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SHEBAH PTY LTD ANNUAL REPORT FY 20/21





SHEBAH RIDESHARE

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SHEBAH RIDESHARE

MESSAGE FROM THE FOUNDER & CEO

•
Georgina McEncroe



Dear Shareholders,

Going into this financial year was going to be tough for all businesses. Shebah was no different. Q3 of the financial year, before much of the East Coast entered into the current leap frog game of lockdowns we saw strong trip numbers tracking to be well ahead of pre pandemic levels. While we are still impacted by the setback of COVID-19, the promise for growth is real and authentic.

A huge contributor/demand driver was the development of our Shebah For Workplaces offering. Developed in March 2020, and still in its earliest iteration, the Workplaces platform has welcomed 108 new businesses to Shebah. We are inspired to see so many large businesses, government bodies, schools, child and domestic violence services and NFP organisations share our mission to make safe transport accessible for women and children all over Australia. I am inspired by our drivers who commit themselves to assisting some of the most vulnerable members in our community as they navigate the world.

It was another huge year for our tech team. Under the guidance of our new CTO, Jan. Amongst improvements to our systems for riders, our tech team has done an outstanding job automating some of our most laborious administrative tasks here at Shebah HQ. Staff numbers have been able to be reduced at Shebah HQ due to the automation of these features and to accommodate for a decline in movement across the East Coast. This enables us to distribute the majority of our resources into developing technology and we look forward to releasing significant updates to our apps later this year.

The calendar year of 2021 has been full of revelations and realities as to the safety of women in their jobs, their home and in transit in Australia and the world. As we wait for governments to catch up and act on strong safety recommendations, we must push ahead and create ways for our world to become just and safe.

A handwritten signature in blue ink, appearing to read 'G. McEncroe', on a light-colored background.

