

BJ & DK SMITH PTY LTD TRADING AS ROYAL HOTEL (HORSHAM)

INDEPENDENT AUDITORS REPORT

I have examined the Community Benefits Statement of the Royal Hotel (Horsham) for the year ended 30th June 2005.

As a result of my examination I report the attached Community Benefits Statement presents fairly, in accordance with applicable Accounting Standards in Australia and consistent with the auditor's understanding of sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003 (the Act), the BJ & DJ Smith Pty Ltd compliance with the Act, in relation to the Royal Hotel (Horsham) for the financial year ended 30th June 2005.

Date *4/10/05* Reg'n No 8238

Auditor: David Wolstencroft
Firm: David Wolstencroft & Assoc
Address: P O Box 114 Rosanna Vic 3084

Signature: *David Wolstencroft*