

Statement of Financial Standing

Asia Pacific International College Pty Ltd

ABN: 48 061 101 488

Date of Statement of Financial Standing: 01 January 2020

This Statement of Financial Standing provides selected information about Asia Pacific International College Pty Ltd. trading as Asia Pacific International College (APIC) updated audited financial performance. APIC's Director's Declaration and the Auditor's opinion are provided below for the year ended on 31 December 2019:

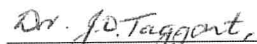
1. **Director's Declaration** is provided below in Attachment 1.
2. **Auditors Opinion** is provided below in the Independent Auditor's Report.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the financial period ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



James Donald Taggart
Director

26 June 2020
Sydney

ARNOLD & CO

*Liability limited by a scheme
approved under Professional
Standards Legislation*

CHARTERED ACCOUNTANT

Level 6, 352 Kent Street Sydney NSW 2000 Australia
Tel (02) 92999387 Fax: (02) 92999004

Richard Arnold – Principal - FCA, CTA – Email: arnco352@bigpond.com

Asia Pacific International College Pty Ltd
ABN 48 061 101 488
Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and beliefs, during the year ended 31 December 2019 there have been:

- No contraventions of the auditors independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

ARNOLD & CO



Richard Arnold
Auditor

30th June 2020

Asia Pacific International College Pty Ltd
ABN 48 061 101 488
Independent Auditor's Report
to the Members of Asia Pacific International College Pty Ltd

Report on the Financial Report

We have audited the accompanying financial report, of Asia Pacific International College Pty Ltd, which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the 18 months ended 31 December 2019, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001, and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 that are relevant to our audit. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Asia Pacific International College Pty Ltd, would be in the same terms if given to the directors as at the date of this auditor's report.

Opinion


In our opinion the financial report of Asia Pacific International College Pty Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards, and the Corporations Regulations 2001.

Name of Firm: **Arnold & Co**

Auditor: **Richard Arnold**

Signature:



Address: Level 6, 352 Kent Street Sydney NSW 2000

Date: 30th June 2020