
Financial statements and reports for the year ended
30 June 2016

Jayawardana Superannuation Fund

Prepared for: Chaturanga Buddika Jayawardana and Nhung Thai

Jayawardana Superannuation Fund

Reports Index

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

Jayawardana Superannuation Fund

Operating Statement

For the year ended 30 June 2016

	Note	2016	2015
		\$	\$
Income			
Investment Income			
Investment Gains			
Changes in Market Values	4	6,580	0
Transfers In		39,000	0
Total Income		<u>45,580</u>	<u>0</u>
Expenses			
ATO Supervisory Levy		518	0
Insurance		658	0
Formation expenses		660	0
Total Expenses		<u>1,836</u>	<u>0</u>
Benefits accrued as a result of operations before income tax		<u>43,744</u>	<u>0</u>
Income Tax Expense		0	0
Benefits accrued as a result of operations		<u>43,744</u>	<u>0</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Jayawardana Superannuation Fund
Statement of Financial Position

As at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Investments			
Other Assets	2	41,580	0
Total Investments		<u>41,580</u>	<u>0</u>
Other Assets			
ANZ Business Premium Saver Account #8328		2,682	0
Total Other Assets		<u>2,682</u>	<u>0</u>
Total Assets		<u>44,262</u>	<u>0</u>
Less:			
Liabilities			
Income Tax Payable		518	0
Total Liabilities		<u>518</u>	<u>0</u>
Net assets available to pay benefits		<u>43,744</u>	<u>0</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Jayawardana, Chaturanga Buddika - Accumulation		43,744	0
Total Liability for accrued benefits allocated to members' accounts		<u>43,744</u>	<u>0</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 2016

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 Trustee(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 2016

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: Other Assets

	2016 \$	2015 \$
PINK ARGYLE DIAMOND	41,580	0
	<hr/> 41,580	<hr/> 0

Note 3: Banks and Term Deposits

Jayawardana Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2016

	2016	2015
	\$	\$
Banks		
ANZ Business Premium Saver Account #8328	2,682	0
	<hr/>	<hr/>
	2,682	0
	<hr/>	<hr/>
 Note 4:Unrealised Movements in Market Value		
	2016	2015
	\$	\$
Other Assets		
PINK ARGYLE DIAMOND	6,580	0
	<hr/>	<hr/>
	6,580	0
	<hr/>	<hr/>
Total Unrealised Movement	6,580	0
	<hr/>	<hr/>
 Realised Movements in Market Value		
	2016	2015
	\$	\$
Total Realised Movement	0	0
	<hr/>	<hr/>
Changes in Market Values	6,580	0
	<hr/>	<hr/>

Jayawardana Superannuation Fund

Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2016 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2016 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 2016.

Specifically, the trustees 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 trustees, 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 trustees by:

.....
Chaturanga Buddika Jayawardana

Trustee

.....
Nhung Thai

Trustee

Dated this day of

Jayawardana Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2016

	2016
	\$
Benefits accrued as a result of operations	43,744.00
Less	
Non Taxable Transfer In	39,000.00
Increase in MV of investments	6,580.00
	<u>45,580.00</u>
Add	
Other Non Deductible Expenses	660.00
	<u>660.00</u>
Taxable Income or Loss	<u>(1,176.00)</u>
Income Tax on Taxable Income or Loss	0.00
 CURRENT TAX OR REFUND	 <u>0.00</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>518.00</u>

Members Statement

Chaturanga Buddika Jayawardana
 2 INDEE WAY
 HARRISDALE, Western Australia, 6122, Australia

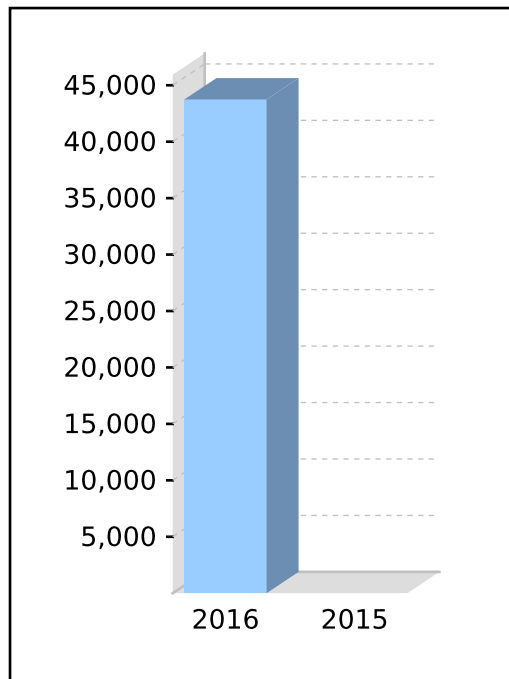
Your Details

Date of Birth : 05/09/1986
 Age: 29
 Tax File Number: Provided
 Date Joined Fund: 01/07/2015
 Service Period Start Date: 30/10/2006
 Date Left Fund:
 Member Code: JAYCHA00001A
 Account Start Date 01/07/2015
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 43,744
 Total Death Benefit 43,744

Your Balance

Total Benefits	43,744
<u>Preservation Components</u>	
Preserved	43,744
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	43,744



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2015		
<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	39,000	
Net Earnings	4,744	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2016	43,744	0

Members Statement

Nhung Thi Hong Thai

Your Details

Date of Birth : 29/07/1987
 Age: 28
 Tax File Number: Provided
 Date Joined Fund: 01/07/2015
 Service Period Start Date:
 Date Left Fund:
 Member Code: THANHU00002A
 Account Start Date 01/07/2015
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit

Your Balance

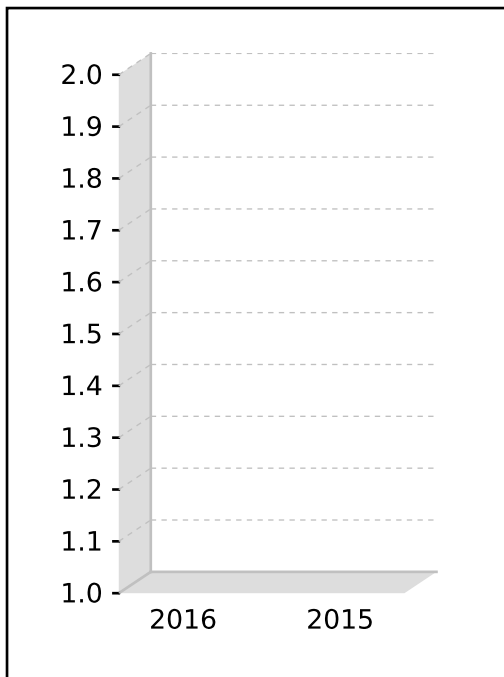
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2015		
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2016	0	0

Jayawardana Superannuation Fund Investment Summary Report

As at 30 June 2016

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
ANZ Business Premium Saver Account #8328		2,681.790000	2,681.79	2,681.79	2,681.79			6.06 %
			2,681.79		2,681.79		0.00 %	6.06 %
Other Assets								
DIAMOND.A PINK ARGYLE DIAMOND X	1.00	41,580.000000	41,580.00	35,000.00	35,000.00	6,580.00	18.80 %	93.94 %
			41,580.00		35,000.00	6,580.00	18.80 %	93.94 %
			44,261.79		37,681.79	6,580.00	17.46 %	100.00 %

Jayawardana Superannuation Fund
Market Movement Report

As at 30 June 2016

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
PINK ARGYLE DIAMOND										
	15/12/2015	Purchase	0.50	25,000.00	0.00	0.00	25,000.00	0.00	0.00	0.00
	16/12/2015	Purchase	0.50	10,000.00	0.00	0.00	35,000.00	0.00	0.00	0.00
	30/06/2016	Revaluation	0.00	0.00	6,580.00	0.00	41,580.00	0.00	0.00	0.00
	30/06/2016		1.00	35,000.00	6,580.00	0.00	41,580.00	0.00	0.00	0.00
Total Market Movement					6,580.00				0.00	6,580.00

Jayawardana Superannuation Fund

CGT Register Report

As at 30 June 2016

Investment	Transaction	Contract	CGT	Units	Cost Base	Cost Base Adj	Cost Base Adj	Reduced Cost	Adjusted Cost	Net Other	Net Indexed	Gross	CGT Loss
	Date	Date	Transaction			Tax Def	Tax Free	Base	Base	Capital Gain	Gain	Discounted	
			Type									Gain	

Other Assets

PINK ARGYLE DIAMOND

15/12/2015 15/12/2015 Purchase 0.50 25,000.00

16/12/2015 15/12/2015 Purchase 0.50 10,000.00

Jayawardana Superannuation Fund

Investment Income Report

As at 30 June 2016

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 Business Premium Saver Account #8328	0.29			0.29	0.00	0.00	0.00	0.29			0.00	0.00
	0.29			0.29	0.00	0.00	0.00	0.29			0.00	0.00
	0.29			0.29	0.00	0.00	0.00	0.29			0.00	0.00

Assessable Income (Excl. Capital Gains) **0.29**

Net Capital Gain **0.00**

Total Assessable Income 0.29

* 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.

Jayawardana Superannuation Fund

Unrealised Capital Gains Report

As at 30 June 2016

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit / (Loss)	Taxable Profit Indexation	Taxable Profit Discounted
Other Assets								
PINK ARGYLE DIAMOND	1.00	35,000.00	0.00	35,000.00	41,580.0000	6,580.00	0.00	0.00
		35,000.00	0.00	35,000.00	41,580.0000	6,580.00	0.00	0.00
		35,000.00	0.00	35,000.00	41,580.0000	6,580.00	0.00	0.00

Jayawardana Superannuation Fund

Trial Balance

As at 30 June 2016

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24700	Changes in Market Values of Investments			6,580.00
	25000	Interest Received			
	25000/ANZ455678328	ANZ Business Premium Saver Account #8328			0.29
	28500	Transfers In			
	28500/JAYCHA00001A	(Transfers In) JAYAWARDANA, CHATURANGA BUDDIKA - Accumulation			39,000.00
	30400	ATO Supervisory Levy		518.00	
	38000	Insurance		658.50	
	38300	Formation expenses		660.00	
	49000	Profit/Loss Allocation Account		43,743.79	
	52850	Transfers In			
	52850/JAYCHA00001A	(Transfers In) JAYAWARDANA, CHATURANGA BUDDIKA - Accumulation			39,000.00
	53100	Share of Profit/(Loss)			
	53100/JAYCHA00001A	(Share of Profit/(Loss)) JAYAWARDANA, CHATURANGA BUDDIKA - Accumulation			4,743.79
	60400	Bank Accounts			
	60400/ANZ455678328	ANZ Business Premium Saver Account #8328		2,681.79	
	76000	Other Assets			
	76000/DIAMOND.AX	PINK ARGYLE DIAMOND	1.0000	41,580.00	
	85000	Income Tax Payable/Refundable			518.00
				89,842.08	89,842.08

Current Year Profit/(Loss): 43,743.79

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