

**THE RADFORD SUPER FUND**

**FINANCIAL STATEMENTS**

**AND REPORTS**

**FOR THE PERIOD 1 JULY 2010 TO 30 JUNE 2011**

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Robins Accountants  
Level 1  
120 Birkdale Road  
Birkdale QLD 4159

# **THE RADFORD SUPER FUND**

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**THE RADFORD SUPER FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011**

	2011	2010
	\$	\$
<b>Investments</b>		
Shares in Listed Companies (Australian)	290,654.61	315,336.61
Units in Listed Unit Trusts (Australian)	836,749.65	809,017.31
	1,127,404.26	1,124,353.92
<b>Other Assets</b>		
Cash at Bank - Heritage	44.56	-
Cash at Bank - Bank of Qld	30,000.00	-
Cash at Bank - Balmain Trilogy	248,277.13	344,384.40
Cash at Bank - ANZ Business Online Saver	12,804.02	41,878.04
Cash at Bank - Heritage TD	41,240.11	-
Distributions Receivable	1,420.26	2,005.57
DRP Balance	-	1.76
Sundry Debtors	-	738.00
GST Payable/Refundable	538.37	721.64
Income Tax Refundable (Note 7)	16,707.70	12,212.26
	351,032.15	401,941.67
<b>Total Assets</b>	1,478,436.41	1,526,295.59
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Radford, Mervyn John	714,918.87	738,284.56
Radford, Catherine June	710,776.54	734,698.99
Radford, Mervyn John	26,370.50	26,656.03
Radford, Catherine June	26,370.50	26,656.01
	1,478,436.41	1,526,295.59

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable	(2,307.00)	(33,412.26)
Capital Gains/(Losses) - Non Taxable	4,988.50	1,973.56
Capital Gains - Tax Deferred Write Backs	(1,084.60)	-
Distributions Received	29,800.52	30,528.92
Dividends Received	21,655.57	19,073.49
Increase in Market Value of Investments (Note 5)	-	4,601.31
Interest Received	3,081.20	858.49
Member/Personal Contributions - Non Concessional (Undeducted)	-	15,000.00
	56,134.19	38,623.51
<b>Expenses</b>		
Administration Costs	4,629.25	4,628.25
Auditor's Remuneration	825.00	768.75
Writeback of additional deemed proceeds in Buyback	1,345.47	-
Bank Charges	104.00	69.95
Decrease in Market Value of Investments (Note 5)	9,145.65	-
Investment Expenses	1,821.84	1,823.82
Pensions Paid - Unrestricted Non Preserved - Tax Free	102,448.86	16,884.00
Pensions Paid - Unrestricted Non Preserved - Taxable	-	25,116.00
	120,320.07	49,290.77
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	(64,185.88)	(10,667.26)
<b>Income Tax (Note 7)</b>		
Income Tax Expense	(16,326.70)	172.95
	(16,326.70)	172.95
<b>Benefits Accrued as a Result of Operations</b>	(47,859.18)	(10,840.21)

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable		
Amcor Limited	(67.33)	-
Axa - Ws Global Equity - Value Fund	-	(33,099.29)
Bhp Billiton Limited	(4,828.59)	-
Consolidated Media Holdings Limited formerly Publishing and Broadcasting Limited	-	(760.00)
Crown Limited	-	(5,730.00)
Foster's Group Limited	-	1,866.92
Index Limited	6,772.58	-
Industrea Limited	2,998.95	-
Macquarie Group Limited	-	8,901.75
Macquarie Leisure Trust Group - Ordinary/Units Fully Paid Stapled Securities	-	43.95
Paperlinx Limited	(6,912.39)	-
Perpetual Cons Grth	(270.22)	(293.24)
Tabcorp Holdings Limited	-	(5,974.76)
Wesfarmers Limited	-	1,632.41
	(2,307.00)	(33,412.26)
Capital Gains/(Losses) - Non Taxable		
Amcor Limited	102.74	-
Foster's Group Limited	-	1,062.19
Index Limited	3,386.29	-
Industrea Limited	1,499.47	-
Wesfarmers Limited	-	911.37
	4,988.50	1,973.56
Capital Gains - Tax Deferred Write Backs		
Westfield Group - Ordinary/Units Fully Paid Stapled Securities	(1,084.60)	-
	(1,084.60)	-
Distributions Received		
Cfs W/S Gbl Resource	32.81	-
Challenger Wsale Property Security	473.66	504.55
Colonial First Choice Prop Sec	1,215.92	1,432.17
Colonial First State Imputation Fund	2,381.13	2,976.48
Cromwell Corporation Limited	1,562.56	1,786.04
Ing Tax Effective Income Trust - Wholesale Units	2,073.85	2,079.29

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Investors Mutual Wsale - Australian Share Fund	4,276.86	4,416.56
Perennial Value Australian Shares Trust	3,026.49	3,618.01
Perpetual Cons Grth	2,141.19	1,811.87
Perpetual Industrial Shr	4,653.39	5,307.90
Schroder WS Aust Equity	4,192.33	4,249.98
The Childcare Property Fund	3,235.94	1,559.13
Westfield Group - Ordinary/Units Fully Paid Stapled Securities	530.72	786.94
Westfield Retail Trust - Units Fully Paid Stapled Securities	3.67	-
	29,800.52	30,528.92
<b>Dividends Received</b>		
Amcor Limited	284.24	493.24
Amp Limited	487.20	591.60
Australia and New Zealand Banking Group Limited	3,829.14	3,160.66
Bhp Billiton Limited	6,271.94	326.24
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,057.00	600.00
Consolidated Media Holdings Limited formerly Publishing and Broadcasting Limited	-	60.00
Crown Limited	-	238.86
Csl Limited - Ordinary Fully Paid	400.00	-
Foster's Group Limited	-	1,666.53
Industrea Limited	-	583.40
Lend Lease Corporation Limited	562.88	1,264.63
Macquarie Group Limited	-	322.50
National Australia Bank Limited	2,280.00	2,917.92
New Hope Corporation Limited - Ordinary Fully Paid	237.50	-
Onesteel Limited	673.92	505.44
Sonic Healthcare Limited	1,390.63	1,599.22
Tabcorp Holdings Limited	-	374.14
Wesfarmers Limited	-	1,041.57
Westpac Banking Corporation	4,181.12	3,327.54
	21,655.57	19,073.49
<b>Interest Received</b>		
Cash at Bank - ANZ Business Online Saver	765.48	633.94
Cash at Bank - Heritage	0.10	-
Cash at Bank - Heritage TD	2,157.56	-
Cash at Bank - Online investing	-	0.21
Cash at Bank - Ord Minnett	-	224.34

