

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

30. PARENT ENTITY INFORMATION

	Telstra Entity	
	As at 30 June	
	2014 \$m	2013 \$m
Statement of financial position		
Total current assets	10,137	8,145
Total non current assets (a)	31,896	31,870
Total assets	42,033	40,015
Total current liabilities	12,077	8,707
Total non current liabilities	16,586	17,857
Total liabilities	28,663	26,564
Share capital	5,719	5,711
Cashflow hedging reserve	(122)	(92)
General reserve	194	194
Retained profits	7,579	7,638
Total equity	13,370	13,451

	Telstra Entity	
	Year ended 30 June	
	2014 \$m	Restated 2013 \$m
Statement of comprehensive income		
Profit for the year (a)	3,407	3,760
Total comprehensive income	3,457	4,297

(a) Includes reversal of \$595 million of impairment losses (2013: \$722 million of impairment losses) relating to the value of our investments in, and amounts owed by, our controlled entities. The impairment losses have been eliminated on consolidation of the Telstra Group.

Except for those noted below, our accounting policies for the Telstra Entity are consistent with those for the Telstra Group:

- under our tax funding arrangements, amounts receivable (or payable) recognised by the Telstra Entity for the current tax payable (or receivable) assumed from our wholly owned entities are booked as current assets or liabilities
- investments in controlled entities, included within non current assets above, are recorded at cost less impairment of the investment value. Where we hedge the value of our investment in an overseas controlled entity, the hedge is accounted for in accordance with note 2.22. Refer to note 25 for details on our investments in controlled entities
- our interests in associated entities and joint ventures, including partnerships, are accounted for using the cost method of accounting and are included within non current assets in the table above.

Property, plant and equipment commitments

Total property, plant and equipment expenditure commitments contracted for at balance date but not recorded in the financial statements amounted to \$847 million (2013: \$1,222 million).