

GOVERNING LEGISLATION

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

INFORMATION REGARDING THIS FORM

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

An MFR Report is NOT required for Annual Reporting purposes. Annual Reporting information cannot be used to update your maximum revenue amount.

PRIVACY NOTICE

QBCC is collecting the information on this form to ascertain whether you/your Client 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*. If an exclusion notice is issued to you by the QBCC, as the accountant your full name, any other names you have been known by, your business address and the period of the exclusion may be published by QBCC on the commission's website until such time the notice stops.

QBCC may also provide all or some of this information to a professional body for accountants to investigate a suspected breach of a professional accounting standard or condition applying to the accountant, under the *Building Industry Fairness (Security of Payment) and Other Legislation Amendment Act 2020*. For further information visit the QBCC website at 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).

COMPLETING THIS FORM

This is an interactive PDF form that you may complete in Acrobat Reader, or the web browser this form is being viewed in. Please save this form to your device before printing and submitting.

If you are completing this form in hard copy:

- Use BLACK pen only
- Print clearly in BLOCK LETTERS
- DO NOT use correction fluid – cross out and initial amendments

RETURN YOUR COMPLETED FORM AND ALL REQUIREMENTS BY:

Post: GPO Box 5099 Brisbane QLD 4001.
In person: QBCC service centres are listed on our website qbcc.qld.gov.au.
Email: annualreporting@qbcc.qld.gov.au

1. LICENSEE DETAILS

 Please complete all details of this form where applicable. All items marketed with an * asterisk must be completed before submitting.

	Title	Mr	Mrs	Miss	Ms	Other
Surname						
First names						
*Company						
*Postal address						
*State						*Postcode
Mobile						*Phone
*Email						
ACN						ABN
Licence number						Date of birth
	D	D	M	M	Y	Y
	/		/			

2. BUSINESS STRUCTURE

- | | | |
|--|--|---------------------------------------|
| The licensee is a sole trader | The licensee is a stand alone company | The licensee is a trustee for a trust |
| The licensee is a part of a formalised partnership | The licensee is trading as part of a group of companies (class order 98/1418 or similar) | |

3. REPORTING PERIOD

Last date of the annual financial reporting period

D	D	M	M	Y	Y	Y	Y
/		/					

The last date of the annual financial reporting period; being the completion of a one-year, or 12-month, accounting period. This is otherwise known as the fiscal year end, this is the period used for calculating annual financial statements. A company's fiscal year may differ from the calendar year.

4. REPORTING TYPE

ASIC REPORTING ENTITY? Yes No

 Financials must be prepared on a General Purpose basis.

5. PROFIT AND LOSS

Revenue means the total gross income received by the Licensee, derived from all sources. It is the top line figure from which costs are subtracted to determine net income. Revenue includes gross proceeds from operating sources (sales), as well as gross proceeds from other income sources (i.e. interest):

- For partnerships, the Revenue is to be the revenue of the Applicant or Licensee and the partnership/s in combination;
- For Trusts, the Revenue is to be the revenue of the Applicant or Licensee and the trust/s in combination.

REVENUE

Construction revenue \$
Other revenue + \$

TOTAL REVENUE = \$

EXPENSES

Expenses represent the cost of doing business where doing business is the sum total of the activities directed towards making a profit. Examples of an expense: Advertising, Wages, Inventory, Rent.

Cost of sales \$
Financial Interest expense + \$
Occupancy lease expense + \$
Employee benefits expense + \$
Depreciation expense + \$
Administrative fees + \$
Other operating expense + \$

Interest Expense is the cost incurred by an entity for borrowed funds.

Accounting, Consulting, Legal Fees

TOTAL EXPENSES = \$

6. BALANCE SHEET

CURRENT ASSETS

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.

Assets held in project bank accounts	\$
Cash and cash equivalents	\$
Prepayments	\$
Inventories–stock on hand	\$
Inventories–property development assets	+ \$
Work in progress	+ \$
Retentions (due in next 12 month period only)	+ \$
Current portion of related entity asset loans	+ \$
Other current assets	+ \$

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

Cash and cash equivalents are assets that are either cash or can be converted into cash immediately.

