

GRT APP PTY LTD

ABN 26 15 547 784 8

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2014

MOORE STEPHENS
ACCOUNTANTS & ADVISORS

GRT APP PTY LTD
ABN 26 15 547 784 8

CONTENTS

	Page No.
Profit and Loss Statement	2
Balance Sheet	3
Notes to the Financial Statements	4
Directors' Declaration	5
Compilation Report	6

GRT APP PTY LTD
ABN 26 15 547 784 8

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
LESS EXPENDITURE			
Filing fees		236	236
Software Development Costs		157,768	189,263
Trademark Expenses		1,000	-
Travelling expenses		2,260	2,897
		<u>161,264</u>	<u>192,396</u>
NET OPERATING PROFIT (LOSS)		(161,264)	(192,396)
Retained profits (accumulated losses) at the beginning of the financial year		<u>(192,396)</u>	-
TOTAL AVAILABLE FOR APPROPRIATION (DEFICIT)		<u>(353,661)</u>	<u>(192,396)</u>
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR		<u><u>(353,661)</u></u>	<u><u>(192,396)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRT APP PTY LTD
ABN 26 15 547 784 8

BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash on hand		30	30
		<u>30</u>	<u>30</u>
TOTAL ASSETS		<u>30</u>	<u>30</u>
CURRENT LIABILITIES			
Accrued expenses		353,661	192,396
		<u>353,661</u>	<u>192,396</u>
TOTAL LIABILITIES		<u>353,661</u>	<u>192,396</u>
NET ASSETS (LIABILITIES)		<u><u>(353,631)</u></u>	<u><u>(192,366)</u></u>
EQUITY			
Fully paid ordinary shares		30	30
Retained Profits (Accumulated Losses)		(353,661)	(192,396)
TOTAL EQUITY (DEFICIT)		<u><u>(353,631)</u></u>	<u><u>(192,366)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRT APP PTY LTD
ABN 26 15 547 784 8

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

2014	2013
\$	\$

1 Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by directors and the member. The directors have determined that the company is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

2 Subsequent Events

As at 30 June 2014 GRT App Pty Ltd has accumulated losses of \$353,661 which would indicate that the company would cease to be a going concern in the foreseeable future. Subsequent to 30 June 2014 it has been noted that the total balance of the accrued expenditure has been cleared due to GRT App Pty Ltd issuing an allotment of shares in the company to the four parties concerned. It should also be noted that at the time of the report, SWW Energy Ltd is negotiating with GRT App Pty Ltd to acquire 100% of GRT App Pty Ltd. SWW Energy Ltd undertook an interim capital raise for the purposes of advancing to GRT App Pty Ltd \$500,000 in working capital by way of a convertible note. The note terms provide that it will convert to equity based on a \$15 million valuation of GRT App Pty Ltd either on completion of the takeover or alternatively 6 months from the date of the agreement.

These notes should be read in conjunction with the attached compilation report.

**GRT APP PTY LTD
ABN 26 15 547 784 8**

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and 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 2 to 4 present fairly the company's financial position as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
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.



Director: **Glenn Vassallo**

Dated: 12 / 09 / 14



Director: **Scott Standen**

Dated: 12 / 09 / 14

**GRT APP PTY LTD
ABN 26 15 547 784 8**

**COMPILATION REPORT
TO GRT APP PTY LTD**

We have compiled the accompanying special purpose financial statements of GRT App Pty Ltd, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of Directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Grt App Pty Ltd. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Moore Stephens (Queensland) Limited
Chartered Accountant
Level 12, AMP Place, 10 Eagle St
Brisbane, Qld, 4000**



Principal: Richard Hoult

Brisbane

Dated: 1 September 2014

GRT APP PTY LTD

ABN 26 155 477 848

FINANCIAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2014

GRT APP PTY LTD
ABN 26 155 477 848

CONTENTS

	Page No.
Profit and Loss Statement	2
Balance Sheet	3
Notes to the Financial Statements	4
Directors' Declaration	5
Compilation Report	6