GEORGINA MCENCROE

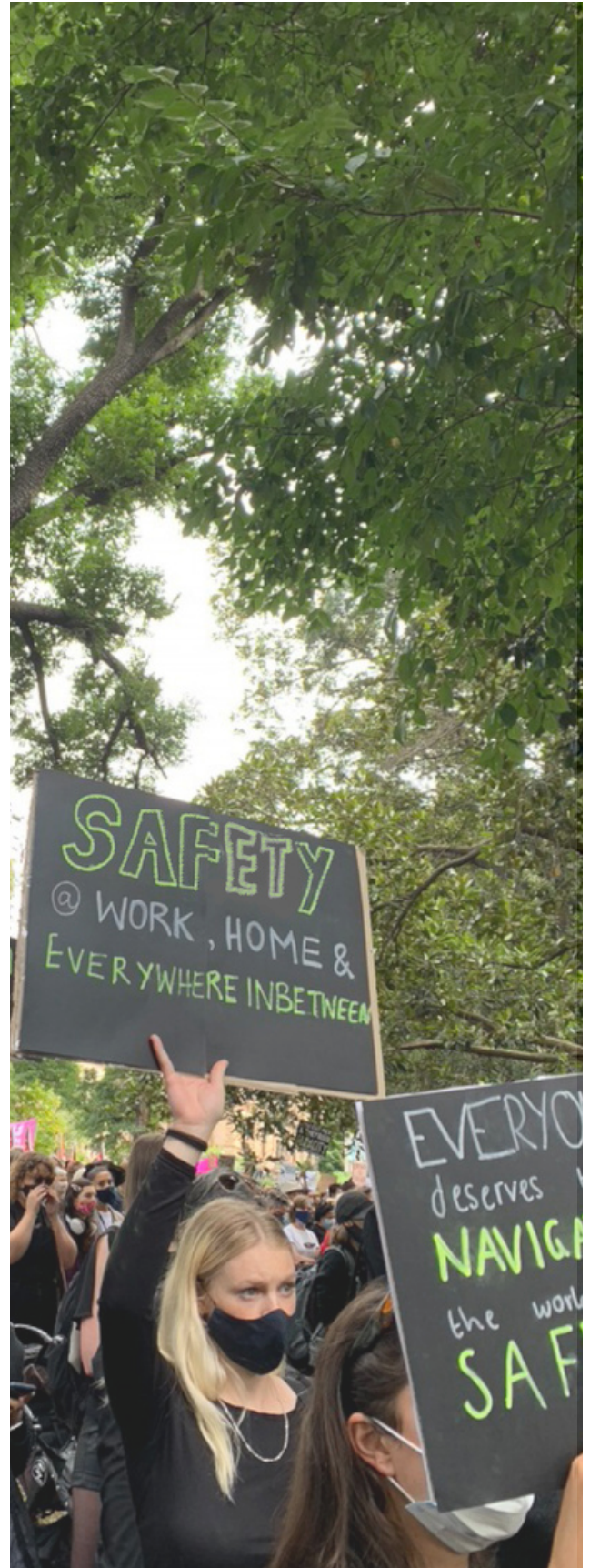
Founder and Chief Executive Officer

2021 for women.

It's been a monumental year for women in news and current affairs and safety for women is increasingly an area of concern for Australians.

- In March, 90,000+ Australians signed a petition calling for greater accountability over sexist behaviours in parliament.
- The Federal Government received huge backlash after their sexual assault education video compared consent to eating an ice cream.
- As pressure builds for governments to take women's safety and gender equality seriously, attitudes across the country are shifting.
- 55% of Australians believe most allegations of sexual assault are true, compared to 41% in 2019.

As attitudes shift and interest in services like ours grow, we are continuing to push for positive change and ensuring we increase options for safe mobility and a secure, flexible livelihood for all women.



SHEBAH RIDESHARE

PRINCIPAL OPERATIONS

From Year 2020 to 2021

COMPLIANCE

The Compliance team continues to keep up with the myriad of changes and challenges that all states and territories are demanding. Shebah is at the forefront of safety standards and is enhancing our reputation by meeting our obligations and responsibilities as regulations are becoming more dynamic due to the speed of deregulation and pandemic issues.

Covid Safe Plan

Shebah continues to closely monitor all directives and advice provided by all state Health Departments, DJPR, WorkSafe and all Commercial Passenger Vehicle authorities. We continue to update our COVID Safe Plan as the situation changes. All governments' rules differ, but we attempt to keep the Shebah standards as close to universal as possible. In all states, Shebah has mandated mask wearing, the use of hand sanitiser, cleaning high touch points and a deep clean at the end of each day. Supplementary to this, in Victoria drivers are also required to keep a cleaning log book for 12 months and QR code check has been legislated recently.

In house we have a COVIDSafe office, with employee numbers, social distancing, hygiene, QR codes, barriers between desks and cleaning throughout the day adhered to.

Audits

All Commercial Passenger Vehicles businesses continue to be audited in a number of areas. These audits included our Safety Management Systems, a COVID-19 Gap Analysis of our COVIDSafe Plan and a third party Financial Audit on the distribution of our Cleaning Relief Grant for all Victorian drivers. These have been exhaustive and time consuming. The financial audit required evidence on how and when each driver received their money. The Gap Analysis is ongoing and reviews our plan from transporting a possible COVID case, to HQ being closed in the event of a COVID-19 case, and the DHHS process on how to reopen, to record keeping and training.

Communications

Compliance and marketing work closely together to send out constant comms to all states and territories through many mediums (these include, Shebah Post, eDM's, Facebook, push notifications and specific information through our regional leaders so all groups are up to date).

These comms are paramount when we are audited by governments to show that we have distributed this advice to our driver network. Particularly in the case of critical news such as new processes, changes in legislation and updated COVID news, including new laws, QR codes and cleaning.

Marketing assisted us in the deployment of the Levy and Cleaning Relief Grants packages that went back to the drivers in November 2020. This supported Victorian drivers during the April 1st to June 30th 2020 period and consisted of a direct cash injection of \$149.40 into the accounts of all drivers, plus the levy money that had been collected from each trip. Vaccinations for drivers became a priority in Victoria and all drivers were included in Stage 1b of the roll out.

