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Financial statements and reports for the year ended  
30 June 2017

Farrout Super Fund

# Farrout Super Fund

## Reports Index

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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Statement Of Taxable Income

Investment Summary

Investment Income

Members Statement

Trustee Minute / Resolution

SMSF Annual Return

Lodgement Declaration

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**Farrout Super Fund****Statement of Financial Position**

As at 30 June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	291,030	398,114
Shares in Unlisted Private Companies (Australian)	3	0	50,000
<b>Total Investments</b>		<u>291,030</u>	<u>448,114</u>
<b>Other Assets</b>			
Sundry Debtors		224,521	0
BOQ account 21928865		104,974	78,905
CBA account 17400267		8,852	22,601
Income Tax Refundable		1,094	10,456
<b>Total Other Assets</b>		<u>339,441</u>	<u>111,962</u>
<b>Total Assets</b>		<u>630,471</u>	<u>560,076</u>
Less:			
<b>Liabilities</b>			
PAYG Payable		0	2,201
<b>Total Liabilities</b>		<u>0</u>	<u>2,201</u>
<b>Net assets available to pay benefits</b>		<u>630,471</u>	<u>557,875</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Farrall, Brian Geoffrey - Accumulation		335,462	298,338
Farrall, Carmel Anne - Accumulation		295,009	259,537
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>630,471</u>	<u>557,875</u>

**Farrout Super Fund****Operating Statement**

For the year ended 30 June 2017

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	Note	2017	2016
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	7	19,190	25,900
Interest Received		1,574	1,766
<b>Investment Gains</b>			
Changes in Market Values	8	4,335	(46,498)
<b>Contribution Income</b>			
Employer Contributions		59,712	29,583
Personal Non Concessional		0	1,860
<b>Total Income</b>		<u>84,811</u>	<u>12,611</u>
<b>Expenses</b>			
Accountancy Fees		4,620	2,310
Administration Costs		0	54
ATO Supervisory Levy		518	0
Bank Charges		98	36
Filing Fees		301	300
<b>Total Expenses</b>		<u>5,537</u>	<u>2,700</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>79,275</u>	<u>9,911</u>
Income Tax Expense	9	6,679	8,182
<b>Benefits accrued as a result of operations</b>		<u>72,596</u>	<u>1,729</u>

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## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

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### Note 1: Summary of Significant Accounting Policies

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

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

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

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

#### a. Measurement of Investments

The fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

#### b. Cash and Cash Equivalents

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

#### c. Revenue

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

##### Interest revenue

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

## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

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### Dividend revenue

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

### Rental revenue

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

### Distribution revenue

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

### Remeasurement changes in market values

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

### d. Liability for Accrued Benefits

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

### e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

### Note 2: Shares in Listed Companies (Australian)

	2017 \$	2016 \$
Arrium Limited	2,420	2,420
BHP Billiton Limited	39,576	31,705
Commonwealth Bank Of Australia.	41,405	74,370
Insurance Australia Group Limited	60,525	59,950
Imf Bentham Limited - Ordinary Fully Paid	0	33,550
JB Hi-Fi Limited	0	22,437
James Hardie Industries N.V	0	25,174
Mgc Pharmaceuticals Ltd	10,120	0
Westpac Banking Corporation	61,020	58,800
Wesfarmers Limited - Ordinary Fully Paid	40,120	40,100

## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

Woodside Petroleum Limited	35,844	32,208
Xero Limited - Ordinary Fully Paid	0	17,400
	<hr/> 291,030	<hr/> 398,114

### Note 3: Shares in Unlisted Private Companies (Australian)

	2017 \$	2016 \$
Lan Tian Pty Ltd	0	50,000
	<hr/> 0	<hr/> 50,000

### Note 4: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	557,876	556,147
Benefits accrued as a result of operations	72,596	1,729
Current year member movements	0	0
Liability for accrued benefits at end of year	<hr/> 630,472	<hr/> 557,876

### Note 5: Vested Benefits

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

	2017 \$	2016 \$
Vested Benefits	<hr/> 630,472	<hr/> 557,876

### Note 6: Guaranteed Benefits

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

### Note 7: Dividends

	2017 \$	2016 \$
BHP Billiton Limited	1,219	2,651
Commonwealth Bank Of Australia.	4,210	6,000

## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

Imf Bentham Limited - Ordinary Fully Paid	2,310	1,571
Insurance Australia Group Limited	2,860	6,129
JB Hi-Fi Limited	1,015	1,250
James Hardie Industries N.V	518	122
Wesfarmers Limited - Ordinary Fully Paid	1,980	2,886
Westpac Banking Corporation	3,760	2,686
Woodside Petroleum Limited	1,318	2,605
	<hr/>	<hr/>
	19,190	25,900

### Note 8: Unrealised Movements in Market Value

	2017 \$	2016 \$
<b>Shares in Listed Companies (Australian)</b>		
Arrium Limited	0	(12,430)
BHP Billiton Limited	7,871	(14,280)
Commonwealth Bank Of Australia.	6,975	(10,672)
Imf Bentham Limited - Ordinary Fully Paid	5,877	(4,290)
Insurance Australia Group Limited	12,551	(1,430)
JB Hi-Fi Limited	(2,428)	4,301
James Hardie Industries N.V	(5,140)	3,853
Mgc Pharmaceuticals Ltd	420	0
Wesfarmers Limited - Ordinary Fully Paid	20	1,070
Westpac Banking Corporation	2,220	(5,152)
Woodside Petroleum Limited	3,636	(8,868)
Xero Limited - Ordinary Fully Paid	1,230	1,400
	<hr/>	<hr/>
	33,232	(46,498)
<b>Shares in Unlisted Private Companies (Australian)</b>		
Lan Tian Pty Ltd	(50,000)	0
	<hr/>	<hr/>
	(50,000)	0
<b>Total Unrealised Movement</b>	<hr/>	<hr/>
	(16,768)	(46,498)

### Realised Movements in Market Value



## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

	2017 \$	2016 \$
<b>Shares in Listed Companies (Australian)</b>		
Commonwealth Bank Of Australia.	9,605	0
Imf Bentham Limited - Ordinary Fully Paid	238	0
Insurance Australia Group Limited	2,298	0
JB Hi-Fi Limited	3,619	0
James Hardie Industries N.V	5,860	0
Xero Limited - Ordinary Fully Paid	(516)	0
	<hr/> 21,104	<hr/> 0
<b>Total Realised Movement</b>	<hr/> 21,104	<hr/> 0
<b>Changes in Market Values</b>	<hr/> 4,336	<hr/> (46,498)
<b>Note 9: Income Tax Expense</b>		
The components of tax expense comprise	<b>2017 \$</b>	<b>2016 \$</b>
Current Tax	6,679	8,182
Income Tax Expense	<hr/> 6,679	<hr/> 8,182
<p>The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:</p>		
Prima facie tax payable on benefits accrued before income tax at 15%	11,891	1,487
Less:		
Tax effect of:		
Non Taxable Contributions	0	279
Realised Accounting Capital Gains	3,166	0
Add:		
Tax effect of:		
Decrease in MV of Investments	2,515	6,975
Franking Credits	1,200	0
Net Capital Gains	2,385	0
TFN Credits	25	0

## Farrou Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

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Rounding	0	(1)
Income Tax on Taxable Income or Loss	14,850	8,182
Less credits:		
Franking Credits	8,002	7,733
TFN Credits	169	182
Early stage venture capital limited partnership tax offset (D1)	0	0
Other Adjustments		8,804
Current Tax or Refund	<u>6,679</u>	<u>8,182</u>

**Farrout Super Fund**  
**Farrout Super Pty Ltd ACN: 161165671**  
**Trustees Declaration**

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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 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year 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 2017.

Specifically, the directors of the trustee company declares 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:

.....  
Brian Geoffrey Farrall  
Farrout Super Pty Ltd  
Director

.....  
Carmel Anne Farrall  
Farrout Super Pty Ltd  
Director

Dated this ..... day of .....2018

## **Farrout Super Fund**

### **Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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#### **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	Farrout Super Fund
Australian business number (ABN) or tax file number (TFN)	26811816766
Address	2980 Old Cleveland Road, Capalaba, Queensland, 4157
Year of income being audited	2017

#### **To the SMSF trustees**

of the	Farrout Super Fund
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## **Farrout Super Fund**

### **Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **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 2017, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the Farrout Super Fund for the year ended 30 June 2017.

