Christmas Island Domain Administration Ltd

ABN 38 091 843 417

Financial Statements

For the year ended 30 June 2017

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Christmas Island Domain Administration Limited
ABN 38 091 843 417

Contents

Christmas Island Domain Administration Limited
ABN 38 091 843 417
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2017.

Directors

The names of the directors in office at any time during or since the end of the year are:

Garth Andrew Miller
Gordon Sinclair Thomson
Bradley Wayne Waugh
Boon How Teo (Cease Date: 31/08/2016)
Ronald Edward De Cruz (Cease Date: 11/02/2016)
Hooi Hock Ng (Cease Date: 11/02/2016)
Tan Won Kiak (Cease Date: 11/02/2016)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2017	30 June 2016
$	$
(2,658)	(19,907)

Principal Activities

Being the administrator of, and the Australian self-regulatory policy body for, the .cx ccTLD and its associated lower level Domains, maintaining and promoting the operational stability and utility of the .cx ccTLD and the Internet's unique identifier system, enhancing the benefits of the Internet to the Christmas Island community, ensuring a cost effective administration of the .cx ccTLD and its sub-domains, establishing a policy framework for the development and administration of the .cx ccTL, exercising oversight of the operation of critical technical functions, liaising with national and international bodies on issues relating to the development and administration of the domain name system, establishing appropriate complaints handling and dispute resolution processes to provide for reconciliation or redress of grievances on matters associated with the administration and use of the .cx ccTLD.

Significant Changes in the State of Affairs

None.

After Balance Date Events

Christmas Island Domain Administration Ltd will continue focusing on the oversight of .cx ccTLD.

Future Developments

The company is focused on oversight of the .cx ccTL.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:

____

Garth Andrew Miller
Director

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Gordon Sinclair Thomson
Director

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Bradley Wayne Waugh
Director

Dated:

Christmas Island Domain Administration Limited
ABN 38 091 843 417
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 prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
   (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and

   (b) give a true and fair view of the company's financial position as at 30 June 2017 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.

____
Garth Andrew Miller
Director

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Gordon Sinclair Thomson
Director

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Bradley Wayne Waugh
Director

Dated:

Christmas Island Domain Administration Limited
ABN 38 091 843 417
Independent Auditor's Report

We have audited the accompanying financial report, being a special purpose financial report, of Christmas Island Domain Administration Ltd (the company), which comprises the Directors' Declaration, the Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, notes comprising a summary of significant accounting policies and other explanatory information, for the year ended 30 June 2017.

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 accounting policies described in Note 1 of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and 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 judgement, 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 and fair presentation 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. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Christmas Island Domain Administration Ltd, would be in the same terms if given to the directors as at the time of the auditor's report.

Opinion

In our opinion the financial report of Christmas Island Domain Administration 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 30 June 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and

(b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporations Regulations 2001.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Signed on :

____

Christmas Island Domain Administration Limited
ABN 38 091 843 417
Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the Audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

Christmas Island Domain Administration Limited
ABN 38 091 843 417
Statement of Financial Position as at 30 June 2017

	Note	2017 $	2016 $
Assets			
Current Assets			
Cash Assets	4	6,656	39,670
Trade Receivables	5	1,946	1,520
Other Receivables	7	4,281	3,566
Total Current Assets		**12,883**	**44,756**
Non-Current Assets			
Other Financial Assets	6	250	250
Total Non-Current Assets		**250**	**250**
Total Assets		**13,133**	**45,006**
Liabilities			
Current Liabilities			
Payables	10	892	30,106
Total Current Liabilities		**892**	**30,106**
Total Liabilities		**892**	**30,106**
Net Assets		**12,242**	**14,900**
Equity			
Retained Profits		12,242	14,900
Total Equity		**12,242**	**14,900**

Christmas Island Domain Administration Limited
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Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2017

	Note	2017 $	2016 $
Revenue	2	1,120,142	1,668,195
Other Revenue	2	37,672	5,176
Cost of Sales		-	-
Gross Profit		**1,157,814**	**1,673,371**
Other Income	2	-	-
Distribution Expenses		(178)	(3,328)
Selling Expenses		-	(63,464)
Marketing Expenses		-	(390)
Administration Expenses		(1,160,294)	(1,626,096)
Impairment of Non-Current Assets		-	-
Profit (Loss) before Income Tax		**(2,658)**	**(19,907)**
Income Tax (Credit) Expense		-	-
Profit (Loss) for the Year		**(2,658)**	**(19,907)**
Other Comprehensive Income			
Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) for the Year		**(2,658)**	**(19,907)**

Christmas Island Domain Administration Limited
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Statement of Changes in Equity
For the year ended 30 June 2017

Notes	Retained Profits	Total
Balance at 30 June 2015	34,806	34,806
Profit/(Loss) attributable to the entity	(19,907)	(19,907)
Balance at 30 June 2016	14,900	14,900
Profit/(Loss) attributable to the entity	(2,658)	(2,658)
Balance at 30 June 2017	12,242	12,242

Christmas Island Domain Administration Limited
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Statement of Cash Flows
For the year ended 30 June 2017

	2017 $	2016 $
Cash Flow From Operating Activities		
Receipts from Customers	1,155,787	1,672,593
Payments to Suppliers and Employees	(1,188,801)	(1,668,223)
Interest Received	-	-
Income Tax Paid	-	-
Net Cash provided by (used in) Operating Activities (Note 11)	(33,014)	4,370
Cash Flow From Investing Activities		
Payment For:		
Payments for Property, Plant and Equipment	-	(6,769)
Net Cash provided by (used in) Investing Activities	-	(6,769)
Net Increase (Decrease) in Cash Held	(33,014)	(2,399)
Cash at the Beginning of the Year	39,670	42,069
Cash at the End of the Year (Note 4)	6,656	39,670

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

With respect to land and buildings measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale.

Deferred tax assets relating to temporary timing differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset’s useful life to the company commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through profit or loss in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

The company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) *Financial Assets at fair value through profit or loss*

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) *Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available for sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit and loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors (or a group of debtors) are experiencing significant financial difficulty, default or delinquency in interest or principle payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(e) Intangibles

Goodwill

Goodwill is carried at cost less any accumulated impairment loss.

The value of goodwill recognised on acquisition of each subsidiary in which the company holds a less than 100% interest will depend on the method adopted in measuring the non-controlling interest. The company can elect in most circumstances to measure the non-controlling interest in the acquiree either at fair value ('full goodwill method') or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets ('proportionate interest method'). In such circumstances, the company determines which method to adopt for each acquisition and this is stated in the respective notes to these financial statements disclosing the business combination.

Under the full goodwill method, the fair value of the non-controlling interests is determined using valuation techniques which make the maximum use of market information where available. Under this method, goodwill attributable to the non-controlling interests is recognised in the financial statements.

Goodwill on acquisition of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates.

Goodwill is tested for impairment annually and is allocated to the company's cash-generating units or groups of cash generating units, which represent the lowest level at which goodwill is monitored but where such level is not larger than an operating segment. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Changes in the ownership interests in a subsidiary are accounted for as equity transactions and do not affect the carrying amounts of goodwill.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bond terms to maturity that match the expected timing of cash flows.

(g) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefit will result and that the outflow can be measured reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(i) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All dividends received shall be recognised as revenue when the right to receive the dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the investment.

All revenue is stated net of the amount of goods and services tax (GST).

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Christmas Island Domain Administration Limited
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Notes to the Financial Statements
For the year ended 30 June 2017

	2017	2016
Note 2: Revenue and Other Income		
Sales Revenue:		
Data Sale	1,103,808	1,515,975
Mobile Scratch Card	2,168	7,311
Network Maintenance	14,166	144,909
	1,120,142	**1,668,195**
Other Revenue:		
Interest Revenue	-	-
Registry	37,188	-
Support	-	2,800
Other Income	-	109
Rebates and Refunds	484	2,268
	37,672	**5,176**
Other Income:		
Profit/(Loss) on Sale of Fixed Assets	-	-
	-	**-**

Note 3: Profit from Ordinary Activities

Profit(Loss) from Ordinary Activities before Income Tax has been determined after:

	2017	2016
Crediting as Income:		
Net Gain on Disposal of Property, Plant and Equipment	-	-
Charging as Expense:		
Bad and Doubtful Debts	-	6,836
Cost of Non-Primary Production Goods Traded	-	-
Depreciation of Non-Current Assets:		
- Network Equipment Upgrade	-	6,769
Total Depreciation Expenses	-	6,769
Impairment of Non-Current Assets:		
- Network Equipment Upgrade	-	-
Total Impairment Expenses	-	-

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Notes to the Financial Statements
For the year ended 30 June 2017