Future of compliance

The rideshare industry is full of challenges as the authorities are constantly relying on the businesses to do what they used to do once and now put all accountability back on the business. We are well placed to deal with any responsibility or changes they continue to constitute. One of the major challenges and an area of interest nationally is fatigue management. This is an area of concern and importance across the transport industry as a whole. The compliance team is working on kerbside safety with the City of Melbourne and have submitted a proposal on where to best have spaces across the City to safely pick up children, mothers, prams and the elderly.

SHEBAH RIDESHARE PRINCIPAL OPERATIONS

From Year 2020 to 2021

MARKETING UPDATE

Our marketing activities focused on making the most of our resources across paid, owned and earned channels.

Marketing made it a priority to work closely with tech and support teams to ensure resources were best put to use and insights from outside the business helped shape the user experience we were creating.

Content

After early success with earned and paid media, in this reporting period Marketing focused on optimising content for earned channels. The team have been developing a social media strategy to ensure every piece of content is purposeful for the relevant channel and audience.

Media

In this reporting period Shebah and George made a number of media appearances, particularly over the period of International Women's Day. Towards the end of the financial year George and Marketing were busy working on a number of written interview responses for other women-led publications, to be released in 2021.

Incentives

Working on a small media budget throughout the period, resources were streamlined into driver incentive programs. For much of the period this involved a sign up incentive and referral bonus for drivers.

We continued to see huge numbers of driver leads come through our paid and owned lead generation forms, however it remains difficult to convert many of these drivers to 'active' due to the sign up costs associated with rideshare. Other competitors have the advantage of offering generous incentives which typically cover these costs.

Campaigns

This was a year of minimal marketing spend and the team shifted focus to partnership and owned / earned channels to speak to key rider and driver audiences at the right times. These moments included a surprise and delightful partnership with Hey Tiger! for Easter, a content and education piece for International Women's Day and tweaks to the driver incentive mechanic to be implemented later in 2021.



SHEBAH RIDESHARE

PRINCIPAL OPERATIONS

From Year 2020 to 2021

TECHNOLOGY UPDATE: PLATFORMS AND UX

Shebah V3

The most important aspect being worked on in parallel with other works is the complete overhaul of the existing over-burdened core. This consists mainly of bookings and payments, together these two aspects drive Shebah's core rideshare business.

Problems with the core are the over-reliance on GPS, rather than tried and tested Map Provider routing. Tolls and trip distance are both affected leading to poor receptions of the App. Also a large issue is the inability to alter a booking, to add a stop, or to properly split payments depending on where the split rider was picked up from. Another issue is if our mapping provider goes down or offline we do not have backup providers to continue functioning.

With V3 from scratch, we have architected the entire platform to allow multi-stop, multi-split, rides, with extremely accurate distance, time and toll amounts. Other features built-in to the architecture: tests to be performed in parallel via AI bots, a Shebah Pool feature where you are matched with others, an hourly Shebah ride cost model, international support (all countries), depart-at trips, arrive-by trips, round trips, repeating trips such as weekly or weekdays, anonymous safe trips, cardless bookings, and others.

With a complete user interface change for both Drivers and Riders, V3 will be a true rebirth of Shebah ready to expand internationally and compete with the best rideshare apps in the world.



SHEBAH RIDESHARE

PRINCIPAL OPERATIONS

From Year 2020 to 2021

TECHNOLOGY UPDATE: SYSTEMS AND PROCESS

Shebah welcomed a new CTO at the beginning of the calendar year '21. The team has been working on new updates for riders and drivers as well as employing a focus on continuous improvement to tech operation and process.

Security

A complete security audit was also performed, Amazon Web Services, Code repositories, Database access, etc. Sensitive accounts have been secured with a company-shared Yubico Yubikey for Multi Factor Authentication, rather than personal mobile devices. These accounts have also had the passwords changed to cryptographically strong random 64 character passwords. We have also begun using Nord Pass, a password vault for secure sharing of passwords that can fully mask the password from anyone it is shared with.