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Interest - Australian Taxation Office	158.06	-
	<u>3,081.20</u>	<u>858.49</u>
Member/Personal Contributions - Non Concessional (Undeducted)		
Radford, Catherine June	-	7,500.00
Radford, Mervyn John	-	7,500.00
	<u>-</u>	<u>15,000.00</u>
Revaluations		
Shares in Listed Companies (Australian)		
Amcor Limited	984.51	2,324.08
Amp Limited	(519.68)	535.92
Australia and New Zealand Banking Group Limited	1,185.21	14,666.26
Bhp Billiton Limited	1,165.58	703.20
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,281.00	(3,090.15)
Consolidated Media Holdings Limited formerly Publishing and Broadcasting Limited	-	1,430.00
Crown Limited	-	6,620.00
Csl Limited - Ordinary Fully Paid	240.00	(582.05)
Foster's Group Limited	-	(2,130.10)
Index Limited	(2,532.42)	918.85
Industrea Limited	(1,655.45)	3,298.47
Lend Lease Corporation Limited	2,884.76	562.88
Macquarie Group Limited	-	(4,687.50)
National Australia Bank Limited	3,510.00	1,449.88
New Hope Corporation Limited - Ordinary Fully Paid	800.00	(335.00)
Onesteel Limited	(6,346.08)	2,246.40
Paperlinx Limited	6,566.41	383.18
Sonic Healthcare Limited	5,751.08	(4,454.73)
Tabcorp Holdings Limited	-	5,813.65
Tatts Group Limited	372.00	(720.75)
Transpacific Industries Group Limited	(959.40)	(1,422.55)
Wesfarmers Limited	-	3,993.12
Westpac Banking Corporation	3,098.24	(1,173.46)
	<u>15,825.76</u>	<u>26,349.60</u>
Units in Listed Unit Trusts (Australian)		
Axa - Ws Global Equity - Value Fund	-	36,247.22
Cfs W/S Gbl Resource	6,593.05	5,744.31

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Challenger Wsale Property Security	147.61	1,150.00
Colonial First Choice Prop Sec	427.38	2,564.27
Colonial First State Imputation Fund	5,002.11	7,150.41
Cromwell Corporation Limited	(111.61)	3,906.35
Ing Tax Effective Income Trust - Wholesale Units	1,730.09	2,744.48
Investors Mutual Wsale - Australian Share Fund	6,483.99	7,051.43
Orchard Diversified Property Fund	(3,933.43)	(75,711.76)
Perennial Value Australian Shares Trust	3,103.90	6,262.98
Perpetual Cons Grth	609.76	2,799.20
Perpetual Industrial Shr	3,671.38	8,180.43
Platinum International Fund	(4,060.22)	5,522.44
Schroder WS Aust Equity	10,083.43	12,288.87
The Childcare Property Fund	935.47	(8,272.22)
Westfield Group - Ordinary/Units Fully Paid Stapled Securities	3,047.83	668.00
Westfield Retail Trust - Units Fully Paid Stapled Securities	(2,639.58)	-
	31,091.16	18,296.41
Other Investment		
Other Revaluation	(56,062.57)	(40,044.70)
	(56,062.57)	(40,044.70)
	(9,145.65)	4,601.31
	46,988.54	38,623.51
<b>Expenses</b>		
Administration Costs	4,629.25	4,628.25
Auditor's Remuneration	825.00	768.75
Writeback of additional deemed proceeds in Buyback	1,345.47	-
Bank Charges	104.00	69.95
Investment Expenses		
Investment Expenses	1,821.84	1,823.82
	1,821.84	1,823.82
Pensions Paid - Unrestricted Non Preserved - Tax Free		
Radford, Catherine June	51,122.00	8,557.50
Radford, Mervyn John	51,326.86	8,326.50
	102,448.86	16,884.00
Pensions Paid - Unrestricted Non Preserved - Taxable		
Radford, Catherine June	-	12,442.50

The accompanying notes form part of these financial statements



**THE RADFORD SUPER FUND  
DETAILED OPERATING STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Radford, Mervyn John	-	12,673.50
	-	25,116.00
	111,174.42	49,290.77
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>(64,185.88)</b>	<b>(10,667.26)</b>
<b>Income Tax (Note 7)</b>		
Income Tax Expense	(16,326.70)	172.95
	(16,326.70)	172.95
<b>Benefits Accrued as a Result of Operations</b>	<b>(47,859.18)</b>	<b>(10,840.21)</b>

The accompanying notes form part of these financial statements

**THE RADFORD SUPER FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$

**1. Statement of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the policies adopted in the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis. The accounting policies that have been adopted in the preparation of this report are as follows:

**a. Measurement of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed interest securities by reference to the redemption price at the end of the reporting period; and
- iv. investments properties at trustees' assessment of their realisable value.

**b. Liability for Accrued Benefits**

The liability for accrued benefits represents the funds present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the sundry liabilities and income tax liabilities as at the end of the reporting date.

**2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

Liability for Accrued Benefits at beginning of period	1,526,295.59	1,537,234.96
Add:		
- Increase in Accrued Benefits	(47,859.18)	(10,840.21)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
- Unused Foreign Credits	-	(99.16)
	1,478,436.41	1,526,295.59
Liability for Accrued Benefits at end of period	1,478,436.41	1,526,295.59

**3. Vested Benefits**

**THE RADFORD SUPER FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

Vested Benefits	1,478,436.41	1,526,295.59
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**4. Guaranteed Benefits**

No guarantees have been given in respect of any part of the liability for accrued benefits.

**5. Changes in Net Market Values**

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Net Market Values is as follows:

Shares in Listed Companies (Australian)	15,825.76	26,349.60
Units in Listed Unit Trusts (Australian)	31,091.16	18,296.41
	46,916.92	44,646.01

**6. Funding Arrangements**

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

Employer  
Members

**7. Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

Benefits accrued as a result of operations before income tax	(64,185.88)	(10,667.26)
Prima facie income tax on accrued benefits	(9,627.88)	(1,600.09)
Add/(Less) Permanent/Timing Differences		

**THE RADFORD SUPER FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
Distributions Received	(806.91)	(765.89)
Increase in Market Value of Investments	-	(690.20)
Member/Personal Contributions - Non Concessional (Undeducted)	-	(2,250.00)
Administration Costs	682.40	682.25
Writeback of additional deemed proceeds in Buyback	201.82	-
Bank Charges	15.33	10.31
Decrease in Market Value of Investments	1,371.85	-
Investment Expenses	268.56	268.85
Pensions Paid - Unrestricted Non Preserved - Tax Free	15,367.33	2,532.60
Pensions Paid - Unrestricted Non Preserved - Taxable	-	3,767.40
Exempt Pension Income	(9,274.35)	(6,618.15)
Imputed Credits	(14,267.46)	(9,835.53)
Accounting (Profits)/Losses on Sale of Investments	(402.22)	4,715.80
Taxable Capital Gains	-	6.60
Other	144.84	9,948.99
	(6,698.82)	1,773.04
Income Tax Expense	(16,326.70)	172.95
Income tax expense comprises:		
Income Tax Payable	(16,707.70)	(641.05)
TFN Credits	381.00	814.00
	(16,326.70)	172.95

**8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax**

Benefits accrued from operations after income tax	(47,859.18)	(10,840.21)
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	2,307.00	33,412.26
Capital Gains/(Losses) - Non Taxable	(4,988.50)	(1,973.56)
Distributions Received	1,084.60	-
Increase in Market Value of Investments	-	(4,601.31)
Writeback of additional deemed proceeds in Buyback	1,345.47	-
Decrease in Market Value of Investments	9,145.65	-
Income Tax Expense	(16,326.70)	172.95

**THE RADFORD SUPER FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

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	2011	2010
	\$	\$
Other non cash items	<u>12,014.53</u>	<u>1,270.27</u>
	<u>4,582.05</u>	<u>28,280.61</u>
Net cash provided by operating activities	<u>(43,277.13)</u>	<u>17,440.40</u>

**9. Reconciliation of Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

Cash	<u>332,365.82</u>	<u>386,262.44</u>
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# THE RADFORD SUPER FUND

## TRUSTEES DECLARATION

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The trustees have determined that the fund is not a reporting entity and that this special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2011 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2011 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2011.

