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Indigo Pacific Pty Ltd

Statement of Comprehensive Income

For the years ended 30 June 2009 and
30 June 2010 and the period ended 30
April 2011.

INDIGO PACIFIC PTY LTD
ABN 16 003 672 302

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 30 JUNE 2009, 30 JUNE 2010 AND PERIOD ENDED 30 APRIL 2011

	2011 \$	2010 \$	2009 \$
Revenue			
Sales revenue	3,420,859	3,440,780	3,838,244
Other revenue	4,000	-	1,818
	<u>3,424,859</u>	<u>3,440,780</u>	<u>3,840,062</u>
Less: expenses			
Cost of sales	(1,177,637)	(1,317,417)	(1,476,812)
Employee benefits	(1,005,317)	(998,883)	(1,581,269)
Occupancy expenses	(206,672)	(168,345)	(246,786)
Travel expenses	(34,787)	(14,906)	(33,042)
Administration expenses	(81,711)	(89,495)	(86,211)
Other expenses	(102)	(2,057)	(8,470)
	<u>(2,506,226)</u>	<u>(2,591,103)</u>	<u>(3,432,590)</u>
Profit before income tax expense	918,633	849,677	407,472
Income tax expense	(275,590)	(254,903)	(122,242)
Net profit from continuing operations	<u>643,043</u>	<u>594,774</u>	<u>285,230</u>
Other comprehensive income	-	-	-
Total comprehensive income	<u>643,043</u>	<u>594,774</u>	<u>285,230</u>

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**NOTE TO THE STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 30 JUNE 2009, 30 JUNE 2010 AND PERIOD ENDED 30 APRIL 2011**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report that has been prepared in accordance with Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporation Act 2001.

The statement of comprehensive income is for the sales, maintenance and consulting divisions of Indigo Pacific Pty Ltd only ("the Australian Branch").

Allocations to the divisions are based on actual revenue earned and expenditure incurred in operating the divisions. Excluded corporate overheads (being those costs a purchaser would not incur) have not been allocated to the divisions included within this report.

Indigo Pacific Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

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

(a) Basis of preparation of the financial report

Compliance with IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with Australian equivalents to International Financial Reporting Standards ensures compliance with International Financial Reporting Standards (IFRSs).

Historical cost convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

(b) Revenue

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Revenue from maintenance contracts is recognised over the life of the contract.

Interest revenue is recognised when it becomes receivable on a proportional basis taking in to account the interest rates applicable to the financial assets.

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

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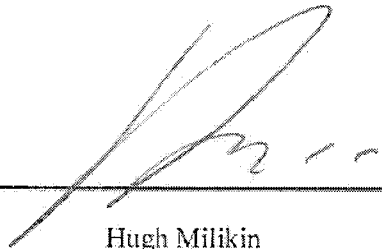
DIRECTORS' DECLARATION

The directors of the company declare that:

1. The accompanying statement of comprehensive income and notes:
 - (a) comply with Accounting Standards in Australia; and
 - (b) as stated in Note 1, also comply with *International Financial Reporting Standards*; and
 - (c) give a true and fair view of the financial performance for the years ended 30 June 2009 and 30 June 2010 and the period ended 30 April 2011 of the businesses RXP Limited has contracted to acquire.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____


Hugh Milikin

Dated this

9th

day of September 2011

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INDIGO PACIFIC PTY LTD

We have audited the accompanying Statement of Comprehensive Income of the Australian Branch of Indigo Pacific Pty Ltd for the years ended 30 June 2009, 30 June 2010 and the 10 month period ended 30 April 2011. The financial statement has been prepared by the directors using the basis of preparation described in Note 1.

Directors' Responsibility for the Financial Statement

The directors are responsible for the preparation and fair presentation of the Statement of Comprehensive Income in accordance with the basis of accounting described in Note 1, and for such internal control as the directors determine is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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, if any, made by the directors, as well as evaluating the overall presentation of the financial statement.

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

Auditor's Opinion

In our opinion, the Statement of Comprehensive Income presents fairly, in all material respects, the financial performance of the Australian Branch of Indigo Pacific Pty Ltd for the years ended 30 June 2009, 30 June 2010 and the 10 month period ended 30 April 2011.


M W PRINGLE

Partner


PITCHER PARTNERS

Melbourne

Date *16 September 2011*

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