Data Analytics

A tool allowing various reports to be provided in a visually effective manner, with the ability to drill down and search for the information that is relevant to the user hosted on The Beast.

With over 50 different reports built with metabase now, almost every aspect of data has been catered for with ease. These reports can be emailed or shared in other formats too.

Real time monitoring of fare estimates, bookings, pickups and drop offs, which gives us great insight into our user base and allows precise API usage tracking to very precisely estimate 3rd party map provider service costs. It also allows us to detect any abuse of the system and catch any data-mining bots or abuse in real-time.

Tolls and GPS estimates

An ongoing issue with Shebah is the over-reliance on unreliable, inaccurate GPS signals from drivers' phones. One of the affected areas are Tolls. After a short test run in April, we are going live with Tollsmart starting in July 2021, where the passengers selected route is analysed and a toll amount is given back to Shebah in under a second. We then pass this on in the fare estimate to the passenger and at the end of the trip charge this exact amount. It completely negates the need for GPS and solves the issue of tunnels, infrastructure and other signal interfering problems that make phone GPS a bad solution to detecting toll points.

Trip estimate safety check

As we operate in a different service experience compared to others, we need some freedom for drivers to go the extra mile in service. As a rideshare service it is important for Shebah to ensure passengers that a normal trip cost estimate is not severely overcharged. In response to this, we have placed new trip safeties (trip checks) in place. If a driver forgets to swipe off, this can cause a large charge to a passenger unexpectedly. We have implemented both a time and distance safety check that will catch and alert in real time via Slack to Shebah HQ support staff. Since this implementation many passengers have been saved hundreds of dollars from bad GPS signals and drivers forgetting to swipe off.

SHEBAH RIDESHARE PRINCIPAL OPERATIONS

From Year 2020 to 2021

SUPPORT AT SHEBAH

We appointed a new head of support who is now driving both rider and driver support as well as onboarding in a reduced team. The reduction in head count has enabled us to invest in tech capability and improvements to the user experience, key to the growth of Shebah.

Driver retention

Driver retention is as important as recruiting new drivers, so it's now part of our routine to call drivers who have been onboarded after a couple of months to check how they're getting on. This makes new drivers feel as though they are part of a community and can ask queries that have arisen in their initial few weeks. Additionally we send positive feedback emails to drivers, they love to see what their happy passengers say about them.

Training

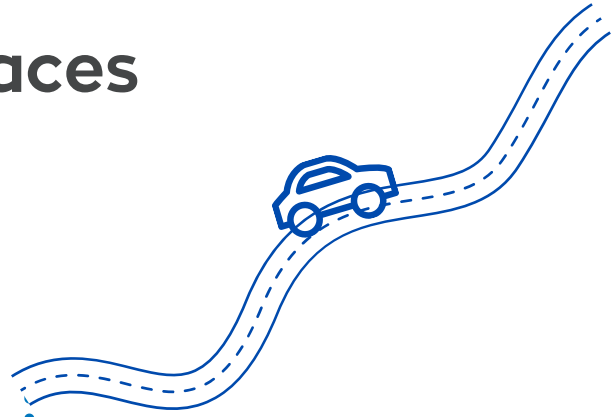
We streamlined the process for assisting with payment queries and trained our entire team in STRIPE queries.

Phones

To assist visibility and help our drivers and passengers remember how to find us we changed our phone number to 1300SHEBAH.



Shebah for Workplaces



June 2021

108 workplaces across QLD, NSW & VIC with no marketing.

52 workplaces in 6 months. Shebah supports workplaces across healthcare, Domestic Violence, Child Services, Family Violence, women's shelters and schools.

October

June

Driver Training:
Shebah develops CS and DV informed training for all drivers who drive with these clients.

Covid hits and there is an increased demand for Shebah For Workplaces for Domestic Violence, Child Service and Family violence services.

Driver Pool Feature launches:
Enables workplaces to choose from a specific pool of qualified drivers so clients/employees and kids have a familiar face behind the wheel.

