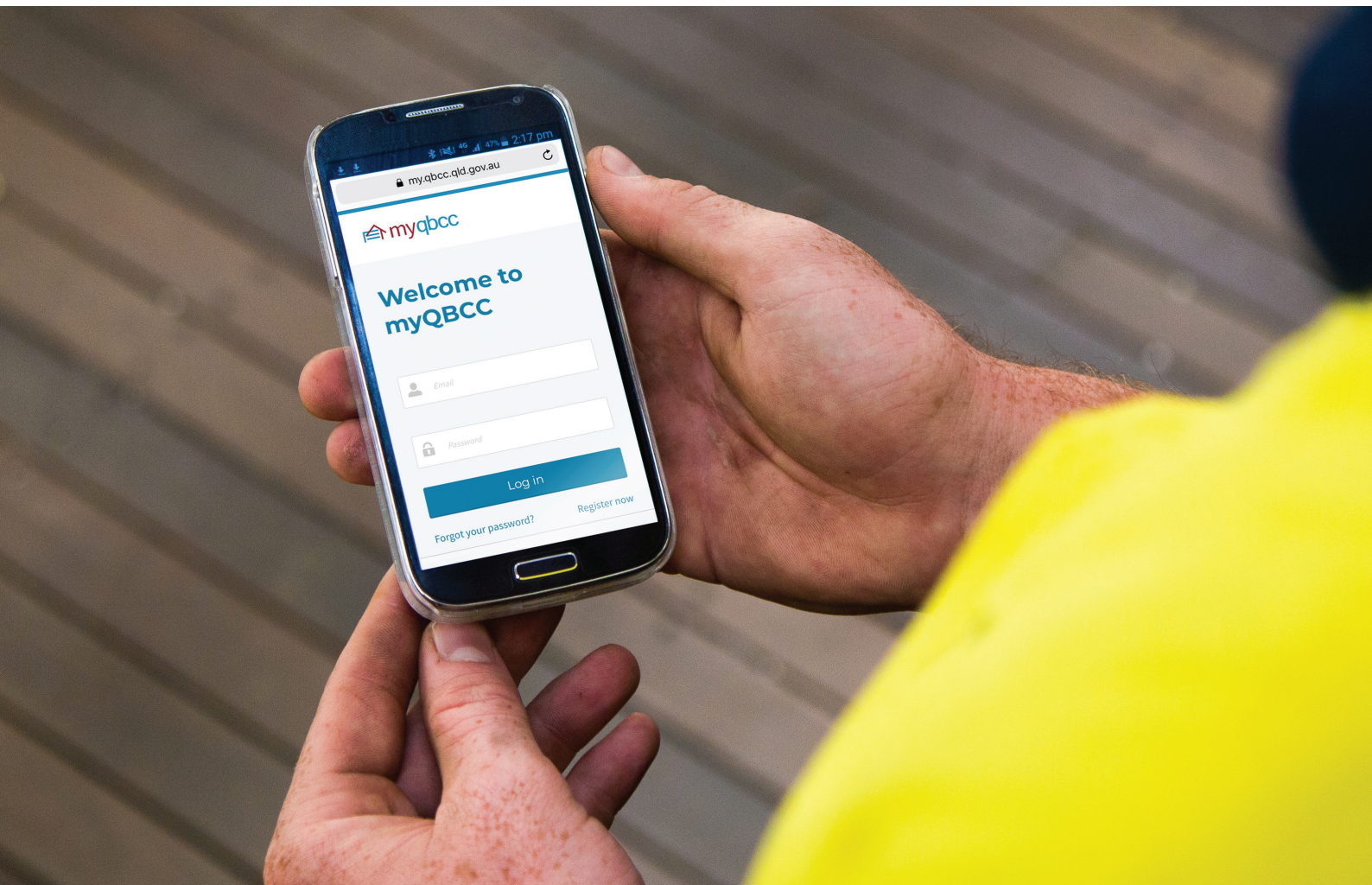


# ANNUAL FINANCIAL REPORTING myQBCC USER GUIDE FOR LICENSEES

**CATEGORIES 4,5,6 AND 7**  
MORE THAN \$30,000,001



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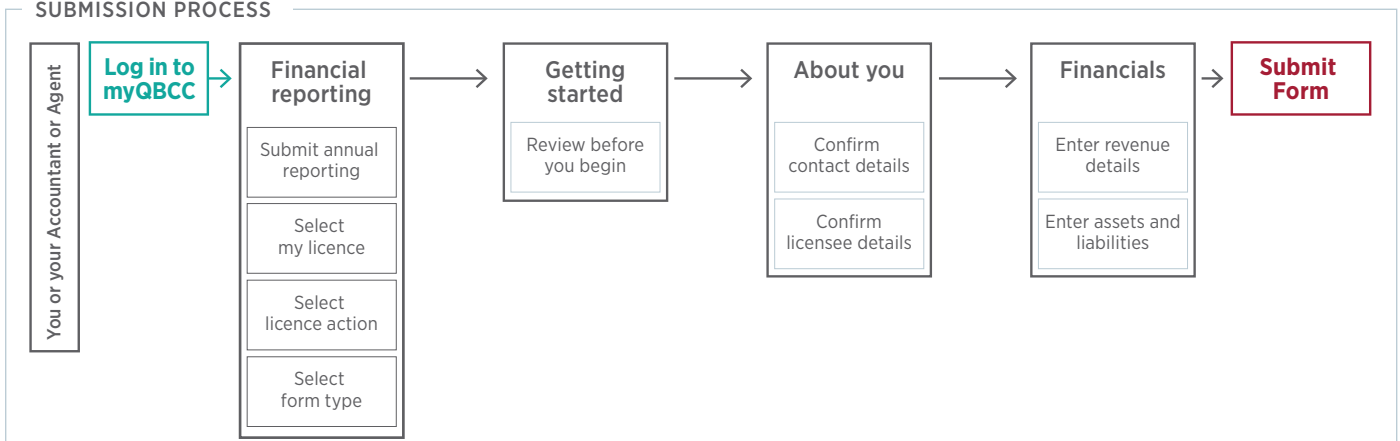
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## ANNUAL FINANCIAL REPORTING OBLIGATIONS - CATEGORY 4 - 7 (MORE THAN \$30,000,001)

