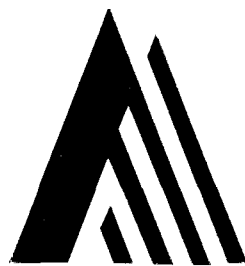


Property Sales Association of Queensland

ABN 92 753 712 836

2011 Financial Year



ALLEN'S AUSTRALIA PTY LTD
Chartered Accountants

**PROPERTY SALES ASSOCIATION OF QUEENSLAND, UNION OF EMPLOYEES
ABN 92 753 712 836**

**DESIGNATED OFFICER'S CERTIFICATE OR OTHER AUTHORISED OFFICER
FOR THE YEAR ENDED 30 JUNE 2011**

Section 570 – Industrial Relations Act 1999
For accounts prepared pursuant to Section 555(1)
of the *Industrial Relations Act 1999*
and
Section 268 Fair Work (Registered Organisations) Act 2009

I, the undersigned, being the Secretary/Treasurer of the Property Sales Association of Queensland, Union of Employees, certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the Fair Work (Registered Organisations) Act 2009 and section 571 of the Industrial Relations Act 1999; and
- that the full report, was provided to members on *14 / 12* /2011; and
- that the full report was presented to a general meeting or management committee meeting of the reporting unit on *13 / 12* /2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009 and section 570 of the Industrial Relations Act 1999.


BARRY GANNON
Secretary/Treasurer

Dated *13 / 12* /2011

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**

**Liability limited by a scheme approved under
Professional Standards Legislation**

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

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**PROPERTY SALES ASSOCIATION OF QUEENSLAND, UNION OF EMPLOYEES
ABN 92 753 712 836**

**ACCOUNTING OFFICER CERTIFICATE
FOR THE YEAR ENDED 30 JUNE 2011**

Schedule 4 – Industrial Relations Regulation 2011
For accounts prepared pursuant to Section 555(1)
of the *Industrial Relations Act 1999*

I, the undersigned, being the Officer responsible for keeping the accounting records of the abovenamed Union, hereby certify that:

- i) as at 30 June 2011, the number of members of the industrial organisation was approximately 268, 217 financial and 51 unfinancial and
- ii) the accounts show a true and fair view of the financial affairs of the industrial organisation as at the end of the financial year; and
- iii) a record has been kept of all amounts paid by, or collected from, members of the industrial organisation, and all amounts so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited, in accordance with the rules of the industrial organisation; and
- iv) for the twelve months, all expenditure incurred by the industrial organisation was approved prior to the incurring of that expenditure; and
- v) no monies have been collected in the nature of that referred to in Schedule 5 of the Regulation and no separate fund has been set aside for that purpose; and
- vi) no loans or financial benefits were granted to employees or officers in the industrial organisation; and
- vii) the register of members of the industrial organisation was maintained in accordance with the Act.



BARRY GANNON
Secretary/Treasurer

Dated 13 / 12 / 2011

**PROPERTY SALES ASSOCIATION OF QUEENSLAND, UNION OF EMPLOYEES
ABN 92 753 712 836**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

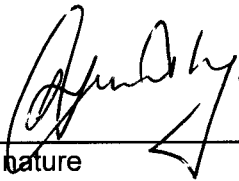
Schedule 4 – Industrial Relations Regulation 2011
For accounts prepared pursuant to Section 555(1)
of the *Industrial Relations Act 1999*
and

Paragraph 253(2)(c) of the Fair Work (Registered Organisations) Act 2009

We, the undersigned, being two members of the Committee of Management of the abovenamed Union, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that in relation to the general purpose financial report, in its opinion:


- (a) The financial statements and notes comply with the Australian Accounting Standards.
- (b) The financial statements and notes comply with the reporting guidelines of the Industrial Register
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) The committee considers the organisation was solvent during the whole of the year and there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) During the financial year to which the general purpose financial report relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009 and the Industrial Relations Act and Regulations; and
 - iv. the financial records of the organisation have been kept in a consistent manner; and
 - v. there has not been, to the knowledge of any member of the Committee, during the financial year to which the accounts relate, instances where records of the industrial organisation or other documents (not being documents containing information made available to a member of the industrial organisation under Section 556 of the Act), or copies of those records or other documents, or copies of the rules of the industrial organisation, have not been furnished or made available to members of the industrial organisation in accordance with the Act, its regulation or the rules of the industrial organisation; and

- vi. The accounts and statements have been prepared in accordance with Section 555(1) of the Act; and a copy of the accounts and auditor's report prepared in accordance with Section 558 of the Act for the organisation's financial year immediately before the year the accounts are about have been presented to a general meeting in accordance with Section 565 of the Act and provided to members in accordance with Section 566 of the Act.



