

WELLS SUPER FUND

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	140,000	140,000
Shares in Listed Companies (Australian)	3	5,269	0
Units in Listed Unit Trusts (Australian)	4	27,916	0
Units in Listed Unit Trusts (Overseas)	5	23,797	0
Total Investments		<u>196,982</u>	<u>140,000</u>
Other Assets			
Formation Expenses		0	440
NAB Account 7155		6,853	30,286
NAB Account 6044		89,984	11,500
Term Deposit Ac 5235		0	100,000
Term Deposit 5223		50,000	0
NAB Trade Ac 6992		15	0
Income Tax Refundable		1,812	0
Deferred Tax Asset		625	675
Total Other Assets		<u>149,289</u>	<u>142,901</u>
Total Assets		<u>346,271</u>	<u>282,901</u>
Less:			
Liabilities			
Income Tax Payable		0	2,013
PAYG Payable		1,142	573
Total Liabilities		<u>1,142</u>	<u>2,586</u>
Net assets available to pay benefits		<u>345,129</u>	<u>280,315</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Wells, Leah - Accumulation		75,552	72,736
Wells, Darren - Accumulation		269,577	207,579
Total Liability for accrued benefits allocated to members' accounts		<u>345,129</u>	<u>280,315</u>

WELLS SUPER FUND**Operating Statement**

For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
Income			
Investment Income			
Trust Distributions	10	1,862	0
Interest Received		2,839	2,656
Investment Gains			
Changes in Market Values	11	498	0
Contribution Income			
Employer Contributions		24,366	32,681
Transfers In		46,746	0
Total Income		<u>76,311</u>	<u>35,337</u>
Expenses			
Accountancy Fees		2,079	1,937
Administration Costs		868	605
ATO Supervisory Levy		259	259
Auditor's Remuneration		628	770
Investment Expenses		1,301	1,244
Formation costs		440	440
Member Payments			
Life Insurance Premiums		3,117	1,335
Total Expenses		<u>8,692</u>	<u>6,590</u>
Benefits accrued as a result of operations before income tax			
		<u>67,619</u>	<u>28,747</u>
Income Tax Expense	12	2,806	4,312
Benefits accrued as a result of operations		<u>64,814</u>	<u>24,435</u>

WELLS SUPER FUND

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. 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.

WELLS SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2019

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: Real Estate Properties (Australian - Residential)

	2019 \$	2018 \$
Lot 5 Riverton Rd, Riverton	140,000	140,000
	<hr/> 140,000	<hr/> 140,000

Note 3: Shares in Listed Companies (Australian)

	2019 \$	2018 \$
Australian Foundation Investment Company Limited	5,269	0
	<hr/> 5,269	<hr/> 0

Note 4: Units in Listed Unit Trusts (Australian)

	2019 \$	2018 \$
Acadian Wsale Aust Equity LS	6,474	0
CFS Wsale Index Property Securities	5,204	0
Legg Mason MC WS Real Income	2,111	0
Magellan Wsale Infrastructure	4,194	0
Realindex WS Aus Small Company	3,041	0
Realindex WS Aust Share	6,892	0
	<hr/> 27,916	<hr/> 0

Note 5: Units in Listed Unit Trusts (Overseas)

	2019 \$	2018 \$
FirstChoice Wsale Glb Infrastructure Sec	5,164	0
CFS WS Glob Credit Income Fund	2,510	0
Magellan Wsale Global Share	5,309	0
PIMCO WS Global Bond	3,207	0
Realindex WS Global Share	7,607	0
	<hr/> 23,797	<hr/> 0

WELLS SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2019

Note 6: Banks and Term Deposits

	2019 \$	2018 \$
Banks		
NAB Account 6044	89,984	11,500
NAB Account 7155	6,853	30,286
NAB Trade Ac 6992	15	0
Term Deposit 5223	50,000	0
Term Deposit Ac 5235	0	100,000
	<hr/> 146,852	<hr/> 141,786

Note 7: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	280,315	255,880
Benefits accrued as a result of operations	64,813	24,435
Current year member movements	0	0
	<hr/> 345,128	<hr/> 280,315

Note 8: 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.