Signed in accordance with a resolution of the trustees by:

Mervyn John Radford  
Pindar Investment Co Pty Ltd  
Director

Catherine June Radford  
Pindar Investment Co Pty Ltd  
Director

DATED: 26/10/2011

**THE RADFORD SUPER FUND  
STATEMENT OF TAXABLE INCOME  
FOR THE YEAR ENDED 30 JUNE 2011**

	2011
	\$
Benefits Accrued as a Result of Operations before Income Tax	(64,186.00)
<b>Less:</b>	
Accounting Capital Gains	(2,681.00)
Non Taxable Distributions Received	(5,379.00)
Exempt Pension Income	(61,829.00)
Other Non Taxable Items	(1.00)
	(69,890.00)
	(134,076.00)
<b>Add:</b>	
Writeback of additional deemed proceeds in Buyback	1,345.00
Decrease in Market Value of Investments	9,146.00
Pensions Paid - Unrestricted Non Preserved - Tax Free	102,449.00
Pension Member Non Deductible Expenses	7,253.00
Imputed Credits	16,785.00
Foreign Credits	155.00
	137,133.00
	137,133.00
<b>Taxable Income</b>	<b>3,057.00</b>
<b>Tax Payable on Taxable Income</b>	<b>458.55</b>
<b>Less:</b>	
Imputed Credits	16,785.25
TFN Credits	381.00
	17,166.25
	17,166.25
<b>Income Tax Payable/(Refund)</b>	<b>(16,707.70)</b>
<b>Add:</b>	
Supervisory levy	180.00
<b>Total Amount Due or Refundable</b>	<b>(16,527.70)</b>

**MEMORANDUM OF RESOLUTIONS OF  
PINDAR INVESTMENT CO PTY LTD  
ATF THE RADFORD SUPER FUND**

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- CONTRIBUTIONS RECEIVED:** It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- PURCHASES OF ASSETS:** It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the assets identified in the schedule hereto be confirmed.
- SALES OF ASSETS:** It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of the assets identified in the schedule hereto be confirmed.
- ALLOCATION OF NET INCOME:** It was resolved that the net income of the Fund be proportionally allocated to members based on the member's daily Fund balance.
- REPORTS AND STATEMENTS:** The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Trustee's Declaration, Auditor's Report, Members Statements, Income Tax and Regulatory Return for the period ended 30 June 2011 were tabled.
- It was resolved that:
- (a) The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Auditor's Report and Members Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
  - (b) The Income Tax and Regulatory Return be adopted and signed by a representative of the trustee, and
  - (c) The Trustee's Declaration be adopted and signed by the trustee.
- REVIEW OF INVESTMENT STRATEGY:** It was resolved that the Fund's existing investment strategy has been reviewed by the trustee who, after considering:
- (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
  - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification,
  - (iii) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
  - (iv) the ability of the Fund to discharge its existing and prospective liabilities,
- is satisfied that the said investment strategy requires no further modification or adaptation at this time.
- TRUSTEE STATUS:** Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by Section 126K of the SIS Act.
- AUDITORS** It was resolved that
- Carmine Decorso
- of
- Po Box 965  
Capalaba QLD 4157



act as auditors of the Fund for the next financial year.

TAX AGENTS

It was resolved that

Robins Accountants

act as tax agents of the Fund for the next financial year.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

..... 26/10/2011  
Pindar Investment Co Pty Ltd

**THE RADFORD SUPER FUND**  
**SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS**  
**FOR THE REPORTING PERIOD ENDED 30 JUNE 2011**

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Details	No of Units
<b>Purchases of Fund Assets</b>	
<u>Units in Listed Unit Trusts (Australian)</u>	
Westfield Retail Trust - Units Fully Paid Stapled Securities	835
<b>Sales of Fund Assets</b>	
<u>Shares in Listed Companies (Australian)</u>	
Amcor Limited	1,672
Paperlinx Limited	1,965
Industrea Limited	31,414
Imdex Limited	10,810
Bhp Billiton Limited	149
<u>Units in Listed Unit Trusts (Australian)</u>	
Perpetual Cons Grth	2,056

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**Member's Statement**  
**THE RADFORD SUPER FUND**

**MERVYN JOHN RADFORD**  
**24 PAXTON STREET**  
**CLEVELAND QLD 4163**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	13 November 1948	<b>Total Benefits</b>	<b>\$714,918.87</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 May 1998	- Preserved	
Service Period Start Date	1 May 1998	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$714,918.87
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$269,326.54
Current Salary		- Taxable Component	\$445,592.33
Vested Amount	\$714,918.87		
Insured Death Benefit		Tax Free Proportion	100.00%
Total Death Benefit	\$714,918.87	Taxable Proportion	0.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2010			738,284.56	738,284.56
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			27,961.17	27,961.17
Transfers in and transfers from reserves				
			27,961.17	27,961.17
			766,245.73	766,245.73
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid			51,326.86	51,326.86
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
			51,326.86	51,326.86
<b>Member's Account Balance at 30/06/2011</b>			<b>714,918.87</b>	<b>714,918.87</b>

Reference: RADF0003 / 501

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Mervyn John Radford  
Director

Catherine June Radford  
Director

Statement Date: 26 October 2011

**Member's Statement**  
**THE RADFORD SUPER FUND**

**CATHERINE JUNE RADFORD**  
**24 PAXTON STREET**  
**CLEVELAND QLD 4163**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	16 October 1950	<b>Total Benefits</b>	<b>\$710,776.54</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 May 1998	- Preserved	
Service Period Start Date	1 May 1998	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$710,776.54
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$259,356.05
Current Salary		- Taxable Component	\$451,420.49
Vested Amount	\$710,776.54		
Insured Death Benefit		Tax Free Proportion	40.75%
Total Death Benefit	\$710,776.54	Taxable Proportion	59.25%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2010			734,698.99	734,698.99
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			27,199.55	27,199.55
Transfers in and transfers from reserves				
			27,199.55	27,199.55
			761,898.54	761,898.54
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid			51,122.00	51,122.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
			51,122.00	51,122.00
<b>Member's Account Balance at 30/06/2011</b>			<b>710,776.54</b>	<b>710,776.54</b>

