APPENDIX 4E

Cash Converters International Limited
ABN: 39 069 141 546

Financial year ended 30 June 2008

‘RESULTS FOR ANNOUNCEMENT TO THE MARKET’

- Revenues from ordinary activities up 61.8% to $74,405,882;
- Profit from ordinary activities after tax up 30.5% to $15,174,586;
- Net profit attributable to members up by 31.0% to $15,143,403;
- The directors of the Company paid a fully franked interim dividend of 1.5 (one and a half) cents per share on 31 March 2008. The directors have also declared a final fully franked dividend of 1.5 (one and a half) cents per share to be paid on 30 September 2008 to those shareholders on the register at the close of business on 16 September 2008;
- Share buy-back - as at the date of this report 4,459,347 shares have been acquired for the total consideration of $1,245,873.

Appendix 4E for the financial year ended 30 June 2008

Chairman and Managing Director's Review

It gives us great pleasure to present the Appendix 4E for the financial year ending June 2008.

This year has been the most successful in the Company's history, with a record net profit of $15,174,586. This is up over 30% on the previous year.

This result has allowed the Directors to declare a final dividend of 1.5 cents fully franked, making a total dividend payment for the year of 3.0 cents, fully franked and representing a payout ratio of 47.7% of earnings per share. The dividend will be paid on 30 September 2008 to those shareholders on the register at the close of business on 16 September 2008.

As previously stated, the Board's intention is to continue to pay dividends and to reassess the quantum at the end of each reporting period.

Major highlights for the half-year include;

- Earnings before interest, tax, depreciation and amortisation up 32.7% to $23,464,337
- Earnings per share up 18.7% to 6.28 cents per share
- Finance division operating profit up 24.5% to $17,299,880
- Store operations operating profit up 51.5% to $4,348,261
- The acquisition of six franchised stores in the UK, effective from 15 July 2007
- The acquisition of eight franchised stores in Victoria, effective 19 October 2007
- The opening of the first corporate store in NSW, effective 22 October 2007
- Company owned store numbers rise to 22 as the Company accelerates its corporate store growth strategy as outlined in the 2007 Annual Report.

In July the Queensland Government announced the introduction of a 48% interest cap, inclusive of fees and charges, effective from 31 July 2008. Whilst the announcement gave little time for the implementation of change it was not unexpected and MON-E was ready with an alternative web-based IT solution to help our franchisees service their customers using their traditional Pawnbrokers Licence.

The terms of the service provider agreement between the Queensland franchisees and MON-E is on similar terms to their current agreement. It's early days but the indications are that the IT solution is robust and so far has been implemented by the majority of franchisees.

Divisional profit

When considering this year's result it is important to note that the acquisition of the eight franchised stores in Victoria was only effective from 19 October 2007 and therefore reflects only 8.5 months of consolidated results.

Divisional profits before tax	**30 June 2007**	**30 June 2008**
	$	**$**
Store operations	2,869,402	4,348,261
Finance operations	13,890,284	17,299,880
Operating profit	16,759,686	21,648,569

Profit

		2007	**2008**
		$	**$**
Earnings before interest, tax, depreciation and amortisation		17,678,058	23,464,337
Income tax		5,078,968	6,423,983
Depreciation and amortisation		769,881	902,740
Borrowing costs		198,063	963,028
Net profit before minority interest		11,631,146	15,174,586
Less minority interests		73,306	31,183
Net profit after minority interests		11,557,840	15,143,403

Revenue

Operating revenue for the period was $74,405,882 (2007: $45,979,982)

The major variances in revenue relate to:

- Increase in financial services commission of $5,731,169;
- Increase in personal loan interest and establishment fees of $6,254,810;
- Increase in corporate store revenue of $15,509,285;
- Increase in retail wholesale sales of $1,240,223;

Financial services

Some key Finance division statistics for the twelve months ending 30 June 2008:

Cash Advance

- Total principal loaned increased by 7.4%
- Average loan amount increased slightly to $281
- Total customer numbers increased by 18.7%

Personal Loans

- Total number of loans approved increased by 28.4%
- Total number of customers increased by 20.9%
- Loan Book increased by 8.2%

Other financial services

- The UK cheque cashing business contributed $1,145,638 for the year and Western Union money transfer commission contributed $160,794

Company owned stores

The Company owned store strategy has gained momentum with the acquisition this year of six franchised stores and one new store opening in the UK. The acquisition of eight stores in Victoria, plus the opening of the first corporate store in NSW, takes corporate store numbers to 22. As a result our corporate store network has seen revenues grow by 380.4 % to $19,586,047.

