

## Production of Documents MFR Report

### (Non- Reporting Entities – up to and including Category 4)

**To:** Queensland Building and Construction Commission ('QBCC')

**Re:** .....(QBCC Licensee Name and Licence number)

#### Scope

I.....(name) of .....(address or firm name) being an Accepted Independent Accountant by virtue of .....(qualification) and being a holder of a public practicing certificate state that I have compiled and reviewed the financial information of .....(name of Client) ('the Client') for the period ended .....(date).

The Client or where the Client is a company, its directors, are responsible for the financial information. I have performed the review of the financial information against the financial criteria set out below in order to state whether, on the basis of the procedures described, anything has come to my attention that would indicate that the financial information in relation to those criteria is not presented fairly, in accordance with all applicable Australian Accounting and Auditing Standards, other mandatory professional reporting requirements and the Minimum Financial Requirements ('MFR') of the QBCC. If there is any inconsistency between all applicable Australian Accounting and Auditing Standards, other mandatory professional reporting requirements and the Minimum Financial Requirements (MFR) of the QBCC, then the MFR takes precedence.

This Production of Documents MFR Report has been prepared for distribution to the Client and the QBCC, for the purpose of reporting on MFR. I disclaim any assumption of responsibility for reliance on this Production of Documents MFR Report or on the financial information to which it relates to any person other than the Client or the QBCC.

My review has been conducted in accordance with Australian Accounting and Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of the personnel of the Client **AND** analytical procedures applied to the financial information. These procedures do not provide all the evidence, which would be required in an audit, thus the level of assurance provided is less than given in an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I confirm the tests or checks I have conducted, and the evidence sighted, comply with those minimum requirements set out in the MFR Review Control Sheet developed by QBCC, and that I have applied all relevant Australian Accounting and Auditing Standards and significant accounting policies in the preparation and presentation of the financial information. Where such standards and policies have not been applied, details of these are outlined below.

#### Qualification Paragraph

Pick one of the following:

The Client **meets** the Minimum Financial Requirements. Nothing has come to my attention that causes me to believe that the Client does not meet the Minimum Financial Requirements as at and for the period end date as stated above. Based on the Client's NTA, the Maximum Revenue the client may earn per financial year is \$.....

or

The Client **does not meet** the Minimum Financial Requirements for the following reasons:.....

**Statement**

**Based on my review of the Financial Information, which is NOT an audit, except for the effects described in the Qualification Paragraph above, nothing has come to my attention that causes me to believe that the Client has not met the MFR, as prescribed by the QBCC, as at and for the year ended date stated above.**

**In determining the Net Tangible Assets and Current Ratio of the Client, I verify I have NOT included any Related Entity Loans or Investment assets in the calculation, unless otherwise stated as follows:**

In determining Net Tangible Assets and Current Ratio of the Client, I HAVE included Related Entity Loan and/or Investment asset amounts within the accounts of the Client, and I have independently verified such assets are collectable by the Client as at and for the year ended date as stated above in accordance with the MFR.

In determining Net Tangible Assets and Current Ratio of the Client, I have applied all of the recognition and measurement standards of Australian Accounting Standards, including but not limited to the impairment and collectability of assets;

In determining Net Tangible Assets and Current Ratio of the Client, I have applied or adopted the provision of AASB111 – Construction Contracts;

**Financial Information of the Client:**

|   |          |
|---|----------|
| Current Assets:                                 | \$       |
| <i>Disallowed and Intangible Current Assets</i> | \$       |
| Current Liabilities:                            | \$       |
| <b>Current Ratio: (please state as a ratio)</b> | <b>:</b> |

|  |           |
|--|-----------|
| Assets:  | \$        |
| <i>Disallowed Assets</i>   | \$        |
| <i>Intangible Assets:</i>  | \$        |
| Liabilities  | \$        |
| <b>NTA (at least)</b>  | <b>\$</b> |
| Total of Related Entity Loan or Investment Asset amounts included in NTA | \$        |

|                 |           |
|-----------------|-----------|
| <b>Revenue:</b> | <b>\$</b> |
|-----------------|-----------|

**Deed of Assurance provided to Client (if applicable):**

| Full and Correct Name(s) of each<br>Covenantor | Amount Assured<br>'Defined Amount' | Relationship to<br>Client | Original Deed<br>Previously Provided<br>(Yes/No) |
|--|------------------------------------|---------------------------|--|
|  |                                    |                           |  |
|  |                                    |                           |  |
|  |                                    |                           |  |

I **CERTIFY THAT** this Production of Documents MFR Report has not been altered from the MFR Report contained in Attachment 7 of the QBC Board's Minimum Financial Requirements Policy other than by the completion of the information in the spaces provided.

Attached to this Production of Documents MFR Report are the details of the calculation performed. Where Deeds of Assurance have been relied upon, I have attached a verified Statement of Financial Position for each Covenantor.

.....

Name of Accepted Independent Accountant

.....

Professional Qualifications

.....

Signature of Accepted Independent Accountant

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(Address and Telephone number)

**PRIVACY NOTICE**

QBCC is collecting the information on this form to ascertain whether your client satisfies the financial requirements of the Queensland Building and Construction Board 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 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 Minimum Financial Requirements policy. For further information visit the QBCC website at [www.qbcc.qld.gov.au](http://www.qbcc.qld.gov.au)

# Production of Documents MFR Report Attachment 7

## Calculation Sheet

This calculation sheet must be completed and returned with the Production of Documents MFR Report and financial statements.

**Financial Information of the Client:**

|   |  |
|---|--|
| <b>Current Assets:</b>                          |  |
| <i>Disallowed and Intangible Current Assets</i> |  |
| <b>Current Liabilities:</b>                     |  |
| <b>Current Ratio: (please state as a ratio)</b> |  |

|   |  |
|---|--|
| <b>Assets:</b>  |  |
| <i>Disallowed Assets</i>  |  |
| <i>Intangible Assets:</i>   |  |
| <b>Liabilities</b>  |  |
| <b>NTA (at least)</b>   |  |
| <b>Total of Related Entity Loan or Investment<br/>Asset amounts included in NTA</b> |  |

|                 |  |
|-----------------|--|
| <b>Revenue:</b> |  |
|-----------------|--|

**Deed of Assurance provided to Client (if applicable):**

| Full and Correct Name(s) of each<br>Covenantor | Amount Assured<br>'Defined Amount' | Relationship to<br>Client | Original Deed<br>Previously Provided<br>(Yes/No) |
|--|------------------------------------|---------------------------|--|
|  |                                    |                           |  |
|  |                                    |                           |  |
|  |                                    |                           |  |

**Pick one of the following:**

**The Client meets the Minimum Financial Requirements.** Nothing has come to my attention that causes me to believe that the Client does not meet the Minimum Financial Requirements as at and for the period end date as stated above. Based on the Client's NTA, the Maximum Revenue the client may earn per financial year is \$.....

**or**

**The Client does not meet the Minimum Financial Requirements** for the following reasons: .....

.....

.....

**PRIVACY NOTICE**

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