Reference: RADF0003 / 502

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

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Signed by all the trustees of the fund

Mervyn John Radford  
Director

Catherine June Radford  
Director

Statement Date: 26 October 2011

**Member's Statement**  
**THE RADFORD SUPER FUND**

**MERVYN JOHN RADFORD**  
**24 PAXTON STREET**  
**CLEVELAND QLD 4163**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	13 November 1948	<b>Total Benefits</b>	<b>\$26,370.50</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 May 1998	- Preserved	\$26,370.50
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$27,000.00
Current Salary		- Taxable Component*	\$(629.50)
Vested Amount	\$26,370.50		
Insured Death Benefit			
Total Death Benefit	\$26,370.50		
Disability Benefit			
Nominated Beneficiaries			

\*Your withdrawal benefit would include a Tax Free Component of \$26,370.50 and a Taxable Component of \$0

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2010	26,656.03			26,656.03
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(56.25)			(56.25)
Transfers in and transfers from reserves				
	(56.25)			(56.25)
	26,599.78			26,599.78
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	229.28			229.28
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	229.28			229.28
<b>Member's Account Balance at 30/06/2011</b>	<b>26,370.50</b>			<b>26,370.50</b>

Reference: RADF0003 / 503

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

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Signed by all the trustees of the fund

Mervyn John Radford  
Director

Catherine June Radford  
Director

Statement Date: 26 October 2011



**Member's Statement**  
**THE RADFORD SUPER FUND**

**CATHERINE JUNE RADFORD**  
**24 PAXTON STREET**  
**CLEVELAND QLD 4163**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	16 October 1950	<b>Total Benefits</b>	<b>\$26,370.50</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 May 1998	- Preserved	\$26,370.50
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$27,000.00
Current Salary		- Taxable Component*	\$(629.50)
Vested Amount	\$26,370.50		
Insured Death Benefit			
Total Death Benefit	\$26,370.50		
Disability Benefit			
Nominated Beneficiaries			

\*Your withdrawal benefit would include a Tax Free Component of \$26,370.50 and a Taxable Component of \$0

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2010	26,656.01			26,656.01
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(56.24)			(56.24)
Transfers in and transfers from reserves				
	(56.24)			(56.24)
	26,599.77			26,599.77
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	229.27			229.27
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	229.27			229.27
<b>Member's Account Balance at 30/06/2011</b>	<b>26,370.50</b>			<b>26,370.50</b>

Reference: RADF0003 / 504

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

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Signed by all the trustees of the fund

Mervyn John Radford  
Director

Catherine June Radford  
Director

Statement Date: 26 October 2011

**THE RADFORD SUPER FUND**  
**MEMBER'S SUMMARY REPORT AT 30 JUNE 2011**

Member's Details	O/B	Increases				Decreases					C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd		Excess Tax
RADFORD, MERVYN JOHN Member Mode: Pension 24 Paxton Street Cleveland QLD 4163	738,285			27,961						51,327		714,919
RADFORD, CATHERINE JUNE Member Mode: Pension 24 Paxton Street Cleveland QLD 4163	734,699			27,200						51,122		710,777
RADFORD, MERVYN JOHN Member Mode: Accumulation 24 Paxton Street Cleveland QLD 4163	26,656			(56)		229						26,371
RADFORD, CATHERINE JUNE Member Mode: Accumulation 24 Paxton Street Cleveland QLD 4163	26,656			(56)		229						26,371
	1,526,296			55,048		459				102,449		1,478,436

**THE RADFORD SUPER FUND**  
**INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2011**

Investment	Units	Cost		Market		Income	Yield	
		Per unit	Total	Per unit	Total		Cost	Market
<b>Cash/Bank Accounts</b>								
Cash at Bank - ANZ Business Online Saver			12,804.02		12,804.02	765.48	5.98%	5.98%
Cash at Bank - Balmain Trilogy (Acct-based pension)	800,893.9600	0.31	248,277.13	0.31	248,277.13			
Cash at Bank - Bank of Qld			30,000.00		30,000.00			
Cash at Bank - Heritage (Acct-based pension)			44.56		44.56	0.10	0.22%	0.22%
Cash at Bank - Heritage TD (Acct-based pension)			41,240.11		41,240.11	2,157.56	5.23%	5.23%
			332,365.82		332,365.82	2,923.14		
<b>Shares in Listed Companies (Australian)</b>								
Arcor Limited (Acct-based pension)						152.24		
Amp Limited (Acct-based pension)	1,624.0000	7.91	12,851.74	4.89	7,941.36	487.20	3.79%	6.13%
Australia and New Zealand Banking Group Limited (Acct-based pension)	3,039.0000	17.61	53,527.25	22.00	66,858.00	3,829.14	7.15%	5.73%
Bhp Billiton Limited (Acct-based pension)	91.0000	41.72	3,796.22	43.80	3,985.80	6,271.94	165.22%	157.36%
Commonwealth Bank of Australia. - Ordinary Fully Paid	350.0000	57.47	20,114.15	52.30	18,305.00	1,057.00	5.26%	5.77%
Csl Limited - Ordinary Fully Paid	500.0000	33.74	16,872.05	33.06	16,530.00	400.00	2.37%	2.42%
Lend Lease Corporation Limited (Acct-based pension)	1,759.0000	18.26	32,127.13	8.97	15,778.23	562.88	1.75%	3.57%
National Australia Bank Limited (Acct-based pension)	1,500.0000	26.83	40,252.06	25.62	38,430.00	2,280.00	5.66%	5.93%
New Hope Corporation Limited - Ordinary Fully Paid	1,000.0000	4.76	4,755.00	5.22	5,220.00	237.50	4.99%	4.55%
Onesteel Limited (Acct-based pension)	5,616.0000	2.45	13,738.41	1.85	10,389.60	673.92	4.91%	6.49%
Sonic Healthcare Limited (Acct-based pension)	2,357.0000	7.90	18,627.38	12.87	30,334.59	1,141.63	6.13%	3.76%
Tatts Group Limited (Acct-based pension)	2,325.0000	4.39	10,214.89	2.40	5,580.00			
Transpacific Industries Group Limited (Acct-based pension)	5,330.0000	2.85	15,186.90	0.82	4,343.95			
Westpac Banking Corporation (Acct-based pension)	3,008.0000	20.83	62,669.39	22.26	66,958.08	4,181.12	6.67%	6.24%
			304,732.57		290,654.61	21,274.57		
<b>Units in Listed Unit Trusts (Australian)</b>								
Cfs W/S Gbl Resource (Acct-based pension)	21,874.7458	2.17	47,477.64	2.11	46,177.59	32.81	0.07%	0.07%
Challenger Wsale Property Security (Acct-based pension)	22,030.6989	0.94	20,703.34	0.43	9,559.12	473.66	2.29%	4.96%

