

Blue Mountain Limited
Statement of Changes in Owner's Equity
For the year ended March 31, 2015

	Share Capital <u>NZ\$</u>	Retained earnings <u>NZ\$</u>	Total <u>NZ\$</u>
Balance as on April 01, 2014	1,000,000	67,790,905	68,790,905
Net profit for the year	-	7,071,982	7,071,982
Balance as on March 31, 2015	<u>1,000,000</u>	<u>74,862,888</u>	<u>75,862,888</u>

2.1 Basis of Accounting

The financial statements have been prepared on the basis of the accounting policies set out in the notes to the financial statements.

2.2 Property, Plant and Equipment (PPE)

These are stated at cost less accumulated depreciation and impairment losses.

Full year depreciation is provided on a straight line basis over the useful life of the assets.

Asset categories

Air conditioning

Furniture

Office equipment

2.3 Provision for Taxation

Provision for current income tax is made on the basis of the company's tax returns.

2.4 Capital and Cash Equivalents

Cash and cash equivalents are defined as cash and short-term investments available for use by the company.