2020

Launched Pilot project with 2 Child Service clients.

2018-20

SFW inundated with businesses, hospitality industry, CS/DV service and schools to build a B2B platform so workplaces can use Shebah as their preferred transport method.



Financial Statements

Ladies Let's Roll Pty Ltd

ABN 35 613 887 237

For the year ended 30 June 2021

Prepared by The Practice

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Compilation Report

Ladies Let's Roll Pty Ltd For the year ended 30 June 2021

Compilation report to Ladies Let's Roll Pty Ltd

We have compiled the accompanying special purpose financial statements of Ladies Let's Roll Pty Ltd, which comprise the balance sheet as at 30 June 2021, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Ladies Let's Roll Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Robert Hadded

The Practice Pty Ltd
Level 10, 369 Royal Parade
PARKVILLE VIC 3052

Dated: 13 October 2021

Balance Sheet

Ladies Let's Roll Pty Ltd As at 30 June 2021

	30 JUN 2021	30 JUN 2020
Assets		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	12	12
Business Access Saver	193	193
Business Account	21,112	23,361
Total Cash and Cash Equivalents	21,316	23,565
Total Current Assets	21,316	23,565
Fixed Assets		
App & Website Development	302,666	291,883
Less Accumulated Depreciation on App & Website Development	(179,723)	(121,347)
Capitalised Marketing Expenses	323,546	323,546
Computer Equipment	10,335	2,367
Less Accumulated Depreciation on Computer Equipment	(10,335)	(2,300)
Total Fixed Assets	446,490	494,150
Non-Current Assets		
Loan - The Boadicea Family Trust	220	220
Total Non-Current Assets	220	220
Total Assets	468,026	517,935
Liabilities		
Current Liabilities		
GST	41,889	17,672
Accounts Payable	309,470	83,689
PAYG Withholdings Payable	50,530	95,348
Provision for Annual Leave	131,831	85,910
Superannuation Payable	61,547	49,082
Wages Payable - Payroll	573	-
Total Current Liabilities	595,841	331,701
Non-Current Liabilities		
Loan - Shebah Pty Ltd	4,957,707	3,942,583
Total Non-Current Liabilities	4,957,707	3,942,583
Total Liabilities	5,553,547	4,274,284
Net Assets	(5,085,521)	(3,756,348)
Equity		
Retained Earnings		
Current Year Earnings	(1,329,173)	(2,437,355)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	30 JUN 2021	30 JUN 2020
Retained Earnings	(3,756,360)	(1,319,006)
Total Retained Earnings	(5,085,533)	(3,756,360)
Share Capital	12	12
Total Equity	(5,085,521)	(3,756,348)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Profit and Loss Statement

Ladies Let's Roll Pty Ltd

For the year ended 30 June 2021

	2021	2020
Income		
Sales	569,402	506,563
Interest Income	-	-
Other Revenue	43,818	-
Trading Profit	(4,012)	403,962
Total Income	609,208	910,525
Other Income		
ATO Cash Flow Boost	-	50,000
JobKeeper - ATO	810,750	207,000
Total Other Income	810,750	257,000
Cost of Sales		
Stripe Fees	81,958	87,816
Total Cost of Sales	81,958	87,816
Gross Profit	1,337,999	1,079,709
Expenses		
5 % shareholder	-	63,800
Accounting	10,097	11,875
Advertising & Marketing	70,220	465,547
Advertising & Marketing - Emails	16,924	26,798
App Hosting	22,885	25,213
App Licence Fees - Shebah Pty Ltd	-	21,686
Assets Less Than \$20,000	-	17,968
Bank Fees	140	128
Catering	345	3,493
Consulting Fees	23,762	-
Contractors	122,600	108,228
Depreciation	66,411	57,433
Donations	-	15,352
Employee Entitlements	45,922	32,903
Entertainment	2,408	5,208
Fines & Penalties	-	1,260
General Expenses	3,037	8,064
Insurance	782	(609)
Interest Expense	-	59
Interest Expense - ATO	-	3,512
IT Development	260	500
IT Expenses - Google	15,999	23,724
Legal Expenses	4,715	13,037
Levies	54,861	104,860

