

Buckley Enterprises Pty Ltd

ABN 80 692 037 325

Management Report

For the year ended 30 June 2023

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Profit and Loss

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income	3,488,451	443,090
Cost of Sales	3,816	591
Gross Profit	3,484,635	442,499
Gross Profit %	99.9%	99.9%
Expenses		
Advertising & Marketing	2,273	14,273
Bad Debt Expense	190	1,000
Bank Charges	-	263
Business Expenses	1,596	1,000
Cleaning	2,182	1,773
Commission Paid	13,854	-
Consulting & Accounting	15,642	4,545
Contractors	(5,000)	5,000
Directors Fees	181,124	-
Entertainment Expenses	4,682	990
Fines	909	289
Food Expenses	100	-
Foreign Currency Gains and Losses	986	-
Freight & Cartage	6,839	3,100
Gain/Loss on Sale	-	6,834
General Expenses	(4,780)	1,200
Insurance	-	473
Legal Costs	(80)	-
Light, Power, Heating	-	3,100
Motor Vehicle Expenses	-	1,421
Overhead Expenses	10	-
Printing & Stationery	3,399	327
Printing & Stationery	558	748
Rates & Taxes	1,854	1,789
Rent	70,909	70,909
Retail Expenses	10	-
Staff Training & Welfare	4,182	1,100
Subscriptions	(1,109)	2,273

Profit and Loss

For the year ended 30 June 2023

	2023	2022
	\$	\$
Superannuation contributions	166,333	235,537
Telephone & Internet	1,000	4,045
Tool Replacement	(1,000)	600
Travel - National	-	7,727
Total Expenses	466,662	370,317
Profit from Operations	3,017,973	72,182
Other Income		
Other Revenue	(1,214)	1,221
Total Other Income	(1,214)	1,221
EBITDA	3,016,759	73,403
Depreciation and Amortisation		
Depreciation		
Depreciation	5,291	16,851
Total Depreciation	5,291	16,851
Total Depreciation and Amortisation	5,291	16,851
EBIT	3,011,468	56,552
Interest		
Interest Income	-	4,256
Interest Expense	4,178	12,771
Total Interest	(4,178)	(8,515)
Profit before Tax	3,007,290	48,037
Income Tax		
Income Tax Expense	-	20,091
Total Income Tax	-	20,091
Profit	3,007,290	27,946

Balance Sheet

As at 30 June 2023

	2023	2022
	\$	\$
Assets		
Current Assets		
Cash and Cash Equivalents	2,879,711	463,696
Trade and Other Receivables	1,020,131	520,220
Stock on Hand	924,589	72,220
Current Tax Assets	54,072	-
Total Current Assets	4,878,504	1,056,135
Non Current Assets		
Property, Plant and Equipment	420,539	426,401
Intangibles	(1,200)	(1,200)
Total Non Current Assets	419,339	425,201
Total Assets	5,297,843	1,481,337
Liabilities		
Current Liabilities		
Credit Cards and Overdrafts	400,618	425,955
Trade and Other Payables	984,274	78,892
Borrowings	(3,793)	11,651
Current Tax Liabilities	-	85,632
Other Current Liabilities	88,114	26,647
Total Current Liabilities	1,469,213	628,777
Non Current Liabilities		
Borrowings	350,946	372,165
Total Non Current Liabilities	350,946	372,165
Total Liabilities	1,820,159	1,000,943
Net Assets	3,477,684	480,394

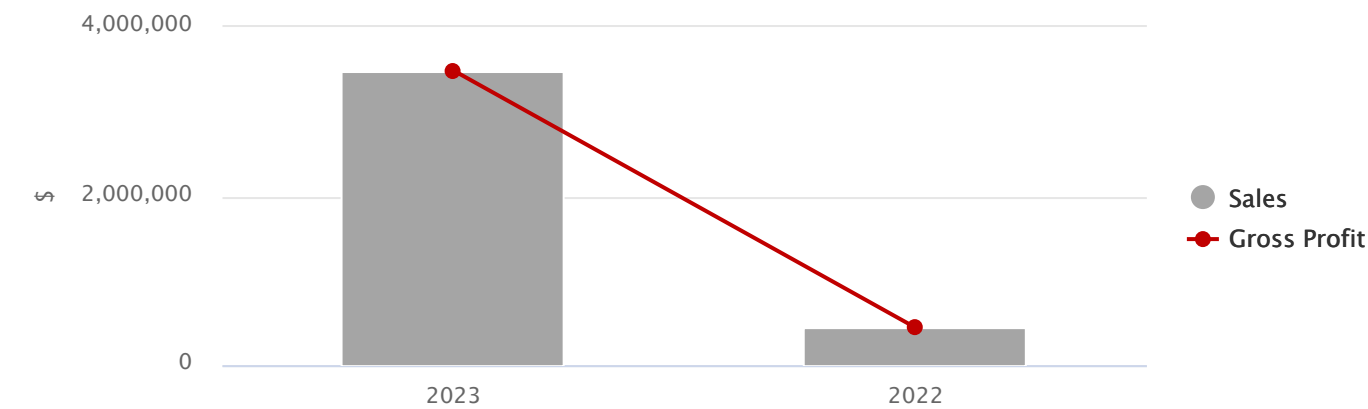
Balance Sheet

As at 30 June 2023

	2023	2022
	\$	\$
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Equity		
Share Capital	1,600	1,600
Retained Earnings		
Opening Balance	478,794	450,848
Current Year Earnings	3,007,290	27,946
Dividends	(10,000)	-
Total Retained Earnings	3,476,084	478,794
Total Equity	3,477,684	480,394

