

Annual Report

Uniquely Nelson Incorporated
For the year ended 30 June 2021

Prepared by WK Strawbridge Limited

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Uniquely Nelson Incorporated For the year ended 30 June 2021

Business Location

Suite 3, Level 1
244 Hardy Street
Nelson

Nature of Business

Promotion of the Nelson Central Business District

IRD Number

091-155-942

GST Status

Payments Basis, Two Monthly Returns, Coinciding with Balance Date

Chartered Accountants

WK Strawbridge Limited
Level 1, 47 Bridge Street
Nelson

Bankers

BNZ

Statement of Profit or Loss

Uniquely Nelson Incorporated For the year ended 30 June 2021

	NOTES	2021	2020
Trading Income			
Commercial Revenue		66,125	38,837
Event Funding		16,309	13,628
NCC Funding		193,501	193,649
NCC Funding - Partnership Events		7,500	651
Total Trading Income		283,436	246,765
Cost of Sales			
Advertising - Radio		5,125	6,437
Contractors & Staff Costs		166,526	120,168
Promotional Events		42,197	27,027
Promotions - Conferences and NCC Events/Campaigns		965	22,907
Total Cost of Sales		214,813	176,538
Gross Profit		68,623	70,227
Gross Profit %		24	28
Other Income			
Sundry Income		2,600	-
Total Other Income		2,600	-
Expenses			
Accident Compensation Levy		314	245
Accountancy Fees		7,143	6,653
Advertising - General		4,610	-
Bad Debts		-	135
Bank Charges		108	47
Board Expenses		1,556	4,098
Cleaning		576	576
Computer Expenses		1,037	6,982
Consultancy		3,935	1,182
Function/Seminar Expenses		87	703
General Expenses		208	178
Insurance		750	569
Low Value Assets		-	869
Newsletters		596	1,076
Parking/Vehicle Expenses		1,156	1,059
Printing, Stationery, Postage & Office Supplies		2,612	1,240
Rent - Office Lease & OPEX		9,842	10,252
Repairs & Maintenance		-	2,387
Staff Expenses		1,560	1,039
Subcontractors		2,500	12,573
Subscriptions		9,157	2,314

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Compilation Report.

	NOTES	2021	2020
Telecommunications		2,359	2,234
Total Expenses		50,105	56,410
Earnings before Interest, Tax, Depreciation and Amortisation		21,118	13,816
Depreciation and Amortisation			
Depreciation		6,844	3,239
Loss on Sale		331	2,062
Total Depreciation and Amortisation		7,175	5,301
Earnings before Interest and Tax		13,943	8,515
Investment Income			
Interest Received		24	22
Total Investment Income		24	22
Interest			
Interest - Overdraft		1	-
Total Interest		1	-
Net Operating Profit (Loss) before Distributions		13,965	8,538
Net Operating Profit (Loss) before Tax		13,965	8,538
Net Profit (Loss) for the Year		13,965	8,538

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Compilation Report.

Statement of Movement in Equity

Uniquely Nelson Incorporated
For the year ended 30 June 2021

	2021	2020
Equity		
Opening Balance	39,688	31,404
Increases		
Profit for the Period	13,965	8,538
Retained Earnings	40	(254)
Total Increases	14,005	8,284
Total Equity	53,693	39,688

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Compilation Report.

Balance Sheet

Uniquely Nelson Incorporated As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and Bank			
BNZ Bank - 000 Account		71,394	54,966
Total Cash and Bank		71,394	54,966
Trade and Other Receivables		2,205	1,950
GST Receivable		-	2,291
Total Current Assets		73,600	59,206
Non-Current Assets			
Fixed Assets as per Schedule		9,337	14,940
Total Non-Current Assets		9,337	14,940
Total Assets		82,936	74,146
Liabilities			
Current Liabilities			
Trade and Other Payables		8,108	19,537
GST Payable		7,610	-
Loans			
Uniquely Nelson Credit Card		95	155
Total Loans		95	155
Accrued Holiday Pay & Entitlements		12,949	13,392
Total Current Liabilities		28,762	33,085
Non-Current Liabilities			
Loans			
Vodafone Loan		481	1,374
Total Loans		481	1,374
Total Non-Current Liabilities		481	1,374
Total Liabilities		29,243	34,459
Net Assets		53,693	39,688

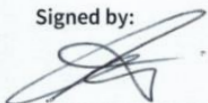
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NOTES 30 JUN 2021 30 JUN 2020

Equity

Retained Earnings	52,488	39,688
Total Equity	52,488	39,688

Signed by:



Chairperson



Deputy Chairperson

Date:

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Compilation Report.