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2021	2020
Motor Vehicle Expenses	718	-
Office Expenses	19,488	6,211
Payroll Tax Expense	15,185	(10,554)
Printing & Stationery	4,355	11,530
Recruitment Expenses - Drivers	3,196	42,679
Reimbursements - Drivers	-	3,246
Rent	35,968	91,281
SMS Charges	10,402	18,515
Staff Gifts	2,465	4,497
Staff Training & Amenities	-	648
Subscriptions	5,647	7,352
Superannuation	176,667	199,896
Telephone & Internet	5,354	1,700
Travel - National	(24,983)	14,134
Wages and Salaries	1,933,131	2,169,594
Wages and Salaries - Accrued Wages	-	(66,978)
Workcover	18,212	13,272
Total Expenses	2,667,172	3,517,064
Profit/(Loss) before Taxation	(1,329,173)	(2,437,355)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

Ladies Let's Roll Pty Ltd

For the year ended 30 June 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
App & Website Development						
App & Website Development	5,408	5,405	-	-	1,082	4,324
App & Website Development	34,396	13,739	-	-	6,879	6,860
App & Website Development	250,668	150,263	-	-	50,134	100,130
App & Website Development	1,411	1,128	-	-	282	846
Total App & Website Development	291,883	170,536	-	-	58,377	112,160
Computer Equipment						
Laptop	2,367	67	-	-	45	22
Total Computer Equipment	2,367	67	-	-	45	22
Total	294,250	170,603	-	-	58,421	112,182

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Directors Declaration

Ladies Let's Roll Pty Ltd


For the year ended 30 June 2021

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 outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
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.

DocuSigned by:

D888813DA48145A

Director: Georgina McEncroe

Date Signed: 13/10/2021 | 22:06:00 PDT

Appropriation Statement

Ladies Let's Roll Pty Ltd

For the year ended 30 June 2021

	NOTES	2021	2020
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		(3,756,360)	(1,319,006)
Profit/(Loss) Before Taxation		(1,329,173)	(2,437,355)
Retained Earnings After Appropriation		(5,085,533)	(3,756,360)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Ladies Let's Roll Pty Ltd

For the year ended 30 June 2021

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount 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 utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2021. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents

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

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.
Revenue from the rendering of services is recognised upon the delivery of the services to customers.
Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.
Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

Goods and Services Tax

Transactions are recognised net 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 balance sheet.

Financial Statements

Shebah Pty Ltd

ABN 48 612 227 951

For the year ended 30 June 2021

Prepared by The Practice

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Shebah Pty Ltd

For the year ended 30 June 2021

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Robert Hadded

The Practice Pty Ltd
Level 10, 369 Royal Parade
PARKVILLE VIC 3052

Dated: 13 October 2021

Balance Sheet

Shebah Pty Ltd
As at 30 June 2021

	30 JUN 2021	30 JUN 2020
Assets		
Current Assets		
Cash and Cash Equivalents		
Cash on Hand	100	100
BOM Freedom Business Account	290,860	1,181,259
BOM Term Deposit	25,369	25,369
Total Cash and Cash Equivalents	316,328	1,206,727
GST	21,465	48,866
Total Current Assets	337,793	1,255,594
Fixed Assets		
App & Website Development	1,536,638	1,459,648
Less Accumulated Depreciation on App & Website Development	(730,360)	(519,223)
Capitalised Legal Costs	23,998	23,998
Computer Equipment	2,279	2,279
Less Accumulated Depreciation on Computer Equipment	(2,279)	(1,733)
Total Fixed Assets	830,276	964,969
Non-Current Assets		
Loan - Ladies Let's Roll Pty Ltd	4,957,707	3,942,583
Rental Bond	14,373	23,664
Shares - Ladies Let's Roll Pty Ltd	12	12
Total Non-Current Assets	4,972,092	3,966,259
Total Assets	6,140,162	6,186,822
Net Assets	6,140,162	6,186,822
Equity		
Retained Earnings		
Current Year Earnings	(46,660)	(256,363)
Retained Earnings	(743,956)	(487,593)
Total Retained Earnings	(790,616)	(743,956)
Share Capital	6,930,778	6,930,778
Total Equity	6,140,162	6,186,822