	2019 \$	2018 \$
Vested Benefits	<hr/> 345,128	<hr/> 280,315

Note 9: Guaranteed Benefits

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

WELLS SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2019

Note 10: Trust Distributions	2019	2018
	\$	\$
CFS WS Glob Credit Income Fund	11	0
FirstChoice Wsale Glb Infrastructure Sec	51	0
CFS Wsale Index Property Securities	90	0
Acadian Wsale Aust Equity LS	128	0
Magellan Wsale Infrastructure	75	0
Realindex WS Aust Share	462	0
Realindex WS Global Share	766	0
Realindex WS Aus Small Company	140	0
Magellan Wsale Global Share	60	0
Legg Mason MC WS Real Income	81	0
	<hr/>	<hr/>
	1,864	0
	<hr/>	<hr/>
Note 11: Unrealised Movements in Market Value	2019	2018
	\$	\$
Shares in Listed Companies (Australian)		
Australian Foundation Investment Company Limited	263	0
	<hr/>	<hr/>
	263	0
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Acadian Wsale Aust Equity LS	346	0
CFS Wsale Index Property Securities	115	0
Legg Mason MC WS Real Income	30	0
Magellan Wsale Infrastructure	119	0
Realindex WS Aus Small Company	(99)	0
Realindex WS Aust Share	(70)	0
	<hr/>	<hr/>
	441	0
	<hr/>	<hr/>
Units in Listed Unit Trusts (Overseas)		
FirstChoice Wsale Glb Infrastructure Sec	113	0
Magellan Wsale Global Share	249	0
PIMCO WS Global Bond	89	0

WELLS SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2019

Realindex WS Global Share	(660)	0
	(208)	0
Total Unrealised Movement	496	0
Realised Movements in Market Value	2019	2018
	\$	\$
Units in Listed Unit Trusts (Overseas)		
PIMCO WS Global Bond	1	0
	1	0
Total Realised Movement	1	0
Changes in Market Values	497	0
Note 12: Income Tax Expense	2019	2018
	\$	\$
The components of tax expense comprise		
Current Tax	2,756	4,312
Deferred Tax Liability/Asset	50	0
Income Tax Expense	2,806	4,312
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%	10,143	4,312
Less:		
Tax effect of:		
Non Taxable Transfer In	7,012	0
Increase in MV of Investments	74	0
Accounting Trust Distributions	279	0
Add:		
Tax effect of:		
Franking Credits	24	0
Foreign Credits	8	0

WELLS SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2019

Net Capital Gains	82	0
Taxable Trust Distributions	46	0
Distributed Foreign Income	32	0
Rounding	(2)	0
Income Tax on Taxable Income or Loss	2,968	4,312
Less credits:		
Franking Credits	157	0
Foreign Credits	55	0
Current Tax or Refund	<u>2,756</u>	<u>4,312</u>

Members Statement

Leah Wells
 357 Harrison Road
 CEDAR VALE, Queensland, 4285, Australia

Your Details

Date of Birth : 08/02/1977
 Age: 42
 Tax File Number: Provided
 Date Joined Fund: 08/03/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: WELLEA00001A
 Account Start Date 08/03/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 75,551
 Total Death Benefit 75,551
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

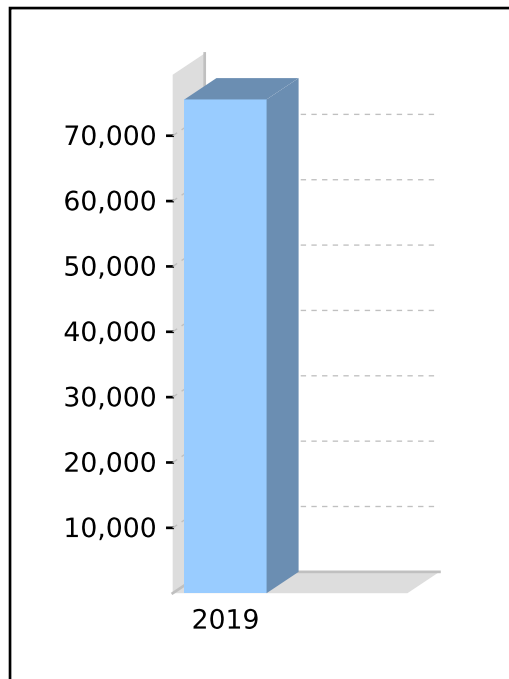
Total Benefits 75,551

Preservation Components

Preserved 75,551
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 75,551



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	72,735
<u>Increases to Member account during the period</u>	
Employer Contributions	6,427
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(42)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	964
Income Tax	(512)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	3,117
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	75,551

