
Financial statements and reports for the year ended
30 June 2019

SandT Tan Superannuation Fund

Prepared for: Eng Yang Tan and Ka Hing Wendy Tan

SandT Tan Superannuation Fund

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SandT Tan Superannuation Fund
Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	309,832	262,266
Shares in Listed Companies (Overseas)	3	240,327	167,116
Total Investments		<u>550,159</u>	<u>429,382</u>
Other Assets			
Sundry Debtors		106	106
Westpac 65-3697		101,512	77,635
CommSec OAC-191853		2,989	10,302
Income Tax Refundable		2,527	0
Total Other Assets		<u>107,134</u>	<u>88,043</u>
Total Assets		<u>657,293</u>	<u>517,425</u>
Less:			
Liabilities			
Income Tax Payable		0	34
PAYG Payable		568	470
Sundry Creditors		0	3,328
Total Liabilities		<u>568</u>	<u>3,832</u>
Net assets available to pay benefits		<u>656,725</u>	<u>513,593</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Tan, Eng Yang - Accumulation		596,445	465,645
Tan, Ka Hing Wendy - Accumulation		60,280	47,948
Total Liability for accrued benefits allocated to members' accounts		<u>656,725</u>	<u>513,593</u>

SandT Tan Superannuation Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
Income			
Investment Income			
Dividends Received	8	20,779	14,699
Interest Received		167	163
Investment Gains			
Changes in Market Values	9	74,610	36,939
Contribution Income			
Employer Contributions		29,000	29,000
Personal Non Concessional		22,126	10
Total Income		<u>146,682</u>	<u>80,811</u>
Expenses			
Accountancy Fees		3,531	3,328
ATO Supervisory Levy		259	259
Bank Charges		16	14
Total Expenses		<u>3,806</u>	<u>3,601</u>
Benefits accrued as a result of operations before income tax		<u>142,876</u>	<u>77,212</u>
Income Tax Expense	10	(255)	862
Benefits accrued as a result of operations		<u>143,131</u>	<u>76,350</u>

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

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: Shares in Listed Companies (Australian)

	2019 \$	2018 \$
BHP Billiton Limited	14,406	11,868
Boart Longyear Limited	29	116
Coles Group Limited.	1,776	0
Cybg Plc	3,136	5,163
Monadelphous Group Limited	20,484	15,858
National Australia Bank Limited	147,040	129,485

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Paladin Resources Limited	12	18
Qbe Insurance Group Limited - Ordinary Fully Paid	1,680	1,325
RIO Tinto Limited	14,008	10,430
Silver Lake Resources Limited - Ordinary Fully Paid	4,930	2,357
Telstra Corporation Limited.	6,318	4,056
Westpac Banking Corporation	69,000	53,385
Wesfarmers Limited - Ordinary Fully Paid	5,099	6,417
Worley Group Limited	5,148	6,118
Woolworths Group Limited	7,676	6,806
Woodside Petroleum Limited	9,090	8,865
	309,832	262,267

Note 3: Shares in Listed Companies (Overseas)

	2019	2018
	\$	\$
Boeing Co	13,866	12,338
Bp PLC Spons Adr	59	7,484
Federal Natl Mtg Assn Com - Fannie Mae	14,866	7,363
Johnson & Johnson	23,428	18,799
Petroleo Brasileiro	14,055	8,468
Paypal Inc.	157,724	112,664
Transocean Ltd	8,833	0
Square Inc	7,496	0
	240,327	167,116

Note 4: Banks and Term Deposits

	2019	2018
	\$	\$
Banks		
CommSec OAC-191853	2,989	10,302
Westpac 65-3697	101,512	77,635
	104,501	87,937

Note 5: Liability for Accrued Benefits

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	513,593	437,243
Benefits accrued as a result of operations	143,131	76,349
Current year member movements	0	0
Liability for accrued benefits at end of year	656,724	513,593