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 2017 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 Farrout Super 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.

## **Farrout Super Fund**

### **Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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#### **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.

**Farrout Super Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **PART B - COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have performed a reasonable assurance engagement on the Farrout Super 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 Farrout Super 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 2017.

### **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

**Farrout Super Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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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 2017.

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:

25 July 2018



## Farrout Super Fund

### Self-Managed Superannuation Fund

# Independent Auditor's Report

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#### 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.

<b>Section or Regulation</b>	<b>Explanation</b>
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"><li>• fund members upon their retirement</li><li>• fund members upon reaching a prescribed age</li><li>• the dependants of a fund member in the case of the member's death before retirement</li></ul>
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

## Farrout Super Fund

### Self-Managed Superannuation Fund

# Independent Auditor's Report

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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

## Farrout Super Fund

# Statement of Taxable Income

For the year ended 30 June 2017

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	<b>2017</b>
	<b>\$</b>
Benefits accrued as a result of operations	79,275.00
<b>Less</b>	
Realised Accounting Capital Gains	21,104.00
	<u>21,104.00</u>
<b>Add</b>	
Decrease in MV of investments	16,768.00
Franking Credits	8,002.00
Net Capital Gains	15,897.00
TFN Credits - Interest	169.00
	<u>40,836.00</u>
SMSF Annual Return Rounding	(9.00)
	<u>98,998.00</u>
<b>Taxable Income or Loss</b>	<u>98,998.00</u>
Income Tax on Taxable Income or Loss	14,849.70
<b>Less</b>	
Franking Credits	8,002.10
	<u>6,847.60</u>
<b>TAX PAYABLE</b>	<u>6,847.60</u>
<b>Less</b>	
TFN Credits	169.00
	<u>6,678.60</u>
<b>CURRENT TAX OR REFUND</b>	<u>6,678.60</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(7,773.00)
	<u>(835.40)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(835.40)</u>

---

# Farrout Super Fund

## Investment Summary Report

As at 30 June 2017

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
	BOQ account 21928865	104,974.050000	104,974.05	104,974.05	104,974.05			25.93 %	
	CBA account 17400267	8,852.090000	8,852.09	8,852.09	8,852.09			2.19 %	
			<b>113,826.14</b>		<b>113,826.14</b>		<b>0.00 %</b>	<b>28.12 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
ARI.AX	Arrium Limited	110,000.00	0.022000	2,420.00	0.13	14,162.97	(11,742.97)	(82.91) %	0.60 %
BHP.AX	BHP Billiton Limited	1,700.00	23.280000	39,576.00	28.03	47,644.67	(8,068.67)	(16.94) %	9.78 %
CBA.AX	Commonwealth Bank Of Australia.	500.00	82.810000	41,405.00	80.20	40,098.06	1,306.94	3.26 %	10.23 %
IAG.AX	Insurance Australia Group Limited	8,927.00	6.780000	60,525.06	5.64	50,319.10	10,205.96	20.28 %	14.95 %
MXC.AX	Mgc Pharmaceuticals Ltd	220,000.00	0.046000	10,120.00	0.04	9,699.95	420.05	4.33 %	2.50 %
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	1,000.00	40.120000	40,120.00	41.06	41,059.21	(939.21)	(2.29) %	9.91 %
WBC.AX	Westpac Banking Corporation	2,000.00	30.510000	61,020.00	31.26	62,527.36	(1,507.36)	(2.41) %	15.07 %
WPL.AX	Woodside Petroleum Limited	1,200.00	29.870000	35,844.00	36.04	43,251.84	(7,407.84)	(17.13) %	8.85 %
			<b>291,030.06</b>		<b>308,763.16</b>	<b>(17,733.10)</b>	<b>(5.74) %</b>	<b>71.88 %</b>	
<b>Shares in Unlisted Private Companies (Australian)</b>									
LT	Lan Tian Pty Ltd	100,000.00	0.000000	0.00	0.50	50,000.00	(50,000.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>50,000.00</b>	<b>(50,000.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>	
			<b>404,856.20</b>		<b>472,589.30</b>	<b>(67,733.10)</b>	<b>(14.33) %</b>	<b>100.00 %</b>	