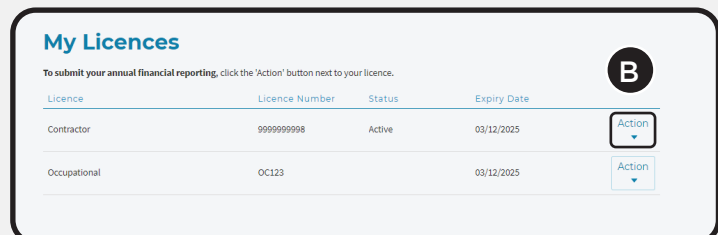
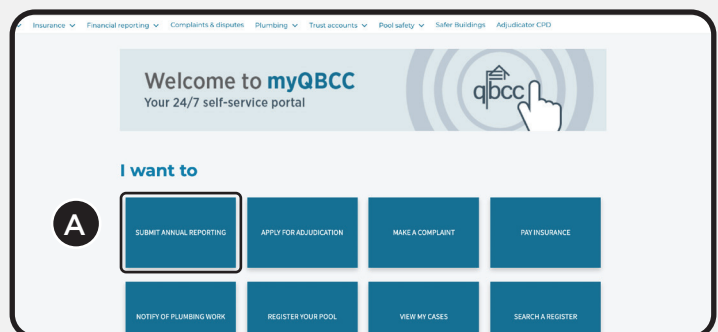
### SUBMISSION PROCESS



### SUBMIT ANNUAL FINANCIAL REPORT

**A** Once you log into myQBCC, select ‘Submit annual reporting’. If you hold a company and individual contractor grade licence, you will need to submit an annual financial report for each licence.