Note 6: Vested Benefits

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

	2019 \$	2018 \$
Vested Benefits	656,724	513,593

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2019 \$	2018 \$
BHP Billiton Limited	1,078	432
Boeing Co	253	81
Bp PLC Spons Adr	367	367
Cybg Plc	51	16
Johnson & Johnson	544	349
Monadelphous Group Limited	605	614
National Australia Bank Limited	9,525	8,185
Petroleo Brasileiro	73	16
Qbe Insurance Group Limited - Ordinary Fully Paid	69	34
RIO Tinto Limited	968	440
Telstra Corporation Limited.	298	398
Wesfarmers Limited - Ordinary Fully Paid	422	280
Westpac Banking Corporation	5,694	3,048
Woodside Petroleum Limited	500	201
Woolworths Group Limited	236	202
Worley Group Limited	96	35

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	20,779	14,698
Note 9: Unrealised Movements in Market Value		
	2019 \$	2018 \$
Other Revaluations		
Other Revaluations	417	264
	417	264
Shares in Listed Companies (Australian)		
BHP Billiton Limited	2,538	3,720
Billabong International Limited	0	875
Boart Longyear Limited	(87)	116
Boart Longyear Limited	0	1,925
Coles Group Limited.	536	0
Cybg Plc	(2,027)	844
Monadelphous Group Limited	4,020	1,073
National Australia Bank Limited	(1,561)	(10,563)
Paladin Resources Limited	(5)	1,301
Qbe Insurance Group Limited - Ordinary Fully Paid	286	(269)
RIO Tinto Limited	2,609	2,460
Silver Lake Resources Limited - Ordinary Fully Paid	2,573	511
Telstra Corporation Limited.	1,964	(2,559)
Wesfarmers Limited - Ordinary Fully Paid	(501)	1,162
Westpac Banking Corporation	(301)	(2,867)
Woodside Petroleum Limited	225	1,633
Woolworths Group Limited	634	1,113
Worley Group Limited	(970)	2,191
	9,934	2,667
Shares in Listed Companies (Overseas)		
Boeing Co	1,303	3,179

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Bp PLC Spons Adr	(596)	2,022
Federal Natl Mtg Assn Com - Fannie Mae	7,502	(4,227)
Johnson & Johnson	4,148	(858)
National Bank of Greece	0	41,296
Paypal Inc.	45,059	38,927
Petroleo Brasileiro	5,521	1,993
Square Inc	83	0
Transocean Ltd	704	0
	<u>63,724</u>	<u>82,332</u>
Total Unrealised Movement	74,075	85,263
	<u>74,075</u>	<u>85,263</u>
Realised Movements in Market Value		
	2019	2018
	\$	\$
Shares in Listed Companies (Australian)		
Billabong International Limited	0	(844)
Boart Longyear Limited	0	(2,219)
Paladin Resources Limited	0	(1,519)
	<u>0</u>	<u>(4,582)</u>
Shares in Listed Companies (Overseas)		
Bp PLC Spons Adr	535	0
National Bank of Greece	0	(43,742)
	<u>535</u>	<u>(43,742)</u>
Total Realised Movement	535	(48,324)
	<u>535</u>	<u>(48,324)</u>
Changes in Market Values	74,610	36,939
	<u>74,610</u>	<u>36,939</u>
Note 10: Income Tax Expense		
	2019	2018
	\$	\$
The components of tax expense comprise		
Current Tax	(255)	862
	<u>(255)</u>	<u>862</u>
Income Tax Expense	(255)	862
	<u>(255)</u>	<u>862</u>

SandT Tan Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	21,431	11,582
Less:		
Tax effect of:		
Non Taxable Contributions	3,319	2
Increase in MV of Investments	11,111	12,789
Realised Accounting Capital Gains	80	(7,248)
Add:		
Tax effect of:		
Franking Credits	1,244	885
Foreign Credits	22	28
Income Tax on Taxable Income or Loss	8,187	6,952
Less credits:		
Franking Credits	8,296	5,900
Foreign Credits	146	190
Current Tax or Refund	<u>(255)</u>	<u>862</u>