**THE RADFORD SUPER FUND**  
**INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2011**

Investment	Units	Cost		Market		Income	Yield	
		Per unit	Total	Per unit	Total		Cost	Market
Colonial First Choice Prop Sec (Acct-based pension)	60,194.2037	1.15	69,132.92	0.40	24,071.66	1,215.92	1.76%	5.05%
Colonial First State Imputation Fund (Acct-based pension)	35,275.8084	2.70	95,131.01	2.16	76,280.41	2,381.13	2.50%	3.12%
Cromwell Corporation Limited (Acct-based pension)	22,322.0000	0.95	21,174.19	0.69	15,402.18	1,562.56	7.38%	10.15%
Ing Tax Effective Income Trust - Wholesale Units (Acct-based pension)	56,354.7288	1.07	60,133.88	0.81	45,664.24	2,073.85	3.45%	4.54%
Investors Mutual Wsale - Australian Share Fund (Acct-based pension)	85,880.6498	1.20	102,705.50	1.16	99,819.08	4,276.86	4.16%	4.28%
Orchard Diversified Property Fund (Acct-based pension)	133,790.0050	1.20	160,464.18	0.16	21,219.09			
Perennial Value Australian Shares Trust (Acct-based pension)	77,403.9709	1.27	98,013.92	1.26	97,815.40	3,026.49	3.09%	3.09%
Perpetual Cons Grth (Acct-based pension)	47,626.3511	1.08	51,452.55	0.97	46,035.63	2,141.19	4.16%	4.65%
Perpetual Industrial Shr (Acct-based pension)	111,592.0229	1.31	145,642.49	1.02	114,270.23	4,653.39	3.20%	4.07%
Platinum International Fund (Acct-based pension)	52,054.1962	1.36	71,012.56	1.17	60,919.03			
Schroder WS Aust Equity (Acct-based pension)	99,344.1277	1.27	126,580.34	1.17	115,805.45	4,192.33	3.31%	3.62%
The Childcare Property Fund (Acct-based pension)	58,835.1536	1.10	64,538.40	0.92	54,216.59	3,235.94	5.01%	5.97%
Westfield Group - Ordinary/Units Fully Paid Stapled Securities (Acct-based pensi	835.0000	8.45	7,054.72	8.66	7,231.10	(553.88)	(7.85%)	(7.66%)
Westfield Retail Trust - Units Fully Paid Stapled Securities (Acct-based pension	835.0000	5.87	4,902.43	2.71	2,262.85	3.67	0.07%	0.16%
			1,146,120.07		836,749.65	28,715.92		
			1,783,218.46		1,459,770.08	52,913.63		

**THE RADFORD SUPER FUND**  
**INVESTMENT SUMMARY REPORT AT 30 JUNE 2011**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
<b>Cash/Bank Accounts</b>								
Cash at Bank - ANZ Business Online Saver		12,804.02	12,804.0200	12,804.02	12,804.02			0.88%
Cash at Bank - Balmain Trilogy (Acct-based pension)	800,893.9600	0.31	0.3100	248,277.13	248,277.13			17.01%
Cash at Bank - Bank of Qld		30,000.00	30,000.0000	30,000.00	30,000.00			2.06%
Cash at Bank - Heritage (Acct-based pension)		44.56	44.5600	44.56	44.56			0.00%
Cash at Bank - Heritage TD (Acct-based pension)		41,240.11	41,240.1100	41,240.11	41,240.11			2.83%
				332,365.82	332,365.82			22.77%
<b>Shares in Listed Companies (Australian)</b>								
Amp Limited (Acct-based pension)	1,624.0000	7.91	4.8900	12,851.74	7,941.36	(4,910.38)	(38.21%)	0.54%
Australia and New Zealand Banking Group Limited (Acct-based pension)	3,039.0000	17.61	22.0000	53,527.25	66,858.00	13,330.75	24.90%	4.58%
Bhp Billiton Limited (Acct-based pension)	91.0000	41.72	43.8000	3,796.22	3,985.80	189.58	4.99%	0.27%
Commonwealth Bank of Australia. - Ordinary Fully Paid	350.0000	57.47	52.3000	20,114.15	18,305.00	(1,809.15)	(8.99%)	1.25%
Csl Limited - Ordinary Fully Paid	500.0000	33.74	33.0600	16,872.05	16,530.00	(342.05)	(2.03%)	1.13%
Lend Lease Corporation Limited (Acct-based pension)	1,759.0000	18.26	8.9700	32,127.13	15,778.23	(16,348.90)	(50.89%)	1.08%
National Australia Bank Limited (Acct-based pension)	1,500.0000	26.83	25.6200	40,252.06	38,430.00	(1,822.06)	(4.53%)	2.63%
New Hope Corporation Limited - Ordinary Fully Paid	1,000.0000	4.76	5.2200	4,755.00	5,220.00	465.00	9.78%	0.36%
Onesteel Limited (Acct-based pension)	5,616.0000	2.45	1.8500	13,738.41	10,389.60	(3,348.81)	(24.38%)	0.71%
Sonic Healthcare Limited (Acct-based pension)	2,357.0000	7.90	12.8700	18,627.38	30,334.59	11,707.21	62.85%	2.08%
Tatts Group Limited (Acct-based pension)	2,325.0000	4.39	2.4000	10,214.89	5,580.00	(4,634.89)	(45.37%)	0.38%

**THE RADFORD SUPER FUND**  
**INVESTMENT SUMMARY REPORT AT 30 JUNE 2011**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
pension)								
Transpacific Industries Group Limited (Acct-based pension)	5,330.0000	2.85	0.8150	15,186.90	4,343.95	(10,842.95)	(71.40%)	0.30%
Westpac Banking Corporation (Acct-based pension)	3,008.0000	20.83	22.2600	62,669.39	66,958.08	4,288.69	6.84%	4.59%
				304,732.57	290,654.61	(14,077.96)	(4.62%)	19.91%
<b>Units in Listed Unit Trusts (Australian)</b>								
Cfs W/S Gbl Resource (Acct-based pension)	21,874.7458	2.17	2.1110	47,477.64	46,177.59	(1,300.05)	(2.74%)	3.16%
Challenger Wsale Property Security (Acct-based pension)	22,030.6989	0.94	0.4339	20,703.34	9,559.12	(11,144.22)	(53.83%)	0.65%
Colonial First Choice Prop Sec (Acct-based pension)	60,194.2037	1.15	0.3999	69,132.92	24,071.66	(45,061.26)	(65.18%)	1.65%
Colonial First State Imputation Fund (Acct-based pension)	35,275.8084	2.70	2.1624	95,131.01	76,280.41	(18,850.60)	(19.82%)	5.23%
Cromwell Corporation Limited (Acct-based pension)	22,322.0000	0.95	0.6900	21,174.19	15,402.18	(5,772.01)	(27.26%)	1.06%
Ing Tax Effective Income Trust - Wholesale Units (Acct-based pension)	56,354.7288	1.07	0.8103	60,133.88	45,664.24	(14,469.64)	(24.06%)	3.13%
Investors Mutual Wsale - Australian Share Fund (Acct-based pension)	85,880.6498	1.20	1.1623	102,705.50	99,819.08	(2,886.42)	(2.81%)	6.84%
Orchard Diversified Property Fund (Acct-based pension)	133,790.0050	1.20	0.1586	160,464.18	21,219.09	(139,245.09)	(86.78%)	1.45%
Perennial Value Australian Shares Trust (Acct-based pension)	77,403.9709	1.27	1.2637	98,013.92	97,815.40	(198.52)	(0.20%)	6.70%
Perpetual Cons Grth (Acct-based pension)	47,626.3511	1.08	0.9666	51,452.55	46,035.63	(5,416.92)	(10.53%)	3.15%
Perpetual Industrial Shr (Acct-based pension)	111,592.0229	1.31	1.0240	145,642.49	114,270.23	(31,372.26)	(21.54%)	7.83%
Platinum International Fund (Acct-based pension)	52,054.1962	1.36	1.1703	71,012.56	60,919.03	(10,093.53)	(14.21%)	4.17%

