BSA LIMITED

PRELIMINARY FINAL REPORT

For the Year Ended 30 June 2011

ABN 50 088 412 748

PRELIMINARY FINAL REPORT GIVEN TO THE ASX UNDER LISTING RULE 4.3A

Name of entity

BSA Limited

ABN or equivalent reference #

50 088 412 748

Reporting period	Previous corresponding period
Financial Year Ended 30 June 2011	***Financial Year Ended 30 June 2010***

Contents

1. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	Up/Down	Movement		*$'000*
Revenue from ordinary activities	Up	***21.7%***	to	***402,574***
Profit(Loss) from ordinary activities after income tax attributable to members	Down	***(6.2%)***	to	***8,588***
Net profit (loss) for the period attributable to members	Down	***(6.2%)***	to	***8,588***

Dividends per Share	Amount per share	Franked amount per share at 100% tax
Final - FY 2010	***1.0*** cents	***1.0*** cents
Interim - FY 2011	***1.0*** cents	***1.0*** cents
Final - FY 2011	***2.0*** cents	***2.0*** cents

Record date for determining entitlements to dividends	***14 September 2011***
Payment date of dividend	***4 October 2011***

Amount of dividend per security

	Amount per security	Percentage franked
Interim Dividend		
In respect of 2011 financial year	1.00 cents	100%
In respect of 2010 financial year	1.00 cents	100%
Final Dividend		
In respect of 2011 financial year	2.00 cents	100%
In respect of 2010 financial year	1.00 cents	100%

Explanations

Refer to Commentary on Results attached.

2. COMMENTARY ON RESULTS

Financial Highlights

Building and communication services company BSA Limited (ASX: BSA) today reported net profit after tax for the year ended 30 June 2011 of $8.6 million (2010: $9.2 million) and earnings per share of 4.02 cents. Earnings before interest, tax, depreciation and amortisation (EBITDA) were $16.3 million (2010: $14.0 million).

Operating cash flow was strong at $28.4 million (2010: $8.7 million) with a closing net cash position of $8.7 million at year end (2010: Net debt $10.7 million).

The Directors have declared a second half dividend of 1.0 cent per share fully franked. Additionally due to the very strong cash position of the company the Directors have seen fit to declare the payment of a one off special dividend of 1.0 cent per share fully franked. These are both payable on 4 October 2011 to shareholders on the register at 14 September 2011. This takes total dividends for the year to 3.0 cents per share, fully franked. The BSA Dividend Reinvestment Plan option for shareholders continues with no discount to apply to shares issued.

The company continues to seek development opportunities in its target markets and successfully acquired two new businesses, MEC Services (Darwin) on 20th January 2011 and Burke Air (Perth) on 1st August 2011. These two purchases extend BSA's Building Services Business Unit national footprint, with operations in Darwin and Perth with an emphasis on the mining services sector.

FY11 was also a sound year for organic growth with new contract signings including Ausgrid, NSW Department of Housing and Defence Housing Australia.

Review of Operations
Building Services

The Building Services Business Unit, comprising The Triple 'M' and Allstaff Group of companies enjoyed a strong year.
Building Services continued its focus in the Healthcare and Medical Research sectors and expansion into Western Australian markets with further contract wins in these target markets.
Investment continues to be made in Building Information Modelling resources to ensure the business unit maintains its leadership position in this emerging technology in the HVAC and Fire Services sectors.

Building Services also made significant progress with the implementation of a 'Best of Industry' maintenance management system, which will separate the Business Unit from its peers in annuity style contracts, which is a target growth area for the group and the recent awards of significant contracts in this area with Ausgrid, NSW Department of Housing and Defence Housing Australia.

The acquisition of MEC Services and Burke Air broadens the geographic footprint, extends the size and capabilities of the emerging Technical Maintenance Service Business Unit, which is circa $50 million, and establishes a presence in the resources market sector.

Notable events during the year were:

- Triple 'M' was awarded by Brookfield Multiplex the circa $136 million contract for the provision of HVAC services for Buildings B and Y at the Fiona Stanley Hospital (FSH) project at Murdoch in WA.
- The Business Unit has now successfully implemented the accounting software program, Pronto, across all major areas.
- Building Services has an order book in excess of $240 million at June 2011 compared to $180 million at end of June 2010.

