

Annexure A

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2011

Butler Constructions:

The attached balance Sheet was received from Taylor Woodings Accountants on 9th August 2011.

It was provided by them subsequent to their appointment and the removal of records and computers from my office in Fremantle.

I have been denied access to the property in Bunbury where most of the records are kept and staff, including the bookkeeper, have been instructed not to talk to me, even in a private capacity after hours. My employment was terminated without notice and I have not been paid any entitlements even though I have been a full time employee of the company for over 20 years. I have been left with a family of four dependent children and a wife in remission from breast cancer with no money. Because of this I cannot afford to engage an accountant to provide the figures requested and even if I could it would be extremely difficult as access to company information has been denied.

The company involved was a solvent profitable company with money in the Bank when receivers were appointed and debtors exceeded creditors. It has just had one of its most profitable years in business.

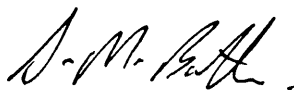
The reason Receivers were called in by Bankwest was that Butler Constructions co-guaranteed a partnership loan and a business partner defaulted on a payment. Property in the partnership is now in receivership and will be sold. According to the most recent valuations I have access to there is a substantial surplus of assets over liabilities in the group The Business Partner involved is Brian Benari a well-paid and apparently wealthy Chief Financial Officer of Challenger Financial Services and I find it frustrating to say the least that it has come to this.

I have supplied all information requested by the receivers and been as cooperative as possible under the circumstances. I have requested a meeting with the receivers to discuss things however they want my Lawyers and theirs present and will not communicate verbally on these matters otherwise. I have requested a meeting and if I gain access to my accounts and funds to engage an accountant to advise me the forms requested can be filled out as required.

Until this happens I provide the information attached that the receivers have provided me but can give no representation of its accuracy.

If you want to discuss any aspect of this please phone or email me

Regards



24-8-2011

Sean Butler

0419 964 487

sbutler@inet.net.au

9 August 2011

Mr Sean Butler
5 Henley Place
ATTADALE WA 6156

By e-mail: sbutler@iinet.net.au

Dear Mr Butler

**Butler Constructions Pty Ltd (Receivers and Managers Appointed)
ACN 009 371 340 in its own right and Trading As Lighthouse Beach Resort and As
Trustee For The Cargill Trust
Lighthouse Beach Holdings Pty Ltd (Receivers and Managers Appointed)
ACN 104 899 461 in its own right and As Trustee For The Lighthouse Unit Trust
National Hotel Pty Ltd (Receivers and Managers Appointed) ACN 120 460 620
(together "the Companies")**

We refer to correspondence dated 21 and 25 July 2011 in relation to the above Companies and your obligations to complete Report as to Affairs ("RATA") for each of the Companies.

To assist with completion of the RATA please find enclosed unaudited Balance Sheets dated 18 July 2011. As you are aware:

- Butler Constructions Pty Ltd operates in a number of capacities. We attach balance sheets for each; and
- National Hotel Pty Ltd is, we understand, part of the National Hotel Partnership. We attach a balance sheet for the National Hotel Partnership.

The attached information has been obtained from the books and records of the Companies for the period prior to our appointment and we make no representations as to their accuracy.

Please contact either Jamie Rath or Mukhtader Mohammed of this office on (08) 9321 8533 if you have any questions.

Yours sincerely



M D Englebert
Joint and Several Receiver and Manager of the Companies

Enc.

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Butler Constructions All Trading as:

Lighthouse Beach Resort

Carey Street
BUNBURY WA 6230

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Balance Sheet

As of 18/07/2011

5/08/2011
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Assets

Current Assets

Cash On Hand

ANZ Business Cheque Account	\$29,469.81
ANZ - Online Saver	\$31,548.05
Electronic Clearing Account	-\$40,377.00
Undeposited Funds Draw	\$27,060.01
Hotel Income Clearing account	\$1,345.13
Hotel Clearing Account - April	-\$171,454.42
Petty Cash - F&B	\$300.00
Petty Cash - Maintenance Dept	\$200.00
Cellars Till Float	\$500.00
Till Float	\$1,200.00
Bar and Restaurant Float	\$450.00
Security Deposit	\$1,240.00

Total Cash On Hand -\$118,520.42

Debtors - RMS Ledger \$141,680.80

Inventories

Inventory - Food	-\$0.09
Inventory - Beverages & Kiosk	\$0.00

Total Inventories -\$0.09

Prepaid Expenses

Prepaid Employment Recruitent	\$2,000.00
Prepaid Memberships	\$5,744.66
Prepaid Insurances	\$67,726.42
Prepaid Rates & Taxes	\$24,816.24

Total Prepaid Expenses \$100,287.32

Total Current Assets \$123,447.61

Fixed Assets

Related Party Loans

Butler Constructions (Perth)	\$761,138.53
BC - Profit Drawn	\$548,000.00
Shareholder Loan - Sean Butler	\$305,751.60
Loan - Puro Puro Trust	\$104,052.13
Loan - LBUT	\$44,000.00
Loan - NHP	\$98,000.00
Loan - Cargill Trust	\$199,589.32

