
Financial statements and reports for the year ended
30 June 2017

The Beecham Family Superannuation Fund

Prepared for: Stephen Trevor Beecham and Joanne Valerie Beecham

The Beecham Family Superannuation Fund

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The Beecham Family Superannuation Fund

Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Other Assets	2	144,030	144,030
Real Estate Properties (Australian - Non Residential)	3	1,052,328	1,052,771
Shares in Listed Companies (Australian)	4	2,585,893	1,878,930
Units in Listed Unit Trusts (Australian)	5	775,033	459,645
Total Investments		<u>4,557,284</u>	<u>3,535,376</u>
Other Assets			
Sundry Debtors		15,011	18,728
Distributions Receivable		8,775	3,606
Suncorp - Business Investment Options		158,412	225,283
Suncorp - Business Cheque Account		2,432	540
GST Refundable		33	0
Income Tax Refundable		24,710	25,679
Total Other Assets		<u>209,373</u>	<u>273,836</u>
Total Assets		<u>4,766,657</u>	<u>3,809,212</u>
Less:			
Liabilities			
GST Payable		0	3,576
PAYG Payable		3,000	16,000
GST Adjustment		259	(1,826)
Rental Bond Held		24,819	24,819
Total Liabilities		<u>28,078</u>	<u>42,569</u>
Net assets available to pay benefits		<u>4,738,579</u>	<u>3,766,643</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Beecham, Stephen Trevor - Pension (Pension - 2016)		0	1,800,478
Beecham, Stephen Trevor - Accumulation		1,011,150	105,176
Beecham, Stephen Trevor - Pension (Pension Account - 2017)		1,600,000	0
Beecham, Joanne Valerie - Pension (Pension - 2016)		0	1,831,184
Beecham, Joanne Valerie - Accumulation		527,429	29,805
Beecham, Joanne Valerie - Pension (Pension Account - 2017)		1,600,000	0
Total Liability for accrued benefits allocated to members' accounts		<u>4,738,579</u>	<u>3,766,643</u>

The Beecham Family Superannuation Fund

Operating Statement

For the year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Investment Income			
Trust Distributions	10	48,061	35,320
Dividends Received	9	91,761	118,769
Interest Received		5,263	14,170
Property Income	11	113,063	128,302
Investment Gains			
Changes in Market Values	12	169,125	(174,761)
Contribution Income			
Employer Contributions		580	70,000
Personal Concessional		69,420	0
Personal Non Concessional		649,598	75,000
Total Income		<u>1,146,871</u>	<u>266,800</u>
Expenses			
Accountancy Fees		4,750	4,750
Administration Costs		378	0
ATO Supervisory Levy		259	259
Bank Charges		38	20
Depreciation		443	693
Marina Berth Expenses		2,425	3,295
Property Expenses - Body Corporate Fees		13,441	12,428
Property Expenses - Council Rates		5,496	5,228
Property Expenses - Repairs Maintenance		0	367
Property Expenses - Water Rates		1,743	1,694
Member Payments			
Pensions Paid		170,670	166,020
Total Expenses		<u>199,643</u>	<u>194,754</u>
Benefits accrued as a result of operations before income tax		<u>947,227</u>	<u>72,047</u>
Income Tax Expense	13	(24,709)	10,760
Benefits accrued as a result of operations		<u>971,937</u>	<u>61,287</u>

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

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 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.

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

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. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

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

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

Note 2: Other Assets

	2017 \$	2016 \$
Marina Berth	144,030	144,030
	<hr/> 144,030 <hr/>	<hr/> 144,030 <hr/>

Note 3: Real Estate Properties (Australian - Non Residential)

	2017 \$	2016 \$
17/129 Robinson Road, Geebung	1,050,000	1,050,000

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Carpet	329	392
Roller Door Opener	1,156	1,376
Roller Doors	842	1,003
	1,052,327	1,052,771

Note 4: Shares in Listed Companies (Australian)

