



“Stand Easy”

=

*THIRTY-THIRD ANNUAL REPORT
FINANCIAL STATEMENTS
2004/2005 YEAR*

Notice of Annual General Meeting

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

211 - 221 BRONTE ROAD, WAVERLEY, 2024

EASTERN SUBURBS LEGION CLUB LIMITED

Founded 1950

**Thirty-Second Annual Report
and
Balance Sheet**

AS AT 30th JUNE 2005

ACCOUNTS

for the year then ended

and AUDITOR'S REPORT THEREON

**Presented to Members at
THE ANNUAL GENERAL MEETING**

to be held at the

CLUB ROOMS

211- 221 BRONTE ROAD, WAVERLEY

on

Sunday 25th September 2005

at 10.30 a.m.

EASTERN SUBURBS LEGION CLUB LIMITED

Office-Bearers For The Year 2004/05

President:

Mr. B. HOPKINS

Vice-President:

Mr. R. NEALE

Treasurer:

Mr. P. BRUCE

BOARD OF DIRECTORS

Messrs: G.K. SMITH, B. WENDT,

G. CAMPBELL, R. NEALE,

M. SEYMOUR

Welfare Officer:

Ms B. WENDT

Auditor:

Mr. DAVID HOGGETT

Notice of Thirty-Third Annual General Meeting 2005

Eastern Suburbs Legion Club Limited,
211-221 Bronte Road, WAVERLEY, N.S.W. 2024

Dear Member,

Please be advised that the Thirty-Third Annual General Meeting of Members will be held in the Club rooms at 10.30 a.m. on Sunday 25th September 2005.

BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 19th September 2004.
2. To receive and, if thought fit, adopt the Board's Report for the year ended 30th June 2005.
3. To receive and, if thought fit, adopt the Balance Sheet as at 30th June 2005, Accounts for the year then ended, and Auditor's Report thereon.
4. To receive the Report of the Returning Officer as to officers elected for the 2005/06 year.
5. To consider the appointment of the following as Honorary Members until the next Annual General Meeting:-
State President, Aust. Legion of Ex-Servicemen and Women
State Secretary, Aust. Legion of Ex-Servicemen and Women
Mayor of Waverley

Yours sincerely,

B. HOPKINS

President

EASTERN SUBURBS LEGION CLUB LIMITED

The Members

Eastern Suburbs Legion Club Limited

Waverley, N.S.W. 2024

Ladies and Gentlemen,

On behalf of the Board of Management I have pleasure in presenting and recommending the adoption of the Thirty-Third Annual Report and Balance Sheet as at 30th June 2005, and Statements of accounts for the year then ended.

Particulars of Income and Expenditure are discussed in detail in the Auditor's Report.

Subs will remain at \$2 and we will endeavour to maintain our present bar prices which are more than competitive with the majority of our sister clubs in the area.

Free live entertainment will continue from Friday evening, Spinna-Winna continues to be a hit. Lots of prizes, meat trays, etc. followed by Jamie and his band. Saturday evenings feature live bands and entertainers. Watch for notices and announcements which will advise you of the coming events.

Keno facilities are also in operation on the ground floor.

The Eastern Suburbs Legion Club wish to extend a warm welcome to Judy and her staff, formerly of The Charing Cross Cottage. Judy will be cooking her traditional home style meals for the members and guests of the Eastern Suburbs Legion Club in our newly renovated bistro. Home cooked meals, including roasts will be served at reasonable prices in a relaxed atmosphere, with drinks at club prices. Why not come in and treat yourself to a home cooked meal, without the work or the washing up?

The first floor continues to operate as a gym hosted by Stuart Austin. All welcome, guaranteed to improve your figure at cheap rates.

As passed at the 1997 A.G.M., postal voting has been replaced by local voting on the Club premises commencing 9th September to 23rd September at 6.00 p.m. A ballot paper will be available from the office for each Member for which he/she has to sign and then place in a sealed ballot box. The key will be in the custody of an independent scrutineer.

MEMBERSHIP

The total membership comprises:

Life Members	4
Full Members	60
Associate Members	1435
Honorary members	16

MEETINGS

Meetings held during the year comprised:

Annual General Meeting	1
Board of Management Meetings	12

	Meetings attended	Eligible to attend
B. Hopkins	12	12
G. Campbell	12	12
P. Bruce	10	12
G. Smith	12	12
B. Wendt	10	12
M. Seymour	12	12
R. Neale	11	12

DONATIONS

During the year the Club was able to subscribe to the following organisations:
Bronte S.L.S.C., Salvation Army, Golf Club, Red Cross, Lion's Clubs, Bronte
Splashers, Waverley War Memorial Hospital, Bondi Golf Club.

