
Financial statements and reports for the year ended
30 June 2018

J J J ENTERPRISES SUPERANNUATION FUND

Prepared for: BERNADETTE JACKSON and RUSSELL JACKSON

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J J J ENTERPRISES SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	78,434.15	80,648.80
Total Investments		<u>78,434.15</u>	<u>80,648.80</u>
Other Assets			
Macquarie Bank #1546		11,835.21	11,915.44
Income Tax Refundable		1,843.60	1,757.10
Total Other Assets		<u>13,678.81</u>	<u>13,672.54</u>
Total Assets		<u>92,112.96</u>	<u>94,321.34</u>
Net assets available to pay benefits		<u>92,112.96</u>	<u>94,321.34</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	3, 4		
JACKSON, RUSSELL - Pension (Transition to Retirement Pension)		0.00	67,935.93
JACKSON, RUSSELL - Accumulation		66,254.40	0.00
JACKSON, BERNADETTE - Accumulation		25,858.56	26,385.41
Total Liability for accrued benefits allocated to members' accounts		<u>92,112.96</u>	<u>94,321.34</u>

J J J ENTERPRISES SUPERANNUATION FUND
Detailed Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Wesfarmers Limited		6,910.40	5,616.80
National Australia Bank Limited		13,705.00	14,795.00
Cybg Plc		703.75	0.00
Australia And New Zealand Banking Group Limited		8,472.00	8,616.00
Woolworths Group Limited		12,208.00	10,216.00
Commonwealth Bank Of Australia.		36,435.00	41,405.00
Total Investments		<u>78,434.15</u>	<u>80,648.80</u>
Other Assets			
Bank Accounts			
Macquarie Bank #1546		11,835.21	11,915.44
Income Tax Refundable		1,843.60	1,757.10
Total Other Assets		<u>13,678.81</u>	<u>13,672.54</u>
Total Assets		<u>92,112.96</u>	<u>94,321.34</u>
Net assets available to pay benefits		<u>92,112.96</u>	<u>94,321.34</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
JACKSON, RUSSELL - Pension (Transition to Retirement Pension)	3, 4	0.00	67,935.93
JACKSON, RUSSELL - Accumulation		66,254.40	0.00
JACKSON, BERNADETTE - Accumulation		25,858.56	26,385.41
Total Liability for accrued benefits allocated to members' accounts		<u>92,112.96</u>	<u>94,321.34</u>

J J J ENTERPRISES SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Income			
Investment Income			
Dividends Received	6	4,306.37	5,886.00
Interest Received		163.20	306.20
Total Income		<u>4,469.57</u>	<u>6,192.20</u>
Expenses			
Accountancy Fees		1,320.00	1,265.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
Bank Charges		30.00	30.00
Member Payments			
Life Insurance Premiums		4,147.90	4,963.79
Pensions Paid		0.00	6,500.00
Investment Losses			
Changes in Market Values	7	2,214.65	(9,542.80)
Total Expenses		<u>8,521.55</u>	<u>4,024.99</u>
Benefits accrued as a result of operations before income tax		<u>(4,051.98)</u>	<u>2,167.21</u>
Income Tax Expense	8	(1,843.60)	8.70
Benefits accrued as a result of operations		<u>(2,208.38)</u>	<u>2,158.51</u>

J J J ENTERPRISES SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	480.00	685.71
Commonwealth Bank Of Australia.	2,150.00	3,007.14
Cybg Plc	2.17	0.00
National Australia Bank Limited	990.00	1,414.29
Wesfarmers Limited	312.20	396.00
Woolworths Group Limited	372.00	382.86
	<u>4,306.37</u>	<u>5,886.00</u>
Interest Received		
Macquarie Bank #1546	163.20	306.20
	<u>163.20</u>	<u>306.20</u>
Total Income	<u>4,469.57</u>	<u>6,192.20</u>
Expenses		
Accountancy Fees	1,320.00	1,265.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	550.00	550.00
Bank Charges	30.00	30.00
	<u>2,159.00</u>	<u>2,104.00</u>
Member Payments		
Life Insurance Premiums		
JACKSON, RUSSELL - Pension (Transition to Retirement Pension)	0.00	3,961.75
JACKSON, BERNADETTE - Accumulation (Accumulation)	1,053.46	1,002.04
JACKSON, RUSSELL - Accumulation (Accumulation)	3,094.44	0.00
	<u>4,147.90</u>	<u>4,963.79</u>
Pensions Paid		
JACKSON, RUSSELL - Pension (Transition to Retirement Pension)	0.00	6,500.00
	<u>0.00</u>	<u>6,500.00</u>
Investment Losses		
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	144.00	0.00
Commonwealth Bank Of Australia.	4,970.00	0.00
Cybg Plc	(202.50)	0.00
National Australia Bank Limited	588.75	0.00
Wesfarmers Limited	(1,293.60)	0.00
Woolworths Group Limited	(1,992.00)	0.00
	<u>2,214.65</u>	<u>0.00</u>
Other Revaluations		
	0.00	(9,542.80)
	<u>0.00</u>	<u>(9,542.80)</u>
Changes in Market Values	<u>2,214.65</u>	<u>(9,542.80)</u>
Total Expenses	<u>8,521.55</u>	<u>4,024.99</u>