Members Statement

Darren Wells
 357 Harrison Road
 CEDAR VALE, Queensland, 4285, Australia

Your Details

Date of Birth : 17/07/1972
 Age: 46
 Tax File Number: Provided
 Date Joined Fund: 08/03/2013
 Service Period Start Date: 05/04/1993
 Date Left Fund:
 Member Code: WELDAR00001A
 Account Start Date 08/03/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 269,577
 Total Death Benefit 269,577
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

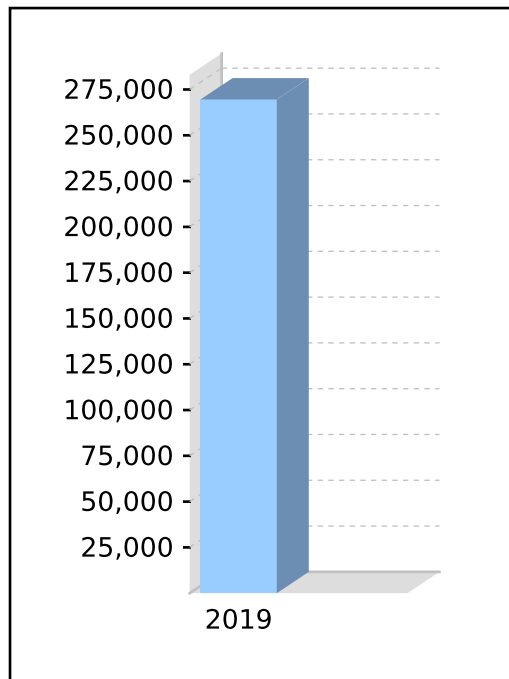
Total Benefits 269,577

Preservation Components

Preserved 269,577
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 160
 Taxable 269,417



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	207,579
<u>Increases to Member account during the period</u>	
Employer Contributions	17,939
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	46,746
Net Earnings	(122)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,691
Income Tax	(126)
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	269,577

WELLS SUPER FUND**Statement of Taxable Income**

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	67,619.00
Less	
Non Taxable Transfer In	46,746.00
Increase in MV of investments	496.00
Realised Accounting Capital Gains	1.00
Accounting Trust Distributions	1,862.00
	<u>49,105.00</u>
Add	
Franking Credits	157.00
Foreign Credits	55.00
Net Capital Gains	547.00
Taxable Trust Distributions	304.00
Distributed Foreign income	212.00
	<u>1,275.00</u>
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>19,788.00</u>
Income Tax on Taxable Income or Loss	2,968.20
Less	
Franking Credits	156.93
Foreign Credits	55.47
CURRENT TAX OR REFUND	<u>2,755.80</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,568.00)
AMOUNT DUE OR REFUNDABLE	<u>(1,553.20)</u>

Self-managed superannuation fund annual return **2019**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2019* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

- | | | |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2019 return? | A No | Yes |
| Is this the first required return for a newly registered SMSF? | B No | Yes |

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf the audit report was qualified, have the reported issues been rectified? **D** No Yes**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. **Go to C.****B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
 Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes **▶** If yes, provide the date on which the fund was wound up Day / Month / Year **▶** Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No **▶** Go to Section B: Income.

Yes **▶** Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** **▶** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes **▶** Go to Section B: Income.

No **▶** Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
D1 \$	Net foreign income	D \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus [#]No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
R \$
(**R1** plus **R2**
plus **R3** less **R6**)

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
U \$
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W** \$
(Sum of labels **A** to **U**)

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME **V** \$
(**W** less **Y**)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
Death benefit increase	G1 \$		
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		
	TOTAL DEDUCTIONS N \$ (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ (Total A2 to L2)
	#TAXABLE INCOME OR LOSS O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	Loss	TOTAL SMSF EXPENSES Z \$ (N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2019* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

Foreign income tax offset

C1 \$

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$

(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset

D1 \$

Early stage venture capital limited partnership tax offset carried forward from previous year

D2 \$

Early stage investor tax offset

D3 \$

Early stage investor tax offset carried forward from previous year

D4 \$

Non-refundable carry forward tax offsets

D \$

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

E1 \$

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$

Refundable tax offsets

E \$

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds (Remainder of refundable tax offsets)	I \$	(unused amount from label E – an amount must be included even if it is zero)
--	-------------	--

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	(T5 plus G less H less I less K plus L less M plus N)
--	-------------	---

#This is a mandatory label.

