

Ibanez Superannuation Fund

ABN 96347012162

Financial Statements and Reports for the Year Ended 30 June 2019



Accrual Accounting & Taxation

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Ibanez Superannuation Fund

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Ibanez Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Ibanez Superannuation Fund which comprise the statement of financial position as at 30/06/2019 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Ibanez Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 29/01/2019

Ibanez Superannuation Fund
Ibanez Holdings Pty Ltd ACN: 600898459
Trustees Declaration

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 declares 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:

Dated this day of2019

Ibanez Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	2,032.80	712.00
Medibank Private Limited	153.00	260.32
Santos Limited	238.27	0.00
Telstra Corporation Limited.	550.00	0.00
The Star Entertainment Group Limited	130.00	0.00
	<u>3,104.07</u>	<u>972.32</u>
Interest Received		
High Interest A/C	90.47	12.44
Trading A/C	2.12	0.51
	<u>92.59</u>	<u>12.95</u>
Contribution Income		
Employer Contributions - Concessional		
Minerva Ibanez	3,080.65	15,363.06
Reynaldo Ibanez	15,000.00	20,073.08
	<u>18,080.65</u>	<u>35,436.14</u>
Investment Gains		
Realised Movements in Market Value		
Investment Property		
Philippine Property	9,050.00	0.00
	<u>9,050.00</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(807.36)	(227.58)
Mayne Pharma Group Limited	1,030.05	(1,715.86)
Medibank Private Limited	(658.75)	255.00
Santos Limited	100.00	16,337.67
Telstra Corporation Limited.	1,659.27	(669.95)
The Star Entertainment Group Limited	(323.38)	0.00
	<u>999.83</u>	<u>13,979.28</u>
Changes in Market Values	<u>10,049.83</u>	<u>13,979.28</u>
Total Income	<u>31,327.14</u>	<u>50,400.69</u>
Expenses		
Bank Charges	70.00	120.00
	<u>70.00</u>	<u>120.00</u>
Member Payments		
Benefits Paid/Transfers Out		
Ibanez, Raul - Accumulation (Accumulation)	14,796.20	0.00
	<u>14,796.20</u>	<u>0.00</u>
Life Insurance Premiums		
Ibanez, Minerva - Accumulation (Accumulation)	225.66	404.92
Ibanez, Reynaldo - Accumulation (Accumulation)	1,628.58	2,803.86
	<u>1,854.24</u>	<u>3,208.78</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Ibanez Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Total Expenses	<u>16,720.44</u>	<u>3,328.78</u>
Benefits accrued as a result of operations before income tax	<u>14,606.70</u>	<u>47,071.91</u>
Income Tax Expense		
Income Tax Expense	754.23	4,609.50
Total Income Tax	<u>754.23</u>	<u>4,609.50</u>
Benefits accrued as a result of operations	<u>13,852.47</u>	<u>42,462.41</u>

*The accompanying notes form part of these financial statements.
Refer to compilation report*

Ibanez Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Investment Property	2		
Philippine Property		0.00	79,000.00
Shares in Listed Companies (Australian)	3		
Mayne Pharma Group Limited		25,950.00	17,400.00
The Star Entertainment Group Limited		13,728.96	0.00
Medibank Private Limited		5,546.25	6,205.00
Telstra Corporation Limited.		15,309.12	13,100.00
Australia And New Zealand Banking Group Limited		56,072.79	13,103.36
Santos Limited		31,450.00	31,350.00
Total Investments		<u>148,057.12</u>	<u>160,158.36</u>
Other Assets			
Bank Accounts	4		
Ibanez Superannuation fund		5,409.47	10,569.26
High Interest A/C		39,027.22	261.75
Trading A/C		180.42	136.92
Reinvestment Residual Account			
The Star Entertainment Group Limited		2.56	0.00
Telstra Corporation Limited.		0.15	0.00
Australia And New Zealand Banking Group Limited		8.24	2.24
Total Other Assets		<u>44,628.06</u>	<u>10,970.17</u>
Total Assets		<u>192,685.18</u>	<u>171,128.53</u>
Less:			
Liabilities			
ATO Integrated client		0.00	378.00
Income Tax Payable		5,335.72	4,773.49
Total Liabilities		<u>5,335.72</u>	<u>5,151.49</u>
Net assets available to pay benefits		<u>187,349.46</u>	<u>165,977.04</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Ibanez, Reynaldo - Accumulation		112,630.49	97,867.11
Ibanez, Minerva - Accumulation		58,642.51	54,176.05
Ibanez, Raul - Accumulation		0.00	13,933.88
Total Liability for accrued benefits allocated to members' accounts		<u>171,273.00</u>	<u>165,977.04</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Ibanez Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019	2018
		\$	\$
Statement of Financial Position Does Not Balance		16,076.46	0.00
Consisting of			
Investment Movement Data Clearing Account		7,519.95	0.00
Current year profit/loss not allocated to members		8,556.51	0.00