	2017 \$	2016 \$
Atlas Iron Limited	225	135
Amcor Limited	24,315	22,395
Australia And New Zealand Banking Group Limited	114,880	96,480
ARB Corporation Limited	47,130	50,220
Beadell Resources Limited	5,375	9,500
BHP Billiton Limited	162,960	130,550
Bank of Queensland Limited. - Ordinary Fully Paid	68,700	63,540
Beach Energy Limited	5,750	6,100
Capitol Health Limited - Ordinary Fully Paid	2,600	1,600
Clearview Wealth Limited	31,417	20,584
Cybg Plc	7,046	6,238
Elders Limited	7,287	4,051
Fortescue Metals Group Limited	10,440	7,000
Grange Resources Limited. - Ordinary Fully Paid	6,000	4,600
Global Value Fund Limited - Ordinary Fully Paid	168,938	84,000
Hansen Technologies Limited	90,108	75,611
Icar Asia Limited - Ordinary Fully Paid	1,590	5,100
Infomedia Ltd	7,250	5,800
Lendlease Group	49,950	37,800
Mount Gibson Iron Limited	3,300	2,600
Myer Holdings Limited	2,088	2,800
National Australia Bank Limited	177,155	152,249
Origin Energy Limited	26,363	6,900
Pacific Brands Limited	0	5,725
Platinum Asset Management Limited	41,670	51,840
South32 Limited - Ordinary Fully Paid	14,740	8,470

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Suda Ltd	5,067	5,333
Suncorp Group Limited	118,560	97,440
Suncorp Group Limited - Convertible Preference Share CPS2	255,258	151,440
Swick Mining Services Ltd	4,700	2,800
Southern Cross Media Group Limited	5,781	5,781
Telstra Corporation Limited.	430,000	278,000
Treasury Wine Estates Limited	36,322	25,475
WAM Research Limited	130,161	72,108
Westpac Banking Corporation	127,349	122,716
Wam Leaders Limited - Ordinary Fully Paid	133,800	110,000
Wam Leaders Limited - Option Expiring 17-Nov-2017	1,200	5,500
Worley Group Limited	56,100	36,000
Woolworths Limited	204,320	104,450
	2,585,895	1,878,931

Note 5: Units in Listed Unit Trusts (Australian)

	2017	2016
	\$	\$
Abacus Property Group	53,353	51,871
Australian Pipeline Trust	30,564	30,797
Cromwell Group	47,500	50,750
Cromwell Ipswich City Heart Trust	127,000	59,205
Cromwell Property Trust 12	254,000	116,290
Cromwell Phoenix Opportunities Fund	97,999	0
Aberdeen Asian Opportunities Fund	116,091	99,252
Scentre Group - Stapled Securities Deferred Settlement	5,046	6,130
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	35,450	34,700
Westfield Corporation	8,030	10,650
	775,033	459,645

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 6: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	3,766,643	3,705,357
Benefits accrued as a result of operations	971,936	61,286
Current year member movements	0	0
Liability for accrued benefits at end of year	4,738,579	3,766,643

Note 7: 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	4,738,579	3,766,643

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2017 \$	2016 \$
ARB Corporation Limited	990	1,307
Amcor Limited	813	829
Australia And New Zealand Banking Group Limited	6,400	6,657
BHP Billiton Limited	5,019	10,915
Bank of Queensland Limited. - Ordinary Fully Paid	4,560	6,514
Beach Energy Limited	150	71
Capitol Health Limited - Ordinary Fully Paid	0	93
Clearview Wealth Limited	797	650
Fortescue Metals Group Limited	640	143
Global Value Fund Limited - Ordinary Fully Paid	5,350	5,714
Grange Resources Limited. - Ordinary Fully Paid	500	0
Great Southern Mangers Australia Limited (In Liquidation)	0	99
Hansen Technologies Limited	1,561	1,816

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Infomedia Ltd	270	371
Lendlease Group	1,890	1,784
Myer Holdings Limited	150	71
National Australia Bank Limited	11,854	14,124
Origin Energy Limited	0	420
Pacific Brands Limited	470	114
Platinum Asset Management Limited	2,790	4,629
South32 Limited - Ordinary Fully Paid	335	0
Southern Cross Media Group Limited	337	415
Suncorp Group Limited	5,680	7,714
Suncorp Group Limited - Convertible Preference Share CPS2	8,001	10,379
Swick Mining Services Ltd	80	0
Telstra Corporation Limited.	15,500	21,549
Treasury Wine Estates Limited	690	416
WAM Research Limited	4,738	5,995
Wam Leaders Limited - Ordinary Fully Paid	1,000	0
Westpac Banking Corporation	7,847	6,594
Woolworths Limited	3,350	8,286
Worley Group Limited	0	1,100
	91,762	118,769

Note 10: Trust Distributions

	2017 \$	2016 \$
Scentre Group - Stapled Securities Deferred Settlement	265	260
Abacus Property Group	2,882	2,813
Aberdeen Asian Opportunities Fund	18,706	10,680
Cromwell Property Trust 12	9,425	10,069
Westfield Corporation	327	384
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	1,550	1,275
Cromwell Group	4,170	4,100
Cromwell Phoenix Opportunities Fund	4,180	0
Australian Pipeline Trust	1,415	1,363
Cromwell Ipswich City Heart Trust	5,141	4,375
	48,061	35,319

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 11: Rental Income

	2017 \$	2016 \$
17/129 Robinson Road, Geebung	106,350	116,043
Marina Berth	6,713	6,713
Carpet	0	5,545
	113,063	128,301

Note 12: Unrealised Movements in Market Value

	2017 \$	2016 \$
Real Estate Properties (Australian - Non Residential)		
Carpet	0	(98)
Roller Door Opener	0	(344)
Roller Doors	0	(251)
Selling Costs	0	3,277
	0	2,584

Shares in Listed Companies (Australian)

ARB Corporation Limited	(25,020)	11,130
Ancor Limited	(13,166)	1,815
Atlas Iron Limited	90	(1,665)
Australia And New Zealand Banking Group Limited	12,880	(24,234)
BHP Billiton Limited	19,834	(54,096)
Bank of Queensland Limited. - Ordinary Fully Paid	(2,798)	(13,080)
Beach Energy Limited	(350)	(4,400)
Beadell Resources Limited	(4,125)	4,875
Capitol Health Limited - Ordinary Fully Paid	1,000	(6,050)
Clearview Wealth Limited	(2,267)	(433)
Cybg Plc	(239)	239
Elders Limited	1,775	294
Fortescue Metals Group Limited	2,739	3,180
Global Value Fund Limited - Ordinary Fully Paid	(62)	2,000

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Grange Resources Limited. - Ordinary Fully Paid	1,400	(1,680)
Hansen Technologies Limited	(52,452)	17,174
Icar Asia Limited - Ordinary Fully Paid	(3,510)	870
Infomedia Ltd	(1,011)	(6,200)
Lendlease Group	169	(6,200)
Mount Gibson Iron Limited	700	600
Myer Holdings Limited	(712)	(262)
National Australia Bank Limited	(652)	(38,043)
Origin Energy Limited	90	(7,464)
Pacific Brands Limited	(776)	4,125
Platinum Asset Management Limited	(24,840)	(15,480)
South32 Limited - Ordinary Fully Paid	1,782	(1,375)
Southern Cross Media Group Limited	0	1,277
Suda Ltd	(267)	(2,133)
Suncorp Group Limited	(19,215)	(9,040)
Suncorp Group Limited - Convertible Preference Share CPS2	(1,937)	(1,110)
Swick Mining Services Ltd	1,900	100
Telstra Corporation Limited.	(117,129)	(28,258)
Treasury Wine Estates Limited	(15,802)	11,504
WAM Research Limited	(10,572)	8,850
Wam Leaders Limited - Option Expiring 17-Nov-2017	(5,500)	5,500
Wam Leaders Limited - Ordinary Fully Paid	300	0
Westpac Banking Corporation	(6,335)	(8,755)
Woolworths Limited	20,770	(30,136)
Worley Group Limited	20,100	(16,050)
	<hr/>	<hr/>
	(223,210)	(202,611)

Units in Listed Unit Trusts (Australian)

Abacus Property Group	(13,572)	3,787
Aberdeen Asian Opportunities Fund	(23,534)	(18,193)

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Australian Pipeline Trust	(15,012)	3,333
Cromwell Group	(3,250)	(1,286)
Cromwell Ipswich City Heart Trust	(9,205)	8,205
Cromwell Phoenix Opportunities Fund	(2,116)	0
Cromwell Property Trust 12	(16,290)	18,290
Scentre Group - Stapled Securities Deferred Settlement	(2,610)	1,458
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	(21,750)	9,800
Westfield Corporation	(4,495)	1,530
	(111,835)	26,924
Total Unrealised Movement	(335,045)	(173,103)