# Farrout Super Fund

## Investment Income Report

As at 30 June 2017

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Cash at Bank</b>												
BOQ account 21928865	1,373.62			1,373.62	0.00	0.00	0.00	1,373.62			0.00	0.00
CBA account 17400267	192.74			361.74	0.00	0.00	0.00	361.74	169.00		0.00	0.00
	<b>1,566.36</b>			<b>1,735.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,735.36</b>	<b>169.00</b>		<b>0.00</b>	<b>0.00</b>
<b>Interest Received</b>												
ATO Interest	7.82			0.21	0.00	0.00	0.00	0.21			0.00	0.00
	<b>7.82</b>			<b>0.21</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.21</b>			<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
BHP.AX	BHP Billiton Limited	1,218.88	1,218.88	0.00		522.38		1,741.26		0.00		
CBA.AX	Commonwealth Bank Of Australia.	4,210.00	4,210.00	0.00		1,804.29		6,014.29		0.00		
IMF.AX	Imf Bentham Limited - Ordinary Fully Paid	2,310.00	2,310.00	0.00		990.00		3,300.00		0.00		
IAG.AX	Insurance Australia Group Limited	2,860.00	2,860.00	0.00		1,225.72		4,085.72		0.00		
JBH.AX	JB Hi-Fi Limited	1,014.79	1,014.79	0.00		434.91		1,449.70		0.00		
JHX.AX	James Hardie Industries N.V	518.20	0.00	518.20		0.00		518.20		0.00		
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	1,980.00	1,980.00	0.00		848.57		2,828.57		0.00		
WBC.AX	Westpac Banking Corporation	3,760.00	3,760.00	0.00		1,611.42		5,371.42		0.00		
WPL.AX	Woodside Petroleum Limited	1,317.88	1,317.88	0.00		564.81		1,882.69		0.00		
		<b>19,189.75</b>	<b>18,671.55</b>	<b>518.20</b>		<b>8,002.10</b>		<b>27,191.85</b>		<b>0.00</b>		
		<b>20,763.93</b>	<b>18,671.55</b>	<b>518.20</b>	<b>1,735.57</b>	<b>8,002.10</b>	<b>0.00</b>	<b>28,927.42</b>	<b>169.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **28,927.42**

Net Capital Gain **0.00**

**Total Assessable Income 28,927.42**

\* 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

Brian Geoffrey Farrall  
 256 Main Road  
 Wellington Point, Queensland, 4160, Australia

### Your Details

Date of Birth : 02/06/1954  
 Age: 63  
 Tax File Number: Provided  
 Date Joined Fund: 26/11/2012  
 Service Period Start Date: 03/04/2007  
 Date Left Fund:  
 Member Code: FARBRI00001A  
 Account Start Date 26/11/2012  
 Account Type: Accumulation  
 Account Description: Accumulation

Nominated Beneficiaries Carmel Anne Farrall  
 Vested Benefits 335,463  
 Total Death Benefit 335,463  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 0

### Your Balance

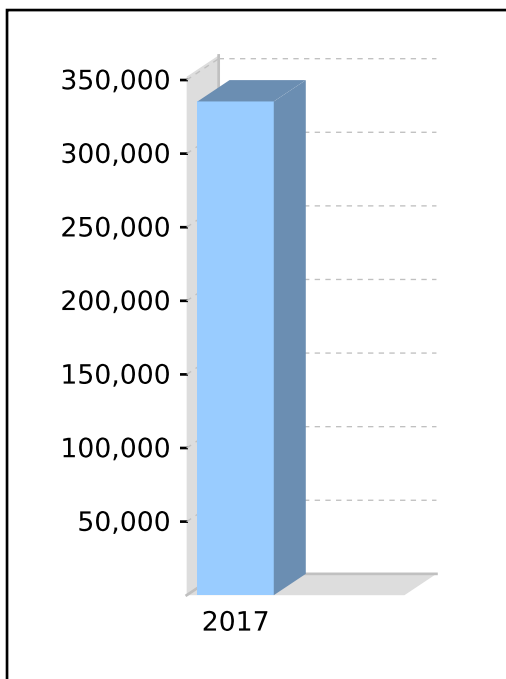
Total Benefits 335,463

Preservation Components

Preserved 335,463  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 1,920  
 Taxable 333,543