**THE RADFORD SUPER FUND**  
**INVESTMENT SUMMARY REPORT AT 30 JUNE 2011**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Schroder WS Aust Equity (Acct-based pension)	99,344.1277	1.27	1.1657	126,580.34	115,805.45	(10,774.89)	(8.51%)	7.93%
The Childcare Property Fund (Acct-based pension)	58,835.1536	1.10	0.9215	64,538.40	54,216.59	(10,321.81)	(15.99%)	3.71%
Westfield Group - Ordinary/Units Fully Paid Stapled Securities (Acct-based pensi	835.0000	8.45	8.6600	7,054.72	7,231.10	176.38	2.50%	0.50%
Westfield Retail Trust - Units Fully Paid Stapled Securities (Acct-based pension	835.0000	5.87	2.7100	4,902.43	2,262.85	(2,639.58)	(53.84%)	0.16%
				1,146,120.07	836,749.65	(309,370.42)	(26.99%)	57.32%
				1,783,218.46	1,459,770.08	(323,448.38)	(18.14%)	100.00%



**THE RADFORD SUPER FUND**  
**INVESTMENT CHANGE REPORT AT 30 JUNE 2011**

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
<b>Cash/Bank Accounts</b>								
Cash at Bank - ANZ Business Online Saver		12,804.02	12,804.02		41,878.04	41,878.04	(29,074.02)	(69.43%)
Cash at Bank - Balmain Trilogy (Acct-based pension)	800,893.9600	248,277.13	248,277.13	800,893.9600	344,384.40	344,384.40	(96,107.27)	(27.91%)
Cash at Bank - Bank of Qld		30,000.00	30,000.00				30,000.00	100.00%
Cash at Bank - Heritage (Acct-based pension)		44.56	44.56				44.56	100.00%
Cash at Bank - Heritage TD (Acct-based pension)		41,240.11	41,240.11				41,240.11	100.00%
		332,365.82	332,365.82		386,262.44	386,262.44	(53,896.62)	(13.95%)
<b>Shares in Listed Companies (Australian)</b>								
Amcors Limited (Acct-based pension)				1,672.0000	11,651.87	10,667.36	(10,667.36)	(100.00%)
Amp Limited (Acct-based pension)	1,624.0000	12,851.74	7,941.36	1,624.0000	12,851.74	8,461.04	(519.68)	(6.14%)
Australia and New Zealand Banking Group Limited (Acct-based pension)	3,039.0000	53,527.25	66,858.00	3,039.0000	53,527.25	65,672.79	1,185.21	1.80%
Bhp Billiton Limited (Acct-based pension)	91.0000	3,796.22	3,985.80	240.0000	10,012.00	9,036.00	(5,050.20)	(55.89%)
Commonwealth Bank of Australia. - Ordinary Fully Paid	350.0000	20,114.15	18,305.00	350.0000	20,114.15	17,024.00	1,281.00	7.52%
Csl Limited - Ordinary Fully Paid	500.0000	16,872.05	16,530.00	500.0000	16,872.05	16,290.00	240.00	1.47%
Imdex Limited (Acct-based pension)				10,810.0000	5,358.88	7,891.30	(7,891.30)	(100.00%)
Industrea Limited (Acct-based pension)				31,414.0000	9,496.52	11,151.97	(11,151.97)	(100.00%)
Lend Lease Corporation Limited (Acct-based pension)	1,759.0000	32,127.13	15,778.23	1,759.0000	32,127.13	12,893.47	2,884.76	22.37%
National Australia Bank Limited (Acct-based pension)	1,500.0000	40,252.06	38,430.00	1,500.0000	40,252.06	34,920.00	3,510.00	10.05%
New Hope Corporation Limited - Ordinary Fully Paid	1,000.0000	4,755.00	5,220.00	1,000.0000	4,755.00	4,420.00	800.00	18.10%
Onesteel Limited (Acct-based pension)	5,616.0000	13,738.41	10,389.60	5,616.0000	13,738.41	16,735.68	(6,346.08)	(37.92%)
Paperlinx Limited (Acct-based pension)				1,965.0000	7,784.71	1,218.30	(1,218.30)	(100.00%)
Sonic Healthcare Limited (Acct-based pension)	2,357.0000	18,627.38	30,334.59	2,357.0000	18,627.38	24,583.51	5,751.08	23.39%
Tatts Group Limited (Acct-based pension)	2,325.0000	10,214.89	5,580.00	2,325.0000	10,214.89	5,208.00	372.00	7.14%
Transpacific Industries Group Limited (Acct-based pension)	5,330.0000	15,186.90	4,343.95	5,330.0000	15,186.90	5,303.35	(959.40)	(18.09%)
Westpac Banking Corporation (Acct-based pension)	3,008.0000	62,669.39	66,958.08	3,008.0000	62,669.39	63,859.84	3,098.24	4.85%
		304,732.57	290,654.61		345,240.33	315,336.61	(24,682.00)	(7.83%)
<b>Units in Listed Unit Trusts (Australian)</b>								