ANZAC SUNDAY

The Memorial Service by the Clubs in the Municipality of Waverley was conducted in Waverley Park. President, Mr. Bev Hopkins, and Vice President, Mr Ron Neale, were present at the wreath-laying ceremony, together with Bev Wendt and Glen Smith.

ANZAC SUNDAY

President, Mr. Bev Hopkins, and Mr. George Campbell attended a Dawn Service along with many of our members and laid a wreath on behalf of the Club. Thanks to our members who attended this service. Later, Club Members assembled at Bondi Junction/Waverley R.S.L. and marched to Waverley Park for the Anzac Memorial Service at 7.45 a.m. and the laying of wreaths in memory of departed comrades. A wreath was also laid at a Memorial Service at Bronte Surf Club at 10.30 a.m. Lunch was provided at the Legion Club between 12 noon and 2 p.m. with live entertainment during the afternoon and evening, followed by the usual "two-up" game. A great day. The same format will apply this year.

SOCIAL FUNCTIONS

Our Christmas Social was again the event of the year (standing room only). A BBQ and drinks were supplied at a cost of \$15 for members and \$25 for visitors. Yes, all you can eat and drink between 8pm and 12pm. See you there this year, same time, same place.

Our Golf Club is still active and the competition between players very keen. We play monthly (Sunday) at Royal Randwick. A BBQ and drinks follow our game twice a year, mainly to discuss your handicap - all to no avail. Due to retirements, mainly old age and sickness, we require a few new members. For information contact Glen Smith.

Annual Cricket Match at Queens Park. A great day was enjoyed by all the members and their families and friends. A BBQ and refreshments were supplied during the day consequently the cricket standard only improved. The result was a narrow victory to Glen Smith's side over a tiring Neale's team. It's on again next year, so watch the noticeboard for details.

LEST WE FORGET

To the families who have lost loved ones during the year, we offer our sincere condolences.

APPRECIATIONS

To our Auditor, David Hoggett and staff on financial matters, Wayne Richardson for cleaning and maintenance. To Legion Head Office for their assistance. Also Judy Bruce for typing.

To George Campbell for selling the "Spinna-Winna" tickets and again to Glen and Vicki Smith for the Thursday night Badge Draw.

To our Welfare Officer, Bev Wendt, who gladly gives freely of her time to comfort our sick members, both at home and in hospital - "a great job Bev."

To all those who have assisted and have not been mentioned, a very big thanks. To Peter Bruce, thanks for the way you have promoted and kept the Club running smoothly, especially financially.

To David and his staff thanks for your friendly and excellent service.

In conclusion to the members and their friends, thanks for patronising the biggest little Club in the world.

BEV. HOPKINS

President

TREASURER'S REPORT

The Club continues to trade profitably with a profit before taxation of \$29,056. The result is competitive, considering the competition from nearby hotels with their large poker machine complements. Furthermore many clubs in the area are struggling financially reporting losses for the year.

However I am pleased to report that your Club is in a sound position with approximately \$1,300,000 in various investments.

Many thanks to you the members for your continued support and to the Board of Management for their confidence and finally to David Byrne and staff for a job well done.

P. BRUCE

Treasurer

MANAGER'S REPORT

Throughout 2004/05 we have seen the Club prosper and reap the benefits of a well planned and appealing upgrade. This will continue into 2005/06 and years to come. The finances being spent on the upgrades come from you the Members, and will go back into the Club through improved amenities.

To all the bar Staff, I thank you for your support and dedication throughout 2004/05 and look forward to a bigger and better 2005/06. The staff have been fantastic all year.

The events held by the Club throughout the year have all been well attended and I'm sure this will continue into 2005/06, as they are all organised for you, the members.

Thank you to the board of Directors for your continued support and guidance throughout 2004/05 and into 2005/06.

DAVID BYRNE

Manager

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

ANNUAL REPORT OF DIRECTORS FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

The Directors present their report on the results of the Club for the twelve months ended 30th June, 2005 and the state of affairs of the Club at that date.