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	298,339
<u>Increases to Member account during the period</u>	
Employer Contributions	29,957
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	14,807
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,493
Income Tax	3,146
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	335,464

# Members Statement

Carmel Anne Farrall  
 256 Main Road  
 Wellington Point, Queensland, 4160, Australia

**Your Details**

Date of Birth : 23/05/1957  
 Age: 60  
 Tax File Number: Provided  
 Date Joined Fund: 26/11/2012  
 Service Period Start Date: 28/04/1994  
 Date Left Fund:  
 Member Code: FARCAR00001A  
 Account Start Date 26/11/2012  
 Account Type: Accumulation  
 Account Description: Accumulation

Nominated Beneficiaries Brian Geoffrey Farrall  
 Vested Benefits 295,009  
 Total Death Benefit 295,009  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 0

**Your Balance**

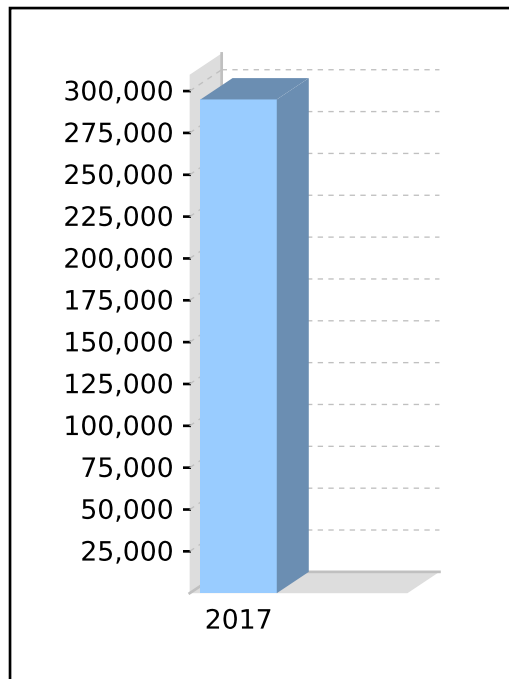
Total Benefits 295,009

Preservation Components

Preserved 295,009  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 1,920  
 Taxable 293,089



**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2016	259,537
<u>Increases to Member account during the period</u>	
Employer Contributions	29,756
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	12,927
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,463
Income Tax	2,747
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	295,010



# Memorandum of Resolutions of the Director(s) of

Farrout Super Pty Ltd ACN: 161165671

ATF Farrout Super Fund

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## FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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

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

## TRUSTEE'S DECLARATION:

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

## 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 2017, 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 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 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 ACQUISITIONS:

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

## INVESTMENT DISPOSALS:

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

## AUDITORS:

It was resolved that

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

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

# Memorandum of Resolutions of the Director(s) of

Farrout Super Pty Ltd ACN: 161165671

ATF Farrout Super Fund

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fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

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

**CLOSURE:**

Signed as a true record –

.....  
Brian Geoffrey Farrall  
25 July 2018


.....  
Carmel Anne Farrall  
25 July 2018

# Self-managed superannuation fund annual return


# 2017

## WHO SHOULD COMPLETE THIS ANNUAL RETURN?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2017* (NAT 71287).


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

## TO COMPLETE THIS ANNUAL RETURN


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

---

## Section A: Fund information

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

### 1 Tax file number (TFN)

 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

---

### 2 Name of self-managed superannuation fund (SMSF)

---

### 3 Australian business number (ABN) (if applicable)

---

### 4 Current postal address

Suburb/town

State/territory

Postcode

---

### 5 Annual return status

Is this an amendment to the SMSF's 2017 return?      **A** No      Yes

Is this the first required return for a newly registered SMSF?      **B** No      Yes

