

NICHOLS SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2016 TO 30 JUNE 2017

Dean Allan Gibson
65 Colonial Blvd
Baldivis WA 6171

NICHOLS SUPERANNUATION FUND
FINANCIAL SUMMARY AS AT 30 JUNE 2017

	2017	2016	Change
	\$	\$	
Operating Statement			
Income	32,338	22,238	45.42%
Less Expenses	6,744	19,280	(65.02)%
Benefits Accrued as a Result of Operations before Income Tax	<u>25,594</u>	<u>2,958</u>	<u>765.25%</u>
Less Income Tax Expense	<u>0</u>	<u>0</u>	<u>N/A</u>
Benefits Accrued as a Result of Operations	<u>25,594</u>	<u>2,958</u>	<u>765.25%</u>
Statement of Financial Position			
Investments	253,245	172,261	47.01%
Other Assets	177,260	256,840	(30.98)%
Total Assets	<u>430,505</u>	<u>429,101</u>	<u>0.33%</u>
Less Liabilities	<u>259</u>	<u>0</u>	<u>N/A</u>
Net Assets Available to Pay Benefits	<u>430,246</u>	<u>429,101</u>	<u>0.27%</u>
Member's Balance Summary			
Nichols, Roger Harry	221,252	220,334	0.42%
Nichols, Anne Shirley	208,994	208,767	0.11%
Total Fund Balance	<u>430,246</u>	<u>429,101</u>	<u>0.27%</u>
Income Tax Refundable/(Payable)	4,001	3,313	20.77%

NICHOLS SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	2017	2016
	\$	\$
Investments		
Shares in Listed Companies (Australian)	253,245	172,261
	253,245	172,261
Other Assets		
Commonwealth - Direct Investment Account - 7632	1,338	699
Commonwealth - Diorect Investment Account - 5556	354	500
RaboDirect - Saving Account	100	43
RaboDirect - Notice Saver account	156,087	231,905
Formation Expenses	380	380
Other Assets	15,000	20,000
Income Tax Refundable (Note 7)	4,001	3,313
	177,260	256,840
Total Assets	430,505	429,101
Less:		
Liabilities		
Sundry Creditors	259	-
	259	-
Net Assets Available to Pay Benefits	430,246	429,101
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Nichols, Roger Harry	221,252	220,334
Nichols, Anne Shirley	208,994	208,767
	430,246	429,101

The accompanying notes form part of these financial statements

NICHOLS SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless stated otherwise and are based on historical costs, except for investments, which have been measured at market values.

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 trustees/ directors of the trustee company

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 their market values, 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 are 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 values have 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 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 are 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.

NICHOLS SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

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.

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 are 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 the investment was 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income 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.

Except for business combinations, 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.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to

NICHOLS SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. 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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2017	2016
	\$	\$
Liability for Accrued Benefits at beginning of period	429,101	466,502
Add:		
Benefits Accrued as a Result of Operations	25,593	2,958
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	(24,450)	(40,359)
	430,244	429,101
Liability for Accrued Benefits at end of period	430,244	429,101

3. Vested Benefits

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

	2017	2016
	\$	\$
Vested Benefits	430,244	429,101

4. Guaranteed Benefits

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

5. Changes in Market Values

NICHOLS SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2017	2016
	\$	\$
Shares in Listed Companies (Australian)	14,193	(37,145)
	14,193	(37,145)
	14,193	(37,145)

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2017	2016
	\$	\$
Employer		
Members		

7. Income Tax

There is no Income Tax payable by the superannuation fund on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax Expense has been calculated as follows:

	2017	2016
	\$	\$
Benefits accrued as a result of operations before income tax	25,593	2,958
Prima facie income tax on accrued benefits	-	-
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	-	-
Accountancy Fees	-	-
Auditor's Remuneration	-	-
Decrease in Market Value of Investments	-	-
Exempt Pension Income	-	-
Accounting (Profits)/Losses on Sale of Investments	-	-
	-	-
	-	-
Income Tax Expense	-	-

Income tax expense comprises:

NICHOLS SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Income Tax Payable/(Refundable)	(4,001)	(3,572)
Imputed Credits	3,994	3,572
TFN Credits	7	-
	-	-

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2017	2016
	\$	\$
Benefits accrued from operations after income tax	25,593	2,958
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	160	-
Capital Gains/(Losses) - Non Taxable	(46)	-
Increase in Market Value of Investments	(14,193)	-
Other Income	-	(1,629)
Accountancy Fees	(350)	-
ATO Supervisory Levy	259	-
Auditor's Remuneration	350	-
Decrease in Market Value of Investments	5,000	17,145
Other non cash items	(688)	409
	(9,508)	15,925
Net cash provided by operating activities	16,085	18,882

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2017	2016
	\$	\$
Cash	157,879	233,147
	157,879	233,147

NICHOLS SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees 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.

In the opinion of the trustees:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year then ended 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 2017.

Signed in accordance with a resolution of the trustees by:

R & A Nichols
Trustee

DATED: / /

NICHOLS SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF NICHOLS SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of Nichols Superannuation Fund, which comprise the statement of financial position as at 30 June 2017, 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(s)

The Trustee (s) of the Nichols Superannuation Fund is 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(s), 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.

of

Dated: / /

**NICHOLS SUPERANNUATION FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved SMSF auditor details

Name	Michelle Martin
Business name	
Business postal address	Unit 6, 3 Benjamin Way
	Rockingham WA 6168
SMSF auditor number (SAN)	100260240

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	Nichols Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	66508630328
Address	Bridge Point Building B Unit 306 3
	Marco Pol Dr
	Mandurah WA 6210
Year of income being audited	2017

To the SMSF trustees

To the SMSF trustees of	Nichols Superannuation Fund
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**NICHOLS SUPERANNUATION FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Signature of approved SMSF auditor :

Michelle Martin

Date : / /

**NICHOLS SUPERANNUATION FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1- Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years

**NICHOLS SUPERANNUATION FUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1 (Continued)

S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**NICHOLS SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**


	2017
	\$
Benefits Accrued as a Result of Operations before Income Tax	25,593.00
Less:	
Increase in Market Value of Investments	(14,193.00)
Other Non Taxable Items	1.00
	<hr/>
	(14,192.00)
	<hr/>
	11,401.00
Add:	
Decrease in Market Value of Investments	5,000.00
Accounting Capital Losses	114.00
	<hr/>
	5,114.00
	<hr/>
Taxable Income	16,515.00
	<hr/>
Tax Payable on Taxable Income	0.00
Less:	
Imputed Credits	3,994.00
TFN Credits	7.00
	<hr/>
	4,001.00
	<hr/>
Income Tax Payable/(Refund)	(4,001.00)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(3,742.00)
	<hr/>

Self-managed superannuation fund annual return


2017

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 2017* (NAT 71287).

 The *Self-managed superannuation fund annual return instructions 2017* (NAT 71606) (the instructions) can assist you to complete this annual return.


TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

Section A: Fund information

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

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.

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 2017 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 / Year

Was Part B of the audit report qualified? **B** No Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** 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 Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.

Fund BSB number (must be six digits)

Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits)

Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

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 Contribution? **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 an income stream 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 your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. 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 complete and attach a *Capital gains tax (CGT) schedule 2017*.

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** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

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 47% tax rate)
(**U1** plus **U2** plus **U3**)

Code

*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**)

Loss

Exempt current pension income **Y**

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

Loss

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 <i>less</i> TOTAL DEDUCTIONS)		Loss <input type="checkbox"/>	TOTAL SMSF EXPENSES Z \$ (N <i>plus</i> 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 2017* 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	Non-refundable non-carry forward tax offsets	
C2 \$	C \$	<i>(C1 plus C2)</i>

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset		
D1 \$		
Early stage investor tax offset	Non-refundable carry forward tax offsets	
D2 \$	D \$	<i>(D1 plus D2)</i>

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	Refundable tax offsets	
E4 \$	E \$	<i>(E1 plus E2 plus E3 plus E4)</i>

#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 amounts withheld from foreign resident capital gains withholding	
H8 \$	
	Eligible credits
	H \$
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

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

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 \$	<i>(T5 plus G less H less I less K plus L less M plus N)</i>
---------------------------------------------------------------------------------------------------------------------------------	-------------	--------------------------------------------------------------

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2017.

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

Section F: Member information

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

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 / /
Day Month Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

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** \$

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 Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

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

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

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 \$**

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 Contributions) **M \$**

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O \$**

Loss

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payment **R1 \$**

Code

Income stream payment **R2 \$**

Code

CLOSING ACCOUNT BALANCE **S \$**

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	Debt securities	F \$
		Loans	G \$
		Listed shares	H \$
		Unlisted shares	I \$
		Limited recourse borrowing arrangements	J \$
		Other assets	O \$
	Australian residential real property	J1 \$	
	Australian non-residential real property	J2 \$	
	Overseas real property	J3 \$	
	Australian shares	J4 \$	
	Overseas shares	J5 \$	
Other	J6 \$		
Non-residential real property	K \$		
Residential real property	L \$		
Collectables and personal use assets	M \$		

15c 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	
(Sum of labels A to T)		

15d 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	\$
---------------------	-----------------------------------------------------------------------------------------------------------------------------------	----------	----	-----	----

15e 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 BALANCE s 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 specified** of the election (for example, for the 2016–17 income year, write **2017**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2017*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust 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 2017* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2017*. **D**

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 current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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 2017* 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

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2017

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S	M	I	T	H		S	T												
---	---	---	---	---	--	---	---	--	--	--	--	--	--	--	--	--	--	--	--

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2017* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Total current year capital gains	J \$		Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses .

2 Capital lossesTotal current year capital losses **A \$**Total current year capital losses applied **B \$**Total prior year net capital losses applied **C \$**Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**Total capital losses applied **E \$**Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forwardNet capital losses from collectables carried forward to later income years **A \$**Other net capital losses carried forward to later income years **B \$**Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.

4 CGT discountTotal CGT discount applied **A \$**

5 CGT concessions for small businessSmall business active asset reduction **A \$**Small business retirement exemption **B \$**Small business rollover **C \$**Total small business concessions applied **D \$**

6 Net capital gainNet capital gain **A \$****1J** less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
(Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D \$**

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E \$** / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G \$** / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A \$** / ^{CODE}

Capital gains disregarded by a foreign resident **B \$**

Capital gains disregarded as a result of a scrip for scrip rollover **C \$**

Capital gains disregarded as a result of an inter-company asset rollover **D \$**

Capital gains disregarded by a demerging entity **E \$**

Have you chosen to apply the transitional CGT relief for superannuation funds? **F** Yes No

Notional capital gain amount deferred **G \$**

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

2017

Losses schedule

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2017 tax return.

Superannuation funds should complete and attach this schedule to their 2017 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only.
Print one letter or number in each box. Do not use correction fluid or tape.

Tax file number (TFN)

Refer to *Losses schedule instructions 2017*, available on our website ato.gov.au for instructions on how to complete this schedule.

Name of entity

Australian business number (ABN)

Part A Losses carried forward to the 2017–18 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2016–17	B
2015–16	C
2014–15	D
2013–14	E
2012–13	F
2011–12 and earlier income years	G
Total	U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2016–17	H
2015–16	I
2014–15	J
2013–14	K
2012–13	L
2011–12 and earlier income years	M
Total	V

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B Ownership and same business test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the same business test has to be satisfied in relation to that loss.
Do not complete items 1 or 2 of Part B if, in the 2016–17 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2016–17 income year a loss incurred in any of the listed years, print X in the Yes or No box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss	Yes	No	
2016–17	A		Print X in the appropriate box.
2015–16	B		Print X in the appropriate box.
2014–15	C		Print X in the appropriate box.
2013–14	D		Print X in the appropriate box.
2012–13	E		Print X in the appropriate box.
2011–12 and earlier income years	F		Print X in the appropriate box.

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**
Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**
Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No Print X in the appropriate box.

Part C Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No Print X in the appropriate box.

If you printed X in the No box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No Print X in the appropriate box.

If you printed X in the No box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No Print X in the appropriate box.

If you printed X in the Yes box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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TAXPAYER'S DECLARATION

I declare that the information on this form is true and correct.

Signature

Contact person

Day / Month / Year
Date / /

Daytime contact number (include area code)

**MEMORANDUM OF RESOLUTIONS OF
R & A NICHOLS
ATF NICHOLS SUPERANNUATION FUND**

**FINANCIAL STATEMENTS OF
SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2017 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2017.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2017.

AUDITORS

It was resolved that

Michelle Martin

of

Unit 6, 3 Benjamin Way
Rockingham WA 6168

act as auditors of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

Signed as a true record –

..... /...../.....
R & A Nichols

NICHOLS SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2017

Details	No of Units
Purchases of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	200
Swtz - Fully Paid Ordinary	4,000
Suncorp Group Limited - Ordinary Fully Paid	1,000
Ingham Group Limited - Ordinary Shares	2,285
National Australia Bank Limited - Ordinary Fully Paid	400
Sunpf - Cap Notes-Bbsw + 4.10% Perp Non-Cum T-06-22	200
Cbapr-Capital Notes Deferred Settlement	150
 Sales of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
South 32 Limited Fpo (Ordinary Fully Paid)	302
Woolworths Limited - Ordinary Fully Paid	345
Ingham Group Limited - Ordinary Shares	2,285

Member's Statement
NICHOLS SUPERANNUATION FUND

MR ROGER HARRY NICHOLS
BRIDGE POINT BUILDING B UNIT 306 3, MARCO POL DR
MANDURAH WA 6210

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2017 and for the reporting period 1 July 2016 to 30 June 2017.

Your Details		Your Balance	
Date of Birth	14 July 1944	Total Benefits	\$221,250
Tax File Number	Provided	Comprising:	
Date Joined Fund	3 November 1997	- Preserved	
Service Period Start Date	3 November 1997	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$221,250
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$253,928
Current Salary		- Taxable Component*	\$(32,677)
Vested Amount	\$221,250		
Insured Death Benefit		Tax Free Proportion	100.00%
Total Death Benefit	\$221,250	Taxable Proportion	0.00%
Disability Benefit			
Nominated Beneficiaries			

*Your withdrawal benefit would include a Tax Free Component of \$221,250 and a Taxable Component of \$0

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2016			220,334	220,334
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			13,142	13,142
Transfers in and transfers from reserves				
			13,142	13,142
			233,475	233,475
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			12,225	12,225
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			12,225	12,225
Member's Account Balance at 30/06/2017			221,250	221,250

Reference: NICH001 / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

R & A Nichols
Trustee

Statement Date: / /

Member's Statement
NICHOLS SUPERANNUATION FUND

MRS ANNE SHIRLEY NICHOLS
BRIDGE POINT BUILDING B UNIT 306 3, MARCO POL DR
MANDURAH WA 6210

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2017 and for the reporting period 1 July 2016 to 30 June 2017.

Your Details		Your Balance	
Date of Birth	23 August 1947	Total Benefits	\$208,994
Tax File Number	Provided	Comprising:	
Date Joined Fund	3 November 1997	- Preserved	
Service Period Start Date	3 November 1997	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$208,994
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$208,994
Current Salary		- Taxable Component	
Vested Amount	\$208,994		
Insured Death Benefit		Tax Free Proportion	100.00%
Total Death Benefit	\$208,994	Taxable Proportion	0.00%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2016			208,767	208,767
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			12,452	12,452
Transfers in and transfers from reserves				
			12,452	12,452
			221,219	221,219
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid			12,225	12,225
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			12,225	12,225
Member's Account Balance at 30/06/2017			208,994	208,994

Reference: NICH001 / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

R & A Nichols
Trustee

Statement Date: / /

NICHOLS SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2017

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Commonwealth - Diorect Investment Account - 5556		354.00	354.00	354	354			0.09%
Commonwealth - Direct Investment Account - 7632		1,338.00	1,338.00	1,338	1,338			0.33%
RaboDirect - Notice Saver account		156,087.00	156,087.00	156,087	156,087			37.97%
RaboDirect - Saving Account		100.00	100.00	100	100			0.02%
				157,879	157,879			38.40%
Shares in Listed Companies (Australian)								
ANZPG - Cap Note Deferred Settlement - CAP NOTE 4	100	100.00	101.35	10,000	10,135	135	1.35%	2.47%
Amp Limited - Ordinary Fully Paid	2,688	4.83	5.19	12,989	13,951	962	7.41%	3.39%
Australia and New Zealand Banking Group Limited - Cap Note 2	220	98.15	101.35	21,593	22,297	704	3.26%	5.42%
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	421	21.40	28.72	9,011	12,091	3,080	34.18%	2.94%
Bhp Billiton Limited - Ordinary Fully Paid	302	30.83	23.28	9,312	7,031	(2,281)	(24.50%)	1.71%
Cbapr-Capital Notes Deferred Settlement	150	100.00		15,000		(15,000)	(100.00%)	
Commonwealth Bank. Nyr3qut (Cap Note 3	330	203.86	96.50	67,275	31,845	(35,430)	(52.66%)	7.75%
National Australia Bank Limited - Ordinary Fully Paid	400	33.23	29.59	13,294	11,836	(1,458)	(10.97%)	2.88%
Qbe Insurance Group Limited - Ordinary Fully Paid	439	22.84	11.81	10,025	5,185	(4,840)	(48.28%)	1.26%
Suncorp Group Limited - Ordinary Fully Paid	1,000	12.36	14.82	12,360	14,820	2,460	19.90%	3.60%
Sunpf - Cap Notes-Bbsw + 4.10% Perp Non-Cum T-06-22	200	100.00	102.89	20,000	20,578	578	2.89%	5.01%
Swtz - Fully Paid Ordinary	4,000	2.53	2.50	10,110	10,000	(110)	(1.09%)	2.43%

NICHOLS SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2017

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Telstra Corporation Limited. - Ordinary Fully Paid	5,479	3.66	4.30	20,031	23,560	3,529	17.62%	5.73%
Westpac Banking Corp Def Set - Cap Note 4	200	100.00	105.97	20,000	21,195	1,195	5.97%	5.16%
Westpac Banking Corp Nyr3qut Cap Note 2	300	100.00	99.45	30,000	29,835	(165)	(0.55%)	7.26%
Westpac Banking Corporation - Ordinary Fully Paid	619	15.46	30.51	9,568	18,886	9,318	97.39%	4.59%
				290,568	253,245	(37,323)	(12.84%)	61.60%
				448,447	411,124	(37,323)	(8.32%)	100.00%

NICHOLS SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2017

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cash/Bank Accounts								
Commonwealth - Diorect Investment Account - 5556		354	354		500	500	(146)	(29.20%)
Commonwealth - Direct Investment Account - 7632		1,338	1,338		699	699	639	91.42%
RaboDirect - Notice Saver account		156,087	156,087		231,905	231,905	(75,818)	(32.69%)
RaboDirect - Saving Account		100	100		43	43	57	132.56%
		157,879	157,879		233,147	233,147	(75,268)	(32.28%)
Shares in Listed Companies (Australian)								
ANZPG - Cap Note Deferred Settlement - CAP NOTE 4	100	10,000	10,135	100	10,000	10,050	85	0.85%
Amp Limited - Ordinary Fully Paid	2,688	12,989	13,951	2,688	12,989	13,870	81	0.58%
Australia and New Zealand Banking Group Limited - Cap Note 2	220	21,593	22,297	220	21,593	20,396	1,901	9.32%
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	421	9,011	12,091	221	2,725	5,331	6,760	126.81%
Bhp Billiton Limited - Ordinary Fully Paid	302	9,312	7,031	302	9,312	5,632	1,399	24.84%
Cbapr-Capital Notes Deferred Settlement	150	15,000						100.00%
Commonwealth Bank. Nyr3qut (Cap Note 3	330	67,275	31,845	330	67,275	29,099	2,746	9.44%
National Australia Bank Limited - Ordinary Fully Paid	400	13,294	11,836				11,836	100.00%
Qbe Insurance Group Limited - Ordinary Fully Paid	439	10,025	5,185	439	10,025	4,579	606	13.23%
South 32 Limited Fpo (Ordinary Fully Paid				302	712	465	(465)	(100.00%)
Suncorp Group Limited - Ordinary Fully Paid	1,000	12,360	14,820				14,820	100.00%
Sunpf - Cap Notes-Bbsw + 4.10% Perp Non-Cum T-06-22	200	20,000	20,578				20,578	100.00%
Swtz - Fully Paid Ordinary	4,000	10,110	10,000				10,000	100.00%
Telstra Corporation Limited. - Ordinary Fully Paid	5,479	20,031	23,560	5,479	20,031	30,463	(6,903)	(22.66%)
Westpac Banking Corp Def Set - Cap Note 4	200	20,000	21,195	200	20,000		21,195	100.00%
Westpac Banking Corp Nyr3qut Cap Note 2	300	30,000	29,835	300	30,000	26,970	2,865	10.62%
Westpac Banking Corporation - Ordinary Fully Paid	619	9,568	18,886	619	9,568	18,199	687	3.77%
Woolworths Limited - Ordinary Fully Paid				345	9,548	7,207	(7,207)	(100.00%)
		290,568	253,245		223,778	172,261	80,984	47.01%

NICHOLS SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2017

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
		448,447	411,124		456,925	405,408	5,716	1.41%

NICHOLS SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2017

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
Commonwealth - Diorect Investment Account - 5556		500		97,352		(97,498)		354		354
Commonwealth - Direct Investment Account - 7632		699		93,324		(92,685)		1,338		1,338
RaboDirect - Notice Saver account		231,905		4,182		(80,000)		156,087		156,087
RaboDirect - Saving Account		43		80,506		(80,450)		99		100
		<u>233,147</u>		<u>275,364</u>		<u>(350,633)</u>		<u>157,878</u>		<u>157,879</u>
Shares in Listed Companies (Australian)										
ANZPG - Cap Note Deferred Settlement - CAP NOTE 4	100	10,000						100	10,000	10,135
Amp Limited - Ordinary Fully Paid	2,688	12,989						2,688	12,989	13,951
Australia and New Zealand Banking Group Limited - Cap Note 2	220	21,593						220	21,593	22,297
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	221	2,725	200	6,286				421	9,011	12,091
Bhp Billiton Limited - Ordinary Fully Paid	302	9,312						302	9,312	7,031
Cbapr-Capital Notes Deferred Settlement			150	15,000				150	15,000	
Commonwealth Bank. Nyr3qut (Cap Note 3	330	67,275						330	67,275	31,845
Ingham Group Limited - Ordinary Shares			2,285	7,198	(2,285)	(7,198)	170			
National Australia Bank Limited - Ordinary Fully Paid			400	13,294				400	13,294	11,836
Qbe Insurance Group Limited - Ordinary Fully Paid	439	10,025						439	10,025	5,185
South 32 Limited Fpo	302	712			(302)	(712)	138			

NICHOLS SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2017

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
(Ordinary Fully Paid Suncorp Group Limited - Ordinary Fully Paid			1,000	12,360				1,000	12,360	14,820
Sunpf - Cap Notes-Bbsw + 4.10% Perp Non-Cum T-06-22			200	20,000				200	20,000	20,578
Swtz - Fully Paid Ordinary			4,000	10,110				4,000	10,110	10,000
Telstra Corporation Limited. - Ordinary Fully Paid	5,479	20,031						5,479	20,031	23,560
Westpac Banking Corp Def Set - Cap Note 4	200	20,000						200	20,000	21,195
Westpac Banking Corp Nyr3qut Cap Note 2	300	30,000						300	30,000	29,835
Westpac Banking Corporation - Ordinary Fully Paid	619	9,568						619	9,568	18,886
Woolworths Limited - Ordinary Fully Paid	345	9,548			(345)	(9,548)	(422)			
		223,778		84,248		(17,458)	(114)		290,568	253,245
		456,925		359,612		(368,091)	(114)		448,446	411,124

NICHOLS SUPERANNUATION FUND

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**NICHOLS SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2017**

Member's Details	O/B	Increases				Decreases							C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax	Refund Con		
NICHOLS, ROGER HARRY Member Mode: Pension Bridge Point Building B Unit 306 3 Marco Pol Dr Mandurah WA 6210	220,334			13,142						12,225				221,250
NICHOLS, ANNE SHIRLEY Member Mode: Pension Bridge Point Building B Unit 306 3 Marco Pol Dr Mandurah WA 6210	208,767			12,452						12,225				208,994
	429,101			25,593						24,450				430,244

**NICHOLS SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	(160)	-
Capital Gains/(Losses) - Non Taxable	46	-
Distributions Received	1,257	1,221
Dividends Received	12,273	10,780
Increase in Market Value of Investments (Note 5)	14,193	-
Interest Received	4,729	7,609
Other Income	-	2,628
	32,338	22,238
Expenses		
Accountancy Fees	1,135	1,238
ATO Supervisory Levy	259	259
Auditor's Remuneration	350	638
Decrease in Market Value of Investments (Note 5)	5,000	17,145
	6,744	19,280
Benefits Accrued as a Result of Operations before Income Tax	25,593	2,958
Income Tax (Note 7)		
Income Tax Expense	-	-
Benefits Accrued as a Result of Operations	25,593	2,958

The accompanying notes form part of these financial statements