
Financial statements and reports for the year ended
30 June 2017

COPPABELLA SUPERANNUATION FUND

Prepared for: Coppabella Investments Pty. Limited

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COPPABELLA SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Other Assets	2	42,000.00	42,000.00
Shares in Unlisted Private Companies (Australian)	3	1,502,057.08	1,449,178.40
Total Investments		<u>1,544,057.08</u>	<u>1,491,178.40</u>
Other Assets			
ANZ Acct: 012-003 354127594 (Business Extra)		34,878.92	996.31
ANZ Acct: 012-003 452973946 (Online Saver)		17,557.92	32,376.93
Total Other Assets		<u>52,436.84</u>	<u>33,373.24</u>
Total Assets		<u>1,596,493.92</u>	<u>1,524,551.64</u>
Less:			
Liabilities			
Income Tax Payable		7,840.05	5,006.70
Sundry Creditors		17,219.32	16,210.69
Total Liabilities		<u>25,059.37</u>	<u>21,217.39</u>
Net assets available to pay benefits		<u>1,571,434.55</u>	<u>1,503,334.25</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Osborne, Richard Wallace - Pension (Pension)		624,213.97	635,967.18
Osborne, Richard Wallace - Accumulation		131,802.80	96,543.42
Osborne, Caroline Jane - Accumulation		815,417.78	770,823.65
Total Liability for accrued benefits allocated to members' accounts		<u>1,571,434.55</u>	<u>1,503,334.25</u>

COPPABELLA SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Income			
Investment Income			
Interest Received		180.99	916.90
Other Investment Income		0.00	8.61
Investment Gains			
Changes in Market Values	7	52,878.68	0.00
Contribution Income			
Employer Contributions		55,750.00	70,000.00
Personal Non Concessional		4,444.00	5,000.00
Total Income		<u>113,253.67</u>	<u>75,925.51</u>
Expenses			
Accountancy Fees		2,772.00	0.00
Administration Costs		352.00	0.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,320.00	0.00
Interest Paid - ATO General Interest		1,260.32	0.00
Member Payments			
Pensions Paid		31,350.00	208,179.97
Total Expenses		<u>37,313.32</u>	<u>208,438.97</u>
Benefits accrued as a result of operations before income tax		<u>75,940.35</u>	<u>(132,513.46)</u>
Income Tax Expense	8	7,840.05	10,532.70
Benefits accrued as a result of operations		<u>68,100.30</u>	<u>(143,046.16)</u>

COPPABELLA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2017

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 the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

COPPABELLA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2017

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. 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: Other Assets

	2017 \$	2016 \$
Loan - Risk Management & Safety Systems Pty Ltd	42,000.00	42,000.00
	42,000.00	42,000.00

Note 3: Shares in Unlisted Private Companies (Australian)

	2017 \$	2016 \$
Risk Management & Safety Systems Pty Ltd	1,502,057.08	1,331,074.60
Venture Energy Pty Ltd	0.00	118,103.80
	1,502,057.08	1,449,178.40

COPPABELLA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2017

Note 4: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	1,503,334.25	1,646,380.41
Benefits accrued as a result of operations	68,100.30	(143,046.16)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,571,434.55	1,503,334.25

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2017 \$	2016 \$
Vested Benefits	1,571,434.55	1,503,334.25

Note 6: Guaranteed Benefits

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

Note 7: Unrealised Movements in Market Value

	2017 \$	2016 \$
Shares in Unlisted Private Companies (Australian)		
Risk Management & Saftey Systems Pty Ltd	170,982.48	0.00
Venture Energy Pty Ltd	(118,103.80)	0.00
	52,878.68	0.00
Total Unrealised Movement	52,878.68	0.00
Realised Movements in Market Value		
Total Realised Movement	0.00	0.00

COPPABELLA SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2017

Changes in Market Values	52,878.68	0.00
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Note 8: Income Tax Expense

	2017	2016
	\$	\$
The components of tax expense comprise		
Current Tax	7,840.05	10,532.70
Income Tax Expense	7,840.05	10,532.70

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%	11,391.05	(19,876.95)
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Less:

Tax effect of:

Non Taxable Contributions	666.60	750.00
Increase in MV of Investments	7,931.80	0.00
Exempt Pension Income	11.25	67.35

Add:

Tax effect of:

SMSF Non-Deductible Expenses	355.80	0.00
Pension Payments	4,702.50	31,227.00
Rounding	0.35	0.00

Income Tax on Taxable Income or Loss	7,840.05	10,532.70
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Less credits:

Other Adjustments		5,526.00
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Current Tax or Refund	7,840.05	10,532.70
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COPPABELLA SUPERANNUATION FUND

Members Summary Report

As at 30 June 2017

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	
Richard Wallace Osborne (Age: 63)											
OSBRIC00001P - Pension - Tax Free: 0.55%											
635,967.18	0.00	0.00	19,596.79	0.00	31,350.00	0.00	0.00	0.00	0.00	0.00	624,213.97
OSBRIC00002A - Accumulation											
96,543.42	37,222.00	0.00	3,226.10	0.00	0.00	5,250.00	(61.28)	0.00	0.00	0.00	131,802.80
732,510.60	37,222.00	0.00	22,822.89	0.00	31,350.00	5,250.00	(61.28)	0.00	0.00	0.00	756,016.77
Caroline Jane Osborne (Age: 56)											
OSBCAR00001A - Accumulation											
770,823.65	22,972.00	0.00	24,273.46	0.00	0.00	3,112.50	(461.17)	0.00	0.00	0.00	815,417.78
770,823.65	22,972.00	0.00	24,273.46	0.00	0.00	3,112.50	(461.17)	0.00	0.00	0.00	815,417.78
1,503,334.25	60,194.00	0.00	47,096.35	0.00	31,350.00	8,362.50	(522.45)	0.00	0.00	0.00	1,571,434.55

Members Statement

Richard Wallace Osborne
 6 Langside Road
 Hamilton, Queensland, 4007, Australia

Your Details

Date of Birth : 17/09/1953
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 10/03/1997
 Service Period Start Date: 10/03/1997
 Date Left Fund:
 Member Code: OSBRIC00001P
 Account Start Date 19/09/2013
 Account Type: Pension
 Account Description: Pension

Nominated Beneficiaries N/A
 Vested Benefits 624,213.97
 Total Death Benefit 624,213.97
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 624,213.97

Preservation Components

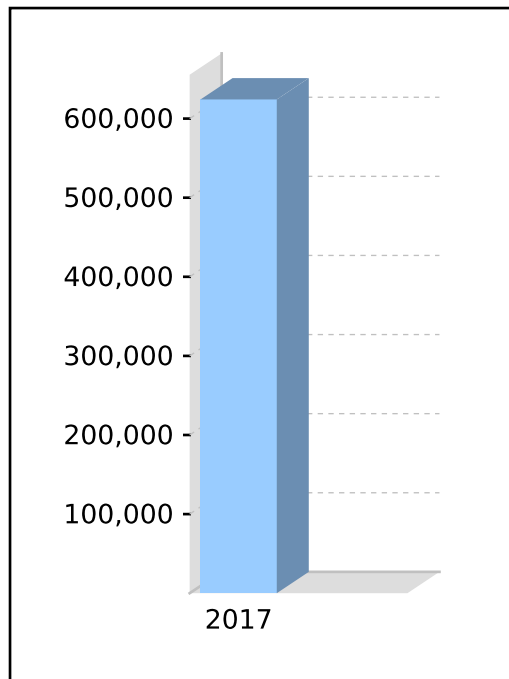
Preserved

Unrestricted Non Preserved 624,213.97
 Restricted Non Preserved

Tax Components

Tax Free (0.55%) 3,510.10
 Taxable 620,703.87

Investment Earnings Rate 3.15%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	635,967.18
<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	19,596.79
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	31,350.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	624,213.97

Members Statement

Richard Wallace Osborne
 6 Langside Road
 Hamilton, Queensland, 4007, Australia

Your Details

Date of Birth : 17/09/1953
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 10/03/1997
 Service Period Start Date:
 Date Left Fund:
 Member Code: OSBRIC00002A
 Account Start Date 10/03/1997
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 131,802.80
 Total Death Benefit 131,802.80
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

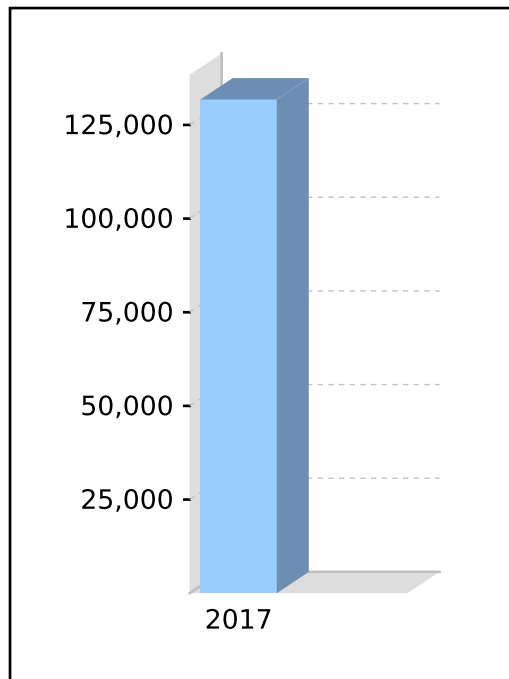
Total Benefits 131,802.80

Preservation Components

Preserved 131,802.80
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 24,731.91
 Taxable 107,070.89
 Investment Earnings Rate 3.21%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	96,543.42
<u>Increases to Member account during the period</u>	
Employer Contributions	35,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	2,222.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	3,226.10
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	5,250.00
Income Tax	(61.28)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	131,802.80

Members Statement

Caroline Jane Osborne
 6 Langside Road
 Hamilton, Queensland, 4007, Australia

Your Details

Date of Birth : 20/05/1961
 Age: 56
 Tax File Number: Provided
 Date Joined Fund: 10/03/1997
 Service Period Start Date: 10/03/1997
 Date Left Fund:
 Member Code: OSBCAR00001A
 Account Start Date 10/03/1997
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 815,417.78
 Total Death Benefit 815,417.78
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

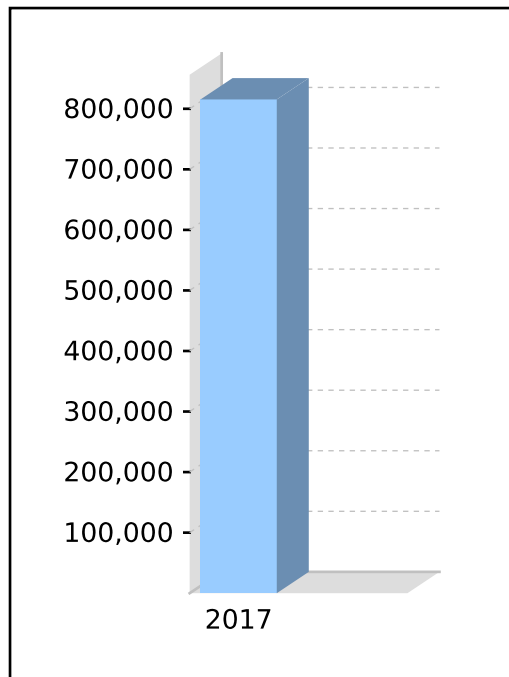
Total Benefits 815,417.78

Preservation Components

Preserved 815,417.78
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 2,222.00
 Taxable 813,195.78
 Investment Earnings Rate 3.21%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	770,823.65
<u>Increases to Member account during the period</u>	
Employer Contributions	20,750.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	2,222.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	24,273.46
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,112.50
Income Tax	(461.17)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	815,417.78

COPPABELLA SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2017

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
ANZ Acct: 012-003 354127594 (Business Extra)		34,878.920000	34,878.92	34,878.92	34,878.92			2.18 %
ANZ Acct: 012-003 452973946 (Online Saver)		17,557.920000	17,557.92	17,557.92	17,557.92			1.10 %
			52,436.84		52,436.84		0.00 %	3.28 %
Other Assets								
OSBR-RMSS Loan - Risk Management & Safety Systems Pty Ltd	1.00	42,000.000000	42,000.00	42,000.00	42,000.00	0.00	0.00 %	2.63 %
			42,000.00		42,000.00	0.00	0.00 %	2.63 %
Shares in Unlisted Private Companies (Australian)								
RMSS Risk Management & Saftey Systems Pty Ltd	252,023.00	5.960000	1,502,057.08	0.93	234,450.00	1,267,607.08	540.67 %	94.08 %
VENTURE Venture Energy Pty Ltd	5,332.00	0.000000	0.00	11.75	62,634.00	(62,634.00)	(100.00) %	0.00 %
			1,502,057.08		297,084.00	1,204,973.08	405.60 %	94.08 %
			1,596,493.92		391,520.84	1,204,973.08	307.77 %	100.00 %

COPPABELLA SUPERANNUATION FUND
Investment Income Report

As at 30 June 2017

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
Bank Accounts												
ANZ Acct: 012-003 452973946 (Online Saver)	180.99			180.99	0.00	0.00	0.00	180.99			0.00	0.00
	180.99			180.99	0.00	0.00	0.00	180.99			0.00	0.00
	180.99			180.99	0.00	0.00	0.00	180.99			0.00	0.00

Assessable Income (Excl. Capital Gains) **180.99**

Net Capital Gain **0.00**

Total Assessable Income 180.99

* 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.