The accompanying notes form part of these financial statements.

Refer to compilation report

Ibanez Superannuation Fund

Members Summary Report

As at 30 June 2019

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
Reynaldo Ibanez (Age: 52)											
IBAREY00003A - Accumulation											
97,867.11	15,000.00	0.00	4,111.92	0.00	0.00	2,250.00	469.96	0.00	1,628.58	0.00	112,630.49
97,867.11	15,000.00	0.00	4,111.92	0.00	0.00	2,250.00	469.96	0.00	1,628.58	0.00	112,630.49
Minerva Ibanez (Age: 43)											
IBAMIN00003A - Accumulation											
54,176.05	3,080.65	0.00	2,443.70	0.00	0.00	462.10	370.13	0.00	225.66	0.00	58,642.51
54,176.05	3,080.65	0.00	2,443.70	0.00	0.00	462.10	370.13	0.00	225.66	0.00	58,642.51
Raul Santiago Ibanez (Age: 47)											
IBARAU00002A - Accumulation											
13,933.88	0.00	0.00	964.59	0.00	0.00	0.00	102.27	14,796.20	0.00	0.00	0.00
13,933.88	0.00	0.00	964.59	0.00	0.00	0.00	102.27	14,796.20	0.00	0.00	0.00
165,977.04	18,080.65	0.00	7,520.21	0.00	0.00	2,712.10	942.36	14,796.20	1,854.24	0.00	171,273.00

Members Statement

Reynaldo Ibanez
 267 Benowa Road
 Benowa, Queensland, 4217, Australia

Your Details

Date of Birth : 09/12/1966
 Age: 52
 Tax File Number: Provided
 Date Joined Fund: 01/07/2016
 Service Period Start Date: 09/12/1966
 Date Left Fund:
 Member Code: IBAREY00003A
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 112,630.49
 Total Death Benefit 112,630.49

Your Balance

Total Benefits 112,630.49

Preservation Components

Preserved 112,630.49

Unrestricted Non Preserved

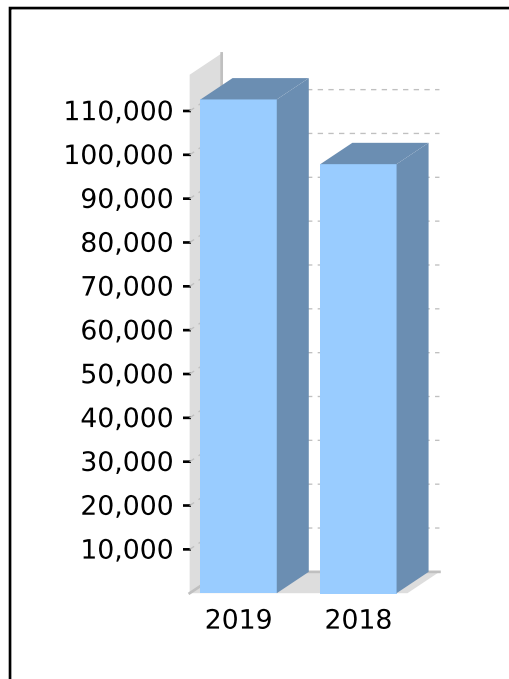
Restricted Non Preserved

Tax Components

Tax Free

Taxable 112,630.49

Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	97,867.11	74,335.17
<u>Increases to Member account during the period</u>		
Employer Contributions	15,000.00	20,073.08
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	4,111.92	8,965.98
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,250.00	3,010.96
Income Tax	469.96	(307.70)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,628.58	2,803.86
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	112,630.49	97,867.11