Realised Movements in Market Value

	2017 \$	2016 \$
Shares in Listed Companies (Australian)		
ARB Corporation Limited	21,930	0
Ancor Limited	15,086	0
Australia And New Zealand Banking Group Limited	5,520	0
BHP Billiton Limited	12,576	0
Bank of Queensland Limited. - Ordinary Fully Paid	7,958	0
Clearview Wealth Limited	13,101	0
Cybg Plc	1,047	0
Elders Limited	532	0
Fortescue Metals Group Limited	701	0
Global Value Fund Limited - Ordinary Fully Paid	12,800	0
Hansen Technologies Limited	66,950	0
Infomedia Ltd	2,461	0
Lendlease Group	11,981	0
National Australia Bank Limited	25,558	0
Origin Energy Ltd Rights	0	926
Pacific Brands Limited	331	0

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Platinum Asset Management Limited	14,670	0
South32 Limited - Ordinary Fully Paid	4,488	0
Suncorp Group Limited	40,335	0
Suncorp Group Limited - Convertible Preference Share CPS2	3,154	0
Telstra Corporation Limited.	57,029	0
Treasury Wine Estates Limited	26,649	0
WAM Research Limited	27,198	0
Wam Leaders Limited - Option Expiring 17-Nov-2017	1,200	0
Wam Leaders Limited - Ordinary Fully Paid	1,500	0
Westpac Banking Corporation	10,968	0
Woolworths Limited	545	0
	386,268	926
Units in Listed Unit Trusts (Australian)		
Abacus Property Group	15,054	0
Aberdeen Asian Opportunities Fund	21,667	0
Australian Pipeline Trust	14,779	0
Cromwell Ipswich City Heart Trust	13,500	0
Cromwell Property Trust 12	27,000	0
Scentre Group - Stapled Securities Deferred Settlement	1,526	0
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	22,500	0
Westfield Corporation	1,875	0
	117,901	0
Total Realised Movement	504,169	926
Changes in Market Values	169,124	(172,177)

Note 13: Income Tax Expense

The components of tax expense comprise	2017	2016
	\$	\$

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Current Tax	(24,710)	10,760
Income Tax Expense	(24,710)	10,760

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%	142,084	10,807
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Less:

Tax effect of:

Non Taxable Contributions	97,440	11,250
Exempt Pension Income	92,391	40,965
Realised Accounting Capital Gains	75,626	139
Accounting Trust Distributions	7,209	1,554
Tax Adjustment – Investment Expenses (I1)	0	0
Other Non-Taxable Income	0	1,631

Add:

Tax effect of:

Decrease in MV of Investments	50,257	26,353
SMSF Non-Deductible Expenses	4,185	4,237
Pension Payments	25,600	24,903
Franking Credits	5,660	0
Foreign Credits	28	0
Net Capital Gains	56,147	0
Taxable Trust Distributions	1,474	0
Distributed Foreign Income	258	0
Rounding	0	(1)

Income Tax on Taxable Income or Loss	13,027	10,760
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Less credits:

Franking Credits	37,731	36,213
Foreign Credits	5	227
Early stage venture capital limited partnership tax offset (D1)	0	0

The Beecham Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Current Tax or Refund

(24,710)

10,760

The Beecham Family Superannuation Fund

Trustees Declaration

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

The trustees 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.

Signed in accordance with a resolution of the trustees by:

.....
Stephen Trevor Beecham

Trustee

.....
Joanne Valerie Beecham

Trustee

Dated this day of2018

The Beecham Family 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	The Beecham Family Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	54870663646
Address	Unit 2, 114 Dennis Road, Springwood, Queensland, 4127
Year of income being audited	2017

To the SMSF trustees

of the The Beecham Family Superannuation Fund

The Beecham Family 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 2017, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the The Beecham Family Superannuation 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 The Beecham Family 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.

The Beecham Family Superannuation Fund
Self-Managed Superannuation Fund

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.

The Beecham Family 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 The Beecham Family 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 The Beecham Family 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 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

The Beecham Family Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

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

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

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

23 May 2018

The Beecham Family 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

The Beecham Family 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

The Beecham Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2017

	2017
	\$
Benefits accrued as a result of operations	947,227.00
Less	
Exempt current pension income	615,939.00
Realised Accounting Capital Gains	504,170.00
Accounting Trust Distributions	48,061.00
Non Taxable Contributions	649,598.00
	<u>1,817,768.00</u>
Add	
Decrease in MV of investments	335,045.00
SMSF non deductible expenses	27,901.00
Pension Payments	170,670.00
Franking Credits	37,731.00
Foreign Credits	189.00
Net Capital Gains	374,314.00
Taxable Trust Distributions	9,824.00
Distributed Foreign income	1,717.00
	<u>957,391.00</u>
SMSF Annual Return Rounding	(2.00)
Taxable Income or Loss	<u>86,848.00</u>
Income Tax on Taxable Income or Loss	13,027.20
Less	
Franking Credits	37,731.41
Foreign Credits	5.35
	<u>(24,709.56)</u>
CURRENT TAX OR REFUND	<u>(24,709.56)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(24,450.56)</u>

