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Financial statements and reports for the year ended  
30 June 2017

PT Super Fund

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Prepared for: Paul Steven Thompson and David Barry Thompson

**PT Super Fund**  
**Reports Index**

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**Statement of Financial Position**

**Operating Statement**

**Notes to the Financial Statements**

**Trustees Declaration**

**Members Statement**

**Contributions Breakdown Report**

PT Super Fund

# Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Other Assets</b>			
Bank - CUA A/c 310 991 33		81,727.95	77,205.29
Bank - Bank West A/c 090 819 98		94,942.79	93,547.46
<b>Total Other Assets</b>		<u>176,670.74</u>	<u>170,752.75</u>
<b>Total Assets</b>		<u>176,670.74</u>	<u>170,752.75</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		648.95	1,220.23
Deferred Tax Liability		26.57	26.57
<b>Total Liabilities</b>		<u>675.52</u>	<u>1,246.80</u>
<b>Net assets available to pay benefits</b>		<u>175,995.22</u>	<u>169,505.95</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	2, 3		
Thompson, Paul Steven - Accumulation		175,995.22	169,505.95
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>175,995.22</u>	<u>169,505.95</u>

PT Super Fund

# Operating Statement

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	5	0.00	53.56
Interest Received		2,550.57	3,394.99
<b>Contribution Income</b>			
Employer Contributions		8,887.65	9,039.93
<b>Total Income</b>		<u>11,438.22</u>	<u>12,488.48</u>
<b>Expenses</b>			
Accountancy Fees		1,705.00	1,705.00
Administration Costs		55.00	0.00
ATO Supervisory Levy		259.00	647.00
Auditor's Remuneration		275.00	275.00
Bank Charges		20.00	130.00
Subscription to Market Data		1,490.00	1,490.00
<b>Investment Losses</b>			
Changes in Market Values	6	0.00	404.43
<b>Total Expenses</b>		<u>3,804.00</u>	<u>4,651.43</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>7,634.22</u>	<u>7,837.05</u>
Income Tax Expense	7	1,144.95	1,277.87
<b>Benefits accrued as a result of operations</b>		<u>6,489.27</u>	<u>6,559.18</u>

# Notes to the Financial Statements

For the year ended 30 June 2017

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## 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 2017

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## 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.

Except for business combinations, 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.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

## 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.

# Notes to the Financial Statements

For the year ended 30 June 2017

**Note 2: Liability for Accrued Benefits**

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	169,505.95	162,946.77
Benefits accrued as a result of operations	6,489.27	6,559.18
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	175,995.22	169,505.95
	<hr/>	<hr/>

**Note 3: 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.

	2017 \$	2016 \$
Vested Benefits	<hr/> 175,995.22	<hr/> 169,505.95
	<hr/>	<hr/>

**Note 4: Guaranteed Benefits**

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

**Note 5: Dividends**

	2017 \$	2016 \$
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	0.00	53.56
	<hr/>	<hr/>
	0.00	53.56
	<hr/>	<hr/>

**Note 6: Unrealised Movements in Market Value**

	2017 \$	2016 \$
<b>Shares in Listed Companies (Australian)</b>		
TLS - Telstra Corporation Limited	0.00	277.15
	<hr/>	<hr/>
	0.00	277.15
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PT Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

<b>Total Unrealised Movement</b>	0.00	277.15
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**Realised Movements in Market Value**

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
TLS - Telstra Corporation Limited	0.00	(681.58)
	0.00	(681.58)
<b>Total Realised Movement</b>	0.00	(681.58)
<b>Changes in Market Values</b>	0.00	(404.43)

**Note 7: Income Tax Expense**

	<b>2017</b>	<b>2016</b>
	\$	\$
The components of tax expense comprise		
Current Tax	1,144.95	1,277.87
Income Tax Expense	1,144.95	1,277.87

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%	1,145.13	1,175.55
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	41.55
Realised Accounting Capital Gains	0.00	(102.30)
Add:		
Tax effect of:		
Rounding	(0.18)	0.00
Income Tax on Taxable Income or Loss	1,144.95	1,236.30
Less credits:		
Franking Credits	0.00	16.07
Other Adjustments		250.00



**PT Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2017

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Current Tax or Refund

1,144.95

1,277.87

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# **Trustees Declaration**

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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 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 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 2017.

