
Financial statements and reports for the year ended
30 June 2018

PT Super Fund

Prepared for: Paul Steven Thompson and David Barry Thompson

PT Super Fund
Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Members Statement

Contributions Breakdown

Transfer Balance Account Summary

PT Super Fund

Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	66,052.99	0.00
Total Investments		<u>66,052.99</u>	<u>0.00</u>
Other Assets			
Bank - CUA A/c 310 991 33		102,639.65	81,727.95
Bank - Bank West A/c 090 819 98		20,565.95	94,942.79
Total Other Assets		<u>123,205.60</u>	<u>176,670.74</u>
Total Assets		<u>189,258.59</u>	<u>176,670.74</u>
Less:			
Liabilities			
Income Tax Payable		69.72	648.95
Deferred Tax Liability		612.00	26.57
Total Liabilities		<u>681.72</u>	<u>675.52</u>
Net assets available to pay benefits		<u>188,576.87</u>	<u>175,995.22</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Thompson, Paul Steven - Accumulation		188,576.87	175,995.22
Total Liability for accrued benefits allocated to members' accounts		<u>188,576.87</u>	<u>175,995.22</u>

PT Super Fund**Operating Statement**

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Dividends Received	7	695.64	0.00
Interest Received		2,026.42	2,550.57
Investment Gains			
Changes in Market Values	8	5,854.27	0.00
Contribution Income			
Employer Contributions		9,470.47	8,887.65
Total Income		<u>18,046.80</u>	<u>11,438.22</u>
Expenses			
Accountancy Fees		1,705.00	1,705.00
Administration Costs		110.00	55.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	275.00
Bank Charges		20.00	20.00
Subscription to Market Data		1,490.00	1,490.00
Total Expenses		<u>3,859.00</u>	<u>3,804.00</u>
Benefits accrued as a result of operations before income tax		<u>14,187.80</u>	<u>7,634.22</u>
Income Tax Expense	9	1,606.15	1,144.95
Benefits accrued as a result of operations		<u>12,581.65</u>	<u>6,489.27</u>

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. 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
\$

PT Super Fund

Notes to the Financial Statements

For the year ended 30 June 2018

ARP - ARB Corporation Limited - Ordinary Fully Paid	11,529.15	0.00
CSL Limited	12,905.54	0.00
MND - Monadelphous Group Limited - Ordinary Fully Paid	8,177.58	0.00
RIO Tinto Limited	11,681.60	0.00
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	12,577.20	0.00
Treasury Wine Estates Limited	9,181.92	0.00
	<hr/>	<hr/>
	66,052.99	0.00
	<hr/>	<hr/>

Note 3: Banks and Term Deposits

	2018 \$	2017 \$
Banks		
Bank - Bank West A/c 090 819 98	20,565.95	94,942.79
Bank - CUA A/c 310 991 33	102,639.65	81,727.95
	<hr/>	<hr/>
	123,205.60	176,670.74
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Note 4: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	175,995.22	169,505.95
Benefits accrued as a result of operations	12,581.65	6,489.27
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	188,576.87	175,995.22
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Note 5: 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.

PT Super Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Vested Benefits	188,576.87	175,995.22

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2018 \$	2017 \$
ARP - ARB Corporation Limited - Ordinary Fully Paid	88.38	0.00
CSL Limited	67.33	0.00
MND - Monadelphous Group Limited - Ordinary Fully Paid	162.90	0.00
RIO Tinto Limited	319.94	0.00
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	57.09	0.00
	695.64	0.00

Note 8: Unrealised Movements in Market Value

Shares in Listed Companies (Australian)

	2018 \$	2017 \$
ARP - ARB Corporation Limited - Ordinary Fully Paid	1,481.55	0.00
CSL Limited	2,871.31	0.00
MND - Monadelphous Group Limited - Ordinary Fully Paid	(1,879.21)	0.00
RIO Tinto Limited	1,668.10	0.00
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	2,548.30	0.00
Treasury Wine Estates Limited	(835.78)	0.00
	5,854.27	0.00
Total Unrealised Movement	5,854.27	0.00

Realised Movements in Market Value

2018	2017
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PT Super Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	5,854.27	0.00
Note 9: Income Tax Expense		
	2018	2017
	\$	\$
The components of tax expense comprise		
Current Tax	1,020.72	1,144.95
Deferred Tax Liability/Asset	585.43	0.00
Income Tax Expense	1,606.15	1,144.95
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%	2,128.17	1,145.13
Less:		
Tax effect of:		
Increase in MV of Investments	878.14	0.00
Add:		
Tax effect of:		
Franking Credits	36.72	0.00
Foreign Credits	3.67	0.00
Rounding	(0.42)	(0.18)
Income Tax on Taxable Income or Loss	1,290.00	1,144.95
Less credits:		
Franking Credits	244.81	0.00
Foreign Credits	24.47	0.00
Current Tax or Refund	1,020.72	1,144.95

Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the trustees 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 trustees, 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 trustees by:

.....
Paul Steven Thompson

Trustee

.....
David Barry Thompson

Trustee

26 July 2018

Members Statement

Paul Steven Thompson
 26 Mecoli Court
 Birkdale, Queensland, 4159, Australia

Your Details

Date of Birth : 15/02/1968
 Age: 50
 Tax File Number: Provided
 Date Joined Fund: 15/11/2010
 Service Period Start Date: 16/02/1987
 Date Left Fund:
 Member Code: THOPAU00001A
 Account Start Date: 15/11/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 188,576.87
 Total Death Benefit 188,576.87
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