---

## 6 SMSF auditor

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A**      Day / Month / Year

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

If the audit report was qualified, have the reported compliance issues been rectified?      **C** No      Yes

---

## 7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

### A Financial institution details for super payments and tax refunds

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

Fund BSB number (must be six digits)

Fund account number

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

### B Financial institution details for tax refunds only

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

BSB number (must be six digits)

Account number

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

### C Electronic service address alias

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

---

**8 Status of SMSF** Australian superannuation fund **A** No  Yes  Fund benefit structure **B**  Code  
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** No  Yes

---

**9 Was the fund wound up during the income year?**  
No  Yes  If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No  Yes

---

**10 Exempt current pension income**

Did the fund pay an income stream to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

**No**  Go to Section B: Income.

**Yes**  Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C**  Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

**No**  Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

## Section B: Income

**Do not complete this section** if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

### 11 Income

Did you have a capital gains tax (CGT) event during the year?

**G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2017*.

Code

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		Loss
<b>D1</b> \$	Net foreign income	<b>D</b> \$

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

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$

Code

#### Calculation of assessable contributions

Assessable employer contributions

**R1** \$

plus Assessable personal contributions

**R2** \$

plus \*\*No-TFN-quoted contributions

**R3** \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

**R6** \$

**Assessable contributions**  
(**R1** plus **R2**  
plus **R3** less **R6**) **R**

#### 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**  
(subject to 47% tax rate)  
(**U1** plus **U2** plus **U3**) **U** \$

Code

\*This is a mandatory label.

\*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

**GROSS INCOME** **W**  
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y**

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

Loss

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1 \$</b>		<b>A2 \$</b>
Interest expenses overseas	<b>B1 \$</b>		<b>B2 \$</b>
Capital works expenditure	<b>D1 \$</b>		<b>D2 \$</b>
Decline in value of depreciating assets	<b>E1 \$</b>		<b>E2 \$</b>
Insurance premiums – members	<b>F1 \$</b>		<b>F2 \$</b>
Death benefit increase	<b>G1 \$</b>		
SMSF auditor fee	<b>H1 \$</b>		<b>H2 \$</b>
Investment expenses	<b>I1 \$</b>		<b>I2 \$</b>
Management and administration expenses	<b>J1 \$</b>		<b>J2 \$</b>
Forestry managed investment scheme expense	<b>U1 \$</b>		<b>U2 \$</b>
Other amounts	<b>L1 \$</b>	Code	<b>L2 \$</b>
Tax losses deducted	<b>M1 \$</b>		
<b>TOTAL DEDUCTIONS</b> <b>N \$</b> (Total <b>A1</b> to <b>M1</b> )		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y \$</b> (Total <b>A2</b> to <b>L2</b> )	
<b>#TAXABLE INCOME OR LOSS</b> <b>O \$</b> (TOTAL ASSESSABLE INCOME <i>less</i> TOTAL DEDUCTIONS)		Loss <input type="checkbox"/>	<b>TOTAL SMSF EXPENSES</b> <b>Z \$</b> (N <i>plus</i> Y)

#This is a mandatory label.

## Section D: Income tax calculation statement

### #Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2017* on how to complete the calculation statement.

#Taxable income	<b>A \$</b>	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	<b>T1 \$</b>	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	<b>J \$</b>	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**  
*(T1 plus J)*

Foreign income tax offset		
<b>C1 \$</b>		
Rebates and tax offsets	Non-refundable non-carry forward tax offsets	
<b>C2 \$</b>	<b>C \$</b>	<i>(C1 plus C2)</i>

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

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

SUBTOTAL 2  
**T3 \$**  
*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset		
<b>E1 \$</b>		
No-TFN tax offset		
<b>E2 \$</b>		
National rental affordability scheme tax offset		
<b>E3 \$</b>		
Exploration credit tax offset	Refundable tax offsets	
<b>E4 \$</b>	<b>E \$</b>	<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	
<b>H1 \$</b>	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
<b>H2 \$</b>	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
<b>H3 \$</b>	
Credit for TFN amounts withheld from payments from closely held trusts	
<b>H5 \$</b>	
Credit for interest on no-TFN tax offset	
<b>H6 \$</b>	
Credit for amounts withheld from foreign resident capital gains withholding	
<b>H8 \$</b>	
	<b>Eligible credits</b>
	<b>H \$</b>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b>	<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 \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b>	<i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	-------------	--

#This is a mandatory label.