Section E: Losses**14 Losses**

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

Tax losses carried forward to later income years **U \$**
Net capital losses carried forward to later income years **V \$**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date / /

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 2

Title: Mr Mrs Miss Ms Other
 Family name

First given name Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth Day / Month / Year

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements Australian residential real property J1 \$ Australian non-residential real property J2 \$ Overseas real property J3 \$ Australian shares J4 \$ Overseas shares J5 \$ Other J6 \$	Debt securities F \$ Loans G \$ Listed shares H \$ Unlisted shares I \$ Limited recourse borrowing arrangements J \$
---	---

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ (Sum of labels A to T)
--

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes **\$**

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No Yes

16 LIABILITIES

Borrowings for limited recourse
borrowing arrangements

V1 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

Borrowings **V \$**

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W \$**

Reserve accounts **X \$**

Other liabilities **Y \$**

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements
17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information
Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year** **A**
specified of the election (for example, for the 2018–19 income year, write **2019**).


If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, **B**
and complete and attach the *Family trust election, revocation or variation 2019*.

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust **C**
or fund is making one or more elections this year, write the earliest income year being
specified and complete an *Interposed entity election or revocation 2019* for each election.

If revoking an interposed entity election, print **R**, and complete **D**
and attach the *Interposed entity election or revocation 2019*.

Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2019* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

WELLS 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
Cash at Bank												
NAB Account 6044	1,060.13			1,060.13	0.00	0.00	0.00	1,060.13			0.00	0.00
NAB Account 7155	101.05			101.05	0.00	0.00	0.00	101.05			0.00	0.00
NAB Trade Ac 6992	0.02			0.02	0.00	0.00	0.00	0.02			0.00	0.00
Term Deposit Ac 5235	1,678.09			1,678.09	0.00	0.00	0.00	1,678.09			0.00	0.00
	2,839.29			2,839.29	0.00	0.00	0.00	2,839.29			0.00	0.00
Units in Listed Unit Trusts (Australian)												
Acadian Acadian Wsale Aust Equity LS	127.64	102.28			56.21	3.21	0.65	162.35		0.00	0.00	0.00
CFSWholesale CFS Wsale Index Property Securities	89.65	5.59			2.55	5.04	0.83	14.01		0.00	0.00	0.00
Leggm Legg Mason MC WS Real Income	80.93	4.94			2.75	4.86	1.58	14.13		0.00	22.05	6.18
Magellan Wsale Magellan Wsale Infrastructure	75.33				0.00	0.00	0.00	0.00		0.00	0.00	75.33
Realindex Realindex WS Aus Small Company	139.60	40.99			22.92	4.57	1.07	69.55		0.00	40.56	1.53
Realindex WS Realindex WS Aust Share	461.52	150.21			72.23	6.43	1.15	230.02		0.00	141.52	1.88
	974.67	304.01			156.66	24.11	5.28	490.06		0.00	204.13	84.92
Units in Listed Unit Trusts (Overseas)												
FSF0084AU CFS WS Glob Credit Income Fund	10.65				0.00	6.66	0.11	6.77		0.00	0.00	0.00
Firstchoice FirstChoice Wsale Glb Infrastructure Sec	50.54	0.30			0.27	44.06	11.35	55.98		0.00	0.00	2.83
Magellan Magellan Wsale Global Share	59.73				0.00	0.00	8.88	8.88		0.00	26.91	5.91
Realindex WS Global Share Realindex WS Global Share	766.23				0.00	136.67	29.85	166.52		0.00	314.70	0.00
	887.15	0.30			0.27	187.39	50.19	238.15		0.00	341.61	8.74

WELLS 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	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
	4,701.11	304.31		2,839.29	156.93	211.50	55.47	3,567.50		0.00	545.74	93.66

Assessable Income (Excl. Capital Gains) **3,567.50**Net Capital Gain **545.74****Total Assessable Income 4,113.24**

* 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.