**B** From the ‘My licences’ screen, click the ‘Action’ button next to the licence you want to lodge annual reporting for.



## SUBMIT ANNUAL FINANCIAL REPORT

- C** From the pop up menu, select 'Submit Annual Financial Report'

**My Licences**

To submit your annual financial reporting, click the 'Action' button next to your licence.

Licence	Licence Number	Status	Expiry Date	Action
Individual - QBCC licence	743177	Active	28/05/2022	<ul style="list-style-type: none"> <li>Create New Policy</li> <li>Manage Policies</li> <li>Manage Representatives</li> <li>Renew Licence</li> <li>Manage Find a Local Contractor</li> <li><b>Submit Annual Financial Report</b></li> <li>Update Contact Details</li> </ul>
Plumber / Drainer - Occupational	PD16847	Active	01/07/2022	

**Other Licensees**

JWP & CONSTRUCTION PTY LTD >

- D** Select 'Financial Categories 4-7 (more than \$30,000,000)'

- E** Select 'Start Form'

**Minimum Financial Requirements Form**

\* Select category

Financial Categories 4-7 (more than \$30,000,001) ▼

Cancel Start Form

- F** Read the information and click on 'Continue'

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Before you begin

*Governing Legislation: Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018, section 9A.*

This is the approved form to give the QBCC financial information for the most recent reporting year before the annual reporting day.

Annual reporting information cannot be used to update your maximum revenue.

All licensees are required to report annually to the QBCC. The type of reporting, and specific information requirements, will depend on the licensees' financial category at the time of submission.

The portal has been designed to make submission of financial information simple and streamlined, eliminating the requirement to file manual submissions or emails.

**Completing the financial information on the portal**

Depending on your business structure, you may need to include calculations from various sources.

Trustee for a Trust

If the licensee is a trustee for a trust, the answers on the portal should only include the figures contained in the trust financial statements. Any deed amounts assured should not be included.

Partnership

If the licensee is in a partnership, the answers on the portal should include the figures from the licensee and the partnership in combination.

**Important Information**

Before completing the Annual Reporting Form, we suggest that you read the information on the [QBCC website](#), particularly the new information guide.

**Privacy Policy and Right to Information**

QBCC is collecting the information on this form to ascertain whether you/your Clients satisfies the *Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018* for a contractor's licence under the *Queensland Building and Construction Commission Act 1991*. The information you have provided may be disclosed by QBCC to another party with your/your Client's consent or as authorised or required by law. In addition, QBCC may provide all or some of this information to a financial specialist engaged by QBCC to provide expert advice as to financial matters relevant to your client's ability to satisfy the *Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018*. For further information visit the QBCC website at [qbcc.qld.gov.au](http://qbcc.qld.gov.au).

You can apply to access information held in our files about your licence. If you wish to access information you will need to make an application under [Right to Information \(RTI\)](#).

**F** Continue

## CONFIRM CONTACT DETAILS

- G** Confirm contact details are correct, make any amendments, then click on 'Continue' or 'Save for Later' if you want to save and come back to it later

Reference Code
Cancel **G**
Save for Later

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Confirm contact details

**\* First Name**

**\* Last Name**

Email

**\* Please enter at least one phone number**

Business Phone

Mobile

International Phone

Home Phone

**Postal Address**

**\* Address Line 1**

Address Line 2

**\* Suburb**

**\* State**

**\* Postcode**

Back
**G** Continue

## CONFIRM LICENSEE DETAILS

- H** Confirm licensee details are correct
- I** Click in the 'Year end date' box and use the pop up calendar to enter the last date of the annual financial reporting period. For further information on the 'Year end date' click the information tooltip **i**
- J** Click on the drop down box under the heading 'Business Structure' and click on the relevant category
- K** Click 'Continue'

Reference Code
Cancel
Save for Later

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Confirm licensee details

Licensee Name

Licensee Number

ABN

ACN

**\* Year end date**

**i**

**\* Business Structure**

**J**

Back
**K** Continue

## REPORTING TYPE

There are several variables in the first part of Reporting Type

### IF YOU ARE AN ASIC REPORTING ENTITY - PURPOSE (GENERAL)

- M1** Under 'ASIC Reporting Entity?' tick 'Yes'
- M2** Under 'Purpose', choose 'General'
- M3** Click on the drop down box under the heading 'Type of Report' and click on the relevant category
- M4** Click 'Continue'

Reference Code : Cancel Save for Later

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Reporting Type

**M1** \*ASIC Reporting Entity?  
 Yes  No

**M2** \*Purpose  
 General  Special

**M3** \*Type of Report  
 --None--

\*Type of Report  
 --None--  
 Audit Opinion  
 Review Opinion  
 Unaudited/Internal Management

**M4** Continue

### IF YOU ARE AN ASIC REPORTING ENTITY - PURPOSE (SPECIAL)

- N1** Under 'ASIC Reporting Entity?' tick 'Yes'
- N2** Under 'Purpose', choose 'Special'
- N3** Click on the drop down box under 'Basis of special purpose reporting?' and choose the relevant option
- N4** Under the heading 'Accounting Standards Applied' tick the relevant boxes
- N5** Click on the drop down box under 'Type of Report' and choose the relevant option
- N6** Click 'Continue'

Reference Code : Cancel Save for Later

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Reporting Type

**N1** \*ASIC Reporting Entity?  
 Yes  No

**N2** \*Purpose  
 General  Special

**N3** \*Basis of special purpose reporting?  
 Lack of users that are dependent reliant on the information

**N4** Accounting Standards Applied

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 101 Presentation of Financial Statements
- AASB 102 Inventories
- AASB 107 Cash Flow Statements
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110 Balance Sheet becomes Reporting Period
- AASB 110 Events after the Reporting Period
- AASB 112 Income Taxes
- AASB 116 Property Plant and Equipment
- AASB 117 Leases
- AASB 124 Related Party Disclosures
- AASB 128 Investments in Associates and Joint Ventures
- AASB 136 Impairment of Assets
- AASB 137 Provisions, Contingent Liabilities and Contingent Assets
- AASB 138 Intangible Assets
- AASB 139 Financial Instruments: Recognition and Measurement
- AASB 140 Investment Property
- AASB 1048 Interpretation of Standards

**N5** \*Type of Report  
 --None--  
 Audit Opinion  
 Review Opinion  
 Unaudited/Internal Management

**N6** Continue

## IF YOU ARE NOT AN ASIC REPORTING ENTITY

- O1** Under the heading 'ASIC Reporting Entity', click 'No'
- O2** Fill in all required details in all fields and boxes
- O3** Click on the drop down box under the heading 'Type of Report' and click on the relevant category
- O4** Click 'Continue'

Reference Code :

---

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Reporting Type

**O1** \*ASIC Reporting Entity?

Yes  No

**O2** Basis of exemption from ASIC reporting requirements

Accounting Standards Applied

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 101 Presentation of Financial Statements
- AASB 102 Inventories
- AASB 107 Cash Flow Statements
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110 Balance Sheet becomes Reporting Period
- AASB 110 Events after the Reporting Period
- AASB 112 Income Taxes
- AASB 116 Property Plant and Equipment
- AASB 117 Leases
- AASB 124 Related Party Disclosures
- AASB 128 Investments in Associates and Joint Ventures
- AASB 136 Impairment of Assets
- AASB 137 Provisions, Contingent Liabilities and Contingent Assets
- AASB 138 Intangible Assets
- AASB 139 Financial Instruments: Recognition and Measurement
- AASB 140 Investment Property

**O3** None

Audit Opinion

Review Opinion

✓ Unaudited/Internal Management

**O4**

## PROFIT AND LOSS

- P** Enter all the figures required in the box beside each category
- Q** For further information on each category, click the information tooltip **i**
- R** Click 'Continue' or 'Save for Later' then 'Continue'

Reference Code :