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Profit and Loss Statement

Shebah Pty Ltd

For the year ended 30 June 2021

	2021	2020
Income		
App Licence Income	-	21,686
Other Revenue	215,365	-
Total Income	215,365	21,686
Other Income		
Interest Income	-	369
Total Other Income	-	369
Gross Profit	215,365	22,055
Expenses		
Accounting	22,137	8,570
Advertising & Marketing	2,483	-
Bank Fees	30	-
Consulting Fees	9,483	41,636
Depreciation	211,683	201,429
Donation Charities	-	6,300
Filing Fees	-	267
Insurance	11,493	10,761
Legal expenses	4,715	2,727
Permits, Licences & Fees	-	6,727
Total Expenses	262,024	278,418
Profit/(Loss) before Taxation	(46,660)	(256,363)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

Shebah Pty Ltd

For the year ended 30 June 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
App & Website Development						
App & Website Development	31,716	12,669	-	-	6,343	6,326
App & Website Development	24,973	14,970	-	-	4,995	9,976
App Development - IT	36,600	23,785	-	-	7,320	16,465
App Development - IT	50,300	31,861	-	-	10,060	21,801
App Development Costs	29,812	5,962	-	-	5,962	-
App Development Costs	150,057	45,058	-	-	30,011	15,047
App Development Costs	50,995	29,731	-	-	10,199	19,532
App Development Costs	17,760	7,435	-	-	3,552	3,883
App Development Costs	43,086	15,062	-	-	8,617	6,445
App Development Costs	38,659	21,882	-	-	7,732	14,150
App Development Costs	3,600	1,397	-	-	720	677
App Development Costs	31,958	13,939	-	-	6,392	7,547
App Development Costs	3,780	1,437	-	-	756	681
App Development Costs	1,605	664	-	-	321	343
App Development Costs	4,545	1,878	-	-	909	969
App Development Costs	40,000	21,304	-	-	8,000	13,304
App Development Costs	6,150	2,473	-	-	1,230	1,243
App Development Costs	4,875	2,207	-	-	975	1,232
App Development Costs	42,242	11,203	-	-	8,448	2,754
App Development Costs	2,340	824	-	-	468	356
App Development Costs	51,412	51,384	-	-	10,282	41,102
App Development Costs	165,657	91,044	-	-	33,131	57,912
App Development Costs	1,530	599	-	-	306	293
App Development Costs	65,332	16,324	-	-	13,066	3,258
App Development Costs	3,600	1,700	-	-	720	980
App Development Costs	31,676	18,988	-	-	6,335	12,653
App Development Costs	73,224	58,539	-	-	14,645	43,894
App Development - October Invoice	48,200	32,142	-	-	9,640	22,502
Total App & Website Development	1,055,686	536,463	-	-	211,137	325,325
Capitalised Legal Costs						
Capitalised Legal Costs	14,672	14,672	-	-	-	14,672
Capitalised Legal Costs	9,326	9,326	-	-	-	9,326
Total Capitalised Legal Costs	23,998	23,998	-	-	-	23,998
Computer Equipment						
3 new computers	2,279	546	-	-	273	273
Total Computer Equipment	2,279	546	-	-	273	273
Total	1,081,962	561,007	-	-	211,410	349,597

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Directors Declaration

Shebah Pty Ltd


For the year ended 30 June 2021

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 outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
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.

