

# Financial statements and reports for the year ended 30 June 2019

## Soteriou Family Super Fund

Operating Statement

Statement of Financial Position

Notes to the Financial Statements

Trustees Declaration

Statement Of Taxable Income

Members Statement

Investment Summary

Market Movement

CGT Register

Investment Income

Realised Capital Gain

Unrealised Capital Gains

Trial Balance

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Soteriou Family Super Fund  
**Operating Statement**

For the year ended 30 June 2019



	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		2,907	2,641
<b>Contribution Income</b>			
Employer Contributions		5,000	17,218
<b>Total Income</b>		<u>7,907</u>	<u>19,859</u>
<b>Expenses</b>			
Accountancy Fees		500	260
ATO Supervisory Levy		259	259
Auditor's Remuneration		380	715
ASIC Fees		53	48
<b>Member Payments</b>			
Members Expenses		0	833
<b>Total Expenses</b>		<u>1,192</u>	<u>2,115</u>
<b>Benefits accrued as a result of operations before income tax</b>			
Income Tax Expense		6,716	17,745
<b>Benefits accrued as a result of operations</b>		<u>1,007</u>	<u>2,786</u>
		<u>5,709</u>	<u>14,959</u>

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

*Refer to compilation report*

Soteriou Family Super Fund  
**Statement of Financial Position**



As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Other Assets</b>			
WestPac Super Working acc 3564		1	1
WestPac Savings acc 3572		316	242
Rabo Savings acc 7700		149	304
Rabo Notice Saver 777-23		36,961	32,952
RaboBank Term Deposit		63,376	63,376
Income Tax Refundable		1,779	0
<b>Total Other Assets</b>		<u>102,582</u>	<u>96,875</u>
<b>Total Assets</b>		<u>102,582</u>	<u>96,875</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0	2,786
PAYG Payable		2,786	0
<b>Total Liabilities</b>		<u>2,786</u>	<u>2,786</u>
<b>Net assets available to pay benefits</b>		<u>99,796</u>	<u>94,089</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
Soteriou, Anthony - Accumulation		36,523	34,119
Soteriou, Linda - Accumulation		63,273	59,970
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>99,796</u>	<u>94,089</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

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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 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: Banks and Term Deposits

	2019 \$	2018 \$
<b>Banks</b>		
Rabo Notice Saver 777-23	36,961	32,952
Rabo Savings acc 7700	149	304
WestPac Savings acc 3572	316	242
WestPac Super Working acc 3564	1	1

# Notes to the Financial Statements

For the year ended 30 June 2019

	37,427	33,499
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Term Deposits</b>		
RaboBank Term Deposit	63,376	63,376
	<b>63,376</b>	<b>63,376</b>

**Soteriou Family Super Fund**  
**Tonlinsot Pty Ltd ACN: 160118025**  
**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.

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:

.....  
Anthony Soteriou  
Tonlinsot Pty Ltd  
Director

.....  
Linda Soteriou  
Tonlinsot Pty Ltd  
Director

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



Soteriou Family Super Fund  
**Statement of Taxable Income**

For the year ended 30 June 2019



	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	6,716.00
SMSF Annual Return Rounding	(1.00)
<b>Taxable Income or Loss</b>	<u>6,715.00</u>
Income Tax on Taxable Income or Loss	1,007.25
 <b>CURRENT TAX OR REFUND</b>	 <u>1,007.25</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,786.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(1,519.75)</u>

# Members Statement

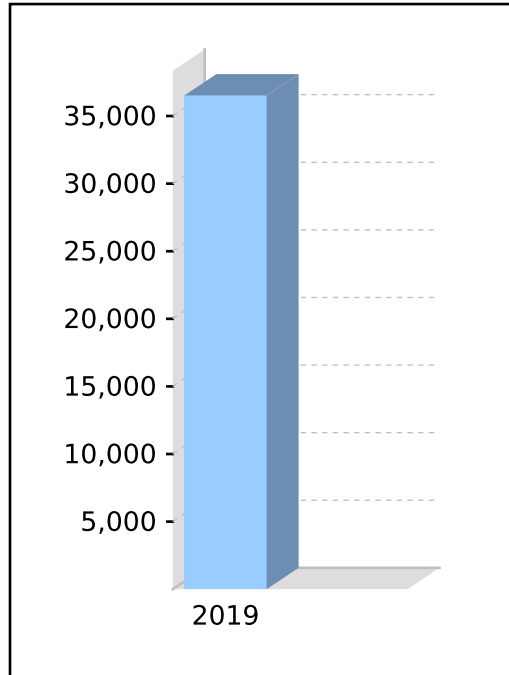
Anthony Andrew Soteriou  
 19 James Street  
 SWAN VIEW, Western Australia, 6056, Australia