**X** Cancel
**R** Save for Later

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Profit and Loss

REVENUE

Construction revenue	<b>P</b>	<input type="text" value="\$0.00"/>	<b>Q</b> <b>i</b>	Revenue means the total gross income received by the Licensee, derived from all sources. Revenue includes gross proceeds from operating sources (sales), as well as gross proceeds from other income sources (i.e. interest), but does not include salary or wages received. <ul style="list-style-type: none"> <li>For partnerships, the Revenue is to be the revenue of the Applicant or Licensee and the partnership/s in combination.</li> <li>For Trusts, the Revenue is to be the revenue of the Applicant or Licensee and the trust/s in combination.</li> </ul>
Other revenue	<b>P</b>	<input type="text" value="\$0.00"/>		
Total revenue	<b>P</b>	<input type="text"/>		

EXPENSES

Cost of sales	<b>P</b>	<input type="text" value="\$0.00"/>	<b>Q</b> <b>i</b>	Interest expense is the cost incurred by an entity for borrowed funds. For further information refer AASB 123 - Borrowing Costs
Interest expense	<b>P</b>	<input type="text" value="\$0.00"/>		
Operating lease expense	<b>P</b>	<input type="text" value="\$0.00"/>		
Employee benefits expense	<b>P</b>	<input type="text" value="\$0.00"/>		
Subcontractor expense	<b>P</b>	<input type="text" value="\$0.00"/>		
Legal fees	<b>P</b>	<input type="text" value="\$0.00"/>		
Other operating expense	<b>P</b>	<input type="text" value="\$0.00"/>	<b>Q</b> <b>i</b>	Expenses represent the costs incurred in the ordinary course of business. Examples of an expense: <ul style="list-style-type: none"> <li>Advertising;</li> <li>Wages;</li> <li>Inventory;</li> <li>Rent.</li> </ul>
Total expenses	<b>P</b>	<input type="text"/>		

**Back**
**R** **Continue**

# BALANCE SHEET

**S** Enter all the figures required in the box beside each category

**T** For further information on each category, click the information tooltip

**U** Click 'Continue'

Reference Code: Financial Categories 4-7 (more than \$30,000,001)

## Balance Sheet

CURRENT ASSETS	
Assets held in project bank accounts	\$0.00
Cash and cash equivalents	\$0.00
Prepayments	\$0.00
Inventories - stock on hand	\$0.00
Inventories - property development assets	\$0.00
Work in progress	\$0.00
Other current assets	\$0.00
Due from related entities	\$0.00
Retentions (due in next 12 month period only)	\$0.00
<b>Trade and Other Receivables</b>	\$0.00
Under 90 days	\$0.00
90-180 days	\$0.00
180-365 days	\$0.00
365+ days	\$0.00
Debtors in dispute (not included to be included in the amounts above)	\$0.00
<b>Total current assets</b>	\$0.00
NON CURRENT ASSETS	
Property plant and equipment	\$0.00
Deferred tax assets	\$0.00
Investments or shares in publicly listed entities	\$0.00
Investments or shares in companies that are not publicly list companies	\$0.00
Investments - other	\$0.00
Related party loans	\$0.00
Tools of trade	\$0.00
Motor Vehicles	\$0.00
Other Vehicles - Boats,Ships,Jet SKI,Race horses,Racing cars	\$0.00
Personal furniture	\$0.00
Trust assets	\$0.00
Goodwill	\$0.00
Formation expenses	\$0.00
Borrowing expenses	\$0.00
Other intangible assets	\$0.00
Units in trust that are not publicly listed	\$0.00
Non-current retentions	\$0.00
Other non-current assets	\$0.00
<b>Total non-current assets</b>	\$0.00
CURRENT LIABILITIES	
Bank overdraft	\$0.00
Trade and other payables	\$0.00
Related entity payables	\$0.00
Current portion of long-term debt	\$0.00
Other current liabilities	\$0.00
<b>Total current liabilities</b>	\$0.00
NON CURRENT LIABILITIES	
Current portion of long-term debt	\$0.00
Other non-current liabilities	\$0.00
<b>Total non-current liabilities</b>	\$0.00