Contracting Solutions

The Contracting Solutions Business Unit, comprising the telecommunications, subscription and free to air television business units experienced a softer 2nd half compared to 2010 as a result of lower FOXTEL volumes and mobilisation costs associated with the Business Unit's participation in the first two NBN field trials in Tasmania and the South Coast of NSW.

Notable events during the year were:

- The company was awarded on 17th August 2011 a 4 year (plus 1 year option) contract continuation with FOXTEL, its largest customer. This reflects the strength of the relationship and confidence that FOXTEL has for BSA to continue to deliver quality service levels.
- The FOXTEL contract continues to provide strong volumes, albeit lower than last year due to product mix changes.
- During the first half the Business Unit relocated the back of house operations of the Home Services Business Unit from Melbourne to the Contracting Solutions National Call Centre operation at Sydney Olympic Park. The co-location of support functions is delivering improved customer and field service performance and positions the Business Unit well for further profitable growth.

Changes in the State of Affairs

There was no significant change in the state of affairs of the consolidated entity during the financial year.

Future Developments, Prospects and Business Strategies

2012 is shaping up to be a year of solid growth with a strong balance sheet, good cash flow, a supportive customer base and a committed team to take BSA to the next stage of its growth.

- The Building Services Business Unit enters the year with a strong order book and a number of strong prospects in large-scale infrastructure projects, which will provide earnings visibility into 2012.
- The award of the new multi-year FOXTEL contract underpins earnings in the Contracting Solutions Business Unit for years to come.
- The Business Development team continues to focus on organic growth opportunities in those market segments aligned with BSA's core competencies.

2. COMMENTARY ON RESULTS

Earnings Per Share

	Consolidated 30/06/2011 $'000		Consolidated 30/06/2010 $'000	
Earnings per share for profit from continuing operations:				
Basic earnings per share	4.02	cents	4.48	cents
Diluted earnings per share	3.86	cents	4.32	cents
(a) Reconciliation of earnings to profit				
Profit	8,588		9,156	
Net profit attributable to outside equity interests	-		-	
Earnings used to calculate basic EPS and dilutive EPS	8,588		9,156	
	No.		**No.**	
(b) Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	213,821,087		204,523,470	
Weighted average number of options / rights outstanding	8,788,611		7,494,711	
Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS	222,609,698		212,018,181	

(c) Information concerning the classification of securities

Options / Rights

Rights granted to employees under the BSA Limited Employee Performance Rights Plan are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The rights have not been included in the determination of basic earnings per share.

Dividends

	Consolidated	
	30/06/2011 $'000	**30/06/2010 $'000**
(a) Ordinary Shares		
Final dividend for the year ending 30 June 2010 of 1.00 cent (2009:1.00 cent) per fully paid share paid 9 October 2010		
Fully franked based on tax paid @ 30%	2,104	1,986
Interim dividend for the year ending 30 June 2011 of 1.0 cent (2010:1.0 cent) per fully paid share paid 15 April 2011		
Fully franked based on tax paid @ 30%	2,141	2,068
Total dividends provided for or paid	4,245	4,054
(b) Dividends not recognised at year end		
In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of 1.0 cent per fully paid ordinary share, (2010: 1.0 cent) fully franked based on tax paid at 30%. and a special fully franked dividend of 1.0 cents per share (2010: Nil) fully franked based on tax paid at 30% The aggregate amount of the proposed dividend expected to be paid on 4 October 2011 out of retained profits at 30 June 2011, but not recognised as a liability at year end, is	4,352	2,104

(c) Franked dividends

The franked portions of the final dividends recommended after 30 June 2011 will be franked out of existing franking credits or out of franking credits arising from the payment of income tax in the year ending 30 June 2011.

	Consolidated	
	30/06/2011 $'000	**30/06/2010 $'000**
Franking credits available for subsequent financial years based on a tax rate of 30% (2010 - 30%)	18,033	22,137

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:

(a) franking credits that will arise from the payment of the amount of the provision for income tax
(b) franking debits that will arise from the payment of dividends recognised as a liability at the reporting date, and
(d) franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date.

The impact on the franking account of the dividend recommended by the directors since year end, but not recognised as a liability at year end, will be a reduction in the franking account of $1,865,000 (2010: $902,000).

Segment Information

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The following is an analysis of the Group's revenue and results by reportable operating segment for the periods under review:

	Revenue		**Segment profit**	
	Year ended		**Year ended**	
	30/06/2011	**30/06/2010**	**30/06/2011**	**30/06/2010**
	$'000	**$'000**	**$'000**	**$'000**
Continuing operations				
Contracting Solutions	140,202	154,912	5,369	8,341
Building Services	262,560	176,219	10,751	8,083
Interest and other revenue	640	615	-	-
Revenue from external customers	403,402	331,746	16,120	16,424
Corporate and Shared Services costs including acquisition, legal and advisory			(5,719)	(6,487)
Finance costs			(2,321)	(1,840)
Profit before tax			8,080	8,097
Income tax benefit			508	1,059
Consolidated segment revenue and profit for the period	403,402	331,746	8,588	9,156

The following is an analysis of the Group's assets/liabilities by reportable operating segment:

	Year ended	
	30/06/2011	**30/06/2010**
	$'000	**$'000**
Segment assets		
Contracting Solutions	75,074	91,771
Building Services	107,479	77,224
Total Assets	182,553	168,995
Segment liabilities		
Contracting Solutions	27,902	41,711
Building Services	81,375	60,179
Total Liabilities	109,277	101,890

Significant accounting policies

Basis of preparation

The preliminary final report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The company is a company of the kind referred to in ASIC Class Order 98/0100, dated 10 July 1998, and in accordance with that Class Order amounts in the financial report are rounded off to the nearest thousand dollars unless otherwise indicated.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period.

New and revised Standards and Interpretations effective for the current reporting period that are relevant to the Group include:

. Amendments to AASB 7 'Financial Instruments: Disclosure' (adopted in advance of effective date of 1 January 2011)

. Amendments to AASB 101 'Presentation of Financial Statements' (adopted in advance of effective date of 1 January 2011)

. AASB 2009-5 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project'

. AASB 2009-8 'Amendments to Australian Accounting Standards – Group Cash-Settled Share-based Payments Transactions'

. AASB 2009-10 'Amendments to Australian Accounting Standards – Classification of Rights Issues'

. AASB 2010-3 'Amendments to Australian Accounting Standards arising from the Annual Improvements Project'

. AASB 2010-4 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project'

. Interpretation 19 'Extinguishing Financial Liabilities with Equity Instruments'

Financial Instruments: Disclosure

The amendments (part of AASB 2010-4 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project') clarify the required level of disclosures about credit risk and collateral held and provide relief from disclosures previously required regarding renegotiated loans.

Presentation of Financial Statements

The amendments (part of AASB 2010-4 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project') clarify that an entity may choose to present the required analysis of items of other comprehensive income either in the statement of changes in equity or in the notes to the financial statements.

Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project

The application of AASB 2009-5 has not had any material effect on amounts reported in the financial statements.

Amendments to Australian Accounting Standards – Group Cash-Settled Share-based Payments Transactions

The application of AASB 2009-8 makes amendments to AASB 2 'Share-based Payment' to clarify the scope of AASB 2, as well as the accounting for group cash-settled share-based payment transactions in the separate (or individual) financial statements of an entity receiving the goods or services when another group entity or shareholder has the obligation to settle the award.

Amendments to Australian Accounting Standards – Classification of Rights Issues

The application of AASB 2009-10 makes amendments to AASB 132 'Financial Instruments: Presentation' to address the classification of certain rights issues denominated in a foreign currency as either an equity instrument or as a financial liability. To date, the Group has not entered into any arrangements that would fall within the scope of the amendments.

Amendments to Australian Accounting Standards arising from the Annual Improvements Project

The application of AASB 2010-3 makes amendments to AASB 3 (2008) 'Business Combinations' to clarify that the measurement choice regarding non-controlling interests at the date of acquisition is only available in respect of non-controlling interests that are present ownership interests and that entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. All other types of non-controlling interests are measured at their acquisition-date fair value, unless another measurement basis is required by other Standards.