With further growth planned in the opening of new company stores in the UK and Australia, as well as further acquisitions of franchised stores in 2009, we will see the contribution from the corporate store division grow rapidly. The Company sees the acquisition of franchised stores as a real opportunity to transform the Group into a significant store operating entity.

Australian and International franchise division

As has been the case historically, the Australian network has been a significant contributor with the business contributing an operating profit before tax of $2,510,082 up 2.8% on the previous year. Store numbers grew by 3 to 134.

Cash Converters UK division

The UK business has continued the improved performance shown in recent years and contributed a profit before tax of $859,932 up 94.5% on the previous year. This is a very pleasing result. Store numbers grew by 6 to 130.

Online

The Cash Converters Brand is being promoted in a very positive manner by the online presence that has now been established in the UK and Australia.

UK sales levels have exceeded $1 million since the launch of the site and fifty stores now trade regularly on the site encouraged by growing sales and consumer confidence in the reliability of the brand online. Some stores now attribute 30% of weekly sales to on –line sales and this is expected to grow through the next year.

Items listed this year have increased by 77% as have items sold, which have shown an increase of 41%.

Unique visitors have grown by 63% with 1,155,700 people visiting the site this year and registered customers have now reached 52,700 which is an increase of 49%.

The site's profile will be further boosted in October this year by an on –line charity auction which all stores are contributing towards. This auction will be advertised on television and supported by extensive PR activity. The standard media advertising produced for the ongoing UK television campaign all feature information on the auction site.

Our online business continues to progress with the soft launch in December by a small number of stores of 'Cash Converters Webshop' - the Australian online shop. This system is fully integrated with our in-store operating system CCWIN and will allow franchisees to upload commercial volumes of product for sale. Once a period of 'bedding down' has occurred, the system will be available to the entire network and will be promoted to the wider community.

Over 74,000 unique visitors viewed 822,291 pages in June alone with registered users passing the 4,000 mark from a standing start. Sales volumes at this early stage are very encouraging.

The future

The year has been a busy and challenging one with the successful acquisition and integration of 14 franchised stores into our corporate store division. The staff and management involved in this project are to be congratulated. It gives the Board a great deal of confidence that an accelerated store acquisition programme can be achieved.

The Company will now embark upon an aggressive growth strategy that will include a corporate store rollout program in the UK and Australia, combining the opening of new stores with the acquisition of franchised stores.

The bedding down of the new MON-E IT solution for Queensland will be a priority as we look to consolidate this replacement income stream from our Queensland network.

As previously advised our profit guidance for the full year to June 2009 is $12.0 million. This includes no revenue from the IT solution currently being trialled in Queensland. We look forward to updating shareholders with actual results throughout the course of the year.

In closing we wish to thank our fellow Directors, management and staff for a job well done.

Reg Webb
Chairman

Peter Cumins
Managing Director

Perth, Western Australia
Date 27 August 2008

Inclusions with appendix

Income statement
Balance sheet
Statement of recognised income and expense
Cash flow statement
Statement of retained earnings
Segment results

Dividends

The directors of the Company paid a fully franked interim dividend of 1.5 (one and a half) cents per share on 31 March 2008. The directors have also declared a final fully franked dividend of 1.5 (one and a half) cents per share to be paid on 30 September 2008 to those shareholders on the register at the close of business on 16 September 2008.

Net tangible assets per security

For the current period the net tangible assets per security are 0.0830;
For the corresponding period they were 0.0979.

Details over entities over which control has been gained or lost

Acquisition of business and assets: Melbourne stores

On 19 October 2007, the Group acquired the business and assets related to eight franchise stores in Melbourne for cash consideration of $11,959,594.