**T** For further information, refer to *Building Industry Fairness (Security of Payment) Act 2017*

Cash and cash equivalents are company assets that are either cash or can be converted into cash immediately. For further information refer *AASB 107 - Cash Flow Statements*

Inventory is the term for the goods available for sale and raw materials used to produce goods available for sale. For further information refer *AASB 102- Inventories*

Work in progress is the value of work for a project that has been completed but not yet invoiced

**T** Amounts owed by a related parties. Examples of a related party:

- Director;
- Secretary;
- Shareholder;
- Related company (same directors of both companies)

**T** Recovery is subject to legal proceedings, client has terminated contract etc.

Amounts owed to you by other parties

**S** A deferred tax asset is an asset on a company's balance sheet that may be used to reduce its taxable income. For further information refer *AASB 112 Income taxes*

Amounts owed by a related entity. Examples of a related entity:

- Family member;
- Majority stakeholder;
- Related company

Total non-current liabilities means liabilities where the full value will not be realised within the accounting period.

Examples of non-current liabilities include:

- bank overdrafts;
- long term repayments;
- mortgage payments owed outside of 12 months

**S** Current Liabilities means liabilities:

- Debts that are expected to be settled in the normal operating cycle of business;
- Debts or obligations which are due to be settled within 12 months after the reporting period;
- Debts which are held primarily for the purpose of trading;
- Debts which the entity does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Examples of current liabilities:

- Car loan repayments due in the next 12 months;
- Rent or lease amounts due in the next 12 months;
- Tax instalments due in the next 12 months;
- Trade creditors

**T** Current Assets means assets :

- Which are realised, sold or consumed in the normal operating cycle of the business;
- Which are realised within 12 months after the reporting date;
- Which are held primarily for the purpose of trading (refer *AASB 139*);
- Which are cash or cash equivalents

Example of current assets :

- Cash in bank;
- Work in progress expected to be paid in the next 12 months;
- Property or plant for sale;
- Trade debtors;
- deferred tax liabilities

**T** Amounts owed by other parties.

Total non-current liabilities means liabilities where the full value will not be realised within the accounting period.

Examples of non-current liabilities include:

- bank overdrafts;
- long term repayments;
- mortgage payments owed outside of 12 months

**U** Continue



## V STATEMENT OF EQUITY AND CASHFLOW

Enter all the figures required in the box beside each category, then click 'Continue'

Reference Code :
X Cancel
Save for Later

Financial Categories 4-7 (more than \$30,000,001)
Fields marked with \* are required

### Statement of Equity

EQUITY

Issued capital	<input type="text" value="\$0.00"/>	V
Reserves	<input type="text" value="\$0.00"/>	V
Retained earnings	<input type="text" value="\$0.00"/>	V
Other equity	<input type="text" value="\$0.00"/>	V
Total equity	<input type="text"/>	

### Statement of Cash Flow

CASH FLOW STATEMENT

Cash flows from operating activities	<input type="text" value="\$0.00"/>	V
Cash flows from investing activities	<input type="text" value="\$0.00"/>	V
Cash flows from financing activities	<input type="text" value="\$0.00"/>	V
Other cash flow	<input type="text" value="\$0.00"/>	V
Net increase / (decrease) in cash and cash equivalents	<input type="text"/>	V
Cash and cash equivalents at the beginning of the year	<input type="text" value="\$0.00"/>	V
Cash and cash equivalents at the end of the year	<input type="text"/>	V

Back
V Continue

## SUPPORTING DOCUMENTATION AND DECLARATION

**W** Tick the box to indicate the type of supporting documentation you need to submit

**X** Enter a description in the 'File Description' box

**Y** Click on 'Choose file' and navigate to find the document you want to upload

**Z** Click on 'Choose'

**AA** Click on 'Click to upload'

Repeat (steps W-AA above) for each supporting document you need to submit.

**AB** Download a Written Declaration by clicking the 'Download' option highlighted beside the 'Written Declaration' box

**AC** Complete and sign the document 'Category 4-7 written declaration verifying licensee's financial statements' (pictured on pp14), tick the checkbox beside written declaration

Repeat steps W-AA.