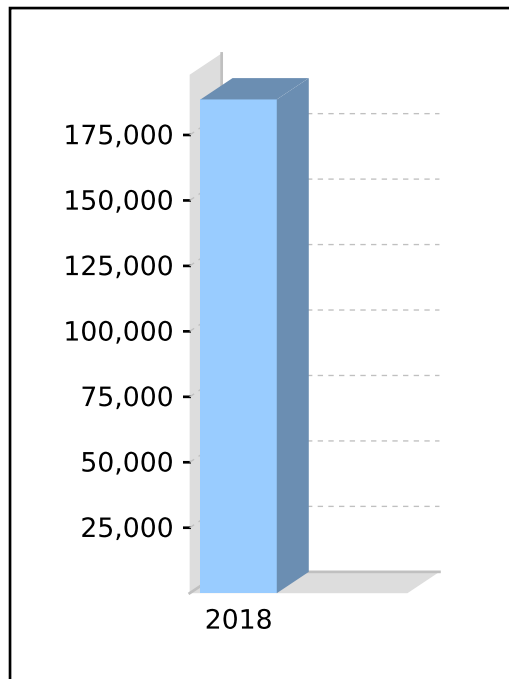
Total Benefits 188,576.87

Preservation Components

Preserved 176,966.13
 Unrestricted Non Preserved
 Restricted Non Preserved 11,610.74

Tax Components

Tax Free 17,740.43
 Taxable 170,836.44



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	175,995.22
<u>Increases to Member account during the period</u>	
Employer Contributions	9,470.47
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	4,986.61
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,420.58
Income Tax	454.85
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 30/06/2018	188,576.87

Members Statement

David Barry Thompson
 10 Izzies Place
 Ransome, Queensland, 4154, Australia

Your Details

Date of Birth : 18/09/1965
 Age: 52
 Tax File Number: Provided
 Date Joined Fund: 15/11/2010
 Service Period Start Date:
 Date Left Fund:
 Member Code: THODAV00001A
 Account Start Date 15/11/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

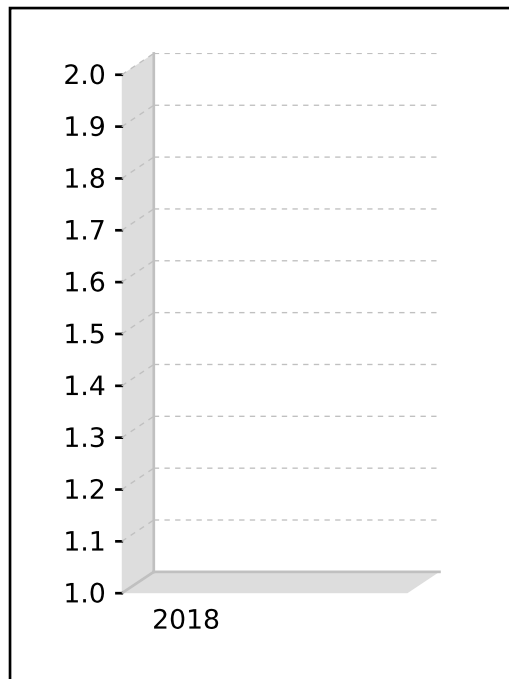
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2017

Increases to Member account during the period

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

Decreases to Member account during the period

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 30/06/2018 0.00

PT Super Fund

Contributions Breakdown Report

For The Period 01 July 2017 - 30 June 2018

Summary

Member	D.O.B	Age (at 30/06/2017)	Total Super Balance (at 30/06/2017)*1	Concessional	Non-Concessional	Other	Reserves	Total
Thompson, David Barry	18/09/1965	51	0.00	0.00	0.00	0.00	0.00	0.00
Thompson, Paul Steven	15/02/1968	49	175,995.22	9,470.47	0.00	0.00	0.00	9,470.47
All Members				9,470.47	0.00	0.00	0.00	9,470.47

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Thompson, David Barry	Concessional	0.00	25,000.00	25,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Thompson, Paul Steven	Concessional	9,470.47	25,000.00	15,529.53 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2015	2016	2017	2018	Total	Current Position
Thompson, David Barry	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Thompson, Paul Steven	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Thompson, Paul Steven

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
04/07/2017	From:LUCRF PTY LTD Direct Credit	Employer	698.97								
03/08/2017	From:LUCRF PTY LTD Direct Credit	Employer	916.35								
04/09/2017	From:LUCRF PTY	Employer	743.38								

06/10/2017	LTD Direct Credit From:LUCRF PTY	Employer	873.85							
08/11/2017	LTD Direct Credit From:QUICKSUPER	Employer	708.36							
06/12/2017	Direct Credit From:QUICKSUPER	Employer	710.51							
05/01/2018	Direct Credit From:QUICKSUPER	Employer	916.48							
06/02/2018	Direct Credit From:QUICKSUPER	Employer	666.43							
08/03/2018	Direct Credit From:QUICKSUPER	Employer	704.91							
06/04/2018	Direct Credit From:QUICKSUPER	Employer	698.97							
22/05/2018	Direct Credit From:QUICKSUPER	Employer	697.92							
28/05/2018	Direct Credit From:QUICKSUPER	Employer	204.39							
21/06/2018	Direct Credit From:PRECISION CH	Employer	929.95							
Total - Thompson, Paul Steven			9,470.47	0.00	0.00	0.00		0.00	0.00	0.00
Total for all members			9,470.47	0.00	0.00	0.00				

PT Super Fund

Transfer Balance Account Summary

For The Period 01 July 2017 - 30 June 2018

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
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David Barry
Thompson

Paul Steven
Thompson