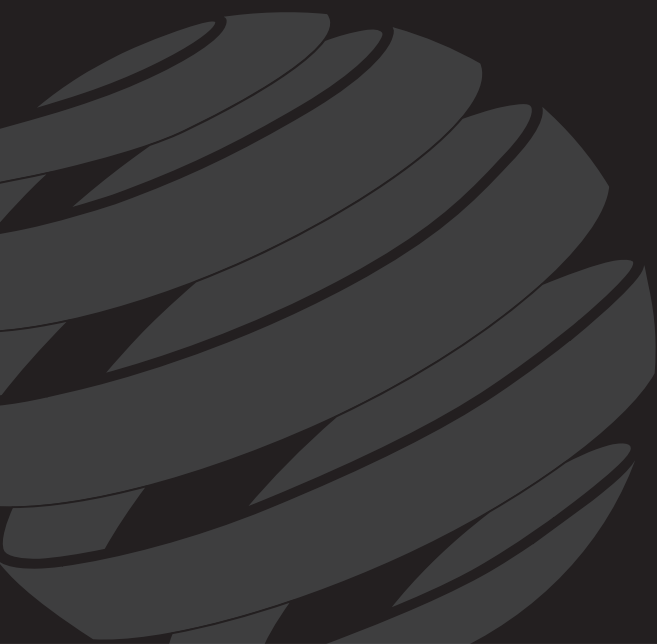




2006 ANNUAL REPORT





Football West Limited Financial Report

For the year ending 30 September 2006

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Football West Limited
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Football West Limited Directors Report

For the year ending 30 September 2006

Joint message from the Football West Chairman and CEO

This year saw the conclusion of Football West's second successful season as the sport's governing body in Western Australia.

The participation and profile of the game continued to grow, particularly following the success of the Socceroos and Matildas in their respective World Cup campaigns. Interest in the 'beautiful game' has never been higher, and we are confident this will continue in 2007 as the Asian Football Championships and Olympic qualification continues.

Locally, the agreement reached between Football West, the Department of Sport and Recreation (DSR), and Football Federation Australia (FFA) in support of the National Training Centre Programs represents a significant achievement. Funding will enable squad members to receive the very best in coaching, facilities, skills development, sports fitness and physiological training and we look forward to witnessing and supporting their ongoing development in 2007.

The elections of Zone Representatives and Standing Committees representing all facets of the sport will strengthen communication with our stakeholders as we continue to identify improvement initiatives aimed at the statewide development of the game.

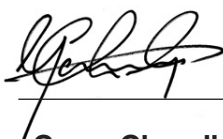
A special note of thanks must be extended to all of our sponsors and partners, particularly to the Department of Sport and Recreation and their partners Lotterywest and Healthway whose contribution and support has been a cornerstone in assisting the sport to achieve greater heights.

In closing, we would like to take this opportunity to recognize and appreciate the efforts of all members of our football family, and in particular the dedicated group of volunteers that work tirelessly in promoting the game across the length and breadth of the state.

A sincere thank you to all of the staff at Football West and supporters of the World Game Football and we look forward to a fantastic season 2007.



Kevin Campbell AM
Chairman



Garry Chandler
CEO

Football West Limited Directors Report

For the year ending 30 September 2006

Your directors submit their report for the year ended 30 September 2006.

DIRECTORS

The names of the directors of the company in office during the financial year and until the date of this report are:

Kevin Victor Campbell	Chairman (appointed 6 July 2004)
Stephen John Coppack	Director/Company Secretary (appointed 6 July 2004)
Michael Russell Goodrick	Director (appointed 6 July 2004)
Jane Frances King	Director (resigned 28 August 2006))
Linda Louise Wayman	Director (appointed 30 August 2004)
Marcello David Cardaci	Director (appointed 30 August 2004)
Paul Anthony Kelly	Director (appointed 30 August 2004)
Robert Andrew Mackay	Director (resigned 23 November 2006)

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

Football West Limited is a member of the Football Federation Australia and administers Football through the state of Western Australia. Football West promotes, provides and regulates football in Western Australia via managed competitions and development programs.

Football West Ltd is a not-for-profit company and any profits, other income and property must be applied to promote its principal activities.