This transaction has been accounted for using the acquisition method of accounting.
The net assets acquired in the business combination, and the goodwill arising, are as follows:

	Acquiree's carrying amount before business combination $	Fair value adjustments $	Fair value $
Net assets acquired:			
Cash and cash equivalents	97,600	-	97,600
Trade and other receivables	2,620,130	(162,000)	2,458,131
Inventory	1,528,868	(175,000)	1,353,869
Property, plant and equipment	1,149,194	(208,793)	940,401
Trade and other payables	(268,980)	(50,000)	(318,982)
Deferred tax assets	-	269,927	269,927
Fair value of net identifiable assets acquired	5,126,812	(325,866)	4,800,946
Consideration			
Consideration satisfied by cash			11,959,594
Costs directly associated with the acquisition			34,864
Total consideration			11,994,458
Goodwill arising on acquisition			7,193,512

The initial accounting for the acquisition of the Melbourne stores has only been provisionally determined at the reporting date.
The trade and assets were acquired by newly incorporated companies which were 100% owned by CCIL and have joined the company's tax-consolidation group. For tax purposes, the tax values of the assets are required to be reset based on market values and other factors. At the date of finalisation of this report, the necessary market valuations and other calculations had not been finalised and the adjustment to deferred tax liabilities and goodwill noted above has therefore only been provisionally determined based on the directors' best estimate of the likely tax values. The market valuations obtained for tax purposes may also impact the recognised fair values of the other assets acquired as part of the business combination.

Goodwill arose in the business combination because the cost of the combination included a control premium paid to acquire the business. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce. These benefits are not recognised separately from goodwill as the future economic benefits arising from them cannot be reliably measured.
Included in the net profit for the period is $929,686 attributable to the additional business generated. Had the business combinations been effected at 1 July 2007, the revenue of the Group would be $79,596,151 and net profit $15,526,215.

The directors of the Group consider these 'pro-forma' numbers to represent an approximate measure of the performance of the combined group on an annualised basis and to provide a reference point for comparison future periods.
In determining the 'pro-forma' revenue and profit of the Group had the business been acquired at the beginning of the current reporting period, the directors have:

- calculated depreciation and amortisation of plant and equipment acquired on the basis of the fair values arising in the initial accounting for the business combination rather than the carrying amounts recognised in the pre-acquisition financial statements
- based borrowing costs on the funding levels, credit ratings and debt/equity position of the Group after the business combination.
- utilised the audited 30 June 2007 financial information of the acquired business.

Acquisition of business and assets: Six stores in the United Kingdom

On 16 July 2007, Cash Converters (UK) Ltd acquired the business and assets of six stores in and around Leeds in the UK for cash consideration of $3,922,864.

This transaction has been accounted for using the acquisition method of accounting.
The net assets acquired in the business combination, and the goodwill arising, are as follows:

	Acquiree's carrying amount before business combination $	Fair value adjustments $	Fair value $
Net assets acquired:			
Cash and cash equivalents	44,480	-	44,480
Trade and other receivables	571,711	-	571,711
Inventories	502,830	-	502,830
Property plant and equipment	349,139	-	349,139
Trade and other payables	(39,251)	-	(39,251)
Fair value of net identifiable assets acquired	1,428,909	-	1,428,909
Consideration			
Consideration satisfied by cash			3,922,864
Other consideration			179,728
Costs directly associated with the acquisition			10,988
Total consideration			4,113,580
Goodwill arising on acquisition			2,684,671

The initial accounting for the acquisition of the six stores has only been provisionally determined at reporting date.
For tax purposes the tax values of the assets are required to be reset based on market values and other factors. At the date of finalisation of this report, the necessary market valuations and other calculations had not been finalised and the adjustment to deferred tax liabilities and goodwill noted above has therefore only been provisionally determined based on the directors' best estimate of the likely tax values. The market valuations obtained for tax purposes may also impact the recognised fair values of the other assets acquired as part of the business combination.

Goodwill arose in the business combination because the cost of the combination included a control premium paid to acquire the six stores. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce of the six stores. These benefits are not recognised separately from goodwill as the future economic benefits arising from them cannot be reliably measured.

Included in the net profit for the period is $418,166 attributable to the additional business generated by the six stores.
Had the business combinations been effected at 1 July 2007, the revenue of the Group would be $74,638,699 and net profit $15,161,584.