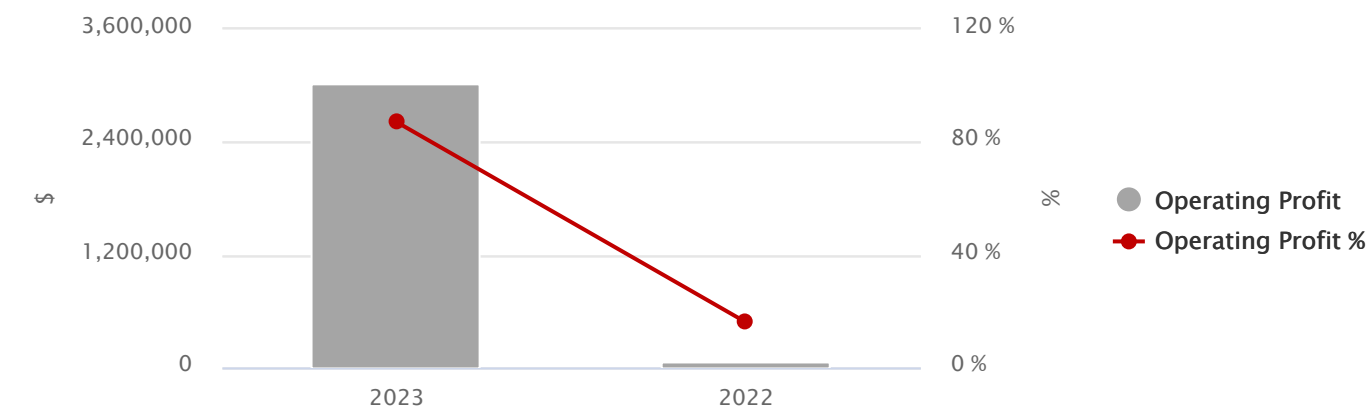
Income Results

Sales and Gross Profit



	2023	2022
	\$	\$
Sales	3,488,451	443,090
Gross Profit	3,484,635	442,499
Gross Profit %	99.9%	99.9%