Inventory is the term for the goods available for sale and raw materials used to produce goods available for sale.

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

Amounts owed by related parties.

Examples of a related party:

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

AMOUNTS OWED TO YOU BY OTHER PARTIES

Under 90 days	+ \$
90-180 days	+ \$
180-365 days	+ \$
365+ days	+ \$
Debtors in dispute (not included in the amounts above)	+ \$

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

TOTAL CURRENT ASSETS = \$

6. BALANCE SHEET CONTINUED

NON-CURRENT ASSETS

Property	+ \$
Plant and equipment	+ \$
Deferred tax assets	+ \$
Investments or shares in publicly listed entities	+ \$
Investments or shares in companies that are not publicly listed companies	+ \$
Investments – other	+ \$
Non-current portion of related entity asset loans	+ \$
Other Vehicles – Boats, Ships, Jet skis, Racehorses, Racing cars	+ \$
Right of Use Assets	+ \$
Personal furniture	+ \$
Trust assets	+ \$
Intangible assets	+ \$
Units in trust that are not publicly listed	+ \$
Non-current retentions	+ \$
Other non-current assets	+ \$

Plant and Equipment would include tools of trade, motor vehicles

A deferred tax asset is an asset on a company's balance sheet that may be used to reduce its taxable income.

ROU asset is included in the net tangible asset calculation if the underlying asset is tangible, for example leased office space.

Intangible Assets includes goodwill, formation expenses, and borrowing expenses.

TOTAL NON-CURRENT ASSETS	= \$
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6. BALANCE SHEET CONTINUED

CURRENT LIABILITIES

Current Liabilities means:

- (a) Debts that are expected to be settled in the normal operating cycle of business;
- (b) Debts or obligations which are due to be settled within 12 months after the reporting period;
- (c) Debts which are held primarily for the purpose of trading;

(d) 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 installments due in the next 12 months;
- Trade creditors.

Bank overdraft	+ \$	
Bank overdraft limit		\$
Trade payables		
Current	+ \$	
30 days	+ \$	
60 days	+ \$	
90 days	+ \$	
90+ days	+ \$	
Current portion of related entity liability payables	+ \$	
Current portion of loans and borrowings	+ \$	
Current portion of lease liabilities	+ \$	
Taxation liabilities	+ \$	
Current portion of Trade payable retentions	+ \$	
Other current liabilities	+ \$	

← GST, Income Tax, SGC

TOTAL CURRENT LIABILITIES	= \$
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NON-CURRENT LIABILITIES

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

Non-current portion of lease liabilities	\$
Non-current portion of Trade Payable Retentions	+ \$
Non-current portion of loans and borrowings	+ \$
Related entity liability payables (non-current)	+ \$
Other non-current liabilities	+ \$

TOTAL NON-CURRENT LIABILITIES	= \$
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7. STATEMENT OF EQUITY

Issued capital	\$
Reserves	+ \$
Retained earnings	+ \$
Other equity	+ \$
TOTAL EQUITY	= \$

8. CASH FLOW STATEMENT

Cash flows from operating activities	\$
Cash flows from investing activities	+ \$
Cash flows from financing activities	+ \$
Other cash flow	+ \$

NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	= \$
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Cash and cash equivalents at the beginning of the year	\$
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CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	= \$
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9. SUPPORTING INFORMATION

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

REQUIRED DOCUMENTS

All of the following:

- Licensees' signed general purpose financial statements including:
 - profit and loss statement;
 - balance sheet;
 - aged debtors and aged creditors reports; and
 - statement of cashflows;
 - Notes to the financial statements
- Description of the measurement on which the financial statements are based and the relevant accounting policies or reports; or
- Written Declaration (see page 7).

OPTIONAL INFORMATION

- Bank statements;
- Work in progress.

10. WRITTEN DECLARATION



WARNING: Incorrect or misleading information may lead to prosecution for an offence and/or review and possible cancellation of your licence

Licensee

Licence
number

I,
(insert full name)

, of

THE FOLLOWING INFORMATION IS ATTACHED:

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

Date



To submit this form electronically, please save this pdf to your computer and attach the form to an email addressed to: annualreporting@qbcc.qld.gov.au