Directors:

The names of the Directors in office at the date of this report are:

President	B. Hopkins	20 years	Retired
Vice-President	R. Neale	5 years	Retired
Treasurer	P. Bruce	12 years	Retired
Directors	G. Smith	18 years	Motor Repair Industry
	G. Campbell	26 years	Retired
	B. Wendt	9 years	Nurse
	M. Seymour	1 year	Bus Driver

Principal Activities:

The principal activity of the Club during the year was to provide members and their guests with the amenities and facilities usually associated with a social club.

Operating Results:

Trading for the twelve months ended 30th June, 2005, resulted in a profit before taxation of \$29,056.

Dividends:

No dividends have been paid during the financial period. The Directors do not propose to recommend the declaration of a dividend.

Director's Benefits:

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit, other than directors' remuneration.

Signed at Waverley this 24th Day of August, 2005 in accordance with a resolution of the Directors.

B. HOPKINS, Director

P. BRUCE, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

**STATEMENT BY DIRECTORS
30th JUNE 2005**

1. In the opinion of the Directors:-
 - (a) the attached accounts are drawn up so as to give a true and fair view of the state of the Company's affairs as at 30th June, 2005 and of its profit for the twelve months on that date; and
 - (b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.
2. The accounts have been made out in accordance with the Statement of Accounting Concepts and applicable Accounting Standards.
3. The Company has, in respect of the financial period:
 - (a) kept such accounting records as to correctly record and explain the transactions and financial position of the Company;
 - (b) kept its accounting records in such a manner as would enable true and fair accounts of the Company to be prepared from time to time; and
 - (c) kept its accounting records in such a manner as would enable the accounts of the Company to be conveniently and properly audited in accordance with the Corporations Law.
4. The accounts have been properly prepared by a competent person.

Signed in accordance with a resolution of the Directors on 24th August, 2005.

B. HOPKINS, Director

P. BRUCE, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

1. STATEMENT OF ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Statements of Accounting Concepts, applicable Accounting Standards and the Corporations Law, including the disclosure requirements of Schedule 5. The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the accounts.

- (a) **Income Tax** - tax effect accounting has not been adopted.
- (b) **Inventories** - Inventories are valued at current cost based on an independent valuation report.
- (c) **Depreciation** - Depreciation is calculated at the rates allowed by the taxation authorities so as to write off the cost of fixed assets over their effective working lives.
- (d) **Employee Entitlements** - The amounts expected to be paid to employees for their pro-rata entitlements are accrued annually at current pay rates having regard to experience of employees' departures and period of service.
- (e) **Retirement Benefits** - Contributions made by the Club to superannuation Funds (to provide benefits for employees and their dependants on retirements, disability or death) are charged to the profit and loss account.
- (f) **Comparison Figures** - It should be noted the financial statements cover the twelve months period ended 30th June, 2005. The comparison figures are for the eighteen months period ended 30th June, 2004.

2. OPERATING PROFIT:

Operating Profit before income tax has been arrived at after charging/crediting the following items:

	Y/E - 30.06.05 (\$)	1.1.03 - 30.06.04 (\$)
Charging as expenses:		
Depreciation	119,286	211,746
Auditors' Remuneration	7,980	12,290
Accountancy Fees	17,875	24,855
3. OPERATING REVENUE		
Sales Revenue	437,516	595,225
Poker Machine Revenue	449,689	919,144
Subscriptions	3,262	4,094
Vending Machine Commission	556	882
Interest Received	58,907	68,060
Keno Income	11,426	14,213
Hire of Club Premises	32,046	23,046
Rent Received	72,455	86,529
Dividends Received - Franked	23,044	26,125
Poker Machine Rebate	15,748	-
	<u>1,104,649</u>	<u>1,737,318</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005****4. ADDITIONAL INFORMATION REQUIRED BY REGISTERED CLUBS ACT:**

- (a) There was no remuneration by employees in excess of \$100,000.
- (b) During the year, the club did not employ any persons who were related to a committee member or top executive.
- (c) There were no consultants fees paid during the year.
- (d) The net revenue from poker machine trading for the year was \$449,689.
- (e) There were no loans made to employees during the year.
- (f) During the year the club did not enter into a contract with any of the committee members or top executives, or entities in which the committee member or top executive has an interest.