J J J ENTERPRISES SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Benefits accrued as a result of operations before income tax	<u>(4,051.98)</u>	<u>2,167.21</u>
Income Tax Expense		
Income Tax Expense	(1,843.60)	8.70
Total Income Tax	<u>(1,843.60)</u>	<u>8.70</u>
Benefits accrued as a result of operations	<u>(2,208.38)</u>	<u>2,158.51</u>

Members Statement

RUSSELL JOHN JACKSON
 33 Copeland Drive, North Lakes
 Queensland, 4509, Australia

Your Details

Date of Birth : 02/06/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2006
 Service Period Start Date: 01/07/2006
 Date Left Fund: 01/07/2017
 Member Code: JACRUS00002P
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit

Your Balance

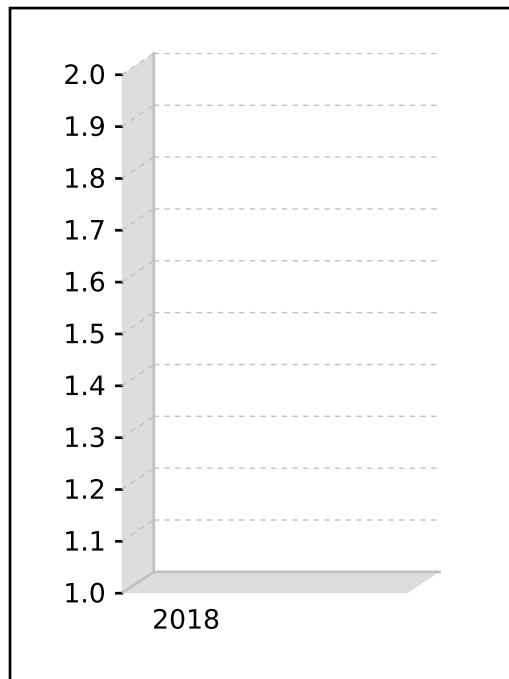
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (0.00%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	67,935.93
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	67,935.93
Closing balance at 30/06/2018	0.00

Members Statement

RUSSELL JOHN JACKSON
 33 Copeland Drive, North Lakes
 Queensland, 4509, Australia

Your Details

Date of Birth : 02/06/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2006
 Service Period Start Date:
 Date Left Fund:
 Member Code: JACRUS00003A
 Account Start Date 01/07/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

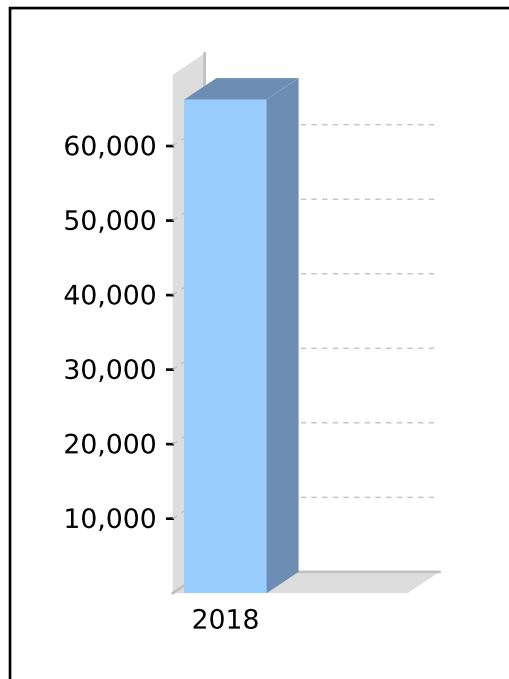
Nominated Beneficiaries N/A
 Vested Benefits 66,254.40
 Total Death Benefit 66,254.40

Your Balance

Total Benefits 66,254.40

Preservation Components
 Preserved 66,254.40
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 66,254.40



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,397.60
Internal Transfer In	67,935.93
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(15.31)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	3,094.44
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	66,254.40

Members Statement

BERNADETTE THERESE JACKSON
 33 Copeland Drive, North Lakes
 Queensland, 4509, Australia

Your Details

Date of Birth : 31/12/1966
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 01/07/2006
 Service Period Start Date: 01/07/2006
 Date Left Fund:
 Member Code: JACBER00001A
 Account Start Date 01/07/2006
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 25,858.56
 Total Death Benefit 25,858.56

Your Balance

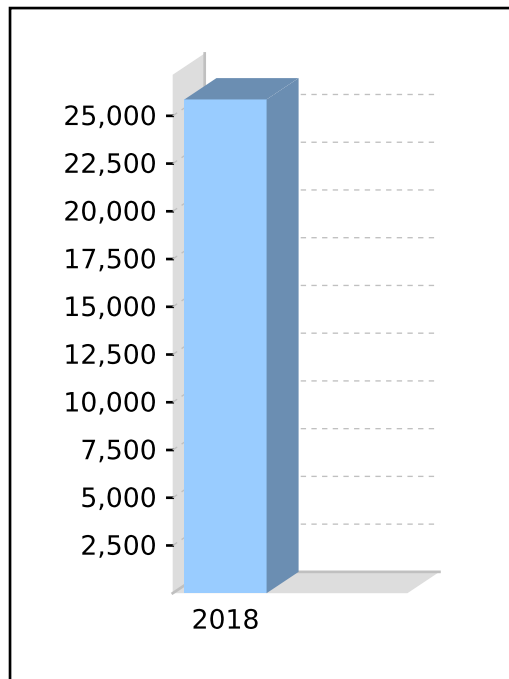
Total Benefits 25,858.56

Preservation Components

Preserved 25,858.56
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 1,500.00
 Taxable 24,358.56



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	26,385.41
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	542.97
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	16.36
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,053.46
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	25,858.56

Members Statement

RUSSELL JOHN JACKSON
 33 Copeland Drive, North Lakes
 Queensland, 4509, Australia

Your Details

Date of Birth : 02/06/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2006
 Service Period Start Date: 01/07/2006
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date 01/07/2016
 Account Type: Consolidated
 Account Description: Consolidated

Vested Benefits 66,254.40
 Total Death Benefit 66,254.40
 Nominated Beneficiaries N/A

Your Balance

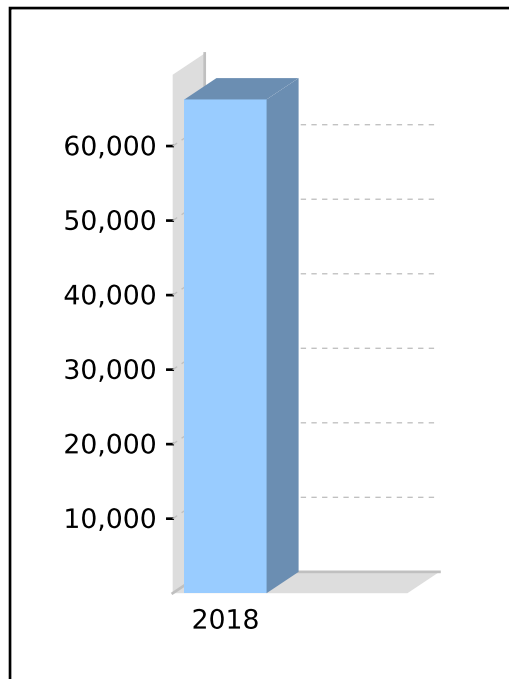
Total Benefits 66,254.40

Preservation Components

Preserved 66,254.40
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 66,254.40



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	67,935.93
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,397.60
Internal Transfer In	67,935.93
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(15.31)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	3,094.44
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	67,935.93
Closing balance at 30/06/2018	66,254.40

Members Statement

BERNADETTE THERESE JACKSON
 33 Copeland Drive, North Lakes
 Queensland, 4509, Australia

Your Details

Date of Birth : 31/12/1966
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 01/07/2006
 Service Period Start Date: 01/07/2006
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date 01/07/2006
 Account Type: Consolidated
 Account Description: Consolidated

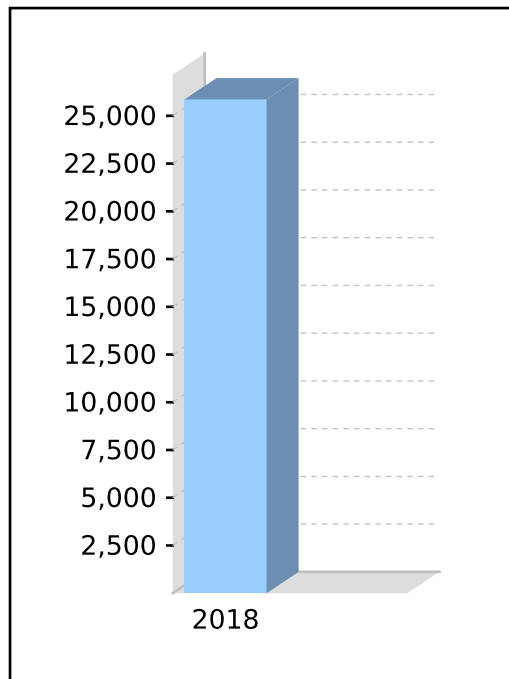
Vested Benefits 25,858.56
 Total Death Benefit 25,858.56
 Nominated Beneficiaries N/A

Your Balance

Total Benefits 25,858.56

Preservation Components
 Preserved 25,858.56
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 1,500.00
 Taxable 24,358.56



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	26,385.41
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	542.97
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	16.36
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,053.46
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	25,858.56

J J J ENTERPRISES SUPERANNUATION FUND

Members Summary Report

As at 30 June 2018

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
RUSSELL JOHN JACKSON (Age: 58)											
JACRUS00002P - Transition to Retirement Pension - Tax Free: 0.00%											
67,935.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,935.93	0.00	0.00	0.00
JACRUS00003A - Accumulation											
0.00	0.00	67,935.93	1,397.60	0.00	0.00	0.00	(15.31)	0.00	3,094.44	0.00	66,254.40
67,935.93	0.00	67,935.93	1,397.60	0.00	0.00	0.00	(15.31)	67,935.93	3,094.44	0.00	66,254.40
BERNADETTE THERESE JACKSON (Age: 51)											
JACBER00001A - Accumulation											
26,385.41	0.00	0.00	542.97	0.00	0.00	0.00	16.36	0.00	1,053.46	0.00	25,858.56
26,385.41	0.00	0.00	542.97	0.00	0.00	0.00	16.36	0.00	1,053.46	0.00	25,858.56
94,321.34	0.00	67,935.93	1,940.57	0.00	0.00	0.00	1.05	67,935.93	4,147.90	0.00	92,112.96

J J J ENTERPRISES SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary 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 requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2018

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's 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 other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Shares in Listed Companies (Australian)

	2018 \$	2017 \$
Australia And New Zealand Banking Group Limited	8,472.00	8,616.00
Commonwealth Bank Of Australia.	36,435.00	41,405.00
Cybg Plc	703.75	0.00
National Australia Bank Limited	13,705.00	14,795.00
Wesfarmers Limited	6,910.40	5,616.80
Woolworths Group Limited	12,208.00	10,216.00
	78,434.15	80,648.80

Note 3: Liability for Accrued Benefits

J J J ENTERPRISES SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	94,321.34	0.00
Benefits accrued as a result of operations	(2,208.38)	2,158.51
Current year member movements	0.00	92,162.83
Liability for accrued benefits at end of year	92,112.96	94,321.34

Note 4: Vested Benefits

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

	2018 \$	2017 \$
Vested Benefits	92,112.96	94,321.34

Note 5: Guaranteed Benefits

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

Note 6: Dividends

	2018 \$	2017 \$
Australia And New Zealand Banking Group Limited	480.00	685.71
Commonwealth Bank Of Australia.	2,150.00	3,007.14
Cybg Plc	2.17	0.00
National Australia Bank Limited	990.00	1,414.29
Wesfarmers Limited	312.20	396.00
Woolworths Group Limited	372.00	382.86
	4,306.37	5,886.00

Note 7: Unrealised Movements in Market Value

	2018 \$	2017 \$
Other Revaluations		
Other Revaluations	0.00	9,542.80

J J J ENTERPRISES SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2018

	0.00	9,542.80
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(144.00)	0.00
Commonwealth Bank Of Australia.	(4,970.00)	0.00
Cybg Plc	202.50	0.00
National Australia Bank Limited	(588.75)	0.00
Wesfarmers Limited	1,293.60	0.00
Woolworths Group Limited	1,992.00	0.00
	(2,214.65)	0.00
Total Unrealised Movement	(2,214.65)	9,542.80
Realised Movements in Market Value		
	2018	2017
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	(2,214.65)	9,542.80
Note 8: Income Tax Expense		
The components of tax expense comprise	2018	2017
	\$	\$
Current Tax	(1,843.60)	8.70
Income Tax Expense	(1,843.60)	8.70
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	(607.80)	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Decrease in MV of Investments	332.20	0.00

J J J ENTERPRISES SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2018

Franking Credits	276.70	0.00
Rounding	(0.05)	0.00
Income Tax on Taxable Income or Loss	1.05	0.00
Less credits:		
Franking Credits	1,844.65	0.00
Current Tax or Refund	<u>(1,843.60)</u>	<u>0.00</u>