Signature

Date 13 / 12 / 2011



Signature

Date: 13 / 12 / 2011

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

Scope

The Financial Report and Committee's Responsibility

The financial report comprises the balance sheet, income statement, statement of changes in equity, cash flow statement, accompanying notes to the financial statements, and the statement by members of the committee for Property Sales Association of Queensland, Union of Employees (the association), for the year ended 30 June 2011.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act QLD, the Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act QLD the Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009, including compliance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

Audit Opinion

In our opinion, the financial report of Property Sales Association of Queensland, Union of Employees presents a true and fair view in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of Property Sales Association of Queensland, Union of Employees as at 30 June 2011 and the results of its operations and its cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

We report in accordance with Section 560 of the Industrial Relations Act 1999, that in our opinion, Property Sales Association of Queensland, Union of Employees:

- (a) Maintained satisfactory accounting records for the financial year, including:
 - (i) the sources of and nature of the organisation's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the organisation's expenditure; and
- (b) the financial statements for the year were properly drawn up to give a true and fair view of the organisation's:
 - (i) financial affairs at the end of the year; and
 - (ii) income and expenditure and surplus or deficit for the year; and
- (c) the accounts for the year were prepared in accordance with the requirements of the Industrial Relations Act 1999.
- (d) There was no accounting deficiency, failure or shortcoming for a matter referred to in paragraphs (a) to (c); and
- (e) Information and explanations required from the organisations officers or employees were given.

Allens Australia Pty Ltd



**Terrence James Smith
Chartered Accountant
Registered Company Auditor**

Dated:

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	2011 \$	2010 \$
Revenue	2	418,876	329,227
Other income	2	-	(77)
		<u>418,876</u>	<u>329,150</u>
Advertising expenses		(3,304)	(2,100)
Auditors' remuneration	3	(1,700)	(1,400)
Depreciation and amortisation expenses		(10,161)	(2,883)
Employee benefits expenses		(327,693)	(263,748)
Other expenses		(79,941)	(94,585)
Loss for the year	4	<u>(3,923)</u>	<u>(35,566)</u>
Total comprehensive income for the year		<u><u>(3,923)</u></u>	<u><u>(35,566)</u></u>
Total comprehensive income attributable to members of the entity		(3,923)	(35,566)

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
REVENUE		
Memberships & Registrations	28,910	32,559
Administration Fees - QPIR	352,455	265,500
Reimbursements - QPIR	5,553	15,857
RRESA Administration Fees	4,242	-
REPSA Development	-	15,000
Wage Reimbursement	24,981	-
	<u>416,141</u>	<u>328,916</u>
OTHER REVENUE		
Interest Received	235	250
Other Revenue	-	61
Government Subsidies	2,500	-
Loss on Sale of Non-current Assets	-	(77)
	<u>2,735</u>	<u>234</u>
	<u>418,876</u>	<u>329,150</u>

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
EXPENDITURE		
Administration Costs	635	-
Advertising	3,304	2,100
Annual Leave & Long Service Leave Expense	1,031	17,447
Auditor's Remuneration	1,700	1,400
Bank Charges	1,152	1,183
Computer, Internet & Software Licencing Expenses	3,406	4,536
Contract Work	21,667	13,000
Depreciation	10,161	2,883
Donations	-	5,030
Electricity	2,274	1,251
Equipment Purchases < \$300	274	-
Insurance	6,758	6,998
Legal Costs	3,187	12,993
Magazines, Journals & Periodicals	-	522
Meeting Costs	3,616	5,147
Office Supplies	703	-
Parking	1,033	725
Postage	1,223	1,735
Printing & Stationery	967	2,611
Professional Fees	9,054	180
Rates & Taxes	1,307	1,117
Repairs & Maintenance	-	2,230
Security Costs	334	300
Staff Training & Welfare	1,306	881
Storage Fees	1,238	1,119
Sundry Expenses	-	375
Superannuation Contributions	27,923	71,226
Telephone	8,358	8,467
Travelling Expenses	11,724	7,619
Wages	298,464	191,641
	<u>422,799</u>	<u>364,716</u>
Profit (Loss) for the Year	(3,923)	(35,566)
Retained earnings at the beginning of the financial year	42,653	78,219
Retained earnings at the end of the financial year	38,730	42,653