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

BALANCE SHEET AS AT 30th JUNE, 2005

	Note	Y/E - 30.06.05 \$	1.1.03 30.06.04 \$
CURRENT ASSETS			
Cash on Hand		26,855	26,855
Deposits		40	40
Commonwealth Bank Waverley		53,666	51,877
Commonwealth Bank - Keno		5,615	5,352
Commonwealth Bank - Premium Business ...		-	115
Bills Receivable - Commonwealth Bank		1,142,054	1,101,170
Sundry Debtors		18,352	14,873
Shares in Listed Companies	8	195,934	175,922
Stock on Hand - Liquor		13,965	13,506
Prepayments		<u>3,847</u>	<u>4,053</u>
		<u>1,460,328</u>	<u>1,393,763</u>
FIXED ASSETS			
Freehold Land & Buildings		1,430,119	1,423,301
Plant and Equipment	9	<u>616,907</u>	<u>683,060</u>
		<u>2,047,026</u>	<u>2,106,361</u>
INTANGIBLE ASSETS			
Formation Expenses		<u>891</u>	<u>891</u>
TOTAL ASSETS		<u>3,508,245</u>	<u>3,501,015</u>
CURRENT LIABILITIES			
Sundry Creditors		31,086	29,419
Subscriptions in Advance		879	1,380
Provision for Income Tax		<u>6,226</u>	<u>9,746</u>
		38,191	40,545
TOTAL LIABILITIES		<u>38,191</u>	<u>40,545</u>
NET ASSETS		<u>3,470,054</u>	<u>3,460,470</u>
EQUITY			
Unappropriated Profit		<u>3,470,054</u>	<u>3,460,470</u>

The accompanying notes form part of these financial statements

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

PROFIT AND LOSS STATEMENT FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

	Note	Y/E - 30.6.05 \$	1.1.03 - 30.06.04 \$
INCOME			
Poker Machine Revenue		449,689	919,144
Dividends Received	2	23,044	26,125
Interest Received	3	58,907	68,060
Subscriptions		3,262	4,094
Keno Income		11,426	14,213
Hire of Club Premises		32,046	23,046
Rent Received		72,455	86,529
Sundry Income	4	16,304	882
Gross Profit from Trading	5	240,325	329,105
		<u>907,458</u>	<u>1,471,198</u>
EXPENDITURE			
Accountancy Fees		17,875	24,855
Anzac Day		2,466	4,699
Advertising		1,639	8,231
ATM Maintenance		9,242	11,497
Auditor's Remuneration	6	7,980	12,290
Bank Charges		1,249	1,561
Club & Committee Cards		621	3,027
Data Monitoring Services		8,111	11,074
Depreciation		119,286	211,746
Dining Room Subsidy		6,836	11,927
Donations		3,224	4,968
Electricity & Gas		33,172	46,719
Entertainment Expenses		96,136	133,808
Filing Fees		240	536
Fire Alarms & Maintenance		3,693	2,200
Flowers & Wreaths		309	1,944
Freight & Cartage		5,231	7,673
Games & Tournament Prizes		19,192	29,239
General Expenses		314	2,726
Glassware & Stores		8,128	13,219
Hire of Plant & Equipment		2,937	4,077

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

PROFIT AND LOSS STATEMENT FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

	Note	Y/E - 30.6.05 \$	1.1.03 - 30.06.04 \$
Insurance		56,184	82,915
Laundry & Cleaning		36,372	59,239
Members Amenities		5,682	7,698
Mortality Fund		-	100
Poker Machine Duty		31,075	69,571
Printing Circulars Stamps & Stationery		5,495	11,374
Rates & Taxes		13,416	17,406
Repairs & Maintenance	7	67,368	97,647
Salaries & Wages		234,013	335,488
Security Costs		4,701	13,675
Secretarial Services		3,637	6,368
Shouts & Promotions		656	1,932
Staff Meals & Amenities		9,454	16,506
Staff Training		352	576
Stocktaking		3,000	4,640
Social Functions		6,063	4,343
Subscriptions & Licences		4,209	5,338
Sundry Catering		4,112	4,211
Superannuation Contributions		20,102	29,436
Telephone		11,507	19,314
Trade Waste		4,572	6,584
Travelling & Fares		8,551	7,726
		<u>878,402</u>	<u>1,347,903</u>
OPERATING PROFIT BEFORE INCOME TAX		29,056	123,295
Income Tax Expense		<u>19,472</u>	<u>27,315</u>
OPERATING PROFIT AFTER INCOME TAX		9,584	95,980
Retained Profits - Beginning of Period		<u>3,460,470</u>	<u>3,364,490</u>
RETAINED PROFITS - 30th JUNE 2004		<u>3,470,054</u>	<u>3,460,470</u>

The accompanying notes form part of these financial statements

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

NOTES TO THE FINANCIAL STATEMENT FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

