

Brian McCleary & Co

Principals
Brian McCleary M.Com. C.A.
Registered Tax Agent
Registered Company Auditor
Peter Rae B.Ec.(Hons), C.A.
Registered Tax Agent

Deniliquin Office
126 End Street
Deniliquin NSW 2710
Ph: 03 5881 7999
Fax: 03 5881 7307

Email: brian@brianmccleary.com.au
Email: peter@brianmccleary.com.au

Hill Top Golf & Country Club Ltd

ABN: 15 004 600 104

Independent Audit Report to the members of Hill Top Golf & Country Club Ltd

Report on the Financial Report

We have audited the accompanying financial report of Hill Top Golf & Country Club Ltd, which comprises the statement of financial position as at 30 June 2013, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In Note 1 the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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



Chartered Accountants



Other Offices
Hay Ph: 02 6993 1304
Barham Ph: 03 5453 2237¹
Echuca Ph: 03 5482 4410
ABN 27 964 376 135

Hill Top Golf & Country Club Ltd

ABN: 15 004 600 104

Independent Audit Report to the members of Hill Top Golf & Country Club Ltd Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Hill Top Golf & Country Club Ltd on 26 August 2013, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion:

- (a) the financial report of Hill Top Golf & Country Club 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 30 June 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



Brian McCleary (RCA665)
Chartered Accountants

124 Hare Street Echuca

9 September 2013