Total Related Party Loans \$2,060,531.58

Total Fixed Assets \$2,060,531.58

Total Assets \$2,183,979.19

Liabilities

Current Liabilities

Trade Creditors	\$246,447.80
Customer Deposits [Current]	\$82,519.55
GST & PAYG Liabilities	
GST Collected	\$30,365.45
GST Paid	-\$17,882.95
PAYG Payable	\$22,226.29

Total GST & PAYG Liabilities \$34,708.79

Superannuation Payable

Salary Sacrifice	\$1,191.00
Super Liability	\$5,323.68

Total Superannuation Payable \$6,514.68

Provisions Accrued

Provision for Income tax	-\$10,330.00
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Total Provisions Accrued -\$10,330.00

Provision - Entitlements

Entitlement - Holiday Leave	\$83,652.90
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Total Provision - Entitlements \$83,652.90

Total Current Liabilities \$443,513.72

Total Liabilities \$443,513.72

Net Assets \$1,740,465.47

Butler Constructions Pty Ltd

Balance Sheet

As of 18/07/2011

3/08/2011
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Assets

Current Assets

NAB -3122 Cheque A/C		\$10,117.73
Petty Cash		\$1.70
Total Current Assets		\$10,119.43
Trade Debtors		\$275,811.61
Loan Cargill Trust		\$195,631.91
Loan LBR - DO NOT USE		-\$771,418.53
Loan NH Property PL		\$1,520.91
OLDa/c-Loan Puro Puro Trust NZ		\$155,986.38
Loan NH Fremantle Trust		\$2,581.81
Deposits Paid & Receivable		
Prepaid Borrowing Costs		\$19,108.00
Acc Amortisation - Borrowing		-\$18,032.45
Total Deposits Paid & Receivable		\$1,075.55

Fixed Assets

Low Value Pool <\$1,000		
Low Value Pool (at cost) <\$1K		\$11,364.23
accum.Depreciation-Low Value P		-\$5,015.68
Plant and Equipment		
Plant and Equip (at cost)		\$26,047.45
Accumulated Depreciation Plant		-\$20,538.00
Total Plant and Equipment		\$5,509.45
Motor Vehicles		
Motor Vehicles (at cost)		\$10,454.55
Accumulated Depreciation MV		-\$1,517.00
Total Motor Vehicles		\$8,937.55
Office Equipment		
Office Equipment - at cost		\$5,348.85
Accumulated Depreciation O/Equ		-\$1,647.00
Total Office Equipment		\$3,701.85
Total Fixed Assets		\$24,497.40
Investments		
Swan Invest-250000 units-1c ea		\$43,191.79
Total Investments		\$43,191.79
Total Assets		-\$61,001.74

Liabilities

Current&NonCurrent Liabilities

Trade Creditors		\$7,916.01
External Third Party Loans		
Loan Swan Investment Trust		\$224,992.60
Total External Third Party Loans		\$224,992.60
Tax Liabilities		
PAYG Withholding - Salaries		\$1,449.00
Total Tax Liabilities		\$1,449.00
GST Liabilities		
GST Collected on Sales		-\$6,362.73
GST Paid on Purchases		-\$13,338.06
ATO Integrated client account		\$11,389.14
Total GST Liabilities		-\$8,311.65
PAYG Instalments for Company		-\$66,338.00
Super Liabilities for Staff		\$162.90
Super for S&M Butler Payable		\$2,917.60
Sean Butler - Loans		
S&M Butler - Wages UNDRAWN		\$211,575.00
Butler Large Contributions		\$689,500.00
S.Butler - Cash in + Drawings		-\$52,194.95
Margherita Butler drawings		-\$186,029.97
S Butler ATO Payments		-\$18,851.25
M Butler ATO Payments		-\$17,492.30

Butler Constructions Pty Ltd

Balance Sheet

As of 18/07/2011

3/08/2011
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Puro Puro NZ Farm capital paym	-\$27,747.82	
Renovations - 5 Henley Place	-\$16,578.56	
Renovations - 55 Cawston Rd	-\$29,260.93	
Bluestone Mortgage - Drawings	-\$249,853.59	
S&M Butler 2007 onwards loan	\$62,194.40	
Total Sean Butler - Loans	\$365,260.03	
S Butler LOC 6288 for bus.LOAN	-\$89,590.00	
Total Current&NonCurrent Liabilities	\$438,458.49	
Profit Drawn from LBR	\$548,000.00	
Suspense	\$21,604.20	
Total Liabilities	\$1,008,062.69	
Net Assets		-\$1,069,064.43
Equity		
Shareholders Funds		
2 Ordinary Shares	\$2.00	
Total Shareholders Funds	\$2.00	
Dividend Paid	-\$100,000.00	
Retained Earnings	-\$967,592.52	
Current Year Earnings	-\$1,473.91	
Total Equity		-\$1,069,064.43