### Your Details

Date of Birth :	21/10/1953	Nominated Beneficiaries	N/A
Age:	65	Vested Benefits	36,523
Tax File Number:	Provided	Total Death Benefit	36,523
Date Joined Fund:	29/08/2012		
Service Period Start Date:	29/08/2012		
Date Left Fund:			
Member Code:	SOTANT00001A		
Account Start Date	29/08/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>36,523</b>
<u>Preservation Components</u>	
Preserved	34,118
Unrestricted Non Preserved	2,405
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,850
Taxable	34,672
Investment Earnings Rate	2%



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	34,118
<u>Increases to Member account during the period</u>	
Employer Contributions	2,201
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	628
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	330
Income Tax	94
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	36,523

# Members Statement

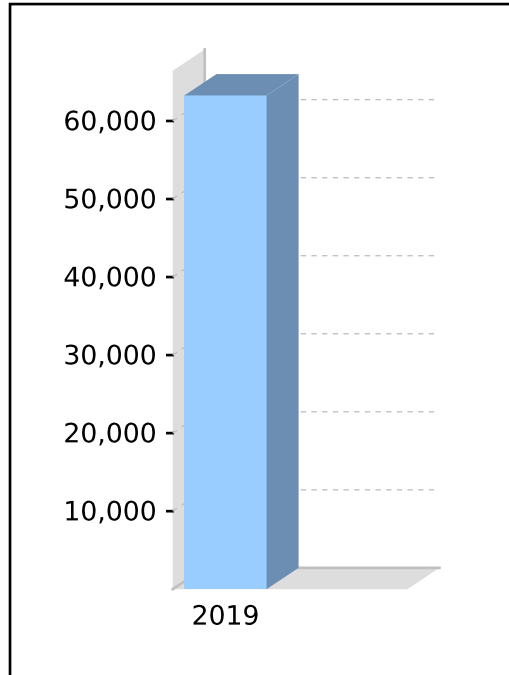
Linda Soteriou  
 19 James Street  
 SWAN VIEW, Western Australia, 6056, Australia

### Your Details

Date of Birth :	17/07/1956	Nominated Beneficiaries	N/A
Age:	62	Vested Benefits	63,273
Tax File Number:	Provided	Total Death Benefit	63,273
Date Joined Fund:	29/08/2012		
Service Period Start Date:	29/08/2012		
Date Left Fund:			
Member Code:	SOTLIN00001A		
Account Start Date	29/08/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>63,273</b>
<u>Preservation Components</u>	
Preserved	63,273
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	470
Taxable	62,803
Investment Earnings Rate	2%



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	59,970
<u>Increases to Member account during the period</u>	
Employer Contributions	2,799
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,087
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	420
Income Tax	163
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	63,273

Soteriou Family Super 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%
<b>Cash/Bank Accounts</b>								
Rabo Notice Saver 777-23		36,961.240000	36,961.24	36,961.24	36,961.24			36.67 %
Rabo Savings acc 7700		148.900000	148.90	148.90	148.90			0.15 %
RaboBank Term Deposit		63,376.390000	63,376.39	63,376.39	63,376.39			62.87 %
WestPac Savings acc 3572		316.380000	316.38	316.38	316.38			0.31 %
WestPac Super Working acc 3564		0.600000	0.60	0.60	0.60			0.00 %
			<b>100,803.51</b>		<b>100,803.51</b>		<b>0.00 %</b>	<b>100.00 %</b>
			<b>100,803.51</b>		<b>100,803.51</b>		<b>0.00 %</b>	<b>100.00 %</b>

Soteriou Family Super Fund  
**Investment Income Report**



As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Bank Accounts</b>												
Rabo Notice Saver 777-23	841.07			841.07	0.00	0.00	0.00	841.07			0.00	0.00
Rabo Savings acc 7700	2.35			2.35	0.00	0.00	0.00	2.35			0.00	0.00
WestPac Savings acc 3572	24.90			24.90	0.00	0.00	0.00	24.90			0.00	0.00
	<b>868.32</b>			<b>868.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>868.32</b>			<b>0.00</b>	<b>0.00</b>
<b>Term Deposit</b>												
RaboBank Term Deposit	2,039.16			2,039.16	0.00	0.00	0.00	2,039.16			0.00	0.00
	<b>2,039.16</b>			<b>2,039.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,039.16</b>			<b>0.00</b>	<b>0.00</b>
	<b>2,907.48</b>			<b>2,907.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,907.48</b>			<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **2,907.48**