Schedule of Fixed Assets and Depreciation

Uniquely Nelson Incorporated For the year ended 30 June 2021

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	RATE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
IT & Infrastructure									
Uniquely Nelson Website	1 Apr 2020	9,000	7,875	-	-	50.00%	3,938	5,063	3,938
Total IT & Infrastructure		9,000	7,875	-	-		3,938	5,063	3,938
Office Equipment									
Banner	30 Jun 2013	710	275	-	-	10.00%	28	462	248
HP Probook 450 G6	20 May 2019	1,068	489	-	-	50.00%	245	823	245
HP USB-C Desk Dock G5 & HP Probook 450 G7 Notebook PC	27 Aug 2020	1,532	-	1,532	-	50.00%	702	702	830
Lenovo Thinkpad Business Notebook	4 Aug 2017	1,604	217	-	-	50.00%	109	1,495	109
Samsung 20S	1 Mar 2020	1,434	1,114	-	-	67.00%	746	1,066	367
Sony Camera	9 Mar 2020	1,988	1,723	-	-	40.00%	689	954	1,034
Table, whiteboard	28 Aug 2019	911	803	-	-	13.00%	104	213	698
Toshiba Tecra Business Ultrabook	4 Aug 2017	1,590	215	-	215	50.00%	-	-	-
VR Camera	22 Mar 2019	672	349	-	-	40.00%	140	462	210
Workstation & Cupboard	26 Aug 2019	1,274	1,122	-	-	13.00%	146	298	976
X2 Pull Up Banners	31 Jul 2016	1,157	759	-	-	10.00%	76	474	683
Total Office Equipment		13,940	7,067	1,532	215		2,984	6,950	5,399
Total		22,940	14,942	1,532	215		6,922	12,013	9,337

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Disposal Schedule

Uniquely Nelson Incorporated For the year ended 30 June 2021

NAME	PURCHASED	COST	ASSET VALUE	SALE PRICE	DEP RECOVERED	LOSS	CAPITAL GAIN	DISPOSED
Office Equipment								
Toshiba Tecra Business Ultrabook	4 Aug 2017	1,590	215	-	-	215	-	27 Aug 2020
Total Office Equipment		1,590	215	-	-	215	-	
Total		1,590	215	-	-	215	-	

These financial statements are to be read in conjunction with the Notes to the Financial Statements and are subject to the Compilation Report.

Notes to the Financial Statements

Uniquely Nelson Incorporated For the year ended 30 June 2021

1. Statement of Accounting Policies

The financial statements presented here are for the entity Uniquely Nelson Incorporated, a registered company under the Companies Act 1993.

These *Special Purpose Financial Reports* have been prepared in accordance with the minimum financial requirements in the Tax Administration (Financial Statements) Order 2014, as required under section 21B of the Tax Administration Act 1994.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

For periods up to and including the 2020 financial year, Uniquely Nelson Incorporated prepared its financial statements in accordance with the Financial Reporting Act 1993 and the Financial Reporting Order 1994 in accordance with approved Financial Reporting Standards (FRSs) and Statements of Standards Accounting Practice (SSAPs).

The financial statements for the year ended 30 June 2021 have been prepared for taxation purposes only, using the principles contained in the Income Tax Act 2007.

Income Tax

Uniquely Nelson Incorporated is exempt from income tax in terms of section CW 40 of the Income Tax Act 2007 as a local or regional promotion body, and these financial statements are compiled on an income tax exclusive basis.

Leased Assets

Operating Leases

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Lease payments are expensed in the periods the amounts are payable.

Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Fixed Assets

Fixed Assets have been included at cost less accumulated depreciation. Details of fixed assets are set out in the attached Schedule of Fixed Assets and Depreciation.

Depreciation

Depreciation has been charged on either a diminishing value (DV) or cost price (CP) basis, at rates approved by the Inland Revenue Department. Details of rates and depreciation claims are set out in the Fixed Asset Register included herein.

Goods and Services Tax

The Statement of Profit or Loss and Statement of Cashflows (where included) have been prepared so that all components are stated exclusive of GST. All items in the Balance Sheet are stated net of GST, with the exception of account receivables and payables.

Accrual Expenditure

The business is not subject to the Accrual Expenditure rules as unexpired expenditure at balance date is below the exemption levels.

2. Audit

These financial statements have not been audited.

	2021	2020
3. Associated Person Transactions		
Index		
Common Key Management, Subscriptions	540	540
Marketing Studio		
Common Key Management, Subcontractor	3,300	10,440

Compilation Report

Uniquely Nelson Incorporated For the year ended 30 June 2021

Compilation Report to the Directors of Uniquely Nelson Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Uniquely Nelson Incorporated for the year ended 30 June 2021.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided and do not include verification or validation of that information. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Uniquely Nelson Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.



WK Strawbridge Limited
Nelson

Dated: 3 September 2021