**AD** Read the warning message then click on 'Submit' if you want to declare that you have supplied the correct financial information

Reference Code : 5560526589

Financial Categories 4-7 (more than \$30,000,001) Fields marked with \* are required

### Supporting Documentation

**Required information**  
It is important that you provide information that meets the requirements pursuant to Part 3 of the *Queensland Building Construction Commission Regulation 2018*. Please ensure that you have submitted all the required documents and information with your Annual Reporting Form.

**Required documents**

- Licensees' financial statements
- Trust financial statements
- Partnership financial statements
- Written Declaration ([Download](#))

**Additional information**

- Bank statements
- Work in progress
- Trade and other receivables
- Trade and other payables

File Description

Please note - the maximum file size you can upload is 15MB

**AA**

File Selected : Work\_in\_progress.pdf  
Please note - the maximum file size you can upload is 15MB

**AB**  Partnership financial statements

**Written Declaration ([Download](#))**

**Additional information**

- Bank statements
- Work in progress
- Trade and other receivables
- Trade and other payables

File Description

Please note - the maximum file size you can upload is 15MB

**AD** **Declaration**

I have made all enquiries I consider appropriate and declare that the information contained in the above documents is correct and represents a true and fair view of the licensee's financial position.

**WARNING: INCORRECT OR MISLEADING INFORMATION MAY LEAD TO PROSECUTION FOR AN OFFENCE AND/ OR REVIEW AND POSSIBLE CANCELLATION OF YOUR LICENCE**

If you do not complete all the requirements on the form, you will receive a warning message to complete the relevant section. If the form is complete, you will receive a message that your submission has been received and a case number to quote when enquiring about your submission.



**CATEGORY 4 – 7 WRITTEN DECLARATION VERIFYING LICENSEE'S FINANCIAL STATEMENTS**

**Queensland Building and Construction Commission (Minimum Financial Requirements) Regulation 2018 s9(2)(c).**

All licensees are required to report annually to the QBCC. The type of reporting, and specific information requirements depend on the licensees' financial category at the time of submission.

Licensees within category 4-7 with a maximum revenue of more than \$30,000,001 are required to provide signed financial statements including:

- a profit and loss statement;
- a balance sheet;

- a debtors and creditors report;
- a statement of cash flows;
- notes to the financial accounts containing notes required by the Australian accounting standards; and
- a written declaration verifying the information.

Section 108C of the *Queensland Building and Construction Commission Act 1991* provides that it is an offence for a person give the QBCC a document containing information the person knows is false or misleading.

**AC WRITTEN DECLARATION**

Licensee

License number

I, (insert full name)

, of (insert address)

verify the licensee's signed financial statements prepared by

insert accountant / auditors name

for the year ended  /  /

- Profit and loss statement
- Balance sheet
- Debtors and creditors report
- Statement of cash flows
- Any other document insert name of document
- Notes to the financial statements containing notes required by the Australian Accounting Standards

I have made all enquiries I consider appropriate and declare that the information contained in the above documents is correct and represents a true and fair view of the licensee's financial position.

Name of person providing the declaration

Relationship to Company (if not Company officer)

Signature

/  /

**PRIVACY POLICY AND RIGHT TO INFORMATION** The information provided by you may be used by the Commission and its staff in the performance of their functions under the QBCC Act and its regulation. Please note that as a result of our review of the financials, we may seek additional financial information in the course of review. Information regarding the QBCC's privacy policy can be found on the QBCC website. You can apply to access information held in our files about your licence. If you wish to access information, you will need to make an application under Right to Information (RTI).

# APPENDIX

## TERMINOLOGY

Australian Accounting Standards Board – [www.aasb.gov.au](http://www.aasb.gov.au)

AASB 123 – Borrowing Costs

AASB 102 – Inventories

**For more information**

Visit [qbcc.qld.gov.au](http://qbcc.qld.gov.au) or call us on 139 333.