Note 4: Cash Assets

	2017	2016
Bank Accounts:		
Cash at Bank - Christmas Island	5,123	33,281
Cash at Bank - Cocos Island	-	-
Westpac Cash Reserve	51	51
Other Cash Items:		
Cash on Hand	1,482	1,482
PayPal Account	-	4,855
	6,656	**39,670**

Note 5: Trade Receivables

	2017	2016
Current		
Trade Debtors	1,079	1,520
Amounts Receivable from:		
- Related Parties	867	-
	1,946	**1,520**

Note 6: Other Financial Assets

	2017	2016
Non-Current		
Shares in Other Companies - at cost		
- Listed on a Prescribed Stock Exchange	250	250
	250	**250**

Note 7: Other Receivables

	2017	2016
Current		
Prepayments	4,281	3,566
	4,281	**3,566**

Christmas Island Domain Administration Limited
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Notes to the Financial Statements
For the year ended 30 June 2017

Note 8: Property, Plant and Equipment

	2017	2016
Plant and Equipment [Christmas Island]:		
- At cost	282,930	282,930
- Less: Provision for Impairment	(49,383)	(49,383)
- Less: Accumulated Depreciation	(233,547)	(233,547)
	-	-
Plant and Equipment [Cocos Island]:		
- At cost	-	-
- Less: Provision for Impairment	-	-
- Less: Accumulated Depreciation	-	-
	-	-
Network Equipment Upgrade [Christmas Island]:		
- At cost	374,423	374,423
- Less: Provision for Impairment	(291,276)	(291,276)
- Less: Accumulated Depreciation	(83,147)	(83,147)
	-	-
Network Equipment Upgrade [Cocos Island]:		
- At cost	-	-
- Less: Provision for Impairment	-	-
- Less: Accumulated Depreciation	-	-
	-	-
	-	**-**

Note 9: Intangible Assets

	2017	2016
Goodwill:		
- At cost	21,500	21,500
- Less: Provision for Impairment	(21,500)	(21,500)
Balance at End of Year	**-**	**-**

Christmas Island Domain Administration Limited
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Notes to the Financial Statements
For the year ended 30 June 2017

Note 10: Payables

	2017	2016
Unsecured:		
- Trade Creditors	150	30,106
- Related Parties	742	-
	892	**30,106**

Note 11: Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit/(Loss) After Income Tax

	2017	2016
Operating Profit/(Loss) after Income Tax	(2,658)	(19,907)
Depreciation	-	86,661
Impairment	-	(79,892)
Increase/(Decrease) in Provision for Tax Liabilities	-	-
(Increase)/Decrease in Trade and Term Debtors	(427)	6,858
(Increase)/Decrease in Prepayments	885	410
(Increase)/Decrease in Customer Deposits	(1,600)	(800)
Increase/(Decrease) in Deferred Income	-	-
Increase/(Decrease) in Trade Creditors and Accruals	(29,215)	11,040
Increase/(Decrease) in Employee Entitlements	-	-
Net cash provided by (used in) Operating Activities	**(33,014)**	**4,370**

Note 12: Related Party Transactions

Christmas Island Domain Administration Limited has business dealings with Cocca Registry Services Limited in which Director, Garth Lee Miller, has an interest. All transactions between the parties are conducted under normal business conditions at commercial market rates.
Expenditure incurred during the year from Cocca Registry Services Limited amounted to $37,188 (2016: $121,071).
Christmas Island Domain Administration Limited has business dealings with Christmas Island Internet Administration Limited, an entity registered in New Zealand, in which Director, Garth Lee Miller, has an interest. All transactions between the parties are conducted under normal business conditions at commercial market rates.
Expenditure incurred during the year from Christmas Island Internet Administration Limited amounted to $1,165,532 (2016: $1,487,910).
Outstanding amounts due to/from related party entities at 30 June were:

	2017	2016
Christmas Island Internet Administration Ltd	-	138,239
Cocca Registry Services Limited	-	-
	-	-

Note 13: Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by Guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum $100 each towards meeting any outstanding obligations of the entity. At 30 June 2017, the total amount that members of the company are liable to contribute if the company is wound up is $68,700.

Note 14: Contingent assets and contingent liabilities

The Directors are not aware of any contingent assets or liabilities that may affect the operations of the company, the result of those operations or the state of affairs of the entity in subsequent financial periods

Note 15: Events after the reporting date

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

Note 16: Company Details

The registered office and principal place of business of the company is:
Christmas Island Domain Administration Limited
6R Building Nursery Road
Christmas Island WA 6798