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	72,614	61,778
Trade and other receivables	6	<u>3,067</u>	<u>513</u>
TOTAL CURRENT ASSETS		<u>75,681</u>	<u>62,291</u>
NON-CURRENT ASSETS			
Trade and other receivables	6	12,500	15,000
Financial assets	7	100	100
Property, plant and equipment	8	<u>21,547</u>	<u>26,155</u>
TOTAL NON-CURRENT ASSETS		<u>34,147</u>	<u>41,255</u>
TOTAL ASSETS		<u>109,828</u>	<u>103,546</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	20,584	11,410
Provisions	10	<u>25,785</u>	<u>27,715</u>
TOTAL CURRENT LIABILITIES		<u>46,369</u>	<u>39,125</u>
NON-CURRENT LIABILITIES			
Provisions	10	<u>8,881</u>	<u>5,920</u>
TOTAL NON-CURRENT LIABILITIES		<u>8,881</u>	<u>5,920</u>
TOTAL LIABILITIES		<u>55,250</u>	<u>45,045</u>
NET ASSETS		<u>54,578</u>	<u>58,501</u>
EQUITY			
Issued capital	11	15,848	15,848
Retained earnings	12	<u>38,730</u>	<u>42,653</u>
TOTAL EQUITY		<u>54,578</u>	<u>58,501</u>

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	Retained earnings \$	Total \$
Balance at 1 July 2009		78,219	78,219
Profit attributable to members		<u>(35,566)</u>	<u>(35,566)</u>
Balance at 30 June 2010		<u>42,653</u>	<u>42,653</u>
Profit attributable to members		<u>(3,923)</u>	<u>(3,923)</u>
Balance at 30 June 2011		<u><u>38,730</u></u>	<u><u>38,730</u></u>
Issued Capital	11		<u><u>15,848</u></u>

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011**

		2011	2010
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
		416,088	328,903
		(402,434)	(340,069)
		235	250
		<u>13,889</u>	<u>(10,915)</u>
Net cash provided by (used in) operating activities	13		
CASH FLOWS FROM INVESTING ACTIVITIES			
		<u>(5,553)</u>	<u>(23,336)</u>
Net cash used in investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	2,400
		<u>2,500</u>	<u>-</u>
Net cash provided by financing activities			
		<u>10,836</u>	<u>(31,852)</u>
Net increase (decrease) in cash held			
		<u>61,778</u>	<u>93,630</u>
Cash at beginning of financial year			
		<u>72,614</u>	<u>61,778</u>
Cash at end of financial year	5		

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

1 Statement of Significant Accounting Policies

The financial statements cover Property Sales Association of Queensland, Union of Employees as an individual entity. Property Sales Association of Queensland, Union of Employees is a registered industrial organisation under the Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards, Australian Accounting Interpretations and the Industrial Relations Act 1999 and the Fair Work (Registered Organisations) Act 2009.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs.

Accounting Policies

Income Tax

Approval has been obtained from the Australian Taxation Office, under Section 50-15 of the Income Tax Assessment Act 1997 which provides the association with exemption from income tax on any profits generated.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing value basis over the assets' useful life to the association commencing from the time the asset is held ready for use.

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees at the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Provisions

Provisions are recognised when the association 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.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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 statement of financial position.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

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 Australian Tax Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
2 Revenue and Other Income		
Revenue		
Sales revenue:		
Rendering of services	416,141	328,916
Other revenue:		
Interest received	235	250
Other revenue	2,500	61
	2,735	311
Total revenue	418,876	329,227
Other income		
Loss on Sale of Non-current Assets	-	(77)
Total other income	-	(77)
3 Auditors' Remuneration		
Auditor's Remuneration	1,700	1,400
4 Loss for the year		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Depreciation of property, plant and equipment	10,161	2,883
Revenue and Other Income		
Loss on Sale of Non-current Assets	-	(77)
5 Cash and Cash Equivalents		
PSAQ No 1 Account	31,632	21,240
PSAQ No 2 Account	10,351	10,351
PSAQ Accruals Account	30,631	30,187
	72,614	61,778
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash and cash equivalents	72,614	61,778
	72,614	61,778

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
6 Trade and Other Receivables		
Current		
Sundry Debtors	2,217	-
Trade Debtors	850	513
	<u>3,067</u>	<u>513</u>
Non-Current		
Real Estate Personnel Solutions Australia Pty Ltd	<u>12,500</u>	<u>15,000</u>
7 Financial Assets		
Non-Current		
Shares in Associated Companies	<u>100</u>	<u>100</u>
8 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	51,347	45,794
Accumulated depreciation	(29,800)	(19,639)
Total Plant and Equipment	<u>21,547</u>	<u>26,155</u>
9 Trade and Other Payables		
Current		
Superannuation Payable	2,128	-
Trade Creditors	240	-
Net GST Payable/Refundable	12,320	5,211
Amounts Withheld	5,896	6,199
	<u>20,584</u>	<u>11,410</u>
10 Provisions		
Provision for Long Service Leave	8,881	5,920
Provision for Annual Leave	25,785	27,715
Total provisions	<u>34,666</u>	<u>33,635</u>
Analysis of Total Provisions		
Current	25,785	27,715
Non-current	8,881	5,920
	<u>34,666</u>	<u>33,635</u>