The directors of the Group consider these 'pro-forma' numbers to represent an approximate measure of the performance of the combined group on an annualised basis and to provide a reference point for comparison future periods.
In determining the 'pro-forma' revenue and profit of the Group had the six stores been acquired at the beginning of the current reporting period, the directors have:

- calculated depreciation and amortisation of plant and equipment acquired on the basis of the fair values arising in the initial accounting for the business combination rather than the carrying amounts recognised in the pre-acquisition financial statements
- based borrowing costs on the funding levels, credit ratings and debt/equity position of the Group after the business combination
- utilised the un-audited 30 June 2007 financial information of the six stores.

Details of associates and joint venture entities

The Company has no information to disclose in regard to associates and joint venture entities.

Chairman's and Managing Director's review

For a commentary on the results for the period please refer to the Chairman and Managing Director's review lodged with this appendix.

Earnings per security

The basic earnings per share for this period are 6.28 cents per share;
The diluted earnings per share for this period are 6.12 cents per share;

The basic earnings per share for the previous period are 5.29 cents per share;
The diluted earnings per share for the previous period are 5.14 cents per share;

Audited accounts

Appendix 4E has been prepared from accounts that are currently in the process of being audited.

Ralph Groom
Company Secretary
27 August 2008

Income statement for the financial year ended 30 June 2008

	Consolidated 2008 $	2007 $
Revenue	74,405,882	45,979,982
Employee benefits expense	(13,010,857)	(7,290,470)
Depreciation and amortisation expenses	(902,740)	(769,881)
Finance costs	(963,028)	(198,063)
Legal fees / legal settlements	(478,977)	(359,638)
Changes in inventories	(16,745,147)	(7,629,960)
Area agents fees / commissions	(5,709,839)	(3,544,268)
Rental expense on operating leases	(2,413,997)	(880,685)
Motor vehicle/travel costs	(1,016,238)	(965,677)
Management fees	-	-
Bad debts/bad debt provision	(4,302,072)	(2,608,098)
Professional and registry costs	(929,264)	(829,877)
Auditing and accounting services	(391,756)	(245,205)
Bank charges	(1,177,660)	(963,879)
Other expenses from ordinary activities	(4,765,738)	(2,984,167)
Profit before income tax expense	21,598,569	16,710,114
Income tax expense	(6,423,983)	(5,078,968)
Profit for the period	15,174,586	11,631,146
Attributable to:		
Equity holders of the parent	15,143,403	11,557,840
Minority interest	31,183	73,306
	15,174,586	11,631,146

Earnings per share

Basic (cents per share)	6.28	5.29
Diluted (cents per share)	6.12	5.14

Balance sheet as at 30 June 2008

	Consolidated	
	2008	**2007**
	$	**$**
Current assets		
Cash and cash equivalents	16,322,202	14,750,065
Trade receivables	7,563,321	5,422,489
Personal loans receivable	11,878,839	10,926,945
Inventories	3,306,989	772,190
Other assets	281,553	50,389
Total current assets	39,352,904	31,922,078
Non-current assets		
Trade and other receivables	1,950,157	1,934,291
Other financial assets	-	-
Plant and equipment	2,580,301	1,313,310
Deferred tax assets	1,851,285	1,589,344
Goodwill	43,650,114	34,073,651
Other intangible assets	9,876,716	9,900,449
Total non-current assets	59,908,573	48,811,045
Total assets	99,261,477	80,733,123
Current liabilities		
Trade and other payables	6,743,196	4,473,598
Borrowings	4,539,025	1,049,147
Current tax payables	2,872,688	3,810,556
Deferred establishment fees	1,399,282	1,305,894
Provisions	823,048	453,995
Total current liabilities	16,377,239	11,093,190
Non-current liabilities		
Borrowings	7,689,721	530,018
Deferred tax liabilities	1,272,968	1,152,560
Total non-current liabilities	8,962,689	1,682,578
Total liabilities	25,339,928	12,775,768
Net assets	73,921,549	67,957,355
Equity		
Issued capital	46,299,971	46,536,871
Reserves	1,568,504	3,312,554
Retained earnings	25,773,648	17,859,687
Parent entity interest	73,642,123	67,709,112
Minority interests	279,426	248,243
Total equity	73,921,549	67,957,355

Statement of recognised income and expense for the financial year ended 30 June 2008

