

Financial statements and reports
for the year ended 30 June 2018

Luxury Portraits Superannuation Fund

Operating Statement

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Dividends Received	6	554	717
Interest Received		283	1,750
Investment Gains			
Changes in Market Values	7	28,694	(19,079)
Contribution Income			
Employer Contributions		20,174	16,854
Personal Non Concessional		0	18,292
Other Contributions		0	500
Other Income			
Foreign Exchange Profits/ Losses		5,249	(2,996)
Total Income		<u>54,954</u>	<u>16,037</u>
Expenses			
Accountancy Fees		120	4,435
Administration Costs		594	99
ATO Supervisory Levy		0	518
ASIC Fees		0	47
Bank Charges		337	2
Depreciation		383	765
Investment Expenses		19,886	19,879
Member Payments			
Life Insurance Premiums		28,904	23,089
Pensions Paid		0	3,000
Total Expenses		<u>50,224</u>	<u>51,834</u>
Benefits accrued as a result of operations before income tax		<u>4,731</u>	<u>(35,797)</u>
Income Tax Expense		0	(173)
Benefits accrued as a result of operations		<u>4,731</u>	<u>(35,624)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Luxury Portraits Superannuation Fund
Statement of Financial Position



As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Loans to Associated Entities (In house loans)	2	(323)	(323)
Managed Investments (Overseas)	3	17,589	0
Shares in Listed Companies (Overseas)	4	104,102	105,914
Total Investments		<u>121,368</u>	<u>105,591</u>
Other Assets			
Sundry Debtors		0	500
CBA Cash Investment Account		6,254	85,365
Computer Hardware		382	765
CommSec 0AC-505128		60,827	6,540
SCHWAB Cash Account 7626		14,613	0
Income Tax Refundable		5,789	5,789
Total Other Assets		<u>87,865</u>	<u>98,959</u>
Total Assets		<u>209,233</u>	<u>204,550</u>
Less:			
Liabilities			
Sundry Creditors		0	47
Total Liabilities		<u>0</u>	<u>47</u>
Net assets available to pay benefits		<u>209,233</u>	<u>204,503</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
De Paola, Robert - Accumulation		140,091	131,510
De Paola, Julie - Accumulation		69,142	23,575
De Paola, Julie - Pension (Transition to Retirement Pension 2)		0	49,418
Total Liability for accrued benefits allocated to members' accounts		<u>209,233</u>	<u>204,503</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 2018

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2018

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: Loans to Associated Entities (In house loans)

	2018 \$	2017 \$
Loans to Associated Entities	(323)	(323)
	(323)	(323)

Note 3: Managed Investments (Overseas)

	2018 \$	2017 \$
Schwab One International Acc 7626	17,589	0

Notes to the Financial Statements

For the year ended 30 June 2018

	17,589	0
Note 4: Shares in Listed Companies (Overseas)		
	2018	2017
	\$	\$
Applied Optoelectronics	4,619	5,640
Apple Inc.	0	6,197
Align Technology, Inc.	0	6,655
Applied Materials Inc.	0	5,925
Arista Networks Inc	6,274	0
Activision Blizzard, Inc	0	6,231
Boeing Co Com	6,813	0
Alibaba Group Holding	0	7,349
Caterpillar Inc.	6,061	0
Cboe Global Markets Inc	6,199	0
The Chemours Co	5,705	0
Coherent Inc.	4,235	5,868
Control4 Corp	11,255	0
Facebook, Inc.	0	6,497
National Beverage Corp	6,657	0
International Business Machines Corp	6,241	0
IPG Photonics Corporation	0	6,622
JD.com Shs Sponsored American Depositary Receipt Lev III Repr 2 Shs -A-	6,380	0
Lam Research Corp	5,616	0
Medidata Solutions Inc.	0	6,934
MiMedx Group Inc	1,730	0
MKS Instruments Inc.	0	5,441
Netflix Inc.	0	5,845
NVIDIA Corporation	0	6,032
Orasure Technologies Inc	5,351	0
Paycom Software Inc.	0	6,601
PayPal Holdings Inc	7,102	0
Ferrari N.V.	0	5,364

Notes to the Financial Statements

For the year ended 30 June 2018

Shopify	0	6,232
Take-Two Interactive Software Inc	6,890	0
UnitedHealth Group Inc.	6,975	0
Visa Inc Com	0	6,481
	104,103	105,914

Note 5: Banks and Term Deposits

	2018 \$	2017 \$
Banks		
CBA Cash Investment Account	6,254	85,365
CommSec OAC-505128	60,827	6,540
SCHWAB Cash Account 7626	14,613	0
	81,694	91,905

Note 6: Dividends

	2018 \$	2017 \$
Apple Inc.	22	0
Applied Materials Inc.	12	0
Autohome Shs -A- Sponsored American Depository Share Repr 1 Sh -A-	73	0
Boeing Co Com	32	0
Broadcom Limited	0	74
Cboe Global Markets Inc	40	0
Cochlear Limited	0	44
Commonwealth Bank Of Australia.	0	239
Corporate Travel Management Limited	0	47
Domino's Pizza Enterprises Limited	0	23
Goldman Sachs Group, Inc. (The)	0	22
International Business Machines Corp	167	0
James Hardie Industries plc.	0	147

Notes to the Financial Statements

For the year ended 30 June 2018

Lam Research Corp	57	0
MKS Instruments Inc.	30	0
NVIDIA Corporation	9	0
New Orient Edu & Te Shs Sponsored American Depository Receipt Repr 1 Sh	34	0
Northrop Grumman Corporation	0	30
Ramsay Health Care Limited	0	48
Teck Resources Ltd	0	9
The Chemours Co	36	0
UnitedHealth Group Inc.	22	35
Visa Inc Com	21	0
	555	718

Note 7: Unrealised Movements in Market Value

	2018 \$	2017 \$
Managed Investments (Overseas)		
Schwab One International Acc 7626	101	0
	101	0
Shares in Listed Companies (Overseas)		
Activision Blizzard, Inc	476	(476)
Alibaba Group Holding	(636)	636
Align Technology, Inc.	106	(106)
Apple Inc.	624	(624)
Applied Materials Inc.	841	(841)
Applied Optoelectronics	(656)	(1,203)
Arista Networks Inc	(276)	0
Boeing Co Com	(378)	0
Caterpillar Inc.	(964)	0
Cboe Global Markets Inc	(444)	0
Coherent Inc.	(2,608)	(936)
Control4 Corp	(2,690)	0
Facebook, Inc.	280	(280)

Notes to the Financial Statements

For the year ended 30 June 2018

Ferrari N.V.	295	(295)
IPG Photonics Corporation	125	(125)
International Business Machines Corp	(743)	0
JD.com Shs Sponsored American Depositary Receipt Lev III Repr 2 Shs -A-	(180)	0
James Hardie Industries plc.	0	45
Lam Research Corp	(1,124)	0
MKS Instruments Inc.	1,354	(1,354)
Medidata Solutions Inc.	(213)	213
MiMedx Group Inc	(2,631)	0
NVIDIA Corporation	938	(938)
National Beverage Corp	(80)	0
Netflix Inc.	769	(769)
Orasure Technologies Inc	(958)	0
PayPal Holdings Inc	251	0
Paycom Software Inc.	104	(104)
Shopify	557	(557)
Take-Two Interactive Software Inc	154	0
The Chemours Co	(635)	0
UnitedHealth Group Inc.	394	0
Visa Inc Com	275	(275)
	(7,671)	(7,991)
Total Unrealised Movement	(7,570)	(7,991)
Realised Movements in Market Value	2018	2017
	\$	\$
Shares in Listed Companies (Australian)		
Adacel Technologies Limited	0	(415)
Aristocrat Leisure Limited	0	1,048
CSL Limited	0	(560)
Cochlear Limited	0	291

Notes to the Financial Statements

For the year ended 30 June 2018

Commonwealth Bank Of Australia.	0	(419)
Corporate Travel Management Limited	0	424
Domino's Pizza Enterprises Limited	0	(711)
Fortescue Metals Group Ltd	0	454
Medibank Private Limited	0	(563)
Mineral Resources Limited	0	(284)
Northern Star Resources Ltd	0	(575)
REA Group Ltd	0	(136)
Ramsay Health Care Limited	0	122
Sonic Healthcare Limited	0	(148)
St Barbara Limited	0	(547)
Treasury Wine Estates Limited	0	(476)
Vita Group Limited	0	269
Whitehaven Coal Limited	0	(1,821)
	0	(4,047)

Shares in Listed Companies (Overseas)

Activision Blizzard, Inc	365	0
Adobe Inc	2,023	0
Advanced Micro Devices Inc.	0	707
Alibaba Group Holding	1,546	0
Align Technology, Inc.	3,830	0
Allegheny Technologies Incorporated	0	(1,291)
Amazon.com, Inc.	0	771
Apple Inc.	(195)	418
Applied Materials Inc.	1,172	91
Applied Optoelectronics	1,765	0
Autohome Shs -A- Sponsored American Depository Share Repr 1 Sh -A-	1,274	0
BHP Billiton Shs Sponsored American Deposit Receipt Repr 2 Shs	0	(742)
Bank of America Corporation	0	173
Boeing Co Com	1,377	0

Notes to the Financial Statements

For the year ended 30 June 2018

Broadcom Limited	0	669
Caterpillar Inc.	0	300
Cemtrex Inc.	0	539
Charter Communications Inc.	0	(574)
Cliffs Natural Resources Inc.	0	388
CoLucid Pharmaceuticals, Inc.	0	(785)
Coal ETF	0	(383)
Coherent Inc.	(109)	0
Cutera Inc	1,589	0
Direxion Trust Shs Direxion Daily Junior Gold Miners Index Bull 3X ETF	0	(2,596)
Exelixis Inc.	0	(262)
Fabrinet	0	(839)
Facebook, Inc.	1,053	259
FedEx Corporation	0	9
Ferrari N.V.	1,179	0
Finisar Corporation	0	(420)
Fortinet, Inc.	0	(75)
General Dynamics Corporation	0	366
Global X Uranium ETF	0	(982)
Goldman Sachs Group, Inc. (The)	0	(193)
IPG Photonics Corporation	2,392	0
James Hardie Industries plc.	0	404
Kemet Corp	3,539	0
Lazard Ltd	0	(1)
MKS Instruments Inc.	399	0
Medidata Solutions Inc.	409	0
Micron Technology Inc	668	0
NVIDIA Corporation	903	328
NetEase Inc.	0	(74)
Netflix Inc.	403	(10)

Notes to the Financial Statements

For the year ended 30 June 2018

New Orient Edu & Te Shs Sponsored American Depository Receipt Repr 1 Sh	1,036	0
Norfolk Southern Corporation	0	(92)
Northrop Grumman Corporation	0	(196)
Nucor Corporation	0	(381)
Opko Health Inc	0	(260)
PayPal Holdings Inc	1,628	0
Paycom Software Inc.	313	0
ProShares UltraPro QQQ	0	(299)
Shopify	1,327	0
Sina Corporation	40	0
Skyworks Solutions, Inc.	0	440
Square Inc	1,808	0
Sucampo Pharmaceuticals Inc.	0	(884)
Teck Resources Ltd	0	(866)
Toro Company	0	(101)
Twitter Inc	1,278	0
United States Steel Corporation	0	609
UnitedHealth Group Inc.	0	(170)
Visa Inc Com	939	0
Weibo Corp	967	(273)
Weight Watchers International Inc	1,347	0
	36,265	(6,278)
Units in Listed Unit Trusts (Australian)		
Scentre Group	0	(11)
Sydney Airport	0	(623)
Transurban Group	0	(127)
	0	(761)
Total Realised Movement	36,265	(11,086)
Changes in Market Values	28,695	(19,077)

Notes to the Financial Statements

For the year ended 30 June 2018

Luxury Portraits Superannuation Fund
Luxury Portraits TC Pty Ltd ACN: 159073382
Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company 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 directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Robert De Paola
Luxury Portraits TC Pty Ltd
Director

.....
Julie De Paola
Luxury Portraits TC Pty Ltd
Director

Dated this day of

Member's Statements
for the year ended 30th June 2018

Fund Name: Luxury Portraits Superannuation Fund

Prepared for: Luxury Portraits TC Pty Ltd

Members Statement

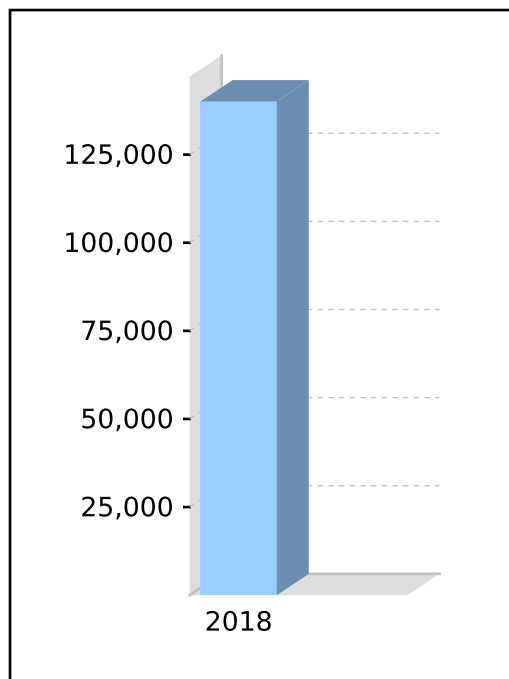
Robert De Paola
 30 Clarkson Place
 KENMORE HILLS, Victoria, 4069, Australia

Your Details

Date of Birth :	21/02/1962	Nominated Beneficiaries	N/A
Age:	56	Vested Benefits	140,090
Tax File Number:	Provided	Total Death Benefit	140,090
Date Joined Fund:	01/07/2012		
Service Period Start Date:			
Date Left Fund:			
Member Code:	ROBDE 00001A		
Account Start Date	01/07/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	140,090
<u>Preservation Components</u>	
Preserved	140,090
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,326
Taxable	130,764
Investment Earnings Rate	7%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	131,509
<u>Increases to Member account during the period</u>	
Employer Contributions	9,224
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	8,929
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,384
Income Tax	(423)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	8,611
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	140,090

Members Statement

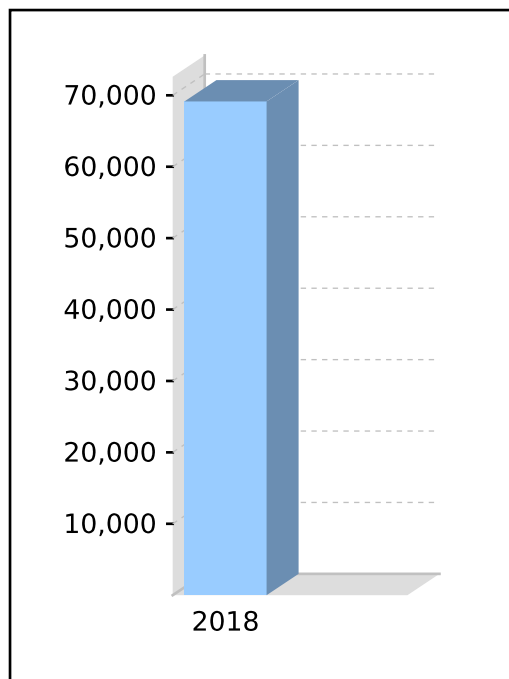
Julie De Paola
 30 Clarkson Place
 KENMORE HILLS, Victoria, 4069, Australia

Your Details

Date of Birth :	07/07/1957	Nominated Beneficiaries	N/A
Age:	60	Vested Benefits	69,142
Tax File Number:	Provided	Total Death Benefit	69,142
Date Joined Fund:	01/07/2012		
Service Period Start Date:			
Date Left Fund:			
Member Code:	JULDE 00001A		
Account Start Date	01/07/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	69,142
<u>Preservation Components</u>	
Preserved	69,142
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,826
Taxable	59,316
Investment Earnings Rate	11%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	23,575
<u>Increases to Member account during the period</u>	
Employer Contributions	10,950
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	4,531
Internal Transfer In	49,418
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,642
Income Tax	(2,603)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	20,293
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	69,142

Members Statement

Julie De Paola
 30 Clarkson Place
 KENMORE HILLS, Victoria, 4069, Australia

Your Details

Date of Birth : 07/07/1957
 Age: 60
 Tax File Number: Provided
 Date Joined Fund: 01/07/2012
 Service Period Start Date:
 Date Left Fund: 01/07/2017
 Member Code: DE JUL00005P
 Account Start Date 23/02/2014
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension 2

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit

Your Balance

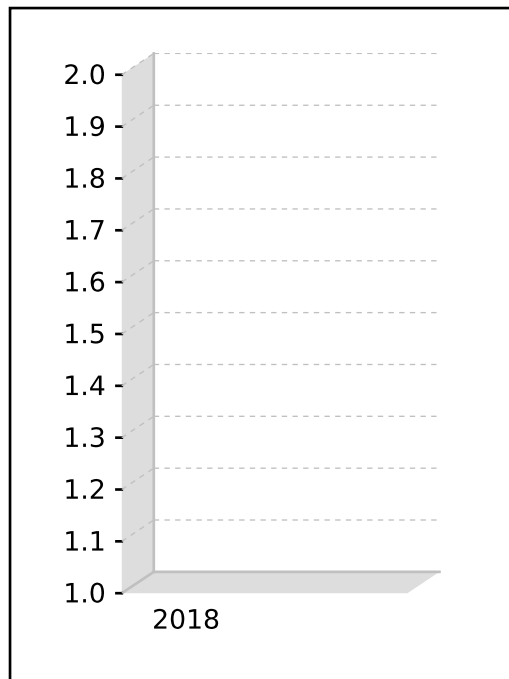
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (0.00%)
 Taxable
 Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	49,418
<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	49,418
Closing balance at 30/06/2018	0

Investment reports
for the year ended 30th June 2018

Luxury Portraits Superannuation Fund

Prepared for: Luxury Portraits TC Pty Ltd

Luxury Portraits Superannuation Fund



Investment Summary with Market Movement

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
CBA Cash Investment Account		6,253.950000	6,253.95	6,253.95	6,253.95				
CommSec 0AC-505128		60,827.090000	60,827.09	60,827.09	60,827.09				
SCHWAB Cash Account 7626		14,613.360000	14,613.36	14,613.36	14,613.36				
			81,694.40		81,694.40				
Loans to Associated Entities (In house loans)									
Loans to Associated Entities		(323.250000)	(323.25)	(323.25)	(323.25)				
			(323.25)		(323.25)				
Managed Investments (Overseas)									
LUXURY SCHWAB	Schwab One International Acc 7626	1.00	17,589.084800	17,589.08	17,488.23	17,488.23	100.85	100.85	0.00
				17,589.08		17,488.23	100.85	100.85	0.00
Shares in Listed Companies (Overseas)									
ATVI.NDQ	Activision Blizzard, Inc	0.00	103.260700	0.00	0.00	0.00	0.00	476.11	364.95
ADBE.NDQ	Adobe Inc	0.00	329.874200	0.00	0.00	0.00	0.00	0.00	2,023.20
BABA.NYE	Alibaba Group Holding	0.00	251.021500	0.00	0.00	0.00	0.00	(635.53)	1,545.99
ALGN.NDQ	Align Technology, Inc.	0.00	462.914400	0.00	0.00	0.00	0.00	106.49	3,829.60
AAPL.NDQ	Apple Inc.	0.00	250.453300	0.00	0.00	0.00	0.00	624.50	(195.49)
AMAT.NDQ	Applied Materials Inc.	0.00	62.494900	0.00	0.00	0.00	0.00	841.32	1,171.90
AAOI.NDQ	Applied Optoelectronics	76.00	60.782000	4,619.43	85.25	6,478.82	(1,859.39)	(656.42)	1,764.64
ANET.NYE	Arista Networks Inc	18.00	348.572000	6,274.30	363.90	6,550.12	(275.82)	(275.82)	0.00
ATHM.NYE	Autohome Shs -A- Sponsored American Depository Share Repr 1 Sh -A-	0.00	136.652700	0.00	0.00	0.00	0.00	0.00	1,273.93
BA.NYE	Boeing Co Com	15.00	454.189000	6,812.84	479.37	7,190.55	(377.71)	(377.71)	1,377.12
CAT.NYE	Caterpillar Inc.	33.00	183.660000	6,060.78	212.88	7,024.94	(964.16)	(964.16)	0.00
CBOE.NYE	Cboe Global Markets Inc	44.00	140.883000	6,198.85	150.97	6,642.77	(443.92)	(443.92)	0.00
COHR.NDQ	Coherent Inc.	20.00	211.751000	4,235.02	388.97	7,779.44	(3,544.42)	(2,608.29)	(109.00)
CTRL.NDQ	Control4 Corp	342.00	32.909000	11,254.88	40.77	13,944.81	(2,689.93)	(2,689.93)	0.00
CUTR.NDQ	Cutera Inc	0.00	54.525800	0.00	0.00	0.00	0.00	0.00	1,588.97
FB.NDQ	Facebook, Inc.	0.00	262.914400	0.00	0.00	0.00	0.00	280.24	1,053.38
RACE.NYE	Ferrari N.V.	0.00	182.668100	0.00	0.00	0.00	0.00	295.16	1,179.20
IPGP.NDQ	IPG Photonics Corporation	0.00	298.511700	0.00	0.00	0.00	0.00	124.99	2,392.14

Luxury Portraits Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
IBM.NYE	International Business Machines Corp	33.00	189.116000	6,240.83	211.63	6,983.94	(743.11)	(743.11)	0.00
JD.NDQ	JD.com Shs Sponsored American Depositary Receipt Lev III Repr 2 Shs -A-	121.00	52.728000	6,380.09	54.21	6,559.92	(179.83)	(179.83)	0.00
KEM.NYE	Kemet Corp	0.00	32.674900	0.00	0.00	0.00	0.00	0.00	3,538.53
LRCX.NDQ	Lam Research Corp	24.00	233.992000	5,615.81	280.81	6,739.48	(1,123.67)	(1,123.67)	0.00
MKSI.NDQ	MKS Instruments Inc.	0.00	129.481800	0.00	0.00	0.00	0.00	1,354.06	399.48
MDSO.NDQ	Medidata Solutions Inc.	0.00	108.997400	0.00	0.00	0.00	0.00	(213.26)	408.61
MDXG.NDQ	MiMedx Group Inc	200.00	8.650000	1,730.00	21.81	4,361.46	(2,631.46)	(2,631.46)	0.00
MU.NDQ	Micron Technology Inc	0.00	70.951200	0.00	0.00	0.00	0.00	0.00	667.63
NVDA.NDQ	NVIDIA Corporation	0.00	320.525000	0.00	0.00	0.00	0.00	937.87	902.62
FIZZ.NDQ	National Beverage Corp	46.00	144.714000	6,656.84	146.45	6,736.90	(80.06)	(80.06)	0.00
NFLX.NDQ	Netflix Inc.	0.00	529.603600	0.00	0.00	0.00	0.00	768.86	403.36
EDU.NYE	New Orient Edu & Te Shs Sponsored American Depositary Receipt Repr 1 Sh	0.00	128.074700	0.00	0.00	0.00	0.00	0.00	1,036.38
OSUR.NDQ	Orasure Technologies Inc	240.00	22.296000	5,351.04	26.29	6,308.94	(957.90)	(957.90)	0.00
PYPL.NDQ	PayPal Holdings Inc	63.00	112.725000	7,101.68	108.74	6,850.41	251.27	251.27	1,628.14
PAYC.NYE	Paycom Software Inc.	0.00	133.716700	0.00	0.00	0.00	0.00	104.10	312.57
SHOP.NYE	Shopify	0.00	197.388700	0.00	0.00	0.00	0.00	557.30	1,326.92
SINA.NDQ	Sina Corporation	0.00	114.585300	0.00	0.00	0.00	0.00	0.00	40.15
SQ.NYE	Square Inc	0.00	83.398700	0.00	0.00	0.00	0.00	0.00	1,807.67
TTWO.NDQ	Take-Two Interactive Software Inc	43.00	160.227000	6,889.76	156.64	6,735.55	154.21	154.21	0.00
CC.NYE	The Chemours Co	95.00	60.051000	5,704.85	66.74	6,340.31	(635.46)	(635.46)	0.00
TWTR.NYE	Twitter Inc	0.00	59.085400	0.00	0.00	0.00	0.00	0.00	1,278.47
UNH.NYE	UnitedHealth Group Inc.	21.00	332.124000	6,974.60	313.34	6,580.15	394.45	394.45	0.00
V1.NYE	Visa Inc Com	0.00	122.284340	0.00	0.00	0.00	0.00	274.54	938.71
WB1.NYE	Weibo Corp	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	967.39
WTW.NYE	Weight Watchers International Inc	0.00	136.788000	0.00	0.00	0.00	0.00	0.00	1,346.65
						104,101.60	(15,706.91)	(7,671.06)	36,263.81
						203,061.83	(15,606.06)	(7,570.21)	36,263.81

Luxury Portraits Superannuation Fund Investment Movement Report



As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
CBA Cash Investment Account		85,364.69		53,378.71		(132,489.45)			6,253.95	6,253.95
CommSec OAC-505128		6,539.83		383,632.79		(329,345.53)			60,827.09	60,827.09
SCHWAB Cash Account 7626				32,613.48		(18,000.12)			14,613.36	14,613.36
		91,904.52		469,624.98		(479,835.10)			81,694.40	81,694.40
Loans to Associated Entities (In house loans)										
Loans to Associated Entities		(323.25)							(323.25)	(323.25)
		(323.25)							(323.25)	(323.25)
Managed Investments (Overseas)										
Schwab One International Acc 7626			1.00	17,488.23				1.00	17,488.23	17,589.08
				17,488.23					17,488.23	17,589.08
Shares in Listed Companies (Overseas)										
Activision Blizzard, Inc	83.00	6,706.79			(83.00)	(6,706.79)	364.95		0.00	
Adobe Inc			61.00	12,880.87	(61.00)	(12,880.87)	2,023.20		0.00	
Alibaba Group Holding	40.00	6,713.53	29.00	6,471.89	(69.00)	(13,185.42)	1,545.99		0.00	

Luxury Portraits Superannuation Fund
Investment Movement Report

As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Align Technology, Inc.	34.00	6,761.96	29.00	6,273.16	(63.00)	(13,035.12)	3,829.60		0.00	
Apple Inc.	33.00	6,821.73			(33.00)	(6,821.73)	(195.49)		0.00	
Applied Materials Inc.	110.00	6,766.60			(110.00)	(6,766.60)	1,171.90		0.00	
Applied Optoelectronics	70.00	6,842.94	76.00	6,478.82	(70.00)	(6,842.94)	1,764.64	76.00	6,478.82	4,619.43
Arista Networks Inc			18.00	6,550.12				18.00	6,550.12	6,274.30
Autohome Shs -A- Sponsored American Depositary Share Repr 1 Sh -A-			78.00	6,609.15	(78.00)	(6,609.15)	1,273.93		0.00	
Boeing Co Com			35.00	14,078.47	(20.00)	(6,887.92)	1,377.12	15.00	7,190.55	6,812.84
Caterpillar Inc.			33.00	7,024.94				33.00	7,024.94	6,060.78
Cboe Global Markets Inc			44.00	6,642.77				44.00	6,642.77	6,198.85
Coherent Inc.	20.00	6,803.64	20.00	7,779.44	(20.00)	(6,803.64)	(109.00)	20.00	7,779.44	4,235.02
Control4 Corp			342.00	13,944.81				342.00	13,944.81	11,254.88
Cutera Inc			264.00	12,872.33	(264.00)	(12,872.33)	1,588.97		0.00	

Luxury Portraits Superannuation Fund Investment Movement Report

As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Facebook, Inc.	33.00	6,776.96	28.00	6,686.17	(61.00)	(13,463.13)	1,053.38		0.00	
Ferrari N.V.	48.00	5,659.16	46.00	6,394.28	(94.00)	(12,053.44)	1,179.20		0.00	
International Business Machines Corp			33.00	6,983.94				33.00	6,983.94	6,240.83
IPG Photonics Corporation	35.00	6,747.10	24.00	6,733.32	(59.00)	(13,480.42)	2,392.14		0.00	
JD.com Shs Sponsored American Depositary Receipt Lev III Repr 2 Shs -A-			121.00	6,559.92				121.00	6,559.92	6,380.09
Kemet Corp			495.00	12,905.63	(495.00)	(12,905.63)	3,538.53		0.00	
Lam Research Corp			24.00	6,739.48				24.00	6,739.48	5,615.81
Medidata Solutions Inc.	68.00	6,720.62			(68.00)	(6,720.62)	408.61		0.00	
Micron Technology Inc			93.00	6,919.56	(93.00)	(6,919.56)	667.63		0.00	
MiMedx Group Inc			200.00	4,361.46				200.00	4,361.46	1,730.00
MKS Instruments Inc.	62.00	6,794.92	47.00	6,651.77	(109.00)	(13,446.69)	399.48		0.00	
National Beverage Corp			46.00	6,736.90				46.00	6,736.90	6,656.84

Luxury Portraits Superannuation Fund

Investment Movement Report

As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Netflix Inc.	30.00	6,613.56			(30.00)	(6,613.56)	403.36		0.00	
New Orient Edu & Te Shs Sponsored American Depositary Receipt Repr 1 Sh			62.00	6,407.37	(62.00)	(6,407.37)	1,036.38		0.00	
NVIDIA Corporation	32.00	6,969.84	55.00	13,488.79	(87.00)	(20,458.63)	902.62		0.00	
Orasure Technologies Inc			240.00	6,308.94				240.00	6,308.94	5,351.04
Paycom Software Inc.	74.00	6,705.14			(74.00)	(6,705.14)	312.57		0.00	
PayPal Holdings Inc			147.00	13,258.88	(84.00)	(6,408.47)	1,628.14	63.00	6,850.41	7,101.68
Shopify	55.00	6,789.53	92.00	13,597.74	(147.00)	(20,387.27)	1,326.92		0.00	
Sina Corporation			45.00	6,457.56	(45.00)	(6,457.56)	40.15		0.00	
Square Inc			295.00	13,236.45	(295.00)	(13,236.45)	1,807.67		0.00	
Take-Two Interactive Software Inc			43.00	6,735.55				43.00	6,735.55	6,889.76
The Chemours Co			95.00	6,340.31				95.00	6,340.31	5,704.85
Twitter Inc			148.00	6,653.70	(148.00)	(6,653.70)	1,278.47		0.00	

Luxury Portraits Superannuation Fund Investment Movement Report

As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
UnitedHealth Group Inc.			21.00	6,580.15				21.00	6,580.15	6,974.60
Visa Inc Com	53.00	6,755.61			(53.00)	(6,755.61)	938.71		0.00	
Weibo Corp			50.00	6,535.78	(50.00)	(6,535.78)	967.39		0.00	
Weight Watchers International Inc			100.00	6,032.90	(100.00)	(6,032.90)	1,346.65		0.00	
		113,949.63		296,913.32		(291,054.44)	36,263.81		119,808.51	104,101.60
		205,530.90		784,026.53		(770,889.54)	36,263.81		218,667.89	203,061.83

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Managed Investments (Overseas)												
Schwab One International Acc 7626												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,331.75	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,331.75	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,331.75	0.00
Shares in Listed Companies (Overseas)												
Activision Blizzard, Inc												
22/06/2017	02/11/2017	83.00	6,706.79	7,071.74	364.95	6,706.79	6,706.79	0.00	0.00	0.00	364.95	0.00
		83.00	6,706.79	7,071.74	364.95	6,706.79	6,706.79	0.00	0.00	0.00	364.95	0.00
Adobe Inc												
16/08/2017	11/12/2017	34.00	6,491.68	7,723.14	1,231.46	6,491.68	6,491.68	0.00	0.00	0.00	1,231.46	0.00
08/01/2018	05/03/2018	27.00	6,389.19	7,180.93	791.74	6,389.19	6,389.19	0.00	0.00	0.00	791.74	0.00
		61.00	12,880.87	14,904.07	2,023.20	12,880.87	12,880.87	0.00	0.00	0.00	2,023.20	0.00
Alibaba Group Holding												
06/06/2017	15/08/2017	40.00	6,713.53	7,843.63	1,130.10	6,713.53	6,713.53	0.00	0.00	0.00	1,130.10	0.00
15/09/2017	11/01/2018	29.00	6,471.89	6,887.78	415.89	6,471.89	6,471.89	0.00	0.00	0.00	415.89	0.00
		69.00	13,185.42	14,731.41	1,545.99	13,185.42	13,185.42	0.00	0.00	0.00	1,545.99	0.00
Align Technology, Inc.												
22/06/2017	21/08/2017	34.00	6,761.96	7,212.41	450.45	6,761.96	6,761.96	0.00	0.00	0.00	450.45	0.00
23/08/2017	22/01/2018	29.00	6,273.16	9,652.31	3,379.15	6,273.16	6,273.16	0.00	0.00	0.00	3,379.15	0.00

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Overseas)												
		63.00	13,035.12	16,864.72	3,829.60	13,035.12	13,035.12	0.00	0.00	0.00	3,829.60	0.00
Apple Inc.												
07/06/2017	07/09/2017	33.00	6,821.73	6,626.24	(195.49)	6,821.73	6,821.73	0.00	0.00	0.00	0.00	(195.49)
		33.00	6,821.73	6,626.24	(195.49)	6,821.73	6,821.73	0.00	0.00	0.00	0.00	(195.49)
Applied Materials Inc.												
30/05/2017	26/10/2017	110.00	6,766.60	7,938.50	1,171.90	6,766.60	6,766.60	0.00	0.00	0.00	1,171.90	0.00
		110.00	6,766.60	7,938.50	1,171.90	6,766.60	6,766.60	0.00	0.00	0.00	1,171.90	0.00
Applied Optoelectronics												
07/06/2017	31/07/2017	70.00	6,842.94	8,607.58	1,764.64	6,842.94	6,842.94	0.00	0.00	0.00	1,764.64	0.00
		70.00	6,842.94	8,607.58	1,764.64	6,842.94	6,842.94	0.00	0.00	0.00	1,764.64	0.00
Autohome Shs -A- Sponsored American Depository Share Repr 1 Sh -A-												
08/11/2017	17/01/2018	78.00	6,609.15	7,883.08	1,273.93	6,609.15	6,609.15	0.00	0.00	0.00	1,273.93	0.00
		78.00	6,609.15	7,883.08	1,273.93	6,609.15	6,609.15	0.00	0.00	0.00	1,273.93	0.00
Boeing Co Com												
06/11/2017	22/01/2018	20.00	6,887.92	8,265.04	1,377.12	6,887.92	6,887.92	0.00	0.00	0.00	1,377.12	0.00
		20.00	6,887.92	8,265.04	1,377.12	6,887.92	6,887.92	0.00	0.00	0.00	1,377.12	0.00
Coherent Inc.												
05/06/2017	06/11/2017	20.00	6,803.64	6,694.64	(109.00)	6,803.64	6,803.64	0.00	0.00	0.00	0.00	(109.00)

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Overseas)												
		20.00	6,803.64	6,694.64	(109.00)	6,803.64	6,803.64	0.00	0.00	0.00	0.00	(109.00)
Cutera Inc												
23/08/2017	26/09/2017	143.00	6,286.29	7,200.12	913.83	6,286.29	6,286.29	0.00	0.00	0.00	913.83	0.00
10/11/2017	17/11/2017	121.00	6,586.04	7,261.18	675.14	6,586.04	6,586.04	0.00	0.00	0.00	675.14	0.00
		264.00	12,872.33	14,461.30	1,588.97	12,872.33	12,872.33	0.00	0.00	0.00	1,588.97	0.00
Facebook, Inc.												
30/05/2017	07/09/2017	33.00	6,776.96	7,025.42	248.46	6,776.96	6,776.96	0.00	0.00	0.00	248.46	0.00
08/05/2018	26/06/2018	28.00	6,686.17	7,491.09	804.92	6,686.17	6,686.17	0.00	0.00	0.00	804.92	0.00
		61.00	13,463.13	14,516.51	1,053.38	13,463.13	13,463.13	0.00	0.00	0.00	1,053.38	0.00
Ferrari N.V.												
22/06/2017	07/09/2017	48.00	5,659.16	6,606.10	946.94	5,659.16	5,659.16	0.00	0.00	0.00	946.94	0.00
15/09/2017	09/11/2017	46.00	6,394.28	6,626.54	232.26	6,394.28	6,394.28	0.00	0.00	0.00	232.26	0.00
		94.00	12,053.44	13,232.64	1,179.20	12,053.44	12,053.44	0.00	0.00	0.00	1,179.20	0.00
IPG Photonics Corporation												
09/06/2017	26/09/2017	35.00	6,747.10	8,099.19	1,352.09	6,747.10	6,747.10	0.00	0.00	0.00	1,352.09	0.00
06/11/2017	18/01/2018	24.00	6,733.32	7,773.37	1,040.05	6,733.32	6,733.32	0.00	0.00	0.00	1,040.05	0.00
		59.00	13,480.42	15,872.56	2,392.14	13,480.42	13,480.42	0.00	0.00	0.00	2,392.14	0.00
Kemet Corp												
29/09/2017	26/10/2017	230.00	6,484.97	7,640.72	1,155.75	6,484.97	6,484.97	0.00	0.00	0.00	1,155.75	0.00
08/08/2017	26/10/2017	265.00	6,420.66	8,803.44	2,382.78	6,420.66	6,420.66	0.00	0.00	0.00	2,382.78	0.00

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Overseas)												
		495.00	12,905.63	16,444.16	3,538.53	12,905.63	12,905.63	0.00	0.00	0.00	3,538.53	0.00
MKS Instruments Inc.												
01/06/2017	26/09/2017	62.00	6,794.92	7,045.72	250.80	6,794.92	6,794.92	0.00	0.00	0.00	250.80	0.00
06/11/2017	05/03/2018	47.00	6,651.77	6,800.45	148.68	6,651.77	6,651.77	0.00	0.00	0.00	148.68	0.00
		109.00	13,446.69	13,846.17	399.48	13,446.69	13,446.69	0.00	0.00	0.00	399.48	0.00
Medidata Solutions Inc.												
05/06/2017	23/10/2017	68.00	6,720.62	7,129.23	408.61	6,720.62	6,720.62	0.00	0.00	0.00	408.61	0.00
		68.00	6,720.62	7,129.23	408.61	6,720.62	6,720.62	0.00	0.00	0.00	408.61	0.00
Micron Technology Inc												
16/05/2018	12/06/2018	93.00	6,919.56	7,587.19	667.63	6,919.56	6,919.56	0.00	0.00	0.00	667.63	0.00
		93.00	6,919.56	7,587.19	667.63	6,919.56	6,919.56	0.00	0.00	0.00	667.63	0.00
NVIDIA Corporation												
09/06/2017	09/08/2017	32.00	6,969.84	6,816.21	(153.63)	6,969.84	6,969.84	0.00	0.00	0.00	0.00	(153.63)
15/08/2017	25/10/2017	30.00	6,451.58	7,687.10	1,235.52	6,451.58	6,451.58	0.00	0.00	0.00	1,235.52	0.00
10/11/2017	17/01/2018	25.00	7,037.21	6,857.94	(179.27)	7,037.21	7,037.21	0.00	0.00	0.00	0.00	(179.27)
		87.00	20,458.63	21,361.25	902.62	20,458.63	20,458.63	0.00	0.00	0.00	1,235.52	(332.90)
Netflix Inc.												
07/06/2017	26/07/2017	30.00	6,613.56	7,016.92	403.36	6,613.56	6,613.56	0.00	0.00	0.00	403.36	0.00
		30.00	6,613.56	7,016.92	403.36	6,613.56	6,613.56	0.00	0.00	0.00	403.36	0.00

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Overseas)												
New Orient Edu & Te Shs Sponsored American Depository Receipt Repr 1 Sh												
08/08/2017	23/10/2017	62.00	6,407.37	7,443.75	1,036.38	6,407.37	6,407.37	0.00	0.00	0.00	1,036.38	0.00
		62.00	6,407.37	7,443.75	1,036.38	6,407.37	6,407.37	0.00	0.00	0.00	1,036.38	0.00
PayPal Holdings Inc												
08/08/2017	21/12/2017	84.00	6,408.47	8,036.61	1,628.14	6,408.47	6,408.47	0.00	0.00	0.00	1,628.14	0.00
		84.00	6,408.47	8,036.61	1,628.14	6,408.47	6,408.47	0.00	0.00	0.00	1,628.14	0.00
Paycom Software Inc.												
05/06/2017	26/09/2017	74.00	6,705.14	7,017.71	312.57	6,705.14	6,705.14	0.00	0.00	0.00	312.57	0.00
		74.00	6,705.14	7,017.71	312.57	6,705.14	6,705.14	0.00	0.00	0.00	312.57	0.00
Shopify												
01/06/2017	21/09/2017	55.00	6,789.53	8,193.38	1,403.85	6,789.53	6,789.53	0.00	0.00	0.00	1,403.85	0.00
20/11/2017	20/11/2017	47.00	6,758.89	6,678.43	(80.46)	6,758.89	6,758.89	0.00	0.00	0.00	0.00	(80.46)
27/11/2017	05/02/2018	45.00	6,838.85	6,842.38	3.53	6,838.85	6,838.85	0.00	0.00	0.00	3.53	0.00
		147.00	20,387.27	21,714.19	1,326.92	20,387.27	20,387.27	0.00	0.00	0.00	1,407.38	(80.46)
Sina Corporation												
08/01/2018	30/01/2018	45.00	6,457.56	6,497.71	40.15	6,457.56	6,457.56	0.00	0.00	0.00	40.15	0.00
		45.00	6,457.56	6,497.71	40.15	6,457.56	6,457.56	0.00	0.00	0.00	40.15	0.00
Square Inc												
15/09/2017	02/11/2017	180.00	6,377.94	8,378.87	2,000.93	6,377.94	6,377.94	0.00	0.00	0.00	2,000.93	0.00

Luxury Portraits Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Overseas)												
20/11/2017	05/03/2018	115.00	6,858.51	6,665.25	(193.26)	6,858.51	6,858.51	0.00	0.00	0.00	0.00	(193.26)
		295.00	13,236.45	15,044.12	1,807.67	13,236.45	13,236.45	0.00	0.00	0.00	2,000.93	(193.26)
Twitter Inc												
22/05/2018	08/06/2018	148.00	6,653.70	7,932.17	1,278.47	6,653.70	6,653.70	0.00	0.00	0.00	1,278.47	0.00
		148.00	6,653.70	7,932.17	1,278.47	6,653.70	6,653.70	0.00	0.00	0.00	1,278.47	0.00
Visa Inc Com												
01/06/2017	21/12/2017	53.00	6,755.61	7,694.32	938.71	6,755.61	6,755.61	0.00	0.00	0.00	938.71	0.00
		53.00	6,755.61	7,694.32	938.71	6,755.61	6,755.61	0.00	0.00	0.00	938.71	0.00
Weibo Corp												
07/11/2017	28/11/2017	50.00	6,535.78	7,503.17	967.39	6,535.78	6,535.78	0.00	0.00	0.00	967.39	0.00
		50.00	6,535.78	7,503.17	967.39	6,535.78	6,535.78	0.00	0.00	0.00	967.39	0.00
Weight Watchers International Inc												
23/08/2017	17/01/2018	100.00	6,032.90	7,379.55	1,346.65	6,032.90	6,032.90	0.00	0.00	0.00	1,346.65	0.00
		100.00	6,032.90	7,379.55	1,346.65	6,032.90	6,032.90	0.00	0.00	0.00	1,346.65	0.00
		3,025.00	291,054.44	327,318.25	36,263.81	291,054.44	291,054.44	0.00	0.00	0.00	37,174.92	(911.11)
		3,025.00	291,054.44	327,318.25	36,263.81	291,054.44	291,054.44	0.00	0.00	0.00	38,506.67	(911.11)

Luxury Portraits Superannuation Fund
Unrealised Capital Gains Report

As at 30 June 2018

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit / (Loss)	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Loans to Associated Entities (In house loans)									
Loans to Associated Entities		(323.25)	0.00	0.00	(323.2500)	0.00	0.00	0.00	0.00
		(323.25)	0.00	0.00	(323.2500)	0.00	0.00	0.00	0.00
Managed Investments (Overseas)									
Schwab One International Acc 7626	1.00	17,488.23	0.00	17,488.23	17,589.0848	100.85	0.00	0.00	0.00
		17,488.23	0.00	17,488.23	17,589.0848	100.85	0.00	0.00	0.00
Shares in Listed Companies (Overseas)									
Applied Optoelectronics	76.00	6,478.82	0.00	6,478.82	4,619.4320	(1,859.39)	0.00	0.00	0.00
Arista Networks Inc	18.00	6,550.12	0.00	6,550.12	6,274.2960	(275.82)	0.00	0.00	0.00
Boeing Co Com	15.00	7,190.55	0.00	7,190.55	6,812.8350	(377.72)	0.00	0.00	0.00
Caterpillar Inc.	33.00	7,024.94	0.00	7,024.94	6,060.7800	(964.16)	0.00	0.00	0.00
Cboe Global Markets Inc	44.00	6,642.77	0.00	6,642.77	6,198.8520	(443.92)	0.00	0.00	0.00
The Chemours Co	95.00	6,340.31	0.00	6,340.31	5,704.8450	(635.46)	0.00	0.00	0.00
Coherent Inc.	20.00	7,779.44	0.00	7,779.44	4,235.0200	(3,544.42)	0.00	0.00	0.00
Control4 Corp	342.00	13,944.81	0.00	13,944.81	11,254.8780	(2,689.93)	0.00	0.00	0.00
National Beverage Corp	46.00	6,736.90	0.00	6,736.90	6,656.8440	(80.06)	0.00	0.00	0.00
International Business Machines Corp	33.00	6,983.94	0.00	6,983.94	6,240.8280	(743.11)	0.00	0.00	0.00
JD.com Shs Sponsored American Depositary Receipt Lev III Repr 2 Shs -A-	121.00	6,559.92	0.00	6,559.92	6,380.0880	(179.83)	0.00	0.00	0.00
Lam Research Corp	24.00	6,739.48	0.00	6,739.48	5,615.8080	(1,123.67)	0.00	0.00	0.00
MiMedx Group Inc	200.00	4,361.46	0.00	4,361.46	1,730.0000	(2,631.46)	0.00	0.00	0.00
Orasure Technologies Inc	240.00	6,308.94	0.00	6,308.94	5,351.0400	(957.90)	0.00	0.00	0.00
PayPal Holdings Inc	63.00	6,850.41	0.00	6,850.41	7,101.6750	251.26	0.00	0.00	0.00

Luxury Portraits Superannuation Fund

Unrealised Capital Gains Report

As at 30 June 2018

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Shares in Listed Companies (Overseas)									
Take-Two Interactive Software Inc	43.00	6,735.55	0.00	6,735.55	6,889.7610	154.21	0.00	0.00	0.00
UnitedHealth Group Inc.	21.00	6,580.15	0.00	6,580.15	6,974.6040	394.45	0.00	0.00	0.00
		119,808.51	0.00	119,808.51	104,101.5860	(15,706.92)	0.00	0.00	0.00
		136,973.49	0.00	137,296.74	121,367.4208	(15,606.07)	0.00	0.00	0.00

For the year ended 30th June 2018

Trustee resolution

Trustee representation letter

Luxury Portraits Superannuation Fund

Minutes of a meeting of the Director(s)

held on _____ at 30 Clarkson Place, KENMORE HILLS, Victoria 4069

PRESENT:	Robert De Paola and Julie De Paola
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the 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.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
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).
AUDITORS:	<p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Mora Wealth Accountants Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.

Luxury Portraits Superannuation Fund

Minutes of a meeting of the Director(s)

held on _____ at 30 Clarkson Place, KENMORE HILLS, Victoria 4069

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Julie De Paola

Chairperson

Anthony Boys
P.O. Box 3376
RUNDLE MALL, SA 5000

Dear Sir/Madam,

Luxury Portraits Superannuation Fund

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Luxury Portraits Superannuation Fund for the year ended 30/06/2018, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30/06/2018 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regard to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C (2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted, and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Directors/ Trustee for the Luxury Portraits Superannuation Fund

Director / Trustee

Director / Trustee

For the year ended 30th June 2018

Audit engagement letter

Audit report

Auditor's management letter

Prepared for: Luxury Portraits TC Pty Ltd

Luxury Portraits Superannuation Fund

Dear Trustees,

Luxury Portraits Superannuation Fund Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2018. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that we may request from the trustees for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2018, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office, but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this, please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of The Trustee for the **Luxury Portraits Superannuation Fund**

**Signed &
Dated**

Yours sincerely,

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 04 December 2019

Signed document to be returned to P.O. Box 3376, RUNDLE MALL SA 5000

Independent Auditor's Report

Approved SMSF auditor details

Name	Anthony Boys
Business name	Super Audits Pty Ltd
Business Postal address	PO Box 3376, RUNDLE MALL, South Australia, 5000
SMSF auditor number (SAN)	100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	Luxury Portraits Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	74558603935
Address	30 Clarkson Place, KENMORE HILLS, Victoria, 4069
Year of income being audited	2018

To the SMSF trustees

of the Luxury Portraits Superannuation Fund

Independent Auditor's Report

PART A - FINANCIAL REPORT

Approved SMSF Auditor's Opinion

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2018, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the Luxury Portraits Superannuation Fund for the year ended 30 June 2018.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2018 and the results of its operations for the year then ended.

Basis of Opinion

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Luxury Portraits Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Independent Auditor's Report

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Independent Auditor's Report

PART B - COMPLIANCE REPORT

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the Luxury Portraits Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In my opinion, each trustee of Luxury Portraits Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2018.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

I apply Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustee's responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Independent Auditor's Report

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2018.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

Anthony Boys

Date:

/ /

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
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

Independent Auditor's Report

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 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