

**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

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**FOR THE YEAR ENDED 30 JUNE 2018**

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**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

**INCOME STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Consulate Contribution	4,091	8,182
Government Grants	-	1,364
Memberships	773	436
Workshops	18	-
	<hr/>	<hr/>
	4,882	9,982
<b>EXPENSES</b>		
Administrative Fees	-	948
Events Expenditure	1,439	2,778
Insurance	991	1,000
Internet	-	27
Marketing	500	-
Meetings	-	150
Office Equipment	-	407
Office Supplies	10	-
<b>REFUNDS</b>		
Other Refund	240	150
Welcome Desk Refund	3,240	1,749
	<hr/>	<hr/>
	3,480	1,899
Website Maintenance	300	227
	<hr/>	<hr/>
	6,720	7,436
<b>NET PROFIT (LOSS)</b>	<hr/>	<hr/>
	(1,838)	2,546
Retained earnings at the beginning of the financial year	9,393	6,847
<b>RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR</b>	<hr/>	<hr/>
	<u>7,555</u>	<u>9,393</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report of Boss Private Clients Pty Ltd

**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

**BALANCE SHEET**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<i>Note</i>	<i>2018</i> \$	<i>2017</i> \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	<b>3</b>	8,228	9,795
<b>TOTAL CURRENT ASSETS</b>		<u>8,228</u>	<u>9,795</u>
<b>TOTAL ASSETS</b>		<u>8,228</u>	<u>9,795</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	<b>4</b>	673	401
<b>TOTAL CURRENT LIABILITIES</b>		<u>673</u>	<u>401</u>
<b>TOTAL LIABILITIES</b>		<u>673</u>	<u>401</u>
<b>NET ASSETS</b>		<u>7,555</u>	<u>9,393</u>
<b>EQUITY</b>			
Retained earnings		7,555	9,393
<b>TOTAL EQUITY</b>		<u>7,555</u>	<u>9,393</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report of Boss Private Clients Pty Ltd

# **NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2018**

The financial statements cover the business of Nomit (Italian Network of Melbourne) Inc. and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

#### **1 Basis of preparation**

The company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

#### **2 Summary of significant accounting policies**

##### **Revenue and other income**

##### **Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

##### **Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<i>Note</i>	<i>2018</i>	<i>2017</i>
		\$	\$
<b>3 CASH AND CASH EQUIVALENTS</b>			
Cash at Bank		7,771	9,364
Paypal		457	431
		<u>8,228</u>	<u>9,795</u>
<b>4 TRADE AND OTHER PAYABLES</b>			
<b>CURRENT</b>			
GST Liabilities		673	401
		<u>673</u>	<u>401</u>

**NOMIT (ITALIAN NETWORK OF MELBOURNE) INC.**

**ABN: 92 106 088 918**

**COMMITTEE' DECLARATION**

The committee have determined that the corporation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The committee of the company declare that:

1. The financial statements and notes present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the committee' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee.

President \_\_\_\_\_

Luca Esposito

Treasurer \_\_\_\_\_

Cristina Morstabilini

Dated