	Consolidated 2008 $	2007 $
Exchange differences arising on translation of foreign operations	(610,717)	(174,140)
Net income (expense) recognised directly in equity	(610,717)	(174,140)
Profit for the period	15,174,586	11,631,146
Total recognised income and expense for the period	14,563,869	11,457,006
Attributable to:		
Equity holders of the parent	14,532,686	11,383,700
Minority interest	31,183	73,306
	14,563,869	11,457,006

Cash flow statement as at 30 June 2008

	Consolidated 2008 $	2007 $
Cash flows from operating activities		
Receipts from customers	66,830,614	38,142,126
Payments to suppliers and employees	(51,319,890)	(27,047,144)
Interest received	768,464	773,978
Interest received from personal loans	10,495,573	6,563,831
Interest and costs of finance paid	(944,772)	(162,851)
Income tax paid	(7,209,275)	(3,781,127)
Net cash flows provided by operating activities	18,620,714	14,488,813
Cash flows from investing activities		
Net cash paid for acquisitions of controlled entities	(15,786,230)	(8,747,403)
Proceeds from sale of plant and equipment	7,032	-
Purchase of plant and equipment	(760,159)	(894,428)
Loan repayments from non-related entities	28,942	20,543
Instalment credit loans made to franchisees	(439,204)	(654,020)
Net increase in personal loans	(2,670,978)	(5,201,848)
Instalment credit loans repaid by franchisees	688,969	855,521
Net cash flows used in investing activities	(18,931,628)	(14,621,635)
Cash flows from financing activities		
Dividends paid – members of parent entity	(7,229,442)	(5,253,782)
Proceeds from borrowings	12,425,837	-
Repayment of borrowings	(2,180,314)	(400,000)
(Loan to)/from related entity	-	-
Capital element of finance lease and hire purchase payments	(134,994)	(111,237)
Unsecured deposits repaid	-	(4,435,000)
Share issue costs	-	(1,221,982)
Issue of shares by controlling entity	-	18,310,500
Share buy-back	(1,245,873)	
Redemption of unsecured notes by controlled entity	-	(97,600)
Issue of unsecured notes by controlled entity	66,963	291,870
Net cash provided by financing activities	1,702,177	7,082,349
Net increase in cash and cash equivalents	1,391,263	6,949,527
Cash and cash equivalents at the beginning of the period	14,171,122	7,209,434
Effects of exchange rate changes on the balance of cash held in foreign currencies.	(277,840)	12,161
Cash and cash equivalents at the end of the period	15,284,545	14,171,122

	Consolidated 2008 $	2007 $

Reserves and retained earnings

(a) Reserves

	2008 $	2007 $
Foreign currency translation reserve	(698,163)	(87,446)
Acquisition earnout reserve	2,266,667	3,400,000
Balance at the end of the financial year	1,568,504	3,312,554

Foreign currency translation reserve

	2008 $	2007 $
Balance at the beginning of the financial year	(87,446)	86,694
Translation of foreign operations	(610,717)	(174,140)
Balance at the end of the financial year	(698,163)	(87,446)

Exchange differences relating to the translation from the functional currencies of the Group's foreign controlled entities into Australian Dollars are brought to account by entries made directly to the foreign currency translation reserve.

Acquisition earnout reserve

	2008 $	2007 $
Balance at the beginning of the financial year	3,400,000	-
Contingent consideration for Safrock acquisition	-	3,400,000
Contingent consideration agreed for the year	(1,133,333)	-
Balance at the end of the financial year	2,266,667	3,400,000

Earn-out shares

Under the terms of the acquisition in regard to the Safrock Group 8,500,000 earn-out shares may be issued in tranches as soon as practicable after the end of the relevant financial year subject to meeting certain earnings targets. The end of the first relevant financial period was 30 June 2007 with the earnings targets being met resulting in 2,833,333 earn-out shares being issued. This leaves a balance of 5,666,667 earn-out shares to be issued if the future financial targets are met.
The acquisition earn-out reserve is used to record a reasonable estimate of the likely equity to be issued in relation to earn-out targets pertaining to the acquisition of Safrock. An equity reserve is used to record this amount due to a fixed number of equity instruments to be issued.

