

FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

A.B.N. 60 120 236 370

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2002**

FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

A.B.N. 60 120 236 370

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FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2002

	2002	2001
	\$	\$
INCOME		
Donations	1,340	2,930
Interest Received	68	191
Seminar Income	24,098	40,035
Sundry Income	675	-
Training Income	17,015	-
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	43,196	43,156
 EXPENDITURE		
Accountancy Fees	2,750	-
Advertising	-	739
Bank Charges	70	83
Entertainment Expenses	378	43
Filing Fees	-	80
General Expenses	66	681
Internet	215	-
Postage	105	-
Printing & Stationery	56	1,041
Seminar Expenses	7,111	10,757
Training	43,882	-
Travelling Expenses	911	7,305
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	55,544	20,729
 LOSS TRANSFERRED TO MEMBERS' FUNDS	<hr/>	<hr/>
	12,348	(22,427)

FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

BALANCE SHEET
AS AT 30TH JUNE 2002

	2002	2001
	\$	\$
MEMBERS FUNDS		
Members Funds		
Balance at Beginning of Year	41,678	19,250
Loss for Year	12,348	(22,427)
	<u>29,330</u>	<u>41,677</u>
	<u>29,330</u>	<u>41,677</u>
Represented by:		
CURRENT ASSETS		
Term Deposit - Commonwealth Bank	6,500	-
Cash at Bank	22,830	41,677
	<u>29,330</u>	<u>41,677</u>
NET ASSETS	<u>29,330</u>	<u>41,677</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report in order to satisfy the financial reporting requirements of the association. The committee have determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS1: Profit and Loss or Other Operating Statements

AAS4: Depreciation of Non-Current Assets

AAS5: Materiality

AAS8: Events Occurring after Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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.

FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

STATEMENT BY MEMBERS OF THE COMMITTEE

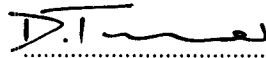
The committee have determined that the association is not a reporting entity.

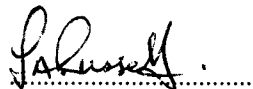
The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of Foundation Fieldbus End Users Council Australia Incorporated as at 30th June 2002 and its performance for the year ended on that date;
2. At the date of this statement, there are reasonable grounds to believe that Foundation Fieldbus End Users Council Australia Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

 24.3.03

 25.3.03

Dated this 18th day of March 2003

FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

COMPILATION REPORT

TO FOUNDATION FIELDBUS END USERS COUNCIL AUSTRALIA INCORPORATED

Scope

On the basis of information provided by the committee of Foundation Fieldbus End Users Council Australia Incorporated, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the following special purpose financial report of Foundation Fieldbus End Users Council Australia Incorporated for the year ended 30th June 2002, as set out in the attached Income and Expenditure Statement, Balance Sheet, Notes to Financial Statements and Statement by Members of the Committee.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

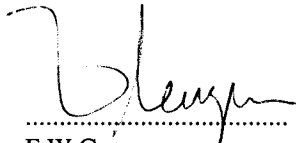
The committee are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of Foundation Fieldbus End Users Council Australia Incorporated's constitution and are appropriate to meet the needs of the committee and members of the association.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the committee provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the committee and members of Foundation Fieldbus End Users Council Australia Incorporated and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Name of Firm: F W Cuzens



Name of Partner: F W Cuzens

Address: Suite 2, 2 Leura Street, Nedlands WA 6009

Dated this 18th day of March 2003