

NUCLEUS SOFTWARE (AUSTRALIA) PTY LTD

Financial Statements for the Year ended 31 March 2010

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S R SHETH & CO PTY LIMITED
CHARTERED ACCOUNTANT
Level 7
225 Clarence Street
SYDNEY NSW 2000
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NUCLEUS SOFTWARE (AUSTRALIA) PTY LTD

A.B.N. 52 100 465 076

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, as set out on pages to :

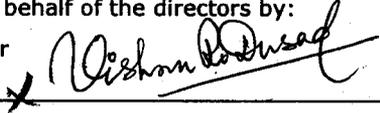
(a) comply with Accounting Standards as detailed in Note 1 to the financial statements and the Corporations Act 2001; and

(b) present fairly the company's financial position as at 31 March 2009 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

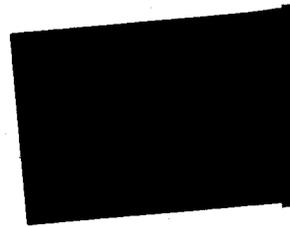
Director



Vishnu Dusad

Dated this

12th day of April 2010



NUCLEUS SOFTWARE (AUSTRALIA) PTY LTD
 PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st March 2010

	NOTE	\$	2009 \$
INCOME			
Fees Received		-	-
Foreign Currency Translation			
Gains / (Losses)		310	(29542)-
Interest Received			-
		<hr/>	<hr/>
TOTAL INCOME		310	(513)
EXPENSES			
Accountancy		3,365	2,707
Amortisation - Intangibles		-	-
Bank Charges		824	1,061
Filing Fees		212	204
Miscellaneous expenses		-	-
Rent		3,618	4,393
Salaries: Net		-	-
Superannuation			(1,901)-
Telephone		-	-
		<hr/>	<hr/>
TOTAL EXPENSES		8,019	6,464
		<hr/>	<hr/>
OPERATING LOSS		7,709	6,977
OPERATING LOSS AND EXTRAORDINARY ITEMS			6,977
Loans written off		1,129	-
			<hr/>
			6,977
		<hr/>	<hr/>
OPERATING LOSS AFTER EXTRAORDINARY ITEMS		8,838	
Accumulated Losses at APRIL 1		307,162	300,185
		<hr/>	<hr/>
ACCUMULATED LOSSES		316,000	307,162
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NUCLEUS SOFTWARE (AUSTRALIA) PTY LTD

BALANCE SHEET AS AT 31st March 2010

	NOTE	\$	2009 \$
CURRENT ASSETS			
Cash at Bank		-	12,895
Rental Lease Bond - Servcorp (MLC)		-	500
Loan - Holding Co		-	16,211
GST Refundable		-	447
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		-	30,053
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Formation Expenses at Cost		-	1,396
Less Amortisation		-	(1,396)
TOTAL NON-CURRENT ASSETS		-	-
		<hr/>	<hr/>
TOTAL ASSETS		-	30,053
		<hr/>	<hr/>
CURRENT LIABILITIES			
Loans (Holding Company)		-	21,215
Superannuation Payable		-	-
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		-	21,215
		<hr/>	<hr/>
TOTAL LIABILITIES		-	21,215
		<hr/>	<hr/>
NET ASSETS		-	8,838
		<hr/>	<hr/>
EQUITY			
Issued Capital		316,000	316,000
Accumulated Losses		316,000	307,162
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TOTAL EQUITY		-	8,838
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