



A.P.D. GROUP PTY LTD
Trading As Barwon Heads Hotel

Independent Audit Report

Scope

We have audited the attached Community Benefit Statement for the year ended 30 June 2006 of A.P.D. Group Pty Ltd. The company's directors are responsible for the Community Benefit Statement and have determined that the accounting policies used by the company are appropriate to meet the requirements of the Victorian Commission for Gambling Regulation (VCGR). We have conducted an independent audit of the Community Benefit Statement in order to express an opinion on it to the VCGR. No opinion is expressed on the accounting policies used.

The Community Benefit Statement has been prepared for lodgement to the VCGR for the purpose of fulfilling the venues' reporting requirements under the Gambling Regulation Act 2003. We disclaim any assumption of responsibility for any reliance on this report or on the Community Benefit Statement to which it relates to any person other than for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Community Benefit Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the statement is presented fairly in accordance with applicable accounting standards.

Audit Opinion

In our opinion, the Community Benefit Statement, in relation to Barwon Heads Hotel presents fairly, in accordance with applicable Accounting Standards in Australia and, is consistent with our understanding of sections 3.6.9 (2) (a) and (b) of the Gaming Regulation Act 2003 ('the Act'), A.P.D. Group Pty Ltd's compliance with the Act, in relation to the Barwon Heads Hotel, for the financial year ended 30 June 2006.

Michael Gretton - Watson
INGRAMS & CO, Chartered Accountants

Dated:

27th September 2006