RESULTS AND DIVIDENDS

The results of the company for the year ended 30 September 2006 was \$296,670 [2005:782,090 (being a 15 month period, which included \$238,701 from the transfer of undertakings from the Junior Soccer Association of Western Australia (Inc)].

No dividends have been paid by the company or recommended by the directors since the commencement of this financial year. Under the Football West Limited constitution no dividends can be transferred to members.

REVIEW OF OPERATIONS

Season 2006 saw Football West complete its second full year as the sport's governing body in Western Australia. Operating under the one umbrella body, participation grew to over 30,000 registered players, spanning the length and breadth of the State, reaffirming football as the number one team participation sport in W.A.

The primary areas of focus in 2006 related to;

- The effective management and administration of the Metropolitan competition.
- The development of supporting organisational processes and policies.
- The implementation of the State Education and Development Plan, including the launch of Regional Academies, Disability and Indigenous programs.
- Partnering with the Department of Sport and Recreation and Football Federation Australia, the development and launch of the National Training Centre program for our elite athletes.
- Update and launch of a new website, which together with other initiatives was aimed at increasing the branding and profile of the game.
- Ongoing constitutional reform including the election of Standing Committees and Zone Representatives.

The profile of the game has never been higher, and we are confident this successful journey will continue in 2007 and beyond.

Football West Limited Directors Report

For the year ending 30 September 2006

We are very pleased with the progress of the sport in Western Australia and we look forward to working towards building the game for years to come.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The Directors are not aware of any significant changes in the state of affairs during the year ended 30 September 2006.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 23 November 2006 Robert Andrew Mackay resigned from the board of directors.

FUTURE DEVELOPMENT AND RESULTS

It is expected that the activities and operating results of the individual entity will continue throughout the next financial year in the same manner as the past.

CORPORATE INFORMATION

Football West Limited is a company limited by guarantee that is incorporated and domiciled in Australia.

EMPLOYEES

The individual entity employed 15 full time employees as at 30 September 2006.

ENVIRONMENTAL REGULATION AND PERFORMANCE

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

DIRECTORS' BENEFITS

During or since the financial year, no director of the company has received or become entitled to receive any benefit, other than a benefit by reason of a contract entered into by the company or a body corporate that was related to the company when the contract was made or when the director received, or became entitled to receive, the benefit with:

- a director; or
- a firm of which a director is a member, or
- an entity in which a director has a substantial financial interest.

INDEMNITY AND INSURANCE

During the financial year, the company has indemnified or paid premiums in respect of a contract insuring directors and officers against liability incurred in their role as directors and officers of the company.

PROCEEDINGS ON BEHALF OF THE 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.

Football West Limited Directors Report

For the year ending 30 September 2006

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307c of the Corporations Act 2001 has been included on page 5.

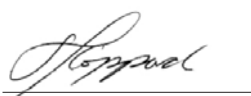
Signed in accordance with a resolution of directors.



Kevin V Campbell

Chairman

Date: 23rd, November 2006



Stephen J Coppack

Director

Date: 23rd, November 2006

Football West Limited Directors Report

For the year ending 30 September 2006



Chartered Accountants
& Advisers

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24 November 2006

The Directors
Football West Limited
PO Box 214
MAYLANDS WA 6931

Dear Sirs

DECLARATION OF INDEPENDENCE BY BDO TO THE DIRECTORS OF FOOTBALL WEST LIMITED

To the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully
BDO
Chartered Accountants

Sherif Andrawes
Partner



BDO is a national
association of separate
partnerships and entities.

Football West Limited Income Statement

For the year ending 30 September 2006

	Notes	(12 months) 2006 \$	(15 months) 2005 \$
Revenue from ordinary activities	2	2,703,123	2,500,774
Revenue on take up of JSA Assets		-	238,701
Total Revenue		2,703,123	2,739,475
Employee Benefits Expense	3	(664,168)	(356,983)
Depreciation & Amortisation Expense	3	(17,580)	(4,909)
Borrowing Costs Expense	3	(2,665)	(1,814)
Other expenses from ordinary activities	3	(1,722,040)	(1,593,679)
Total Expenses		(2,406,453)	(1,957,385)
Net result from ordinary activities		296,670	782,090
Total changes in accumulated funds		296,670	782,090

Refer to Note 1(l) and 2 for narrative on the treatment of grant income.