SandT Tan Superannuation Fund

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Eng Yang Tan

Trustee

.....
Ka Hing Wendy Tan

Trustee

04 June 2020

SandT Tan Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Approved SMSF auditor details

Name	Edward Neville Glasson
Business name	Marsh Tincknell Pty Ltd
Business Postal address	PO Box 6243, Upper Mount Gravatt, Queensland, 4122
SMSF auditor number (SAN)	100105093

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	SandT Tan Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	16185716945
Address	22 Lindfield Circuit, Robertson, Queensland, 4109
Year of income being audited	2019

To the SMSF trustees

of the SandT Tan Superannuation Fund

SandT Tan Superannuation Fund
Self-Managed 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 2019, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the SandT Tan Superannuation Fund for the year ended 30 June 2019.

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 2019 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 SandT Tan 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.

SandT Tan Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

PART B - COMPLIANCE REPORT

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the SandT Tan 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 SandT Tan 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 2019.

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.

SandT Tan Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

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

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 2019.

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:

.....

Edward Neville Glasson

Date:

04 June 2020

SandT Tan 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
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

SandT Tan Superannuation Fund
Self-Managed Superannuation Fund

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

SandT Tan Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	142,876.00
Less	
Increase in MV of investments	74,075.00
Realised Accounting Capital Gains	535.00
Non Taxable Contributions	22,126.00
	<hr/> 96,736.00
Add	
Franking Credits	8,296.00
Foreign Credits	146.00
	<hr/> 8,442.00
SMSF Annual Return Rounding	(1.00)
	<hr/> 54,581.00
Taxable Income or Loss	<hr/> 54,581.00
Income Tax on Taxable Income or Loss	8,187.15
Less	
Franking Credits	8,296.49
Foreign Credits	145.50
	<hr/>
CURRENT TAX OR REFUND	<hr/> (254.84)
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,272.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	<hr/> (2,267.84)

SandT Tan Superannuation Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CommSec OAC-191853		2,988.700000	2,988.70	2,988.70	2,988.70			0.46 %	
Westpac 65-3697		101,512.400000	101,512.40	101,512.40	101,512.40			15.51 %	
			104,501.10		104,501.10		0.00 %	15.96 %	
Other Revaluations									
Other Revaluations						416.56			
						416.56	0.00 %	0.00 %	
Shares in Listed Companies (Australian)									
BHP.AX	BHP Billiton Limited	350.00	41.160000	14,406.00	27.80	9,729.79	4,676.21	48.06 %	2.20 %
BLYO.AX	Boart Longyear Limited	29,066.00	0.001000	29.07	0.00	0.00	29.07	0.00 %	0.00 %
COL.AX	Coles Group Limited.	133.00	13.350000	1,775.55	9.32	1,239.09	536.46	43.29 %	0.27 %
CYB.AX	Cybg Plc	917.00	3.420000	3,136.14	4.01	3,677.15	(541.01)	(14.71) %	0.48 %
MND.AX	Monadelphous Group Limited	1,089.00	18.810000	20,484.09	12.19	13,270.60	7,213.49	54.36 %	3.13 %
NAB.AX	National Australia Bank Limited	5,503.00	26.720000	147,040.16	24.66	135,690.87	11,349.29	8.36 %	22.46 %
PDN.AX	Paladin Resources Limited	100.00	0.125000	12.50	0.31	31.00	(18.50)	(59.68) %	0.00 %
QBE.AX	Qbe Insurance Group Limited - Ordinary Fully Paid	142.00	11.830000	1,679.86	47.28	6,713.11	(5,033.25)	(74.98) %	0.26 %
RIO.AX	RIO Tinto Limited	135.00	103.760000	14,007.60	57.40	7,749.67	6,257.93	80.75 %	2.14 %
SLR.AX	Silver Lake Resources Limited - Ordinary Fully Paid	3,928.00	1.255000	4,929.64	0.29	1,124.79	3,804.85	338.27 %	0.75 %
TLS.AX	Telstra Corporation Limited.	1,641.00	3.850000	6,317.85	3.97	6,510.81	(192.96)	(2.96) %	0.96 %
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	141.00	36.160000	5,098.56	23.50	3,312.94	1,785.62	53.90 %	0.78 %
WBC.AX	Westpac Banking Corporation	2,433.00	28.360000	68,999.88	25.93	63,081.78	5,918.10	9.38 %	10.54 %
WPL.AX	Woodside Petroleum Limited	250.00	36.360000	9,090.00	28.93	7,232.45	1,857.55	25.68 %	1.39 %
WOW.AX	Woolworths Group Limited	231.00	33.230000	7,676.13	30.37	7,015.04	661.09	9.42 %	1.17 %
WOR.AX	Worley Group Limited	350.00	14.710000	5,148.50	16.60	5,810.45	(661.95)	(11.39) %	0.79 %
			309,831.53		272,189.54	37,641.99	13.83 %	47.33 %	