(b) Retained earnings

	2008 $	2007 $
Balance at the beginning of the financial year	17,859,689	11,555,629
Net profit attributable to members of the parent entity	15,143,403	11,557,840
Dividends provided for or paid	(7,229,442)	(5,253,782)
Balance at the end of the financial year	25,773,648	17,859,687

Segmental information

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise income earning assets and revenue, interest bearing loans, borrowings and expense and corporate assets and expenses. Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one period.

Business segments

The consolidated entity comprises the following main business segments based on the consolidated entity management reporting system:

Store operations - This involves the sale of franchises for the retail sale of second hand goods, and sales of master licences for the development of franchises in countries around the world and the corporate stores in the UK and Australia.

Financing - The financing division was originally established to provide loans to existing franchisees within Australia, for the development of their businesses. In October 2006 this division was substantially expanded with the acquisition of MON-E and the Safrock group of companies. MON-E provides the software and back-office support for the cash advance business and Safrock provides unsecured personal loans through the franchised network.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of each business division. Segment assets are based on geographical location of assets.

Primary reporting -business segments

	External Sales		Inter-segment		Total	
Segment revenues	**2008**	**2007**	**2008**	**2007**	**2008**	**2007**
	$	**$**	**$**	**$**	**$**	**$**
Store operations	43,257,441	22,752,885	-	-	43,257,441	22,752,885
Financing	30,494,150	22,450,547	-	-	30,494,150	22,450,547
Total of all segments	73,751,591	45,203,432	-	-	73,751,591	45,203,432
Eliminations					-	-
Unallocated					654,291	776,550
Consolidated revenue					74,405,882	45,979,982

	Total	
Segment results	**2008**	**2007**
	$	**$**
Store operations	4,348,261	2,869,402
Financing	17,299,880	13,890,284
Total of all segments	21,648,141	16,759,686
Eliminations	-	-
Unallocated	(49,572)	(49,572)
Profit before income tax expense	21,598,569	16,710,114
Income tax expense	(6,423,983)	(5,078,968)
Profit for the period	15,174,586	11,631,146

Segmental information *(cont'd)*

Segment assets & liabilities	Assets 2008 $	Assets 2007 $	Liabilities 2008 $	Liabilities 2007 $
Store operations	79,646,860	62,717,840	17,368,933	6,812,859
Financing	19,614,617	18,015,283	7,970,995	5,962,909
Total of all segments	99,261,477	80,733,123	25,339,928	12,775,768
Consolidated	99,261,477	80,733,123	25,339,928	12,775,768

Other segment information	Store operations 2008 $	Store operations 2007 $	Financing 2008 $	Financing 2007 $
Acquisition of segment assets	691,157	877,256	69,002	237,079
Depreciation and amortisation of segment assets	765,593	645,471	137,147	124,410
Significant expenses:				
Bad debts/bad debt provision	427,290	3,414	3,852,253	2,604,684

Secondary reporting -geographical segments

Geographical segments	Revenue from external customers 2008 $	Revenue from external customers 2007 $	Segment assets 2008 $	Segment assets 2007 $	Acquisition of segment assets 2008 $	Acquisition of segment assets 2007 $
Australia	51,361,575	30,472,181	88,939,361	75,000,708	448,408	613,704
UK Division	22,710,115	15,148,342	10,318,133	5,726,046	311,751	500,631
US Division	9,446	17,981	3,983	6,369	-	-
Rest of the World	324,746	341,478	-	-	-	-
Consolidated	74,405,882	45,979,982	99,261,477	80,733,123	760,159	1,114,335

Share buy-back

On 23 November 2007 Cash Converters International Limited advised the Market that it would commence a share buy-back of its shares commencing on 10 December 2007. The buy-back will be open for a 12 month timeframe with a maximum number of shares to be purchased being 24,300,000. As at the date of this report 4,459,347 shares had been acquired for the total consideration of $1,245,873.

Reconciliation of cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents includes cash on hand, deposits held at call with banks or financial institutions, net of bank overdrafts and is reconciled to the related items in the balance sheet as follows:

	Consolidated	
	2008	**2007**
	$	**$**
Cash and cash equivalents	16,322,202	14,750,065
Bank overdraft	(1,037,657)	(578,943)
	15,284,545	14,171,122