The accompanying notes form an integral part of these financial statements.

Football West Limited Balance Sheet

For the year ending 30 September 2006

	Notes	2006 \$	2005 \$
CURRENT ASSETS			
Cash and cash equivalents		1,261,872	1,129,507
Trade and other receivables	4	102,012	136,710
Inventories	5	20,277	26,830
TOTAL CURRENT ASSETS		1,384,161	1,293,047
NON-CURRENT ASSETS			
Property, plant and equipment	6	97,423	98,687
TOTAL NON-CURRENT ASSETS		97,423	98,687
TOTAL ASSETS		1,481,584	1,391,734
CURRENT LIABILITIES			
Trade and other payables	7	307,138	530,396
Provisions	8	42,840	24,536
Financial liabilities	9	5,405	5,405
TOTAL CURRENT LIABILITIES		355,383	560,337
NON-CURRENT LIABILITIES			
Financial liabilities	9	47,441	49,307
TOTAL NON-CURRENT LIABILITIES		47,441	49,307
TOTAL LIABILITIES		402,824	609,644
NET ASSETS		1,078,760	782,090
ACCUMULATED FUNDS			
Accumulated profits/(losses)		1,078,760	782,090

The accompanying notes form an integral part of these financial statements.

Football West Limited Statement of Changes in Equity

For the year ending 30 September 2006

	Accumulated Funds \$	Total \$
Balance at 1 July 2004	-	-
Total income and expense for the 15 months recognised directly in equity	-	-
Net result for the 15 month period ended	782,090	782,090
Balance at 30 Sept 2005	782,090	782,090
At 1 October 2005	782,090	782,090
Total income and expense for the year ended recognised directly in equity	-	-
Net result for the 12 month period ended	296,670	296,670
Balance at 30 Sept 2006	1,078,760	1,078,760

The accompanying notes form an integral part of these financial statements.

Football West Limited Cashflow Statement

For the year ending 30 September 2006

		(12 months) 2006 \$	(15 months) 2005 \$
Cash flows from operating activities			
Receipts from customers		2,725,646	2,434,554
Payments to suppliers and employees		(2,573,785)	(1,367,848)
Interest Paid		(2,665)	(1,814)
Net cash inflow/(outflow) from operating activities	13	<u>149,196</u>	<u>1,064,892</u>
Cash flows from investing activities			
Proceeds on take up of assets on transfer of undertakings		-	99,409
Cash paid for acquisition of property, plant and equipment		<u>(15,444)</u>	<u>(34,794)</u>
Net cash outflow from investing activities		<u>(15,444)</u>	<u>64,615</u>
Cash flows from financing activities			
Loan repayments		<u>(1,387)</u>	-
Net cash from financing activities		<u>(1,387)</u>	-
Net increase/(decrease) in cash held		132,365	1,129,507
Cash at beginning of the period		<u>1,129,507</u>	<u>-</u>
Cash at the end of the financial period	14	<u>1,261,872</u>	<u>1,129,507</u>

The accompanying notes form an integral part of these financial statements.

Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial report is a special purpose financial report which has been prepared specifically for distribution to members in accordance with the entity's constitution. The directors have determined that the Company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Corporations Act 2001, and the following applicable Australian Equivalents to International Financial Reporting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Cash Flow Statements
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 110	Events after the Balance Sheet Date
AASB 1031	Materiality

No other Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

(c) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

Receivables from related parties are recognised and carried at the nominal amount due.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted average cost basis.

(e) Property, Plant and Equipment

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

Depreciation

Depreciation is provided on a straight line basis on all plant and equipment, at rates calculated to allocate the cost, less estimated residual value, against revenue over the estimated useful lives of the assets.

The depreciation period used for each class of depreciable assets is:

Major depreciation periods are:	2006
Plant and Equipment	3 to 5 years (20% or 30%)
Leasehold Buildings	20 years (5%)

Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(f) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic entity are classified as finance leases.

Leased incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(g) Trade and Other Creditors

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services rendered, whether or not billed, to the consolidated entity.

Payables to related parties are carried at principal amount.

(h) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. 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, plus related on-costs.

(i) 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 benefits will result and that outflow can be reliably measured.