WELLS SUPER FUND

Realised Capital Gains Report

For the period:1 July 2018 to 30 June 2019

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Units in Listed Unit Trusts (Australian)												
Legg Mason MC WS Real Income												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.08	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.08	0.00	0.00
Realindex WS Aus Small Company												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.84	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.84	0.00	0.00
Realindex WS Aust Share												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	212.28	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	212.28	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	306.20	0.00	0.00
Units in Listed Unit Trusts (Overseas)												
Magellan Wsale Global Share												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.37	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.37	0.00	0.00
PIMCO WS Global Bond												
03/04/2019	01/05/2019	23.16	25.22	25.28	0.06	25.22	25.22	0.00	0.00	0.00	0.06	0.00
03/04/2019	01/05/2019	302.36	329.18	330.00	0.82	329.18	329.18	0.00	0.00	0.00	0.82	0.00
03/04/2019	03/06/2019	25.27	27.51	28.01	0.50	27.51	27.51	0.00	0.00	0.00	0.50	0.00
		350.80	381.91	383.29	1.38	381.91	381.91	0.00	0.00	0.00	1.38	0.00

WELLS SUPER FUND

Realised Capital Gains Report

For the period: 1 July 2018 to 30 June 2019

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Units in Listed Unit Trusts (Overseas)												
Realindex WS Global Share												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	472.05	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	472.05	0.00	0.00
		350.80	381.91	383.29	1.38	381.91	381.91	0.00	0.00	512.42	1.38	0.00
		350.80	381.91	383.29	1.38	381.91	381.91	0.00	0.00	818.62	1.38	0.00

WELLS 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%
Cash/Bank Accounts								
NAB Account 6044		89,983.510000	89,983.51	89,983.51	89,983.51			26.17 %
NAB Account 7155		6,852.760000	6,852.76	6,852.76	6,852.76			1.99 %
NAB Trade Ac 6992		14.510000	14.51	14.51	14.51			0.00 %
Term Deposit 5223		50,000.000000	50,000.00	50,000.00	50,000.00			14.54 %
			146,850.78		146,850.78		0.00 %	42.71 %
Real Estate Properties (Australian - Residential)								
RIVER Lot 5 Riverton Rd, Riverton	1.00	140,000.000000	140,000.00	144,499.45	144,499.45	(4,499.45)	(3.11) %	40.72 %
			140,000.00		144,499.45	(4,499.45)	(3.11) %	40.72 %
Shares in Listed Companies (Australian)								
AFI.AX Australian Foundation Investment Company Limited	843.00	6.250000	5,268.75	5.94	5,005.51	263.24	5.26 %	1.53 %
			5,268.75		5,005.51	263.24	5.26 %	1.53 %
Units in Listed Unit Trusts (Australian)								
Acadian Acadian Wsale Aust Equity LS	4,858.20	1.332600	6,474.04	1.26	6,127.64	346.40	5.65 %	1.88 %
CFSWholesale CFS Wsale Index Property Securities	6,562.89	0.793000	5,204.37	0.78	5,089.65	114.72	2.25 %	1.51 %
Leggm Legg Mason MC WS Real Income	2,411.10	0.875400	2,110.68	0.86	2,080.93	29.75	1.43 %	0.61 %
Magellan Wsale Magellan Wsale Infrastructure	3,364.48	1.246600	4,194.16	1.21	4,075.33	118.83	2.92 %	1.22 %
Realindex Realindex WS Aus Small Company	2,075.38	1.465100	3,040.65	1.51	3,139.60	(98.95)	(3.15) %	0.88 %
Realindex WS Realindex WS Aust Share	4,666.12	1.477000	6,891.86	1.49	6,961.52	(69.66)	(1.00) %	2.00 %
			27,915.76		27,474.67	441.09	1.61 %	8.12 %
Units in Listed Unit Trusts (Overseas)								
FSF0084AU CFS WS Glob Credit Income Fund	2,812.40	0.892600	2,510.35	0.89	2,510.65	(0.30)	(0.01) %	0.73 %
Firstchoice FirstChoice Wsale Glb Infrastructure Sec	5,103.93	1.011700	5,163.65	0.99	5,050.54	113.11	2.24 %	1.50 %
Magellan Magellan Wsale Global Share	2,149.65	2.469700	5,308.99	2.35	5,059.73	249.26	4.93 %	1.54 %

WELLS 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%
PIMCO PIMCO WS Global Bond	2,864.04	1.119900	3,207.44	1.09	3,118.09	89.35	2.87 %	0.93 %
Realindex WS Global Share	5,763.94	1.319700	7,606.68	1.43	8,266.23	(659.55)	(7.98) %	2.21 %
			23,797.11		24,005.24	(208.13)	(0.87) %	6.92 %
			343,832.40		347,835.65	(4,003.25)	(1.15) %	100.00 %