Members Statement

Minerva Ibanez
 267 Benowa Road B
 Benowa, Queensland, 4217, Australia

Your Details

Date of Birth : 12/01/1976
 Age: 43
 Tax File Number: Provided
 Date Joined Fund: 30/06/2017
 Service Period Start Date: 30/06/2017
 Date Left Fund:
 Member Code: IBAMIN00003A
 Account Start Date 30/06/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 58,642.51
 Total Death Benefit 58,642.51

Your Balance

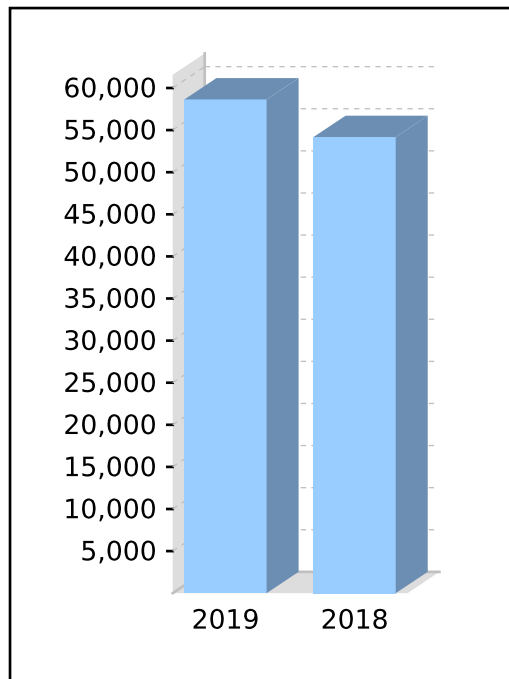
Total Benefits 58,642.51

Preservation Components

Preserved 58,642.51
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 58,642.51
 Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	54,176.05	36,743.45
<u>Increases to Member account during the period</u>		
Employer Contributions	3,080.65	15,363.06
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	2,443.70	4,778.30
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	462.10	2,304.45
Income Tax	370.13	(0.61)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	225.66	404.92
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	58,642.51	54,176.05

Members Statement

Raul Santiago Ibanez
 493a Pine Ridge Road
 Runaway Bay, Queensland, 4216, Australia

Your Details

Date of Birth : 19/10/1971
 Age: 47
 Tax File Number: Provided
 Date Joined Fund: 30/06/2017
 Service Period Start Date: 30/06/2017
 Date Left Fund:
 Member Code: IBARAU00002A
 Account Start Date 30/06/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit

Your Balance

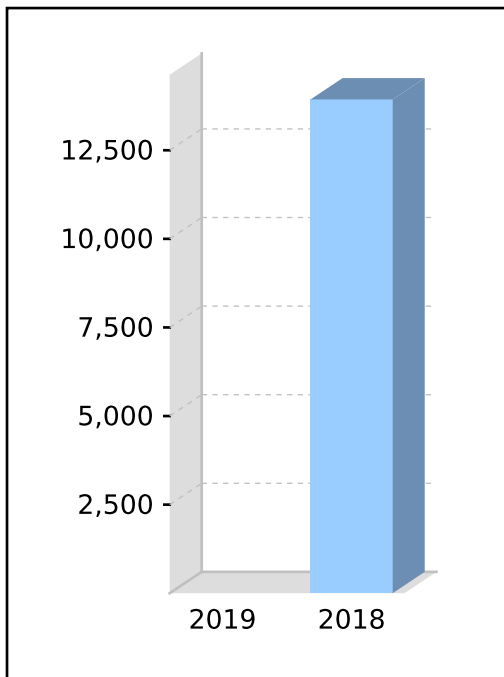
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable
 Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	13,933.88	12,436.01
<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	964.59	1,516.97
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	102.27	19.10
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	14,796.20	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	0.00	13,933.88