**THE RADFORD SUPER FUND**  
**INVESTMENT CHANGE REPORT AT 30 JUNE 2011**

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cfs W/S Gbl Resource (Acct-based pension)	21,874.7458	47,477.64	46,177.59	21,874.7458	47,477.64	39,584.54	6,593.05	16.66%
Challenger Wsale Property Security (Acct-based pension)	22,030.6989	20,703.34	9,559.12	22,030.6989	20,703.34	9,411.51	147.61	1.57%
Colonial First Choice Prop Sec (Acct-based pension)	60,194.2037	69,132.92	24,071.66	60,194.2037	69,132.92	23,644.28	427.38	1.81%
Colonial First State Imputation Fund (Acct-based pension)	35,275.8084	95,131.01	76,280.41	35,275.8084	95,131.01	71,278.30	5,002.11	7.02%
Cromwell Corporation Limited (Acct-based pension)	22,322.0000	21,174.19	15,402.18	22,322.0000	21,174.19	15,513.79	(111.61)	(0.72%)
Ing Tax Effective Income Trust - Wholesale Units (Acct-based pension)	56,354.7288	60,133.88	45,664.24	56,354.7288	60,133.88	43,934.15	1,730.09	3.94%
Investors Mutual Wsale - Australian Share Fund (Acct-based pension)	85,880.6498	102,705.50	99,819.08	85,880.6498	102,705.50	93,335.09	6,483.99	6.95%
Orchard Diversified Property Fund (Acct-based pension)	133,790.0050	160,464.18	21,219.09	133,790.0050	160,464.18	25,152.52	(3,933.43)	(15.64%)
Perennial Value Australian Shares Trust (Acct-based pension)	77,403.9709	98,013.92	97,815.40	77,403.9709	98,013.92	94,711.50	3,103.90	3.28%
Perpetual Cons Grth (Acct-based pension)	47,626.3511	51,452.55	46,035.63	49,682.4142	53,726.77	47,700.09	(1,664.46)	(3.49%)
Perpetual Industrial Shr (Acct-based pension)	111,592.0229	145,642.49	114,270.23	111,592.0229	145,642.49	110,598.85	3,671.38	3.32%
Platinum International Fund (Acct-based pension)	52,054.1962	71,012.56	60,919.03	52,054.1962	71,012.56	64,979.25	(4,060.22)	(6.25%)
Schroder WS Aust Equity (Acct-based pension)	99,344.1277	126,580.34	115,805.45	99,344.1277	126,580.34	105,722.02	10,083.43	9.54%
The Childcare Property Fund (Acct-based pension)	58,835.1536	64,538.40	54,216.59	58,835.1536	64,538.40	53,281.12	935.47	1.76%
Westfield Group - Ordinary/Units Fully Paid Stapled Securities (Acct-based pensi	835.0000	7,054.72	7,231.10	835.0000	13,041.75	10,170.30	(2,939.20)	(28.90%)
Westfield Retail Trust - Units Fully Paid Stapled Securities (Acct-based pension	835.0000	4,902.43	2,262.85				2,262.85	100.00%
		1,146,120.07	836,749.65		1,149,478.89	809,017.31	27,732.34	3.43%
		1,783,218.46	1,459,770.08		1,880,981.66	1,510,616.36	(50,846.28)	(3.37%)

**THE RADFORD SUPER FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2011**

Investment	Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses						Capital Gains Discount*
<b>Cash/Bank Accounts</b>														
Cash at Bank - ANZ Business Online Saver	765.48										765.48			
Cash at Bank - Heritage (Acct-based pension)	0.10										0.10			
Cash at Bank - Heritage TD (Acct-based pension)	2,157.56										2,157.56			
	2,923.14										2,923.14			
<b>Shares in Listed Companies (Australian)</b>														
Amcors Limited (Acct-based pension)	152.24			132.00							284.24			
Amp Limited (Acct-based pension)	487.20	125.28									612.48			
Australia and New Zealand Banking Group Limited (Acct-based pension)	3,829.14	1,641.06									5,470.20			
Bhp Billiton Limited (Acct-based pension)	6,271.94	2,687.97									8,959.91			
Commonwealth Bank of Australia - Ordinary Fully Paid	1,057.00	453.00									1,510.00			
Csl Limited -	400.00	11.31									411.31			
<i>* Includes Foreign Capital Gains</i>														

**THE RADFORD SUPER FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2011**

Investment	Add			Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Ordinary Fully Paid												
Lend Lease Corporation Limited (Acct- based pension)	562.88	165.85										728.73
National Australia Bank Limited (Acct- based pension)	2,280.00	977.14										3,257.14
New Hope Corporation Limited - Ordinary Fully Paid	237.50	101.79										339.29
Onesteel Limited (Acct- based pension)	673.92											673.92
Sonic Healthcare Limited (Acct- based pension)	1,141.63	191.62		249.00								1,582.25
Westpac Banking Corporation (Acct-based pension)	4,181.12	1,791.91										5,973.03
	21,274.57	8,146.93		381.00								29,802.50
<b>Units in Listed Unit Trusts (Australian)</b>												
Cfs W/S Gbl Resource (Acct- based pension)	32.81	16.48	51.25				26.67					73.87
Challenger	473.66	4.24	0.65				286.67					191.88
* Includes Foreign Capital Gains												

**THE RADFORD SUPER FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2011**

Investment	Add			Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Wsale Property Security (Acct- based pension)												
Colonial First Choice Prop Sec (Acct-based pension)	1,215.92	24.40					923.24					317.08
Colonial First State Imputation Fund (Acct-based pension)	2,381.13	1,065.74	1.38				82.66					3,365.59
Cromwell Corporation Limited (Acct- based pension)	1,562.56	0.09	0.01				838.97					723.69
Ing Tax Effective Income Trust - Wholesale Units (Acct-based pension)	2,073.85	493.30					298.22					2,268.93
Investors Mutual Wsale - Australian Share Fund (Acct- based pension)	4,276.86	1,681.95	12.81				286.84					5,684.78
Perennial Value Australian Shares Trust (Acct-based pension)	3,026.49	1,334.40	13.59				94.60					4,279.88
Perpetual Cons Grth (Acct-	2,141.19	107.21	22.28				108.64					2,162.04

\* Includes Foreign Capital Gains

**THE RADFORD SUPER FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2011**

Investment	Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses					
based pension)													
Perpetual Industrial Shr (Acct-based pension)	4,653.39	2,200.72	22.09				35.81						6,840.39
Schroder WS Aust Equity (Acct-based pension)	4,192.33	1,691.90	26.35				57.74						5,852.84
The Childcare Property Fund (Acct-based pension)	3,235.94						3,235.94						
Westfield Group - Ordinary/Units Fully Paid Stapled Securities (Acct- based pensi	(553.88)	17.89	4.47				(900.24)						368.72
Westfield Retail Trust - Units Fully Paid Stapled Securities (Acct- based pension	3.67						3.67						
	28,715.92	8,638.32	154.88				5,379.43						32,129.69
	52,913.63	16,785.25	154.88	381.00			5,379.43						64,855.33

\* Includes Foreign Capital Gains

**THE RADFORD SUPER FUND**  
**INVESTMENT MOVEMENT REPORT AT 30 JUNE 2011**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
<b>Cash/Bank Accounts</b>										
Cash at Bank - ANZ Business Online Saver		41,878.04		163,634.85		(192,708.87)			12,804.02	12,804.02
Cash at Bank - Balmain Trilogy (Acct-based pension)	800,893.9600	800,893.96						800,893.9600	800,893.96	248,277.13
Cash at Bank - Bank of Qld				30,000.00					30,000.00	30,000.00
Cash at Bank - Heritage (Acct-based pension)				60,958.55		(60,913.99)			44.56	44.56
Cash at Bank - Heritage TD (Acct-based pension)				71,240.11		(30,000.00)			41,240.11	41,240.11
		842,772.00		325,833.51		(283,622.86)			884,982.65	332,365.82
<b>Shares in Listed Companies (Australian)</b>										
Arcor Limited (Acct-based pension)	1,672.0000	11,651.87			(1,672.0000)	(11,651.87)	35.41			
Amp Limited (Acct-based pension)	1,624.0000	12,851.74						1,624.0000	12,851.74	7,941.36
Australia and New Zealand Banking Group Limited (Acct-based pension)	3,039.0000	53,527.25						3,039.0000	53,527.25	66,858.00
Bhp Billiton Limited (Acct-based pension)	240.0000	10,012.00			(149.0000)	(6,215.78)	(4,828.59)	91.0000	3,796.22	3,985.80
Commonwealth Bank of Australia - Ordinary Fully Paid	350.0000	20,114.15						350.0000	20,114.15	18,305.00
Csl Limited - Ordinary Fully Paid	500.0000	16,872.05						500.0000	16,872.05	16,530.00
Imdex Limited (Acct-based pension)	10,810.0000	5,358.88			(10,810.0000)	(5,358.88)	10,158.87			
Industrea Limited (Acct-based pension)	31,414.0000	9,496.52			(31,414.0000)	(9,496.52)	4,498.42			
Lend Lease Corporation Limited (Acct-based pension)	1,759.0000	32,127.13						1,759.0000	32,127.13	15,778.23
National Australia Bank	1,500.0000	40,252.06						1,500.0000	40,252.06	38,430.00