	Y/E - 30.6.05 \$	1.1.03 - 30.06.04 \$
1. Statement of Accounting Policy		
<p>This financial report is a special purpose financial report prepared for use by directors and members of the club. The directors have determined that the club is not a reporting entity.</p> <p>The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p>		
2. Dividends Received		
Franked	<u>23,044</u>	<u>26,125</u>
3. Interest Received		
Commonwealth Bank	<u>58,907</u>	<u>68,060</u>
4. Sundry Income		
Vending Machine Commission	556	882
Poker Machine Rebate	<u>15,748</u>	<u>-</u>
	<u>16,304</u>	<u>882</u>
5. Gross Profit from Trading		
Sales	437,516	595,225
Cost of Goods Sold		
Opening Stock	13,506	13,007
Purchases	<u>197,650</u>	<u>266,619</u>
	<u>211,156</u>	<u>279,626</u>
Less:		
Closing Stock	<u>13,965</u>	<u>13,506</u>
	197,191	266,120
Gross Profit	<u>240,325</u>	<u>329,105</u>
6. Auditor's Remuneration		
Audit Services	<u>7,980</u>	<u>12,290</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

NOTES TO THE FINANCIAL STATEMENT FOR THE TWELVE MONTHS ENDED 30th JUNE, 2005

	Y/E - 30.06.05 \$	1.1.03 - 30.06.04 \$
7. Repairs & Maintenance		
Poker Machines	14,867	18,495
Electrical	3,394	4,953
Refrigeration	1,166	2,864
Elevator	4,396	6,021
Plumbing	8,866	11,451
Pest Control	382	735
Office Equipment	459	1,008
Plant & Furniture	8,014	7,469
Painting	2,618	9,645
Air Conditioning	16,044	21,976
Greenery	5,800	6,791
Glazing	569	3,816
Hardware & Sundry	795	2,423
	<u>67,368</u>	<u>97,647</u>
8. Shares in Listed Companies		
Commonwealth Bank Ltd	162,328	143,428
Woolworths Ltd	9,555	8,443
Telstra Ltd	23,524	23,524
TAB Ltd	527	527
	<u>195,934</u>	<u>175,922</u>
9. Plant and Equipment		
Plant Furniture & Equipment	801,992	752,209
Less: Accumulated Depreciation	<u>356,336</u>	<u>260,183</u>
	445,656	492,026
Elevator	197,143	197,143
Less: Accumulated Depreciation	<u>39,241</u>	<u>24,456</u>
	157,902	172,687
Air Conditioning Plant	106,741	106,741
Less: Accumulated depreciation	<u>93,392</u>	<u>88,394</u>
	13,349	18,347
Total Plant and Equipment	<u>616,907</u>	<u>683,060</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

STATEMENT OF CASH FLOW FOR THE TWELVE MONTHS

ENDED 30th JUNE, 2005

	Y/E - 30.06.05 \$	1.1.03 - 30.06.04 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	950,243	1,556,604
Cash payments in the course of operations	(956,307)	(1,402,277)
Rents received	72,455	86,529
Interest received	58,907	68,060
Dividends received	23,044	26,125
Income tax paid	<u>(19,472)</u>	<u>(27,315)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>128,870</u>	<u>307,726</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment ...	(59,951)	(136,992)
Payment for current assets	<u>(23,744)</u>	<u>(28,353)</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(83,695)</u>	<u>(165,345)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from current liabilities	<u>(2,354)</u>	<u>(5,486)</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>(2,354)</u>	<u>(5,486)</u>
NET INCREASE/(DECREASE) IN CASH HELD	42,821	(136,895)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>1,185,369</u>	<u>1,048,474</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>1,228,190</u>	<u>1,185,369</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ACN 001 024 139

AUDITOR'S REPORT TO THE MEMBERS

I have audited the financial statements of the **EASTERN SUBURBS LEGION CLUB LIMITED** for the twelve months ended 30th June, 2005. The club's directors are responsible for the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of **Eastern Suburbs Legion Club Limited** and are appropriate to meet the needs of the members. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for distribution to members. I disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with accounting policies described in Note 1 to the financial statements.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In my opinion the financial statements present fairly, in accordance with accounting policies described in Note 1 to the financial statements, the financial position of the **EASTERN SUBURBS LEGION CLUB LIMITED** as at 30th June, 2005 and the results of its operation for the twelve months period then ended.

DAVID J. HOGGETT CPA

Date: 24th August, 2005