SandT Tan Superannuation Fund
Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Shares in Listed Companies (Overseas)									
BA.NYE	Boeing Co	27.64	501.598456	13,866.19	339.47	9,384.37	4,481.82	47.76 %	2.12 %
BP	Bp PLC Spons Adr	1.02	58.329888	59.20	56.43	57.28	1.92	3.35 %	0.01 %
FNMA	Federal Natl Mtg Assn Com - Fannie Mae	4,000.00	3.716412	14,865.65	1.14	4,563.22	10,302.43	225.77 %	2.27 %
JNJ	Johnson & Johnson	122.07	191.925037	23,428.29	68.74	8,390.63	15,037.66	179.22 %	3.58 %
PYPL.NDQ	Paypal Inc.	1,000.00	157.723577	157,723.58	73.29	73,287.94	84,435.64	115.21 %	24.09 %
PBR	Petroleo Brasileiro	655.08	21.455146	14,054.94	8.00	5,243.64	8,811.30	168.04 %	2.15 %
SQ.NYE	Square Inc	75.00	99.944880	7,495.87	98.84	7,413.06	82.81	1.12 %	1.14 %
RIG.NYE	Transocean Ltd	1,000.00	8.832851	8,832.85	8.13	8,129.17	703.68	8.66 %	1.35 %
					240,326.57	116,469.31	123,857.26	106.34 %	36.71 %
					654,659.20	493,159.95	161,915.81	32.83 %	100.00 %

SandT Tan Superannuation Fund

Investment Income Report

As at 30 June 2019

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
									(Excl. Capital Gains) * 2				
Cash at Bank													
	Westpac 65-3697	167.41			167.41	0.00	0.00	0.00	167.41			0.00	0.00
		167.41			167.41	0.00	0.00	0.00	167.41			0.00	0.00
Shares in Listed Companies (Australian)													
BHP.AX	BHP Billiton Limited	1,077.65	1,077.65	0.00		461.85			1,539.50		0.00		
CYB.AX	Cybg Plc	51.05	0.00	51.05		0.00			51.05		0.00		
MND.AX	Monadelphous Group Limited	605.46	605.46	0.00		259.48			864.94		0.00		
NAB.AX	National Australia Bank Limited	9,524.79	9,524.79	0.00		4,082.06			13,606.85		0.00		
QBE.AX	Qbe Insurance Group Limited - Ordinary Fully Paid	68.84	32.33	36.51		13.86			82.70		0.00		
RIO.AX	RIO Tinto Limited	968.23	968.23	0.00		414.95			1,383.18		0.00		
TLS.AX	Telstra Corporation Limited.	298.36	298.36	0.00		127.87			426.23		0.00		
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	422.00	422.00	0.00		180.86			602.86		0.00		
WBC.AX	Westpac Banking Corporation	5,693.58	5,693.58	0.00		2,440.11			8,133.69		0.00		
WPL.AX	Woodside Petroleum Limited	499.66	499.66	0.00		214.14			713.80		0.00		
WOW.AX	Woolworths Group Limited	236.40	236.40	0.00		101.31			337.71		0.00		
WOR.AX	Worley Group Limited	96.25	0.00	96.25		0.00			96.25		0.00		
		19,542.27	19,358.46	183.81		8,296.49			27,838.76		0.00		
Shares in Listed Companies (Overseas)													
BA.NYE	Boeing Co	253.10					253.10	41.42	294.52		0.00		
BP	Bp PLC Spons Adr	367.05					367.05		367.05		0.00		
JNJ	Johnson & Johnson	544.02					544.02	88.75	632.77		0.00		
PBR	Petroleo Brasileiro	72.74					72.74	15.33	88.07		0.00		
		1,236.91					1,236.91	145.50	1,382.41		0.00		

SandT Tan Superannuation Fund
Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
	20,946.59	19,358.46	183.81	167.41	8,296.49	1,236.91	145.50	29,388.58		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **29,388.58**

Net Capital Gain **0.00**

Total Assessable Income 29,388.58

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Members Statement

Eng Yang Tan
 22 Lindfield Circuit
 Robertson, Queensland, 4109, Australia

Your Details

Date of Birth : 21/10/1971
 Age: 47
 Tax File Number: Provided
 Date Joined Fund: 19/06/2009
 Service Period Start Date:
 Date Left Fund:
 Member Code: TANENG00001A
 Account Start Date 19/06/2009
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 596,444
 Total Death Benefit 596,444
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

Total Benefits 596,444

Preservation Components

Preserved 596,444

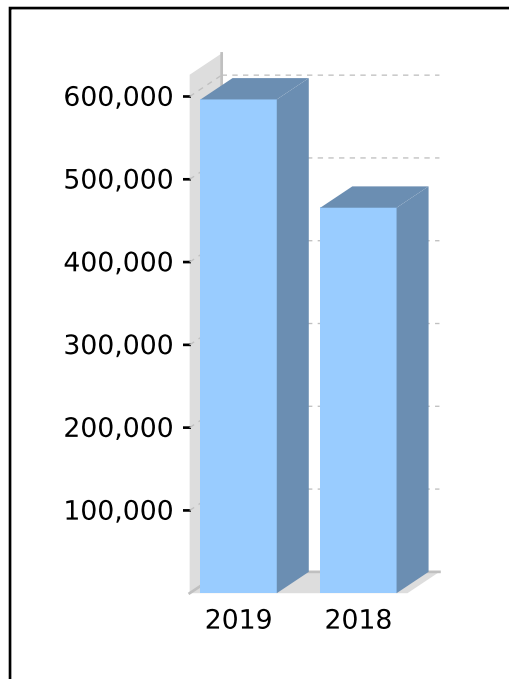
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 155,875

Taxable 440,569



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	465,645	397,414
<u>Increases to Member account during the period</u>		
Employer Contributions	25,000	25,000
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	22,126	5
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	90,904	49,340
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750	3,750
Income Tax	3,481	2,365
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	596,444	465,644

Members Statement

Ka Hing Wendy Tan
 22 Lindfield Circuit
 Robertson, Queensland, 4109, Australia

Your Details

Date of Birth : 11/02/1969
 Age: 50
 Tax File Number: Provided
 Date Joined Fund: 19/06/2009
 Service Period Start Date:
 Date Left Fund:
 Member Code: TANKA 00001A
 Account Start Date 19/06/2009
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 60,280
 Total Death Benefit 60,280
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

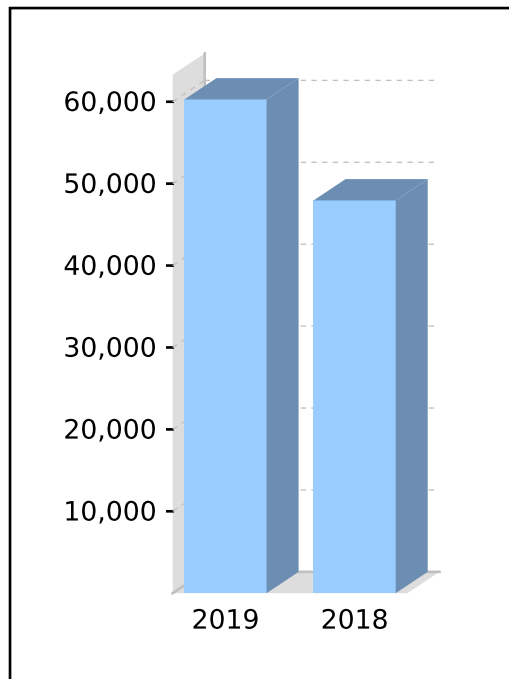
Total Benefits 60,280

Preservation Components

Preserved 60,280
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 12,858
 Taxable 47,423



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	47,948	39,829
<u>Increases to Member account during the period</u>		
Employer Contributions	4,000	4,000
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		5
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	9,288	4,951
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	600	600
Income Tax	356	237
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	60,280	47,948

Memorandum of Resolutions of

Eng Yang Tan and Ka Hing Wendy Tan

ATF SandT Tan 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 anon-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 thereon be adopted.

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 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the 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 the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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).

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS:

It was resolved that

Marsh Tincknell Pty Ltd

of

PO Box 6243, Upper Mount Gravatt, Queensland 4122

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

TAX AGENTS:

It was resolved that

Hw One Pty Ltd

act as tax agents 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.

Memorandum of Resolutions of

Eng Yang Tan and Ka Hing Wendy Tan

ATF SandT Tan Superannuation Fund

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.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed as a true record –

.....
Eng Yang Tan
04 June 2020

.....
Ka Hing Wendy Tan
04 June 2020

Self-managed superannuation fund annual return **2019**

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 2019* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

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.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

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 2019 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 / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf the audit report was qualified, have the reported issues been rectified? **D** 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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. **Go to C.****B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

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 Amounts? **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 retirement phase superannuation income stream benefits 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 all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. 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 **A** If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

Have you applied an exemption or rollover? **M** No Yes

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		<input type="text" value="Loss"/>
D1 \$	Net foreign income	D \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

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

Gross distribution from partnerships **I** \$

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 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

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 45% tax rate)
(**U1** plus **U2** plus **U3**)

#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**)

Exempt current pension income **Y** \$

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

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 less TOTAL DEDUCTIONS)	Loss	TOTAL SMSF EXPENSES Z \$ (N plus 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 2019* 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 venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

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 foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#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 2019*.

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

Section F: Member information

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 / /

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal

H \$

Receipt date / /

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

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

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

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 Australian residential real property J1 \$ Australian non-residential real property J2 \$ Overseas real property J3 \$ Australian shares J4 \$ Overseas shares J5 \$ Other J6 \$	Debt securities F \$ Loans G \$ Listed shares H \$ Unlisted shares I \$ Limited recourse borrowing arrangements J \$
---	---

15c Other investments

Crypto-Currency **N \$**

15d 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 U \$ (Sum of labels A to T)

15e 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 **\$**

15f 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 BALANCES** 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** **A**
specified of the election (for example, for the 2018–19 income year, write **2019**).


If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, **B**
and complete and attach the *Family trust election, revocation or variation 2019*.

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust **C**
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 2019* for each election.

If revoking an interposed entity election, print **R**, and complete **D**
and attach the *Interposed entity election or revocation 2019*.

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, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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 2019* 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

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

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year
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I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

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

Declaration:

I declare that:

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

Signature of Partner, Trustee, or Director

Date

/ /

ELECTRONIC FUNDS TRANSFER CONSENT

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

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

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

5 Wt i bhBUa Y.....

.....

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

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

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

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

HU '5 [YbhBi a VYf