**THE RADFORD SUPER FUND**  
**INVESTMENT MOVEMENT REPORT AT 30 JUNE 2011**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Limited (Acct-based pension)										
New Hope Corporation Limited - Ordinary Fully Paid	1,000.0000	4,755.00						1,000.0000	4,755.00	5,220.00
Onesteel Limited (Acct-based pension)	5,616.0000	13,738.41						5,616.0000	13,738.41	10,389.60
Paperlinx Limited (Acct-based pension)	1,965.0000	7,784.71			(1,965.0000)	(7,784.71)	(6,912.39)			
Sonic Healthcare Limited (Acct-based pension)	2,357.0000	18,627.38						2,357.0000	18,627.38	30,334.59
Tatts Group Limited (Acct-based pension)	2,325.0000	10,214.89						2,325.0000	10,214.89	5,580.00
Transpacific Industries Group Limited (Acct-based pension)	5,330.0000	15,186.90						5,330.0000	15,186.90	4,343.95
Westpac Banking Corporation (Acct-based pension)	3,008.0000	62,669.39						3,008.0000	62,669.39	66,958.08
		345,240.33				(40,507.76)	2,951.72		304,732.57	290,654.61
<b>Units in Listed Unit Trusts (Australian)</b>										
Cfs W/S Gbl Resource (Acct-based pension)	21,874.7458	47,477.64						21,874.7458	47,477.64	46,177.59
Challenger Wsale Property Security (Acct-based pension)	22,030.6989	20,703.34						22,030.6989	20,703.34	9,559.12
Colonial First Choice Prop Sec (Acct-based pension)	60,194.2037	69,132.92						60,194.2037	69,132.92	24,071.66
Colonial First State Imputation Fund (Acct-based pension)	35,275.8084	95,131.01						35,275.8084	95,131.01	76,280.41
Cromwell Corporation Limited (Acct-based pension)	22,322.0000	21,174.19						22,322.0000	21,174.19	15,402.18
Ing Tax Effective Income Trust - Wholesale Units	56,354.7288	60,133.88						56,354.7288	60,133.88	45,664.24



**THE RADFORD SUPER FUND**  
**INVESTMENT MOVEMENT REPORT AT 30 JUNE 2011**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
(Acct-based pension)										
Investors Mutual Wsale - Australian Share Fund (Acct-based pension)	85,880.6498	102,705.50						85,880.6498	102,705.50	99,819.08
Orchard Diversified Property Fund (Acct-based pension)	133,790.0050	160,464.18						133,790.0050	160,464.18	21,219.09
Perennial Value Australian Shares Trust (Acct-based pension)	77,403.9709	98,013.92						77,403.9709	98,013.92	97,815.40
Perpetual Cons Grth (Acct-based pension)	49,682.4142	53,726.77			(2,056.0631)	(2,274.22)	(270.22)	47,626.3511	51,452.55	46,035.63
Perpetual Industrial Shr (Acct-based pension)	111,592.0229	145,642.49						111,592.0229	145,642.49	114,270.23
Platinum International Fund (Acct-based pension)	52,054.1962	71,012.56						52,054.1962	71,012.56	60,919.03
Schroder WS Aust Equity (Acct-based pension)	99,344.1277	126,580.34						99,344.1277	126,580.34	115,805.45
The Childcare Property Fund (Acct-based pension)	58,835.1536	64,538.40						58,835.1536	64,538.40	54,216.59
Westfield Group - Ordinary/Units Fully Paid Stapled Securities (Acct-based pensi	835.0000	13,041.75		(5,987.03)				835.0000	7,054.72	7,231.10
Westfield Retail Trust - Units Fully Paid Stapled Securities (Acct-based pension			835.0000	4,902.43				835.0000	4,902.43	2,262.85
		<u>1,149,478.89</u>		<u>(1,084.60)</u>		<u>(2,274.22)</u>	<u>(270.22)</u>		<u>1,146,120.07</u>	<u>836,749.65</u>
		<u>2,337,491.22</u>		<u>324,748.91</u>		<u>(326,404.84)</u>	<u>2,681.50</u>		<u>2,335,835.29</u>	<u>1,459,770.08</u>

**THE RADFORD SUPER FUND**  
**INVESTMENT DISPOSALS REPORT AT 30 JUNE 2011**

Investment	Disposal Method	Units Sold	Purchase Cost	Cost Base Adjustments	Adjusted Cost Base	Consideration	Total Prof/(Loss)	Taxable Prof/(Loss)	Non Taxable Prof/(Loss)	Accounting Prof/(Loss)
<b>Shares in Listed Companies (Australian)</b>										
Amcors Limited (Acct-based pension)	Multiple	1,672.0000	11,651.87		11,651.87	11,687.28	35.41	(67.33)	102.74	35.41
Bhp Billiton Limited (Acct-based pension)	Other	149.0000	6,215.78		6,215.78	1,387.19	(4,828.59)	(4,828.59)		(4,828.59)
Imdex Limited (Acct-based pension)	Multiple	10,810.0000	5,358.88		5,358.88	15,517.75	10,158.87	6,772.58	3,386.29	10,158.87
Industrea Limited (Acct-based pension)	Multiple	31,414.0000	9,496.52		9,496.52	13,994.94	4,498.42	2,998.95	1,499.47	4,498.42
Paperlinx Limited (Acct-based pension)	Other	1,965.0000	7,784.71		7,784.71	872.32	(6,912.39)	(6,912.39)		(6,912.39)
					40,507.76	43,459.48	2,951.72	(2,036.78)	4,988.50	2,951.72
<b>Units in Listed Unit Trusts (Australian)</b>										
Perpetual Cons Grth (Acct-based pension)	Other	2,056.0631	2,274.22		2,274.22	2,004.00	(270.22)	(270.22)		(270.22)
					2,274.22	2,004.00	(270.22)	(270.22)		(270.22)
					42,781.98	45,463.48	2,681.50	(2,307.00)	4,988.50	2,681.50