Ibanez Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
High Interest A/C		39,027.220000	39,027.22	39,027.22	39,027.22			
Ibanez Superannuation fund		5,409.470000	5,409.47	5,409.47	5,409.47			
Trading A/C		180.420000	180.42	180.42	180.42			
			44,617.11		44,617.11			
Investment Property								
001 Philippine Property	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	9,050.00
			0.00		0.00	0.00	0.00	9,050.00
Shares in Listed Companies (Australian)								
ANZ.AX Australia And New Zealand Banking Group Limited	2,141.00	26.190000	56,072.79	26.90	57,599.30	(1,526.51)	(807.36)	0.00
MYX.AX Mayne Pharma Group Limited	30,000.00	0.865000	25,950.00	0.94	28,313.24	(2,363.24)	1,030.05	0.00
MPL.AX Medibank Private Limited	2,125.00	2.610000	5,546.25	2.00	4,250.00	1,296.25	(658.75)	0.00
STO.AX Santos Limited	5,000.00	6.290000	31,450.00	3.70	18,489.19	12,960.81	100.00	0.00
TLS.AX Telstra Corporation Limited.	5,172.00	2.960000	15,309.12	2.77	14,319.80	989.32	1,659.27	0.00
SGR.AX The Star Entertainment Group Limited	3,024.00	4.540000	13,728.96	4.65	14,052.34	(323.38)	(323.38)	0.00
			148,057.12		137,023.87	11,033.25	999.83	0.00
			192,674.23		181,640.98	11,033.25	999.83	9,050.00

Ibanez Superannuation Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
High Interest A/C		39,027.220000	39,027.22	39,027.22	39,027.22			20.26 %	
Ibanez Superannuation fund		5,409.470000	5,409.47	5,409.47	5,409.47			2.81 %	
Trading A/C		180.420000	180.42	180.42	180.42			0.09 %	
			44,617.11		44,617.11		0.00 %	23.16 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	2,141.00	26.190000*	56,072.79	26.90	57,599.30	(1,526.51)	(2.65) %	29.10 %
MYX.AX	Mayne Pharma Group Limited	30,000.00	0.865000*	25,950.00	0.94	28,313.24	(2,363.24)	(8.35) %	13.47 %
MPL.AX	Medibank Private Limited	2,125.00	2.610000*	5,546.25	2.00	4,250.00	1,296.25	30.50 %	2.88 %
STO.AX	Santos Limited	5,000.00	6.290000*	31,450.00	3.70	18,489.19	12,960.81	70.10 %	16.32 %
TLS.AX	Telstra Corporation Limited.	5,172.00	2.960000*	15,309.12	2.77	14,319.80	989.32	6.91 %	7.95 %
SGR.AX	The Star Entertainment Group Limited	3,024.00	4.540000*	13,728.96	4.65	14,052.34	(323.38)	(2.30) %	7.13 %
				148,057.12		137,023.87	11,033.25	8.05 %	76.84 %
				192,674.23		181,640.98	11,033.25	6.07 %	100.00 %

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
Australia And New Zealand Banking Group Limited	26.190000	25/01/2019
Mayne Pharma Group Limited	0.865000	25/01/2019
Medibank Private Limited	2.610000	25/01/2019
Santos Limited	6.290000	25/01/2019
Telstra Corporation Limited.	2.960000	25/01/2019
The Star Entertainment Group Limited	4.540000	25/01/2019

Ibanez Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	11,905.40
Less	
Increase in MV of investments	357.42
Realised Accounting Capital Gains	9,050.00
	<u>9,407.42</u>
Add	
Franking Credits	618.20
Net Capital Gains	6,033.00
	<u>6,651.20</u>
SMSF Annual Return Rounding	0.33
	<u>9,149.51</u>
Taxable Income or Loss	<u>9,149.51</u>
Income Tax on Taxable Income or Loss	1,372.43
Less	
Franking Credits	618.20
	<u>754.23</u>
CURRENT TAX OR REFUND	<u>754.23</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(192.00)
	<u>821.23</u>
AMOUNT DUE OR REFUNDABLE	<u>821.23</u>

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

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

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
-----------------	--------------	------

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration:

I declare that:

- ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

Date

/ /

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

5 Wt i bhBUa Y.....

.....

I authorise the refund to be deposited directly to the specified account

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature

Date

Contact name

Client Reference

Agent's Phone Number

.....HU '5 [YbhBi a VYf