## Section E: Losses

### 14 Losses

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

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

## Section F: Member information

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

### MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

### Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

### Contributions

**!** Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

**TOTAL CONTRIBUTIONS N** \$

### Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

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

**MEMBER 2**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

**Member's TFN**

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year

**Contributions**

**!** Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A \$**

ABN of principal employer **A1**

Personal contributions **B \$**

CGT small business retirement exemption **C \$**

CGT small business 15-year exemption amount **D \$**

Personal injury election **E \$**

Spouse and child contributions **F \$**

Other third party contributions **G \$**

Assessable foreign superannuation fund amount **I \$**

Non-assessable foreign superannuation fund amount **J \$**

Transfer from reserve: assessable amount **K \$**

Transfer from reserve: non-assessable amount **L \$**

Contributions from non-complying funds and previously non-complying funds **T \$**

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M \$**

**TOTAL CONTRIBUTIONS N \$**

**Other transactions**

Allocated earnings or losses **O \$**

Loss

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payment **R1 \$**

Code

Income stream payment **R2 \$**

Code

CLOSING ACCOUNT BALANCE **S \$**

**Sensitive** (when completed)

## Section H: Assets and liabilities

### 15 ASSETS

15a Australian managed investments	Listed trusts	<b>A \$</b>
	Unlisted trusts	<b>B \$</b>
	Insurance policy	<b>C \$</b>
	Other managed investments	<b>D \$</b>

15b Australian direct investments	Cash and term deposits	<b>E \$</b>	
	<b>Limited recourse borrowing arrangements</b>	Debt securities	<b>F \$</b>
		Loans	<b>G \$</b>
		Listed shares	<b>H \$</b>
		Unlisted shares	<b>I \$</b>
		Limited recourse borrowing arrangements	<b>J \$</b>
		Other assets	<b>O \$</b>
	Australian residential real property	<b>J1 \$</b>	
	Australian non-residential real property	<b>J2 \$</b>	
	Overseas real property	<b>J3 \$</b>	
	Australian shares	<b>J4 \$</b>	
	Overseas shares	<b>J5 \$</b>	
Other	<b>J6 \$</b>		
Non-residential real property	<b>K \$</b>		
Residential real property	<b>L \$</b>		
Collectables and personal use assets	<b>M \$</b>		

15c Overseas direct investments	Overseas shares	<b>P \$</b>
	Overseas non-residential real property	<b>Q \$</b>
	Overseas residential real property	<b>R \$</b>
	Overseas managed investments	<b>S \$</b>
	Other overseas assets	<b>T \$</b>
	<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	
(Sum of labels <b>A</b> to <b>T</b> )		

15d In-house assets	Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?	<b>A</b>	No	Yes	\$
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15e Limited recourse borrowing arrangements	If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	<b>A</b>	No	Yes
	Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	<b>B</b>	No	Yes

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	
<b>V1 \$</b>	
Permissible temporary borrowings	
<b>V2 \$</b>	
Other borrowings	
<b>V3 \$</b>	Borrowings <b>V \$</b>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCE</b> s from Sections F and G) <b>W \$</b>	
	Reserve accounts <b>X \$</b>
	Other liabilities <b>Y \$</b>
<b>TOTAL LIABILITIES Z \$</b>	

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**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H \$**

Total TOFA losses **I \$**

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**Section J: Other information**

**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2016–17 income year, write **2017**). **A**

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

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2017* for each election. **C**

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

## Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

### Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

### Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

Authorised trustee's, director's or public officer's signature

Date      Day      /      Month      /      Year

### Preferred trustee or director contact details:

Title:    Mr      Mrs      Miss      Ms      Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return      Hrs

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

### TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2017* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date      Day      /      Month      /      Year

### Tax agent's contact details

Title:    Mr      Mrs      Miss      Ms      Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

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

.....**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](http://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](http://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