DocuSigned by:

D808B13DA48145A

Director: Georgina McEncroe

Date Signed: 13/10/2021 | 22:06:00 PDT

Notes to the Financial Statements

Shebah Pty Ltd

For the year ended 30 June 2021

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount 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 utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Financial Assets

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.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2021. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Cash and Cash Equivalents

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

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.
Revenue from the rendering of services is recognised upon the delivery of the services to customers.
Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.
Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

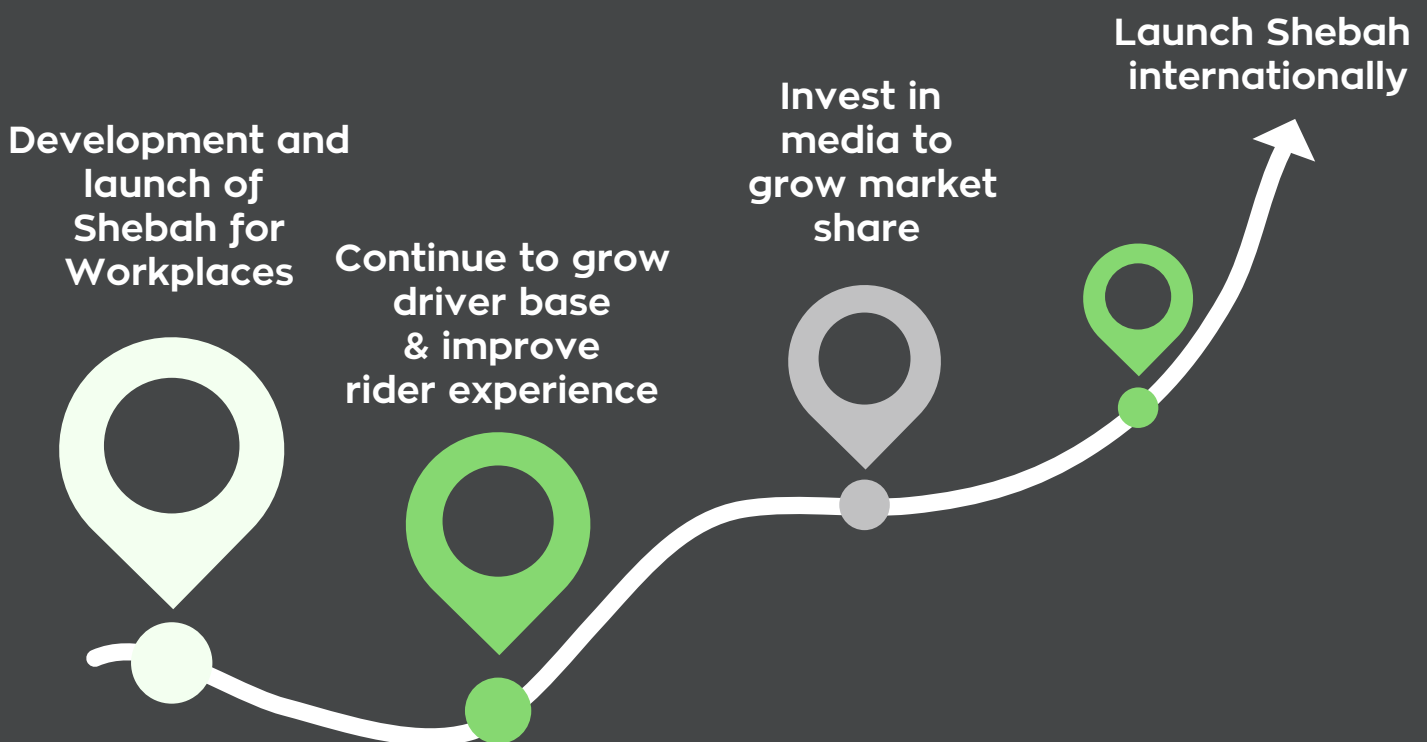
Goods and Services Tax

Transactions are recognised net 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 balance sheet.

Future Roadmap

We are focused on securing a partnership to enable growth for Shebah as we charge towards our mission of ensuring safe transport is accessible to women and children all across Australia. Activities a partnership would enable are pictured below.



We know Shebah is in demand. Now it's about ensuring we can deliver safety to and for women at scale.

FOUNDER & CEO - GEORGINA MCENCROE



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