

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 Pty Ltd

Balance Sheet

As of 18/07/2011

3/08/2011
9:49:56 AM

From Mark Englebert via email 9-8-2011

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

We were employees!