

Aarvee Associates Pty Ltd ABN 37 153 349 574
Audit Report

Opinion

In our opinion:

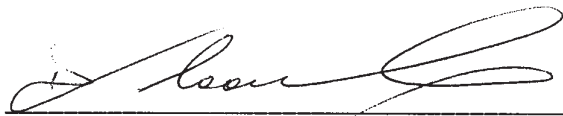
a. the accompanying financial report of Aarvee Associates Pty Ltd is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 31 March 2023 and of its performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1

Signed on :

A handwritten signature in black ink, appearing to read 'David Coomber', is written over a horizontal line.

David Coomber, IPA

Level 8/2 King Street, Fortitude Valley, QLD, 4006

Financial Statements

Aarvee Associates Pty Ltd

ABN 37 153 349 574

For the year ended 31 March 2023

Prepared by Carbon Accountants Brisbane

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Profit & Loss Statement

Aarvee Associates Pty Ltd For the year ended 31 March 2023

	2023	2022
Other Income		
Interest Income	3,361	312
Professional Fees	1,588,188	3,024,610
Total Other Income	1,591,549	3,024,922
Total Income	1,591,549	3,024,922
Expenses		
Accounting	13,880	10,968
Administration Costs	360	30
Advertising, Branding & Promotion	995	10,930
Bank Fees	354	1,161
Bookkeeping	399	-
Business Development Costs	4,595	173
Computer Expenses	19,150	16,324
Conference/Seminar Costs	1,374	9,995
Consultancy	1,436,138	1,686,522
Depreciation	-	2,336
Entertainment	3,299	2,500
Filing Fees	299	-
Foreign Currency Gains	1,757	-
Insurance	32,559	34,983
Interest Expense	1	896
Legal Expenses	-	560
Merchant Fees	11	-
Office Expenses	5,395	2,916
Quality Control	3,136	12,296
Rent & Outgoings	65,170	90,156
Replacements (<\$1,000)	64	-
Staff Training & Welfare	5,112	13,524
Subscriptions	21,759	2,255
Sundry Expenses	-	1
Superannuation	86,678	42,134
Telecommunications	1,522	680
Travel & Accommodation	41,357	9,403
Wages and Salaries	597,658	543,681
Workcover	795	1,823
Freight Costs	25	-
Total Expenses	2,343,842	2,496,246
Profit/(Loss) before Taxation	(752,293)	528,676
Income Tax Expense		

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Carbon Accountants Brisbane.



	2023	2022
Income Tax Expense	76,420	101,959
Total Income Tax Expense	76,420	101,959
Net Profit After Tax	(828,713)	426,717

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Carbon Accountants Brisbane.

Balance Sheet

Aarvee Associates Pty Ltd As at 31 March 2023

	31 MAR 2023	31 MAR 2022
Assets		
Current Assets		
Cash and Cash Equivalents		
Business Trans Account x4325	33,226	233,656
x3182 cc Alak Nirnajan Keskar	636	1,635
CBA Term Deposit	11,473	11,414
Bus Online Saver x5332	200,537	1,000,172
Total Cash and Cash Equivalents	245,871	1,246,877
Trade and Other Receivables		
Accounts Receivable	91,947	-
Bond - The Executive Centre	7,800	7,800
Bond - Workspace 365	5,504	5,504
Formation Costs	1,000	1,000
Provision for Tax	60,715	(40,454)
Total Trade and Other Receivables	166,966	(26,150)
Total Current Assets	412,837	1,220,727
Non-Current Assets		
Property, Plant and Equipment		
Plant and equipment at cost		
Less Accumulated Depreciation on Plant & Equipment	(25,755)	(25,754)
Plant & Equipment	25,755	25,755
Total Plant and equipment at cost	-	1
Total Property, Plant and Equipment	-	1
Total Non-Current Assets	-	1
Total Assets	412,837	1,220,728
Liabilities		
Current Liabilities		
Trade and Other Payables		
Accounts Payable	67,593	-
ATO Liabilities	34,260	-
Superannuation Payable	15,123	-
Trade Creditors	-	99,926
Total Trade and Other Payables	116,975	99,926
Current Tax Liabilities		
GST	3,773	-
Total Current Tax Liabilities	3,773	-
Total Current Liabilities	120,748	99,926
Total Liabilities	120,748	99,926

The accompanying notes form part of these financial statements.

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	31 MAR 2023	31 MAR 2022
Net Assets	292,089	1,120,802
Equity		
Retained Earnings		
Current Year Earnings	(828,713)	426,717
Retained Earnings	1,120,702	693,985
Total Retained Earnings	291,989	1,120,702
Share Capital		
Issued & Paid up Capital	100	100
Total Share Capital	100	100
Total Equity	292,089	1,120,802

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