

PLUMBING MERCHANTS ASSOCIATION

(LIMITED BY GUARANTEE)

ACN 108 575 793

FINANCIAL REPORTS

Year Ended 30 June 2015

PLUMBING MERCHANTS ASSOCIATION LTD
(Limited by Guarantee)
DIRECTORS REPORT

The directors present this report on the results of Plumbing Merchants Association ("PMA") for the year ended 30 June 2015 and the state of affairs of the company at that date.

DIRECTORS

The names of directors who have been a director during the year and to the date of this report are:

Director	Experience	Date of Responsibility
T Clark Chairperson	Swan Plumbing Plus Group Administration Manager Over 25 years experience in the plumbing industry	Appointed 27/9/12
T Stewart Past Chairman	Benton's Plumbing Supplies Director & Executive Extensive experience in the industry	30/09/07
D W McCallum Treasurer	David Griffith Plumbtec Managing Director, Director & Secretary IPS, (11 yrs) Director & Treasurer Plumbtec (7yrs)	Appointed 31/03/04
R Bourne	Bourne Bathroom & Kitchen Centre Director & Executive Over 20 years experience in the industry	Appointed 30/06/08
D Mills	Burdens Extensive experience in the industry	Appointed 15/5/14
C Bodsworth	Centre Plumbing Plus Director & Executive Extensive experience in the industry	Appointed 30/11/06
G L Crawford	Harris Plumbing Plus Operations Manager 35 years experience at both Operating & Executive level	Appointed 31/03/04
R L Abikhair	SCI Group Group MD, over, 40 years business experience	Appointed 16/09/04
M Laffin	Reece Pty Ltd Extensive experience in the industry	Appointed 04/9/07

Some of the directors have appointed "alternate" directors, whereby the "alternate" director will act as a replacement if the director was unable to attend any of the board meetings. The "alternate" directors are listed on page 4.

Company Secretary

Company Secretary	Experience	Responsibility
Douglas Watson	Over 40 years business experience and over 10 years with the PMA	Administration, Finance & Compliance Company Secretary

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OPERATING RESULTS

The operating profit / (loss) of the company for the year ended to 30 June 2015 was \$4,796.76. (2014 \$5,641.85)

REVIEW OF OPERATIONS

In the opinion of the directors, the results of the company's operations during the financial period were not substantially affected by any item, transaction or event of a material nature or unusual nature, given the nature of the company.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the directors there were no significant changes in the state of affairs of the company that occurred during the financial period not otherwise disclosed in this report or the financial statements.

PRINCIPAL ACTIVITIES

The principal activities of the company during the course of the period were to represent the best interests of the members and the plumbing merchant industry as a whole.

There was no significant change in the nature of these activities during the period.

AFTER BALANCE DATE EVENTS

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

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MEETINGS OF DIRECTORS

During the year ended 30 June 2015, six meetings of Directors were held in respect of which, each director attended the following number:

Name of Director	Number eligible to attend	Number Attended
R L Abikhair	6	6
T Clark	6	6
C Bodsworth	6	3
R Bourne	6	1
G L Crawford	6	1 alternate
M Laffin	6	6
D W McCallum	6	5
D Mills	4	4
T Stewart	6	6

LIKELY DEVELOPMENTS

There are no likely developments in the operations of the company which, in the opinion of the directors would affect the operations of the company or the results of those operations in subsequent financial years.

INDEMNITIES

The company has paid \$2,032 (2014 \$2,028) during the financial period in respect of directors and officers indemnity insurance, professional indemnity and to insure against public liability of the company.

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

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ENVIRONMENTAL REGULATIONS

Apart from statutory provisions of general applicability, Plumbing Merchants Association is not subject to any specific environmental regulation.

DIRECTORS' BENEFITS

During the period, no director of the company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts) by reason of a contract made by the company or a related corporation with the directors or with a firm of which the directors is a member, or with a company in which the director has a substantial interest.

AUDITOR'S INDEPENDANCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2015 has been received.

Signed in accordance with the resolution of the Board of Directors

T STEWART
Director

Signed at Melbourne on:

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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 of the company

1. the financial statements and notes, are in accordance with the Corporations Act 2001; and
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2015 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.

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

T STEWART
Director

Signed at Melbourne on: