

Financial statements and reports for the year ended 30 June 2019

Dingo Flats Superannuation Fund

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Dingo Flats Superannuation Fund
Operating Statement

For the year ended 30 June 2019



	Note	2019	2018
		\$	\$
Income			
Investment Gains			
Changes in Market Values	4	2,216	2,134
Contribution Income			
Personal Non Concessional		100	0
Transfers In		5,500	0
Total Income		<u>7,816</u>	<u>2,134</u>
Expenses			
Accountancy Fees		550	1,100
ATO Supervisory Levy		259	259
Auditor's Remuneration		495	847
Investment Expenses		100	100
Insurance		479	479
Total Expenses		<u>1,883</u>	<u>2,785</u>
Benefits accrued as a result of operations before income tax			
		<u>5,933</u>	<u>(651)</u>
Income Tax Expense		0	0
Benefits accrued as a result of operations		<u>5,933</u>	<u>(651)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Dingo Flats Superannuation Fund
Statement of Financial Position



As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Other Assets	2	114,650	112,434
Total Investments		<u>114,650</u>	<u>112,434</u>
Other Assets			
CBA Direct Investment Acct 5608		5,991	2,632
Total Other Assets		<u>5,991</u>	<u>2,632</u>
Total Assets		<u>120,641</u>	<u>115,066</u>
Less:			
Liabilities			
Income Tax Payable		259	518
Sundry Creditors		0	100
Total Liabilities		<u>259</u>	<u>618</u>
Net assets available to pay benefits		<u>120,382</u>	<u>114,448</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Ashenden, John - Accumulation		66,008	65,771
Ashenden, Theresa - Accumulation		54,374	48,677
Total Liability for accrued benefits allocated to members' accounts		<u>120,382</u>	<u>114,448</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2019

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 Director(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 an 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 to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2019

Interest revenue

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

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).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

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: Other Assets

	2019 \$	2018 \$
1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink Argyle Diamond LRD	28,160	27,104
1 x 5P/ SI1 Round Brilliant Cut 0.15ct Pink Argyle Diamond INS	27,600	27,600
1 x NFPR/ P1 Marquise Cut 0.21ct Pink Argyle Diamond AFF	20,335	19,175
1 x pair 5PP/ SI Round Brilliant Cut 2 = TDW	5,740	5,740

Notes to the Financial Statements

For the year ended 30 June 2019

0.058ct Pink Argyle Diamonds		
1 x pair of Pear shape 5PP/SI Pink Argyle Diamonds - TDW 0.264ct	32,815	32,815
	114,650	112,434
Note 3: Banks and Term Deposits		
	2019	2018
	\$	\$
Banks		
CBA Direct Investment Acct 5608	5,991	2,632
	5,991	2,632
Note 4: Unrealised Movements in Market Value		
	2019	2018
	\$	\$
Other Assets		
1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink Argyle Diamond LRD	1,056	704
1 x NFPR/ P1 Marquise Cut 0.21ct Pink Argyle Diamond AFF	1,160	560
1 x pair of Pear shape 5PP/SI Pink Argyle Diamonds - TDW 0.264ct	0	870
	2,216	2,134
Total Unrealised Movement	2,216	2,134
Realised Movements in Market Value		
	2019	2018
	\$	\$
Total Realised Movement	0	0
Changes in Market Values	2,216	2,134

Notes to the Financial Statements

For the year ended 30 June 2019

Dingo Flats Superannuation Fund
Reddog Ventures Pty Ltd ACN: 137989229
Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year ended on that date 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 2019.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
John Ashenden
Reddog Ventures Pty Ltd
Director

.....
Theresa Ashenden
Reddog Ventures Pty Ltd
Director

Dated this day of

Dingo Flats Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019



	2019
	\$
Benefits accrued as a result of operations	5,933.00
Less	
Non Taxable Transfer In	5,500.00
Increase in MV of investments	2,216.00
Non Taxable Contributions	100.00
	<u>7,816.00</u>
SMSF Annual Return Rounding	1.00
	<u>(1,882.00)</u>
Taxable Income or Loss	(1,882.00)
Income Tax on Taxable Income or Loss	0.00
CURRENT TAX OR REFUND	<u>0.00</u>
Supervisory Levy	259.00
	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	259.00

Members Statement

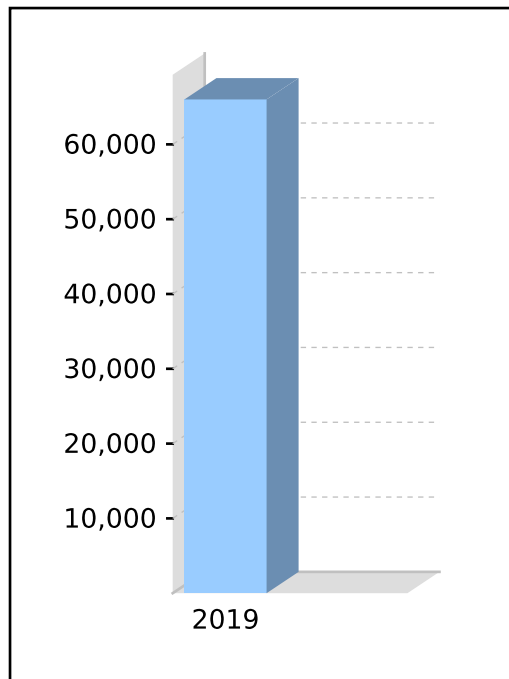
John Glenn Ashenden
 11 Spoonbill Crescent
 SOUTH HEDLAND, Western Australia, 6722, Australia

Your Details

Date of Birth :	19/07/1964	Nominated Beneficiaries	N/A
Age:	54	Vested Benefits	66,007
Tax File Number:	Provided	Total Death Benefit	66,007
Date Joined Fund:	14/03/2016		
Service Period Start Date:	10/07/1986		
Date Left Fund:			
Member Code:	ASHJOH00001A		
Account Start Date	14/03/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	66,007
<u>Preservation Components</u>	
Preserved	66,007
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	512
Taxable	65,495



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	65,772
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	50
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	185
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	
Closing balance at 30/06/2019	66,007

Members Statement

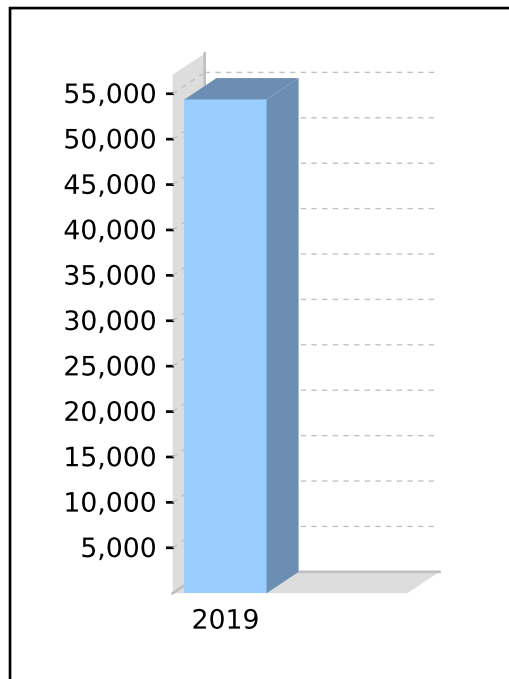
Theresa Ann Ashenden
 11 Spoonbill Crescent
 SOUTH HEDLAND, Western Australia, 6722, Australia

Your Details

Date of Birth :	26/12/1963	Nominated Beneficiaries	N/A
Age:	55	Vested Benefits	54,374
Tax File Number:	Provided	Total Death Benefit	54,374
Date Joined Fund:	14/03/2016		
Service Period Start Date:	05/11/2004		
Date Left Fund:			
Member Code:	ASHTHE00001A		
Account Start Date	14/03/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	54,374
<u>Preservation Components</u>	
Preserved	54,374
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	7,016
Taxable	47,358



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	48,677
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	50
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	5,500
Net Earnings	147
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	
Closing balance at 30/06/2019	54,374

Dingo Flats Superannuation Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Direct Investment Acct 5608		5,990.570000	5,990.57	5,990.57	5,990.57			4.97 %
			5,990.57		5,990.57		0.00 %	4.97 %
Other Assets								
DM002	1 x 5P/ SI1 Round Brilliant Cut 0.15ct Pink Argyle Diamond INS	27,600.000000	27,600.00	26,178.82	26,178.82	1,421.18	5.43 %	22.88 %
DM001	1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink Argyle Diamond LRD	28,160.000000	28,160.00	24,723.63	24,723.63	3,436.37	13.90 %	23.34 %
DM003	1 x NFPR/ P1 Marquise Cut 0.21ct Pink Argyle Diamond AFF	20,335.000000	20,335.00	14,133.35	14,133.35	6,201.65	43.88 %	16.86 %
DM004	1 x pair 5PP/ SI Round Brilliant Cut 2 = TDW 0.058ct Pink Argyle Diamonds	5,740.000000	5,740.00	4,964.20	4,964.20	775.80	15.63 %	4.76 %
DM005	1 x pair of Pear shape 5PP/SI Pink Argyle Diamonds - TDW 0.264ct	32,815.000000	32,815.00	16,995.00	16,995.00	15,820.00	93.09 %	27.20 %
			114,650.00		86,995.00	27,655.00	31.79 %	95.03 %
			120,640.57		92,985.57	27,655.00	29.74 %	100.00 %

Dingo Flats Superannuation Fund
Market Movement Report

As at 30 June 2019

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
1 x 5P/ SI1 Round Brilliant Cut 0.15ct										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	27,600.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	0.00	0.00	27,600.00	0.00	0.00	0.00
1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	27,104.00	0.00	0.00	0.00
	30/06/2019	Revaluation	0.00	0.00	1,056.00	0.00	28,160.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	1,056.00	0.00	28,160.00	0.00	0.00	0.00
1 x NFPR/ P1 Marquise Cut 0.21ct Pink										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	19,175.00	0.00	0.00	0.00
	30/06/2019	Revaluation	0.00	0.00	1,160.00	0.00	20,335.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	1,160.00	0.00	20,335.00	0.00	0.00	0.00
1 x pair 5PP/ SI Round Brilliant Cut 2 =										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	5,740.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	0.00	0.00	5,740.00	0.00	0.00	0.00
1 x pair of Pear shape 5PP/SI Pink Argyle										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	32,815.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	0.00	0.00	32,815.00	0.00	0.00	0.00
Total Market Movement					2,216.00				0.00	2,216.00

Dingo Flats Superannuation Fund

Unrealised Capital Gains Report

As at 30 June 2019



Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Other Assets									
1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink Argyle Diamond LRD	1.00	24,723.63	0.00	24,723.63	28,160.0000	3,436.37	0.00	2,290.91	0.00
1 x 5P/ SI1 Round Brilliant Cut 0.15ct Pink Argyle Diamond INS	1.00	26,178.82	0.00	26,178.82	27,600.0000	1,421.18	0.00	947.45	0.00
1 x NFPR/ P1 Marquise Cut 0.21ct Pink Argyle Diamond AFF	1.00	14,133.35	0.00	14,133.35	20,335.0000	6,201.65	0.00	4,134.43	0.00
1 x pair 5PP/ SI Round Brilliant Cut 2 = TDW 0.058ct Pink Argyle Diamonds	1.00	4,964.20	0.00	4,964.20	5,740.0000	775.80	0.00	517.20	0.00
1 x pair of Pear shape 5PP/SI Pink Argyle Diamonds - TDW 0.264ct	1.00	16,995.00	0.00	16,995.00	32,815.0000	15,820.00	0.00	10,546.67	0.00
		86,995.00	0.00	86,995.00	114,650.0000	27,655.00	0.00	18,436.67	0.00
		86,995.00	0.00	86,995.00	114,650.0000	27,655.00	0.00	18,436.67	0.00

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/ASHJOH00001 A	(Contributions) Ashenden, John - Accumulation			50.00
	24200/ASHTHE00001 A	(Contributions) Ashenden, Theresa - Accumulation			50.00
(2,134.00)	24700	Changes in Market Values of Investments			2,216.00
	28500	Transfers In			
	28500/ASHTHE00001 A	(Transfers In) Ashenden, Theresa - Accumulation			5,500.00
1,100.00	30100	Accountancy Fees		550.00	
259.00	30400	ATO Supervisory Levy		259.00	
847.00	30700	Auditor's Remuneration		495.00	
	37500	Investment Expenses			
100.00	37500/6201454011	Investment Expenses		100.00	
478.81	38000	Insurance		478.81	
(650.81)	49000	Profit/Loss Allocation Account		5,933.19	
	50010	Opening Balance			
(66,145.58)	50010/ASHJOH00001 A	(Opening Balance) Ashenden, John - Accumulation			65,771.56
(48,953.61)	50010/ASHTHE00001 A	(Opening Balance) Ashenden, Theresa - Accumulation			48,676.82
	52420	Contributions			
0.00	52420/ASHJOH00001 A	(Contributions) Ashenden, John - Accumulation			50.00
0.00	52420/ASHTHE00001 A	(Contributions) Ashenden, Theresa - Accumulation			50.00
	52850	Transfers In			
0.00	52850/ASHTHE00001 A	(Transfers In) Ashenden, Theresa - Accumulation			5,500.00
	53100	Share of Profit/(Loss)			
374.02	53100/ASHJOH00001 A	(Share of Profit/(Loss)) Ashenden, John - Accumulation			185.79
276.79	53100/ASHTHE00001 A	(Share of Profit/(Loss)) Ashenden, Theresa - Accumulation			147.40
	60400	Bank Accounts			
2,632.38	60400/CBA10355608	CBA Direct Investment Acct 5608		5,990.57	
	76000	Other Assets			
27,104.00	76000/DM001	1 x 5PP/ VVS2 Emerald Cut 0.16ct Pink Argyle Diamond LRD	1.0000	28,160.00	

Dingo Flats Superannuation Fund

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
27,600.00	76000/DM002	1 x 5P/ SI1 Round Brilliant Cut 0.15ct Pink Argyle Diamond INS	1.0000	27,600.00	
19,175.00	76000/DM003	1 x NFPR/ P1 Marquise Cut 0.21ct Pink Argyle Diamond AFF	1.0000	20,335.00	
5,740.00	76000/DM004	1 x pair 5PP/ SI Round Brilliant Cut 2 = TDW 0.058ct Pink Argyle Diamonds	1.0000	5,740.00	
32,815.00	76000/DM005	1 x pair of Pear shape 5PP/SI Pink Argyle Diamonds - TDW 0.264ct	1.0000	32,815.00	
(518.00)	85000	Income Tax Payable/Refundable			259.00
(100.00)	88000	Sundry Creditors			0.00
				128,456.57	128,456.57

Current Year Profit/(Loss): 5,933.19

Cannot generate CGT Register report. No data found

Cannot generate Investment Income report. ERROR NEW - There are no Investment Income Transactions.

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare