

TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd

Financial Statements
For the year ended 30 June 2019

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TecEco Pty. Ltd. ABN 62 090 097 591
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TecEco Pty. Ltd. ABN 62 090 097 591

Trading as TecEco Pty Ltd

Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Expenses		
Amortisation Expense	0.00	715.00
Bank Fees And Charges	88.25	92.28
Depreciation - plant	0.00	329.00
Filing Fees	263.00	254.00
Postage	17.14	0.00
Subscriptions	1,011.63	36.36
Total expenses	<u>1,380.02</u>	<u>1,426.64</u>
Profit (Loss) from Ordinary Activities before income tax	<u><u>(1,380.02)</u></u>	<u><u>(1,426.64)</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
Cash At Bank		22.77	81.89
Business Online Saver		0.00	22.13
		22.77	104.02
Current Tax Assets			
GST payable control account		(127,913.99)	(127,913.99)
Input tax credit control account		128,012.87	128,137.98
		98.88	223.99
Total Current Assets		121.65	328.01
Non-Current Assets			
Intangible Assets			
Patents & trademarks		452,785.24	452,785.24
Less: Accumulated amortisation		(452,785.24)	(452,785.24)
		0.00	0.00
Other			
R&D - Core Technology		99,000.00	99,000.00
R&D - Core Technology (Sec 73B)		(99,000.00)	(99,000.00)
		0.00	0.00
Total Non-Current Assets		0.00	0.00
Total Assets		121.65	328.01

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TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
<hr/>			
Current Liabilities			
Financial Liabilities			
Unsecured:			
John Harrison - Loans		420,755.68	419,582.02
		<u>420,755.68</u>	<u>419,582.02</u>
Total Current Liabilities		<u>420,755.68</u>	<u>419,582.02</u>
Total Liabilities		<u>420,755.68</u>	<u>419,582.02</u>
Net Assets (Liabilities)		<u>(420,634.03)</u>	<u>(419,254.01)</u>
Equity			
Issued Capital			
Issued & paid up capital		967,500.00	967,500.00
Retained profits / (accumulated losses)		<u>(1,388,134.03)</u>	<u>(1,386,754.01)</u>
Total Equity		<u>(420,634.03)</u>	<u>(419,254.01)</u>

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TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd
Notes to the Financial Statements
For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd
Directors' Declaration

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 prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 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.

Aubrey John Weston Harrison
Director

Dated:

TecEco Pty. Ltd. ABN 62 090 097 591
Trading as TecEco Pty Ltd
Compilation Report to TecEco Pty. Ltd.

We have compiled the accompanying special purpose financial statements of TecEco Pty. Ltd., which comprise the balance sheet as at 30 June 2019, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Directors

The directors of TecEco Pty. Ltd. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

John Harrison Accountants
497 Main Road
Glenorchy TAS

16 June, 2020