(j) Revenue Recognition

Revenue from the sale of goods and services is recognised upon the delivery of the good or service.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

(k) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the assets or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash flows are presented in the cash flow on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Grants Income

Grant income is recognised in income when received from the granting authority. In order for the grant to be recognised in income, the following conditions must be satisfied:

- the entity must control the contribution or the right to receive the contribution.
- it is probable that the economic benefits will flow to the entity.
- the amount can be reliably measured.

If it is more than probable the contribution will be returned to the contributing authority then the grant contribution will be recognised as a liability.

(m) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

	(12 months)	(15 months)
	2006	2005
	\$	\$

2. REVENUES FROM ORDINARY ACTIVITIES

Revenue from ordinary activities

Player Registrations	1,262,114	1,299,043
Grants	598,600	437,622
Development Fees	296,592	455,385
Sponsorship	201,805	139,224
Team Entries Fees	198,727	104,013
Other Income	145,285	65,487

Total Revenue from ordinary activities	2,703,123	2,500,774
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During the year, Football West received \$598,600 in grants. Of these grants, \$241,478 remains unspent as the programs that it relates to had not commenced as of 30 September 2006. It is anticipated that these funds will be spent in the 2006-07 financial year. Refer to Note 1(l) which denotes the grant recognition policy of the organisation.

3. EXPENSES FROM ORDINARY ACTIVITIES

Depreciation Expense	14,580	4,909
Amortisation Expense	3,000	-
Total Depreciation/Amortisation Expense	17,580	4,909

Borrowing Cost Expense:

Interest on Loan – City of Bayswater	2,665	1,814
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Employee Benefits Expense:

Salaries and Wages	605,827	327,625
Superannuation	58,341	29,358
Total Employee Benefits Expense	664,168	356,983

Other Expenses from Ordinary Activities:

Insurance expense	257,395	385,837
Coaches	119,178	65,363
Consultants and Contractors	125,408	80,571
Travel and Accommodation	238,586	334,991
Computer and Internet	52,256	47,949
Audit Fees	6,000	6,000
Football Federation Australia Levy	210,089	170,574
Advertising and Marketing	127,301	40,573
Bad Debts Expense	11,094	30,000
Sports Equipment	196,065	138,401
Competition and Events	40,609	139,349
Printing, Postage and Stationery	19,301	34,696
Other expenses	318,748	119,375

Total Other Expenses from Ordinary Activities	1,722,030	1,593,679
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Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

4. TRADE AND OTHER RECEIVABLES (CURRENT)

	2006	2005
	\$	\$
Trade debtors	132,012	166,710
Provision for doubtful debts	(30,000)	(30,000)
	102,012	136,710

5. INVENTORIES

Stock on Hand	20,277	26,830
Total inventories at lower of cost and net realisable value	20,277	26,830

6. PROPERTY, PLANT & EQUIPMENT

Total Property, Plant & Equipment	97,423	98,687
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Leasehold buildings	52,750	52,750
Amortisation	(3,000)	-
Total leasehold buildings	49,750	52,750

Fixtures & Fittings		
At cost	23,267	12,729
Accumulated depreciation	(4,935)	(729)
	18,332	12,000

Computer & Electronic Equipment		
At cost	45,817	38,117
Accumulated depreciation	(16,476)	(4,180)
	29,341	33,937

Total plant and equipment	47,673	45,937
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a) Reconciliations

Fixtures & Fittings		
Carrying value transferred from JSA	12,000	6,770
Additions	10,712	5,959
Depreciation	(4,295)	(729)
Disposals	(85)	-
Carrying value at the end of the year	18,332	12,000

Computers & Electronic Equipment		
Carrying value transferred from JSA	33,937	9,282
Additions	10,890	28,835
Depreciation	(15,194)	(4,180)
Disposals	(292)	
Carrying value at the end of the year	29,341	33,937

Total Plant and equipment	47,623	45,937
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Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

7. TRADE AND OTHER PAYABLES (CURRENT)

	2006 \$	2005 \$
Trade Creditors	34,029	299,976
Other Creditors and Accruals	273,109	230,420
	307,138	530,396

8. PROVISIONS

Employee entitlements	42,840	24,536
Number of employees at reporting date	15	10

9. FINANCIAL LIABILITIES (CURRENT)

Loan - City of Bayswater	5,405	5,405
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FINANCIAL LIABILITIES (NON-CURRENT)

Loan - City of Bayswater	47,441	49,307
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The loan from the City of Bayswater is a 20 year self supporting loan resulting from the transfer of undertakings of the Junior Soccer Association of Western Australia (Inc).

