends paid or declared since the start of the financial year are as follows:

- a) No dividends were paid since the start of the financial year.
- b) No dividends were declared since the start of the financial year. No recommendation for payment of dividends has been made.

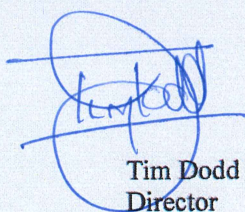
Indemnification and Insurance of Officers and

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Feel the Magic Limited.

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



James Thomas
Director



Tim Dodd
Director

Dated 31 January 2017

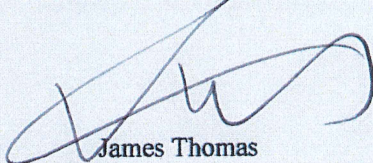
Feel the Magic Limited
ABN 36 164 874 266
Directors' Declaration
for the Year Ended 30 June 2016

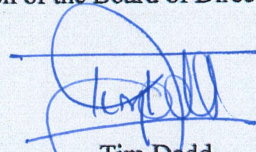
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes for the year ended 30 June 2016 are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards as stated in Note 1; and
 - b. give a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements.
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.


James Thomas
Director


Tim Dodd
Director

31 January 2017

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FEEL THE MAGIC LIMITED**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of FEEL THE MAGIC LIMITED, which comprises the Statement of financial position as at 30 June 2016, the statement of profit or loss for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

Management's Responsibility for the Financial Report

Management is responsible for the preparation of the financial report in accordance with the accounting policies described in Note 1 to the accounting policies described in Note 1 to the financial statements, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of FEEL THE MAGIC LIMITED as at 30 June 2016, and its financial performance for the year ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist FEEL THE MAGIC LIMITED to comply

with the financial reporting provisions of contract. As a result, the financial report may not be suitable for another purpose.

Ageis Accounting and Tax Pty Limited



STEPHEN JANKELOWITZ
Director

Dated in Sydney this 31st day of January 2017