In addition, the application of AASB 2010-3 makes amendments to AASB 3(2008) to give more guidance regarding the accounting for share-based payment awards held by the acquiree's employees. Specifically, the amendments specify that share-based payment transactions of the acquire that are not replaced should be measured in accordance with AASB 2 'Share-based Payment' at the acquisition date ('market-based measure')

Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project

Except for amendments to AASB 7 and AASB 101 described earlier in this section, the application of AASB 2010-4 has not had any material effect on amounts reported in the financial statements.

Extinguishing Financial Liabilities with Equity Instruments

This Interpretation provides guidance regarding the accounting for the extinguishment of a financial liability by the issue of equity instruments. In particular, the equity instruments issued under such arrangements will be measured at their fair value, and any difference between the carrying amount of the financial liability extinguished and the fair value of equity instruments issued will be recognised in profit or loss. To date, the Group has not entered into transactions of this nature.

3. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current Period A$'000	Previous corresponding period A$'000
Revenue from continuing operations - refer 3.1 below	402,574	330,919
Other income - refer 3.2 below	828	827
Expenses - refer 3.3 below	(393,001)	(321,809)
Finance costs	(2,321)	(1,840)
Profit before income tax	8,080	8,097
Income tax (expense)/benefit - refer 3.8	508	1,059
Profit for the year from continuing operations	8,588	9,156
Other comprehensive income for the year	47	(83)
Total comprehensive income for the year, net of tax	8,635	9,073

	Cents	Cents
Basic Earnings Per Share	4.02	4.48
Diluted Earnings Per Share	3.86	4.32

NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

3.1 Revenue from continuing operations

	Current Period A$'000	Previous corresponding period A$'000
Revenue from Sales	12,673	14,424
Revenue from Services	127,529	140,472
Contract Revenue	262,372	176,023
	402,574	330,919

3.2 Other income

	Current Period A$'000	Previous corresponding period A$'000
Net (loss)/gain on disposal of property, plant and equipment	40	(23)
Interest Revenue - other persons	58	334
Interest Revenue - bank deposits	730	516
	828	827

3.3 Expenses

	Current Period A$'000	Previous corresponding period A$'000
Changes in inventories of finished goods and WIP	787	1,184
Subcontractors and raw materials used	324,652	264,643
Employee benefits expense	39,039	31,378
Depreciation	4,073	3,157
Amortisation expense (including intangibles)	2,567	1,763
Occupancy	4,050	3,164
Other Expenses	17,833	16,520
	393,001	321,809

3.4 Individually Significant Items

	Current Period A$'000	Previous corresponding period A$'000
Acquisition, integration and advisory costs	421	998
Losses in relation to NBN Contracts	1,966	-
	2,387	998

3.5 Impairment Expenses

	Consolidated - Current period			
	Before tax A$'000	Related tax A$'000	Related outside equity interests A$'000	Amount (after tax) attributable to members A$'000
Impairment of goodwill	-	-	-	-
Total impairment write-downs	-	-	-	-

3.6 Capitalisation of Borrowing Costs

Borrowing costs capitalised that are not included in finance cost expenses disclosed above include:

	Current Period A$'000	Previous corresponding period A$'000
Interest costs capitalised in asset values	-	-
Interest costs capitalised in intangibles (unless arising from an acquisition of a business)	-	-
	-	-

3.7 Comparison of Half-Year Profits

	Current Period A$'000	Previous corresponding period A$'000
Consolidated profit after tax attributable to members reported for the 1st half yearly report	4,305	2,515
Consolidated profit(loss) after tax attributable to members for the 2nd half year	4,283	6,641

3.8 Income Taxes

The prima facie income tax (benefit)/expense on profit before tax reconciles to the income tax benefit/(expense) as follows:

	Current Period A$'000	Previous corresponding period A$'000
Profit before tax	8,080	8,097
Prima facie tax at the Australian tax rate of 30%	(2,424)	(2,429)
Adjusted for:		
Non deductible expenses	(46)	(346)
Research and development allowance	1,400	1,200
Over/(Under) provisions in prior periods		
Research and development allowance	1,478	1,712
Rights to Future Income adjustment	-	630
Other	100	292
Income Tax benefit/(expense)	508	1,059

4. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Current Period A$'000	Previous corresponding period A$'000
Current Assets		
Cash and cash equivalents	31,431	19,720
Trade and other receivables	76,937	71,030
Inventories	2,977	3,764
Current tax assets / (liabilities)	646	4,063
Total Current Assets	111,991	98,577
Non-Current Assets		
Trade and other receivables	1,392	1,680
Property, plant and equipment	10,194	8,851
Intangible assets	56,886	58,631
Deferred tax assets	2,090	1,256
Total Non-Current Assets	70,562	70,418
TOTAL ASSETS	182,553	168,995
Current Liabilities		
Trade and other payables	79,024	64,107
Borrowings	1,899	2,953
Provisions	6,520	6,407
Total Current Liabilities	87,443	73,467
Non-Current Liabilities		
Borrowings	20,823	27,485
Provisions	1,011	938
Total Non-Current Liabilities	21,834	28,423
TOTAL LIABILITIES	109,277	101,890
NET ASSETS	73,276	67,105
Equity		
Issued Capital	75,419	73,708
Reserves	1,635	1,518
Accumulated Losses	(3,778)	(8,121)
Total Equity	73,276	67,105

NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 Consolidated Accumulated Losses

	Current Period A$'000	Previous corresponding period A$'000
Accumulated Losses at the beginning of the financial year	(8,121)	(13,223)
Net profit attributable to members	8,588	9,156
Dividends and other equity distributions paid or payable	(4,245)	(4,054)
Accumulated Losses at the end of the financial year	(3,778)	(8,121)

5. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Period A$'000	Previous corresponding period A$'000
Cash flows related to operating activities		
Receipts from customers	434,972	349,122
Payments to suppliers and employees	(408,621)	(332,501)
Interest received	326	517
Interest and other costs of finance paid	(1,336)	(2,141)
Income taxes received/(paid)	3,091	(6,260)
Net operating cash flows	28,432	8,737
Cash flows related to investing activities		
Payments for plant and equipment	(4,436)	(1,922)
Proceeds from sale of plant and equipment	257	145
Payment for businesses	(822)	(1,325)
Net investing cash flows	(5,001)	(3,102)

Cash flows related to financing activities		
Proceeds from borrowings	-	9,000
Repayment of borrowings	(6,750)	-
Payment of finance lease liabilities	(2,437)	(1,896)
Dividends paid	(2,525)	(2,511)
Share issue costs	(8)	(19)
Net financing cash flows	(11,720)	4,574
Net increase (decrease) in cash held	11,711	10,209
Cash at beginning of year - ***refer 5.1 below***	19,720	9,511
Cash at end of year - *refer 5.1 below*	31,431	19,720

NOTES TO THE CONDENSED CONSOLIDATED CASH FLOW STATEMENT

5.1 Reconciliation of Cash

	Current Period A$'000	Previous corresponding period A$'000
Cash on hand and at bank	31,431	19,720
Bank overdraft	-	-
Total cash at end of year	31,431	19,720

5.2 Non-Cash Financing and Investing Activities

(i) During the year the economic entity acquired plant and equipment with an aggregate value of $1,091,000 (2010 : $600,000) by means of finance leases. These acquisitions are not reflected in the cash flow statement.

(ii) During the year the economic entity paid a dividend and certain holders of ordinary shares elected to have all or part of their dividend entitlements satisfied by the issue of new ordinary shares rather than by being paid in cash, with a value of $1,719,000 (2010 : $1,545,000).

6. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued capital $'000	Accumulated losses $'000	Share-based payment reserve $'000	Cash flow hedge reserve $'000	Total equity $'000
As at 1 July 2009	70,797	(13,223)	1,261	-	58,835
Profit for the year	-	9,156	-	-	9,156
Shares issued during year	2,911	-	-	-	2,911
Dividends paid	-	(4,054)	-	-	(4,054)
Total other comprehensive income for the year	-	-	-	(83)	(83)
Share-based payments expense	-	-	340	-	340
As at 30 June 2010	73,708	(8,121)	1,601	(83)	67,105
Profit for the year	-	8,588	-	-	8,588
Dividends paid	-	(4,245)	-	-	(4,245)
Shares issued during year	1,711	-	-	-	1,711
Total other comprehensive income for the year	-	-	-	47	47
Share-based payments expense	-	-	70	-	70
As at 30 June 2011	75,419	(3,778)	1,671	(36)	73,276

OTHER NOTES TO THE CONDENSED FINANCIAL STATEMENTS

	Current Period	Previous corresponding period
7. NET TANGIBLE ASSETS PER ORDINARY SHARE (NTA backing)	6.57 cents	3.43 cents

8. DETAILS OF SUBSIDIARIES

8.1 Control Gained Over Entities During the Period

Name of entity	***MEC***		
Date control acquired, i.e. date from which profit(loss) has been calculated	20 January 2011		
Profit (loss) of the subsidiary (or group of entities) during the current period since the date on which control was acquired	Not Material	$	$
Profit (loss) of the subsidiary (or group of entities) for the whole of the previous corresponding period	Not material	$	$

8.2 Loss of Control of Entities During the Period

Name of entity	***N/A***		
Date of loss of control, i.e. date until which profit(loss) has been calculated			
Profit (loss) from the subsidiary (or group of entities) during the current period to the date on which control was lost	$	$	$
Profit (loss) from the subsidiary (or group of entities) for the whole of the previous corresponding period	$	$	$
Contribution to consolidated profit (loss) from sale of interest leading to loss of control	$	$	$

9. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

9.1 Equity Accounted Associates and Joint Venture Entities

	%Ownership Interest				Contribution to Net Profit	
	Current Period %			Previous Corresponding Period %	Current Period A$ '000	Previous Corresponding Period A$ '000
N/a						

9.2 Aggregate Share of Profits(Losses) of Associates and Joint Venture Entities

Group's Share of Associates and Joint Venture Entities:	Current Period A$ '000			Previous Corresponding Period A$ '000
Profit(Loss) before income tax	-			-
Income tax expense	-			-
Net profit(loss)	-			-
Adjustments	-			-
Share of net profit(loss) of associates and joint venture entities	-			-

10. DIVIDENDS

10.1 Dividends Paid per Share

	Amount per share	Franked amount per share at 30% tax	Amount per share of foreign source dividend
Final			
- current period	2.00 cents	2.00 cents	- cents
- previous corresponding period	1.00 cents	1.00 cents	- cents
Interim			
- current period	1.00 cents	1.00 cents	- cents
- previous corresponding period	1.00 cents	1.00 cents	- cents

10.2 Total Dividends

	Current Period A$ '000			Previous Corresponding Period A$ '000
Interim - paid on 11 April 2011	2,141			2,068
Final - paid on 9 October 2010	2,104			1,986
	4,245			4,054

The final dividend for FY 2010 of $2,104k was paid during the year. The interim dividend for FY 2011 of $2,141k was also paid during the year. The final dividend for FY 2011 of $2,176k was declared on 23 August 2011.

10.3 Dividend Reinvestment Plans

The company has established a dividend reinvestment plan under which holders of ordinary shares may elect to have all or part of their dividend entitlements satisfied by the issue of new ordinary shares rather than by being paid in cash.

The last date for receipt of election notices for participation in any dividend reinvestment plans	**14 September 2011**

11. ACCOUNTING STANDARDS

Australian accounting standards have been used.

12, OTHER INFORMATION REGARDING THE ACCOUNTS

12.1 The information contained in this Appendix 4E is based on accounts which (choose one):

- have been audited ○
- are in the process of being audited ◉
- have not yet been audited ○

12.2 Audit Disputes or Qualifications

Nil

13. OTHER SIGNIFICANT INFORMATION

BSA completed the acquisition of Burke Air Pty Limited on 1 August 2011 for $8.9 million in cash and $300k of BSA shares. Burke Air Pty Limited provides air-conditioning, maintenance and installation services in Perth and the North West and the South West regions of Western Australia. This acquisition has not been included in this Final Report.