10. MEMBERS GUARANTEES

The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the company. At 30 September 2006 the number of first members was 3.

11. AUDITORS REMUNERATION

Amounts received or due and receivable by the auditors of Football West Ltd for:

- audit of the financial report of the individual entity	6,000	6,000
- other services	1,000	1,000
	7,000	7,000

12. CAPITAL AND LEASING COMMITMENTS

Non-cancellable operating lease contracted for but not capitalised in the financial statements

Payable:

- not later than 1 year	69,024	4,200
- longer than 1 year but not longer than 5 years	288,360	16,800
- longer than 5 years	628,320	54,600
	985,704	75,600

Football West is committed to rent the premises at Gibbney Reserve until 5 January 2024 which accounts for the vast majority of the above commitments. In the prior year, the premises lease was in the name of the JSA therefore was not a commitment of Football West.

Football West Limited Notes to the Financial Statements

For the year ending 30 September 2006

13. CASH FLOW INFORMATION

	(12 months) 2006 \$	(15 months) 2005 \$
Profit from ordinary activities	296,670	782,090
Non-cash flows from ordinary activities		
Depreciation and amortisation	17,580	4,909
Changes in assets and liabilities		
Decrease/(increase) in receivables	34,698	(136,710)
Decrease/(increase) in inventories	6,553	(26,830)
Decrease in payables	(235,903)	530,396
Increase in provisions	29,598	24,536
Take up of JSA assets revenue	-	(238,701)
Take up on transfer of assets from JSA	-	125,202
Cash flows from operations	149,196	1,064,892

14. CASH ASSETS

Cash on hand	500	-
Cash at bank	1,261,372	1,129,507
	1,261,872	1,129,507

15. EVENTS SUBSEQUENT TO REPORTING DATE

On 23 November 2006 Robert Andrew Mackay resigned from the board of directors.

16. DETAILS OF ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTED

The following Australian Accounting Standards which have been issued or amended and which are applicable to the company but are not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB amendment	AASB Standard affected	Nature of change in Accounting Policy and Impact	Application Date of the Standard	Application Date for the Company
2005-10	AASB 101: Presentation of Financial Statements	No change, no impact	1 January 2007	1 July 2007
	AASB 1: First-time Adoption of AIFRS	No change, no impact	1 January 2007	1 July 2007

17. COMPANY DETAILS

Registered Office:

Gibbney Reserve
Ferguson Street
Maylands 6051
Western Australia

Football West Limited

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 described in Note 1 to the financial statements.

The directors declare that:

- 1 The financial statements and notes, as set out on pages 6 to 16 are in accordance with the Corporations Act 2001 and:
 - (a) give a true and fair view of the company's financial position as at 30 September 2006 and of its performance, as represented by the results of its operations and its cash flows, for the 12 month period ended on that date in accordance with the accounting policies described in note 1 to the financial statements, and
 - (b) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations 2001.
- 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 directors.

For and on behalf of the board



Kevin V Campbell
Chairman



Stephen J Coppack
Director

Perth

Date: 23rd, November 2006



Chartered Accountants
& Advisers

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF FOOTBALL WEST LIMITED

Scope

We have audited the attached financial report being a special purpose financial report of Football West Limited for the year ended 30 June 2006 as set out on pages 6 to 17. The company's directors are responsible for the financial report, and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of Football West Limited. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements under the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows. (These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.)

The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

The independence declaration given to the directors in accordance with section 307C would be in the same terms if it had been given at the date of this report.



BDO is a national
association of separate
partnerships and entities.

Audit Opinion

In our opinion, the financial report of Football West Limited is in accordance with:

- a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2006 and of its 24 for the year ended on that date in accordance with the accounting policies described in Note 1; and
 - (ii) complying with Accounting Standards in Australia to the extent described in Note 1 and complying with the Corporations Regulations 2001; and
- b) other mandatory professional reporting requirements in Australia to the extent described in Note 1.

BDO

Chartered Accountants



S Andrawes

Partner

Perth, Western Australia

Dated this 24 day of November 2006





Football West Limited

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