Net Capital Gain **0.00**

**Total Assessable Income 2,907.48**

\* 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 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	<b>24200</b>	<b>Contributions</b>			
(1,362.16)	24200/SOTANT00001 A	(Contributions) Soteriou, Anthony - Accumulation			2,201.41
(15,855.72)	24200/SOTLIN00001A	(Contributions) Soteriou, Linda - Accumulation			2,798.70
	<b>25000</b>	<b>Interest Received</b>			
	25000/RaboNotice3533 77723	Rabo Notice Saver 777-23			841.07
(590.45)	25000/RaboSavings53 377700	Rabo Savings acc 7700			2.35
(2,028.04)	25000/RaboTD6988	RaboBank Term Deposit			2,039.16
(22.82)	25000/WBCSavingsAc c253572	WestPac Savings acc 3572			24.90
260.00	30100	Accountancy Fees		500.00	
259.00	30400	ATO Supervisory Levy		259.00	
715.00	30700	Auditor's Remuneration		380.00	
48.00	30800	ASIC Fees		53.00	
	<b>40500</b>	<b>Members Expenses</b>			
345.75	40500/SOTANT00001 A	(Members Expenses) Soteriou, Anthony - Accumulation			
486.80	40500/SOTLIN00001A	(Members Expenses) Soteriou, Linda - Accumulation			
2,786.40	48500	Income Tax Expense		1,007.25	
14,958.24	49000	Profit/Loss Allocation Account		5,708.34	
	<b>50010</b>	<b>Opening Balance</b>			
(32,861.90)	50010/SOTANT00001 A	(Opening Balance) Soterious, Anthony - Accumulation			34,118.25
(46,267.78)	50010/SOTLIN00001A	(Opening Balance) Soterious, Linda - Accumulation			59,969.67
	<b>52420</b>	<b>Contributions</b>			
(1,362.16)	52420/SOTANT00001 A	(Contributions) Soterious, Anthony - Accumulation			2,201.41
(15,855.72)	52420/SOTLIN00001A	(Contributions) Soterious, Linda - Accumulation			2,798.70
	<b>53100</b>	<b>Share of Profit/(Loss)</b>			
(517.49)	53100/SOTANT00001 A	(Share of Profit/(Loss)) Soterious, Anthony - Accumulation			627.52
(841.82)	53100/SOTLIN00001A	(Share of Profit/(Loss)) Soterious, Linda - Accumulation			1,087.96
	<b>53330</b>	<b>Income Tax</b>			
73.23	53330/SOTANT00001 A	(Income Tax) Soterious, Anthony - Accumulation		94.09	

**Soteriou Family Super Fund**

**Trial Balance**

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
130.48	53330/SOTLIN00001A	(Income Tax) Soterious, Linda - Accumulation		163.12	
	<b>53800</b>	<b>Contributions Tax</b>			
204.32	53800/SOTANT00001A	(Contributions Tax) Soterious, Anthony - Accumulation		330.23	
2,378.37	53800/SOTLIN00001A	(Contributions Tax) Soterious, Linda - Accumulation		419.81	
	<b>54050</b>	<b>Members Expenses</b>			
345.75	54050/SOTANT00001A	(Members Expenses) Soterious, Anthony - Accumulation			0.00
486.80	54050/SOTLIN00001A	(Members Expenses) Soterious, Linda - Accumulation			0.00
	<b>60400</b>	<b>Bank Accounts</b>			
32,952.00	60400/RaboNotice353377723	Rabo Notice Saver 777-23		36,961.24	
303.56	60400/RaboSavings53377700	Rabo Savings acc 7700		148.90	
0.72	60400/WBC253564	WestPac Super Working acc 3564		0.60	
241.65	60400/WBCSavingsAc253572	WestPac Savings acc 3572		316.38	
	<b>60800</b>	<b>Term Deposit</b>			
63,376.39	60800/RaboTD6988	RaboBank Term Deposit		63,376.39	
(2,786.40)	85000	Income Tax Payable/Refundable		1,778.75	
	86000	PAYG Payable			2,786.00
				<b>111,497.10</b>	<b>111,497.10</b>

**Current Year Profit/(Loss): 6,715.59**

Cannot generate Market Movement report. Market Movement has no data to prepare

Cannot generate CGT Register report. No data found

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

Cannot generate Unrealised Capital Gains report. Unrealised Capital Gains has no data to prepare