Signed in accordance with a resolution of the trustees by:

.....  
Paul Steven Thompson

Trustee

.....  
David Barry Thompson

Trustee

Dated this ..... day of .....2018

# Members Statement

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

### Your Details

Date of Birth : 15/02/1968  
 Age: 49  
 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 Type: Accumulation  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 175,995.22  
 Total Death Benefit 175,995.22  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

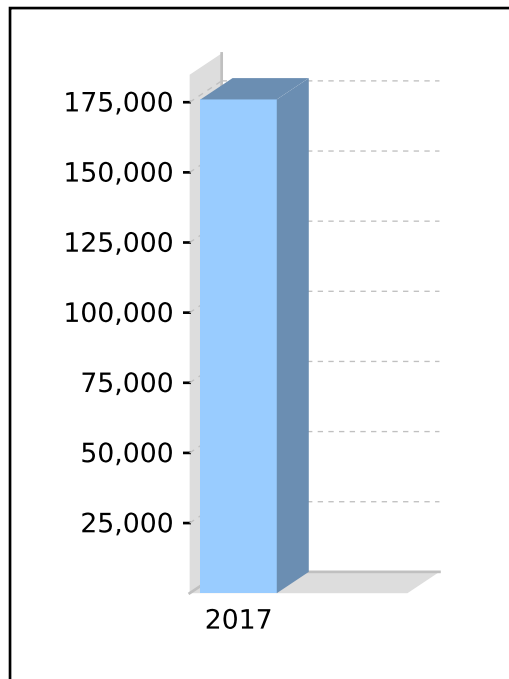
Total Benefits 175,995.22

Preservation Components

Preserved 164,384.48  
 Unrestricted Non Preserved  
 Restricted Non Preserved 11,610.74

Tax Components

Tax Free 17,740.43  
 Taxable 158,254.79



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	169,505.95
<u>Increases to Member account during the period</u>	
Employer Contributions	8,887.65
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,253.43)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,333.15
Income Tax	(188.20)
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 30/06/2017	175,995.22

# Members Statement

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

### Your Details

Date of Birth : 18/09/1965  
 Age: 51  
 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 Type: Accumulation  
 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

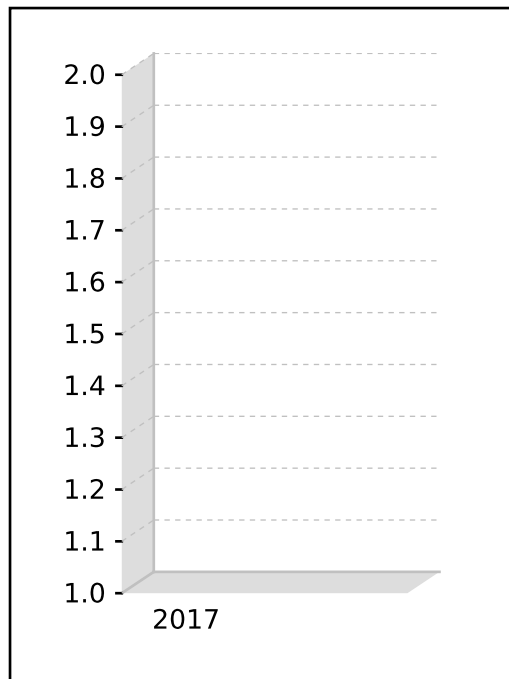
#### Total Benefits

Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2016

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 30/06/2017 0.00

PT Super Fund

# Contributions Breakdown Report

For The Period 01 July 2016 - 30 June 2017

## Summary

Member	D.O.B	Age (at 30/06/2016)	Concessional	Non-Concessional	Other	Reserves	Total
Thompson, David Barry	18/09/1965	50	0.00	0.00	0.00	0.00	0.00
Thompson, Paul Steven	15/02/1968	48	8,887.65	0.00	0.00	0.00	8,887.65
<b>All Members</b>			<b>8,887.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,887.65</b>

## Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Thompson, David Barry	Concessional	0.00	35,000.00	35,000.00 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap
Thompson, Paul Steven	Concessional	8,887.65	30,000.00	21,112.35 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap

## NCC Bring Forward Caps

Member	Bring Forward Cap	2014	2015	2016	2017	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
05/07/2016	From:LUCRF PTY LTD Direct Credit	Employer	670.81								
09/08/2016	From:LUCRF PTY LTD Direct Credit	Employer	828.93								
06/09/2016	From:LUCRF PTY LTD Direct Credit	Employer	670.81								

07/10/2016	From:LUCRF PTY LTD Direct Credit	Employer	670.81			
09/11/2016	From:LUCRF PTY LTD Direct Credit	Employer	828.93			
29/12/2016	From:LUCRF PTY LTD Direct Credit	Employer	682.92			
10/01/2017	From:LUCRF PTY LTD Direct Credit	Employer	889.72			
09/02/2017	From:LUCRF PTY LTD Direct Credit	Employer	666.30			
14/03/2017	From:LUCRF PTY LTD Direct Credit	Employer	691.27			
03/04/2017	From:LUCRF PTY LTD Direct Credit	Employer	684.27			
03/05/2017	From:LUCRF PTY LTD Direct Credit	Employer	717.19			
06/06/2017	From:LUCRF PTY LTD Direct Credit	Employer	885.69			

<b>Total - Thompson, Paul Steven</b>			<b>8,887.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
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<b>Total for all members</b>			<b>8,887.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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