

Queensland Building Services Authority Act 1991
Approved Form 2 – Version 5
Attachment 2 - Financial Requirements for Licensing

AUDIT REPORT
(FOR TURNOVER CATEGORIES 4 to 8)

TO: Building Services Authority (BSA)
(Name of Client)

Scope

We have audited the financial statements of (name of Client) ('the Client') for the year ended as required by the Corporations Act 2001.

We have also audited the Financial Information for that year as set out below. The members of the (governing body) of the Client are responsible for the Financial Information. We have conducted an independent audit of the Financial Information of the Client in order to express an opinion on it to the Client and the Building Services Authority.

The Financial Information has been prepared as required by the Financial Requirements for Licensing of the Building Services Authority. We disclaim any assumption of responsibility for any reliance on this Audit Report or on the Financial Information to any person other than the Client and the Building Services Authority or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the information included in the Financial Information. These procedures have been undertaken to form an opinion whether, in all material respects, the Financial Information is presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements, the Financial Requirements for Licensing of the Building Services Authority and whether the Client meets these requirements.

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

Audit Opinion

In my opinion the Financial Information set out below has been presented fairly and the Client has met the Financial Requirements for Licensing, as prescribed by the Building Services Authority, as at and for the year ended as stated above.

In determining the Financial Information of the Client, I verify I have NOT included any Related Entity Loans or Investment assets in the calculations, unless otherwise stated as follows: (TICK BOX IF APPROPRIATE)

[] In determining Net Tangible Assets of the Client, I HAVE included Related Entity Loan and/or Investment asset amounts within the accounts of the Client, and I have independently verified such assets are collectible by the Client as at and for the year ended date as stated above (See Note 2).

Financial Information:

- Actual Annual Turnover for period of Review
Allowable Annual Turnover
Current Ratio (please state as a ratio) (min 1:1)
Net Tangible Assets of Licensee – excluding the amount of any Deeds (of at least)
Deed of Assurance provided to Licensee (if applicable):

Full and Correct Name(s) of each Covenantor	Amount of Deed 'Defined Amount'	Relationship to Licensee (Refer to Section 2.4.5)	Original Deed Previously Provided (Yes/No)

In order for me to form the above opinion –

- (a) attached to this Audit Report are the details of the calculations performed; and
- (b) the Financial Information and the attached calculations have been extracted from the audited report of the Client for the year ended.....(date). The audit opinion which I formed the report was not subject to any adverse qualification or comment. A copy of the signed audited financial statements and independent audit opinion is attached hereto.
- (c) Where Deeds of Assurance have been relied upon, I have attached a verified Statement of Financial Position for each Covenantor.

.....
 (Name of Auditor)

.....
 (Signature of Auditor)

.....
 (Registered Company Auditor Number)

.....
 (Date)

.....
 (Address and Telephone number)

Please Note: Any reservation, shortcoming, non-compliance or other problem with the figures or qualification including any limitation of scope is to be included in a separate paragraph titled 'Qualification'.

PRIVACY NOTICE

BSA is collecting the information on this form to ascertain whether your client satisfies the financial requirements of the Queensland Building Services Board for a contractor's licence under the *Queensland Building Services Authority Act 1991*. The information you have provided may be disclosed by BSA to another party with your client's consent or as authorised or required by law. In addition, BSA may provide all or some of this information to a financial specialist engaged by BSA to provide expert advice as to financial matters relevant to your client's ability to satisfy the financial requirements for a licence. For further information visit the BSA website at www.bsa.qld.gov.au.

Notes:

1. Individual calculations should be able to be agreed to the financial statement information.
2. If the assessment of the Clients Net Tangible Asset position includes Related Entity Loans and/or Investments, you must indicate this by ticking the appropriate box. If you do not tick the box you are declaring you have not included any Related Entity Loans or Investments in the Clients Net Tangible Asset calculation. Refer to section 2.4.4.

AUDIT REPORT (FOR TURNOVER CATEGORIES 4-8)

CALCULATION SHEET

This calculation sheet must be completed and returned with the Audit Report and audited financial statements.

Net Tangible Assets

Total Assets =
Total Liabilities =
Intangible Assets =

NTA = Total Assets – Total Liabilities – Intangible Assets

=

Current Ratio

Current Assets =
Current Liabilities =

Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

= _____

= :

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