GRT APP PTY LTD
ABN 26 155 477 848

PROFIT AND LOSS STATEMENT
FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2014

	Note	Dec 14 \$
INCOME		
Interest received	2	2,399
Gross profit from trading	3	<u>13,300</u>
		<u>15,699</u>
LESS EXPENDITURE		
Accountancy fees		13,970
Auditors' remuneration	4	2,300
Bank charges		17
Legal costs		107,112
Software Development Costs		72,640
Travelling expenses	5	8,006
Other Expenses		<u>2,120</u>
		<u>206,165</u>
		<u>(190,466)</u>
NET OPERATING PROFIT (LOSS)		(190,466)
Retained Profits (accumulated losses) at the beginning of the financial year		<u>(353,661)</u>
TOTAL AVAILABLE FOR APPROPRIATION (DEFICIT)		(544,126)
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL PERIOD		<u><u>(544,126)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRT APP PTY LTD
ABN 26 155 477 848

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	Dec 14 \$
CURRENT ASSETS		
Bank 30-8483		52,361
Bank 30-8491		267,286
Goods and services tax	6	7,099
Cash on hand		30
		<hr/>
		326,776
		<hr/>
TOTAL ASSETS		326,776
		<hr/>
CURRENT LIABILITIES		
Accrued expenses		-
		<hr/>
		-
		<hr/>
NON-CURRENT LIABILITIES		
SWW Energy - Convertible Note		500,000
		<hr/>
		500,000
		<hr/>
TOTAL LIABILITIES		500,000
		<hr/>
NET ASSETS (LIABILITIES)		(173,224)
		<hr/> <hr/>
EQUITY		
Fully paid ordinary shares		370,902
Retained Profits (Accumulated Losses)		(544,126)
		<hr/>
TOTAL EQUITY (DEFICIT)		(173,224)
		<hr/> <hr/>

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These statements should be read in conjunction with the attached compilation report.

GRT APP PTY LTD
ABN 26 155 477 848

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2014 TO 31 DECEMBER 2014

Dec 14
\$

1 Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by directors and the member. The directors have determined that the company is not a reporting entity.

The statements are prepared on a cash basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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2 Interest received:	
Other corporations	<u><u>2,399</u></u>
3 Gross profit on trading:	
Sales	
Sales	<u><u>13,300</u></u>
4 Auditors' remuneration:	
Auditors' remuneration	<u><u>2,300</u></u>
5 Travelling expenses:	
Travelling expenses	<u><u>8,006</u></u>
6 Goods and services tax :	
Input tax credit	<u><u>7,099</u></u>

These notes should be read in conjunction with the attached compilation report.

**GRT APP PTY LTD
ABN 26 155 477 848**

DIRECTORS' DECLARATION

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In accordance with a resolution of the directors of GRT App Pty Ltd, the directors of the company declare that:

1. the financial statements and notes as set out on pages 2 to 4 present fairly the company's financial position as at 31 December 2014 and its performance for the period ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
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.



Director: **Glenn Vassallo**

Dated:



Director: **Scott Standen**

Dated:

**GRT APP PTY LTD
ABN 26 155 477 848**

**COMPILATION REPORT
TO GRT APP PTY LTD**

We have compiled the accompanying special purpose financial statements for the period ended 31 December 2014 of GRT App Pty Ltd, as set out on pages 2 to 4. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of Directors

The directors of GRT App Pty Ltd are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

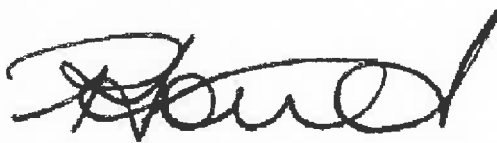
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**Moore Stephens (Queensland) Limited
Chartered Accountant
Level 12, AMP Place, 10 Eagle St
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Principal: Richard Hoult

Brisbane

Dated: