

Financial statements and reports for the year ended  
30 June 2018

Jacqueline Kirby Superannuation Fund

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# Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		133	177
<b>Total Income</b>		<u>133</u>	<u>177</u>
<b>Expenses</b>			
Accountancy Fees		1,639	1,082
Administration Costs		150	417
ATO Supervisory Levy		0	259
Auditor's Remuneration		0	440
ASIC Fees		48	47
Insurance		479	479
Fines		78	0
<b>Investment Losses</b>			
Changes in Market Values	3	0	(7,035)
<b>Total Expenses</b>		<u>2,394</u>	<u>(4,311)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(2,262)</u>	<u>4,489</u>
Income Tax Expense		0	0
<b>Benefits accrued as a result of operations</b>		<u>(2,262)</u>	<u>4,489</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Jacqueline Kirby Superannuation Fund  
**Statement of Financial Position**



As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Collectables (Coins, Stamps, Wine and Other Personal Use Assets)	2	97,980	97,980
<b>Total Investments</b>		<u>97,980</u>	<u>97,980</u>
<b>Other Assets</b>			
Police & Nurses - Hi Saver Account		8,959	11,220
<b>Total Other Assets</b>		<u>8,959</u>	<u>11,220</u>
<b>Total Assets</b>		<u>106,939</u>	<u>109,200</u>
<b>Net assets available to pay benefits</b>		<u>106,939</u>	<u>109,200</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
Kirby, Jacqueline - Accumulation		109,200	109,200
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>109,200</u>	<u>109,200</u>
Statement of Financial Position Does Not Balance		(2,262)	0
Consisting of			
Current year profit/loss not allocated to members		(2,262)	0

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

## Jacqueline Kirby Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

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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 accompanying Regulations, the trust deed of the fund and the needs of members.

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

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 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 their market values, which is the amount that a willing buyer of the asset 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 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;
- (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 trustees' assessment of 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 reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are 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.

## Jacqueline Kirby Superannuation Fund

# 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 are 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 the investment was 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: Collectables (Coins, Stamps, Wine and Other Personal Use Assets)

	2018 \$	2017 \$
Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW	3,520	3,520
Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm	14,555	14,555
Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1	5,290	5,290
Ellendale Yellow Diamond 0.495ct 1 piece	5,100	5,100
Argyle Pink Diamond 0.10ct 1 piece Pear shape	17,545	17,545
Argyle Pink diamonds 0.318ct 12 pieces	35,090	35,090
Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut	16,880	16,880
	97,980	97,980

## Notes to the Financial Statements

For the year ended 30 June 2018

### Note 3: Unrealised Movements in Market Value

	2018 \$	2017 \$
<b>Collectables (Coins, Stamps, Wine and Other Personal Use Assets)</b>		
Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm	0	695
Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW	0	170
Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1	0	(610)
Argyle Pink Diamond 0.10ct 1 piece Pear shape	0	1,595
Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut	0	1,535
Argyle Pink diamonds 0.318ct 12 pieces	0	3,190
Ellendale Yellow Diamond 0.495ct 1 piece	0	460
	<hr/> 0	<hr/> 7,035
<b>Total Unrealised Movement</b>	<hr/> 0	<hr/> 7,035
<b>Realised Movements in Market Value</b>		
	2018 \$	2017 \$
<b>Total Realised Movement</b>	<hr/> 0	<hr/> 0
<b>Total Market Movement</b>	<hr/> 0	<hr/> 7,035

## **Trustees Declaration**

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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.

In the opinion of the directors of the trustee company:

- (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 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 2018.

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

.....  
Jacqueline Kirby  
Jacqueline Kirby Investments Pty Ltd  
Director

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



Jacqueline Kirby Superannuation Fund  
**Statement of Taxable Income**



For the year ended 30 June 2018

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	<b>2018</b>
	<b>\$</b>
Benefits accrued as a result of operations	0.00
<b>Taxable Income or Loss</b>	<hr/>
Income Tax on Taxable Income or Loss	0.00
 <b>CURRENT TAX OR REFUND</b>	<hr/>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/> <b>259.00</b> <hr/>

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# Members Statement

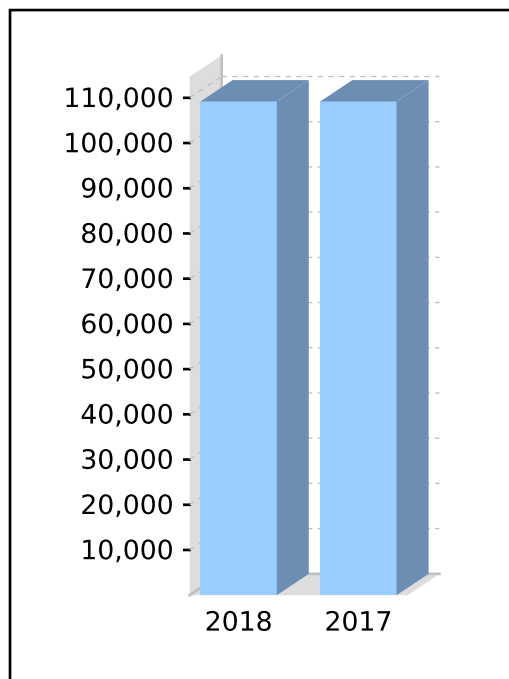
Jacqueline Kirby  
 10 Salter Place  
 PARMELIA, Western Australia, 6167, Australia

### Your Details

Date of Birth :	06/07/1962	Nominated Beneficiaries	N/A
Age:	55	Vested Benefits	109,200
Tax File Number:	Provided	Total Death Benefit	109,200
Date Joined Fund:	03/02/2014		
Service Period Start Date:			
Date Left Fund:			
Member Code:	JACKIR00001A		
Account Start Date	03/02/2014		
Account Type:	Accumulation		
Account Description:	Accumulation		

### Your Balance

Total Benefits	109,200
<u>Preservation Components</u>	
Preserved	109,200
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	15,419
Taxable	93,781
Investment Earnings Rate	0%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	109,200	104,712
<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		4,489
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 30/06/2018	109,200	109,201

# Jacqueline Kirby Superannuation Fund Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Police & Nurses - Hi Saver Account		8,958.880000	8,958.88	8,958.88	8,958.88			8.27 %
			<b>8,958.88</b>		<b>8,958.88</b>		<b>0.00 %</b>	<b>8.27 %</b>
<b>Collectables (Coins, Stamps, Wine and Other Personal Use Assets)</b>								
KIRBJ0002 Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm	1.00	15,400.000000	15,400.00	8,367.00	8,367.00	7,033.00	84.06 %	14.22 %
KIRBJ0001.L Argyle Blue Diamonds 0.063ct X 3 pieces RBC x 1.80mm TDW	1.00	3,520.000000	3,520.00	2,119.00	2,119.00	1,401.00	66.12 %	3.25 %
KIRBJ0003 Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1	1.00	5,290.000000	5,290.00	2,390.00	2,390.00	2,900.00	121.34 %	4.89 %
KIRBJ0005 Argyle Pink Diamond 010ct 1 piece Pear shape	1.00	18,700.000000	18,700.00	9,894.00	9,894.00	8,806.00	89.00 %	17.27 %
KIRBJ0007 Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut	1.00	17,000.000000	17,000.00	6,507.00	6,507.00	10,493.00	161.26 %	15.70 %
KIRBJ0006 Argyle Pink diamonds 0.318ct 12 pieces	1.00	35,245.000000	35,245.00	7,835.00	7,835.00	27,410.00	349.84 %	32.55 %
KIRBJ0004 Ellendale Yellow Diamond 0.495ct 1 piece	1.00	4,155.000000	4,155.00	2,888.00	2,888.00	1,267.00	43.87 %	3.84 %
			<b>99,310.00</b>		<b>40,000.00</b>	<b>59,310.00</b>	<b>148.28 %</b>	<b>91.73 %</b>
			<b>108,268.88</b>		<b>48,958.88</b>	<b>59,310.00</b>	<b>121.14 %</b>	<b>100.00 %</b>

**Jacqueline Kirby Superannuation Fund**  
**Market Movement Report**

As at 30 June 2018

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
Argyle Blue Diamond 0.28ct 19 pieces x										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	14,555.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,555.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Argyle Blue Diamonds 0.063ct 3 pieces										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	3,520.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,520.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Argyle Champagne Diamonds 1.053ct 1										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	5,290.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,290.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Argyle Pink Diamond 0.10ct 1 piece Pear										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	17,545.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,545.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Argyle Pink diamonds 0.155ct 20 pieces										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	16,880.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,880.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Argyle Pink diamonds 0.318ct 12 pieces										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	35,090.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,090.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Ellendale Yellow Diamond 0.495ct 1										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	5,100.00	0.00	0.00	0.00
	<b>30/06/2018</b>		<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Market Movement</b>				<b>0.00</b>					<b>0.00</b>	<b>0.00</b>

# Jacqueline Kirby Superannuation Fund Investment Income Report

As at 30 June 2018

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
<b>Macquarie account 8594</b>												
Police & Nurses - Hi Saver Account	132.67			132.67	0.00	0.00	0.00	132.67			0.00	0.00
	<b>132.67</b>			<b>132.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>132.67</b>			<b>0.00</b>	<b>0.00</b>
	<b>132.67</b>			<b>132.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>132.67</b>			<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **132.67**

Net Capital Gain **0.00**

**Total Assessable Income 132.67**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

# Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
(7,035.00)	24700	Changes in Market Values of Investments			
	<b>25000</b>	<b>Interest Received</b>			
(177.44)	25000/0660001899057	Police & Nurses - Hi Saver Account			132.67
1,081.50	30100	Accountancy Fees		1,639.00	
417.00	30200	Administration Costs		150.00	
259.00	30400	ATO Supervisory Levy			
440.00	30700	Auditor's Remuneration			
47.00	30800	ASIC Fees		48.00	
479.24	38000	Insurance		479.24	
	38200	Fines		78.00	
4,488.70	49000	Profit/Loss Allocation Account			
	<b>50010</b>	<b>Opening Balance</b>			
(104,711.75)	50010/JACKIR00001A	(Opening Balance) Kirby, Jacqueline - Accumulation			109,200.45
	<b>53100</b>	<b>Share of Profit/(Loss)</b>			
(4,488.70)	53100/JACKIR00001A	(Share of Profit/(Loss)) Kirby, Jacqueline - Accumulation			0.00
	<b>60400</b>	<b>Macquarie account 8594</b>			
11,220.45	60400/0660001899057	Police & Nurses - Hi Saver Account		8,958.88	
	<b>71000</b>	<b>Collectables (Coins, Stamps, Wine and Other Personal Use Assets)</b>			
3,520.00	71000/KIRBJ0001.LX	Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW	1.0000	3,520.00	
14,555.00	71000/KIRBJ0002	Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm	1.0000	14,555.00	
5,290.00	71000/KIRBJ0003	Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1	1.0000	5,290.00	
5,100.00	71000/KIRBJ0004	Ellendale Yellow Diamond 0.495ct 1 piece	1.0000	5,100.00	
17,545.00	71000/KIRBJ0005	Argyle Pink Diamond 010ct 1 piece Pear shape	1.0000	17,545.00	
35,090.00	71000/KIRBJ0006	Argyle Pink diamonds 0.318ct 12 pieces	1.0000	35,090.00	
16,880.00	71000/KIRBJ0007	Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut	1.0000	16,880.00	
				<b>109,333.12</b>	<b>109,333.12</b>

Current Year Profit/(Loss): (2,261.57)