**PROPERTY SALES ASSOCIATION OF QUEENSLAND,
UNION OF EMPLOYEES
ABN 92 753 712 836**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
11 Issued Capital		
Opening Balance Equity	<u>15,848</u>	<u>15,848</u>
<p>There are no externally imposed capital requirements.</p> <p>There have been no changes in the strategy adopted by management to control the capital of the association since the prior year.</p>		
12 Retained Earnings		
Retained earnings at the beginning of the financial year	42,653	78,219
Net loss attributable to the association	<u>(3,923)</u>	<u>(35,566)</u>
Retained earnings at the end of the financial year	<u>38,730</u>	<u>42,653</u>
13 Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Loss after income tax	(3,923)	(35,566)
Non-cash flows in profit		
Loss on sale of non-current assets	-	77
Depreciation	10,161	2,883
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase) Decrease in current receivables	(2,553)	(73)
Increase (Decrease) in trade creditors	239	-
Increase (Decrease) in other creditors	(3,386)	4,317
Increase (Decrease) in current provisions	1,031	17,447
Increase (Decrease) in accrued charges	<u>12,320</u>	<u>-</u>
	<u>13,889</u>	<u>(10,915)</u>
14 Association Details		

The principal place of business is:

9 Deputor Street Rochedale QLD

Property Sales Association of Queensland
Accounting Depreciation Schedule - Detailed
Period 01/07/2010 to 30/06/2011

Asset Code	Description	Private Use %	Acq. (Disp)	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) On Sale	Depn Method	YTD Depreciation	Closing W.D.V.
738	Office Renovations									
73801	Tiles for Office	15/03/2010		1,178	1,108	-	-	20.00 D	222	886
73802	Office Renovations	15/05/2010		6,529	6,361	-	-	20.00 D	1,272	5,089
				<u>7,707</u>	<u>7,469</u>	<u>0</u>	<u>0</u>		<u>1,494</u>	<u>5,975</u>
746	Office Furniture & Equipment									
74601	Laser Printer	25/09/2002		2,253	11	-	-	50.00 D	5	6
74604	PC Workstation upgrade	20/05/2004		1,008	15	-	-	50.00 D	7	8
74605	Filing Cabinets & Shelving	22/09/2003		511	227	-	-	11.25 D	26	201
74606	Canon High Speed Scanner	30/07/2003		4,795	40	-	-	50.00 D	20	20
74607	Computer Server	12/10/2004		3,931	274	-	-	37.50 D	103	171
74608	Telephone System	10/09/2004		3,649	1,424	-	-	15.00 D	214	1,210
74609	PC, Ram & Modem/Router	28/06/2006		1,421	215	-	-	37.50 D	81	134
74610	Security Alarm (50% share)	12/07/2005		500	85	-	-	30.00 D	26	59
74611	2 Office Chairs	11/01/2006		889	305	-	-	21.43 D	65	240
74612	Panasonic Voice Processing System	16/05/2006		2,101	1,076	-	-	15.00 D	161	915
74613	Plantronics Cordless Headset	20/08/2007		434	273	-	-	15.00 D	41	232
74614	Shredder	26/02/2009		424	109	-	-	66.67 D	73	36
74615	IBM Computer	30/01/2009		541	214	-	-	50.00 D	107	107
74616	ThinkPad T510 laptop & 2 Mini Docks	19/03/2010		2,731	2,212	-	-	66.67 D	1,475	737
74617	2 New workstation PCs	12/04/2010		2,884	2,568	-	-	50.00 D	1,284	1,284
74618	2 Portable 2.5" USB HDD & Samsung 23" P2370HD with HD Digital Tuner	15/04/2010		634	567	-	-	50.00 D	283	284
74619	i7 Terminal Services Server PC	31/05/2010		6,160	5,898	-	-	50.00 D	2,949	2,949
74620	High Performance Workstation	29/06/2010		1,524	1,520	-	-	50.00 D	760	760
74621	Logitech MK1710 Wireless Desktop Keyboard & Mouse	30/06/2010		425	424	-	-	50.00 D	212	212
74622	Intel i7 Service SID832	27/05/2011		5,553	-	5,553	-	50.00 D	266	5,287
				<u>42,368</u>	<u>17,457</u>	<u>5,553</u>	<u>0</u>		<u>8,158</u>	<u>14,852</u>
750	Software									
75009	Microsoft Windows Server 2008	31/05/2010		1,272	1,229	-	-	40.00 P	509	720
				<u>1,272</u>	<u>1,229</u>	<u>0</u>	<u>0</u>		<u>509</u>	<u>720</u>
TOTAL				<u>51,347</u>	<u>26,155</u>	<u>5,553</u>	<u>0</u>		<u>10,161</u>	<u>21,547</u>

! Impairment or Revaluation during the year. See Impairment and Revaluation Transactions report for details