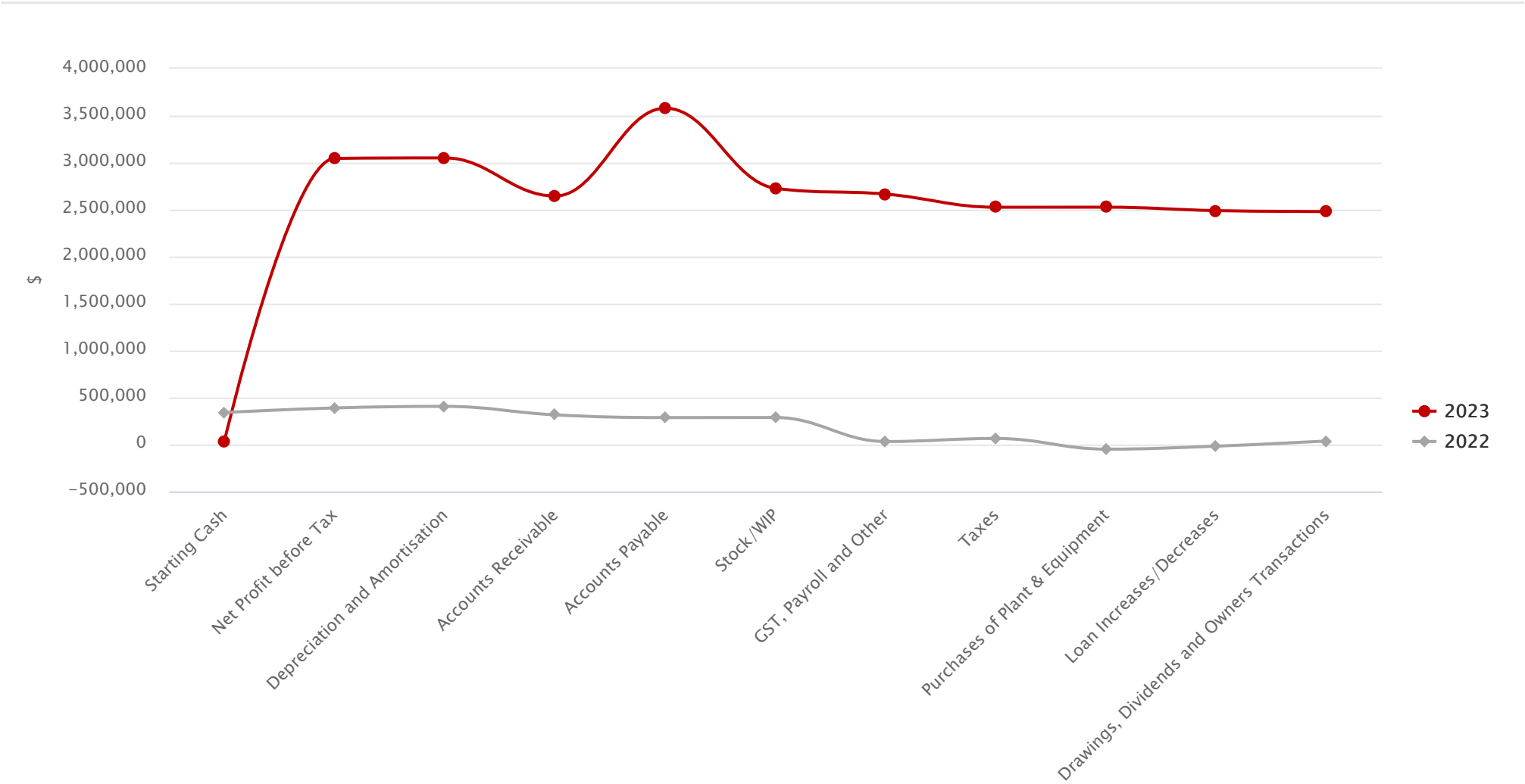
Operating Profit



	2023	2022
	\$	\$
Operating Profit	3,017,973	72,182
Operating Profit %	86.5%	16.3%

Cashflow Results

For the year ended 30 June 2023

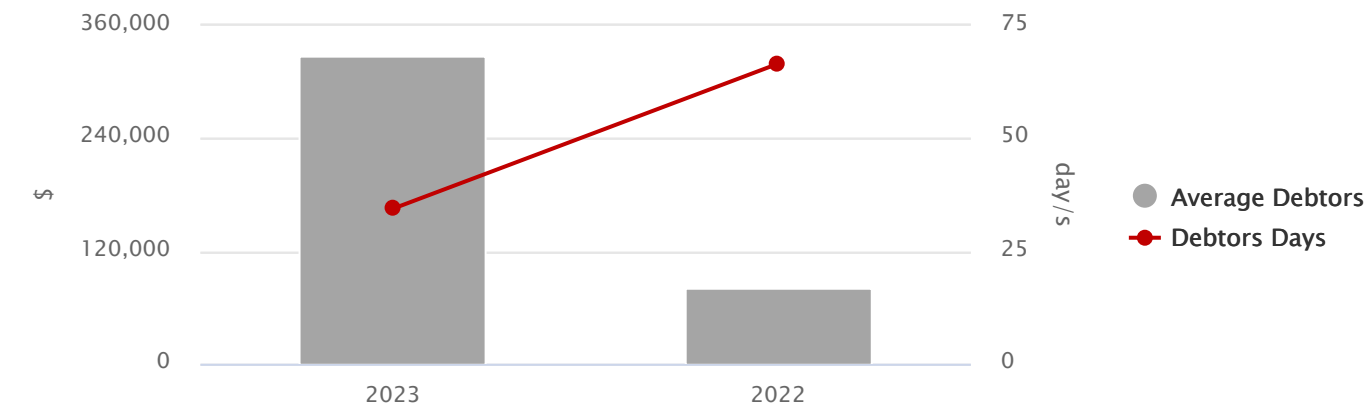


	2023	2022
	\$	\$
Operating Activities		
Net Profit before Tax	3,007,290	48,037
Depreciation and Amortisation	5,291	16,851
Accounts Receivable	(405,743)	(90,421)
Accounts Payable	934,345	(28,762)
Stock/WIP	(852,369)	591
GST, Payroll and Other	(61,664)	(255,816)
Taxes	(139,704)	32,928
Net Cash (used in)/from Operating Activities	2,487,446	(276,593)
Investing Activities		
Purchases of Plant & Equipment	571	(113,972)
Net Cash (used in)/from Investing Activities	571	(113,972)
Financing Activities		
Loan Increases/Decreases	(36,664)	32,048
Drawings, Dividends and Owners Transactions	(10,000)	55,071
Net Cash (used in)/from Financing Activities	(46,664)	87,119
Net Increase/(Decrease) in Cash and Cash Equivalents	2,441,353	(303,446)
Cash and Cash Equivalents at the Beginning of the Period	37,741	341,186
Cash and Cash Equivalents at the End of the Period	2,479,094	37,741

Working Capital Results

For the year ended 30 June 2023

Debtors



	2023	2022
	\$	\$
Sales	3,488,451	443,090
Average Debtors	328,893	80,811
Debtors Days	34	67

Cashflow Days

	2023	2022
	\$	\$
Debtors Days	34.4	66.6
Inventory Days	47,672.7	44,792.7
Creditors Days	(378.7)	(34.8)
	47,328.4	44,824.5