The Beecham Family Superannuation 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%
Cash/Bank Accounts								
Suncorp - Business Cheque Account		2,432.080000	2,432.08	2,432.08	2,432.08			0.05 %
Suncorp - Business Investment Options		158,412.290000	158,412.29	158,412.29	158,412.29			3.46 %
			160,844.37		160,844.37		0.00 %	3.52 %
Other Assets								
BEE201_MA Marina Berth RINABERTH	1.00	0.000000	0.00	144,029.80	144,029.80	(144,029.80)	(100.00) %	0.00 %
			0.00		144,029.80	(144,029.80)	(100.00) %	0.00 %
Real Estate Properties (Australian - Non Residential)								
BEE201 17/129 Robinson Road, Geebung	1.00	1,050,000.000000	1,050,000.00	1,145,004.00	1,145,004.00	(95,004.00)	(8.30) %	22.97 %
BEE201_CA Carpet RPET	1.00	0.000000	0.00	2,032.73	2,032.73	(2,032.73)	(100.00) %	0.00 %
BEE201_RO Roller Door Opener LLERDOOR OPE	1.00	0.000000	0.00	1,945.45	1,945.45	(1,945.45)	(100.00) %	0.00 %
BEE201_RO Roller Doors LLERDOOR	1.00	0.000000	0.00	3,600.00	3,600.00	(3,600.00)	(100.00) %	0.00 %
			1,050,000.00		1,152,582.18	(102,582.18)	(8.90) %	22.97 %
Shares in Listed Companies (Australian)								
AMC.AX Amcor Limited	1,500.00	16.210000	24,315.00	16.21	24,315.00	0.00	0.00 %	0.53 %
ARB.AX ARB Corporation Limited	3,000.00	15.710000	47,130.00	15.71	47,130.00	0.00	0.00 %	1.03 %
AGO.AX Atlas Iron Limited	15,000.00	0.015000	225.00	2.33	34,985.19	(34,760.19)	(99.36) %	0.00 %
ANZ.AX Australia And New Zealand Banking Group Limited	4,000.00	28.720000	114,880.00	29.75	119,011.27	(4,131.27)	(3.47) %	2.51 %
BOQ.AX Bank of Queensland Limited. - Ordinary Fully Paid	6,000.00	11.450000	68,700.00	12.32	73,940.40	(5,240.40)	(7.09) %	1.50 %
BPT.AX Beach Energy Limited	10,000.00	0.575000	5,750.00	0.97	9,705.60	(3,955.60)	(40.76) %	0.13 %
BDR.AX Beadell Resources Limited	25,000.00	0.215000	5,375.00	0.57	14,250.00	(8,875.00)	(62.28) %	0.12 %
BHP.AX BHP Billiton Limited	7,000.00	23.280000	162,960.00	26.08	182,594.74	(19,634.74)	(10.75) %	3.56 %
CAJ.AX Capitol Health Limited - Ordinary Fully Paid	10,000.00	0.260000	2,600.00	0.59	5,879.95	(3,279.95)	(55.78) %	0.06 %

The Beecham Family Superannuation 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%
CVW.AX	Clearview Wealth Limited	21,667.00	1.450000	31,417.15	1.45	31,417.15	0.00	0.00 %	0.69 %
CYB.AX	Cybg Plc	1,496.00	4.710000	7,046.16	4.71	7,046.16	0.00	0.00 %	0.15 %
ELD.AX	Elders Limited	1,362.00	5.350000	7,286.70	24.02	32,716.83	(25,430.13)	(77.73) %	0.16 %
FMG.AX	Fortescue Metals Group Limited	2,000.00	5.220000	10,440.00	5.22	10,440.00	0.00	0.00 %	0.23 %
GVF.AX	Global Value Fund Limited - Ordinary Fully Paid	145,636.00	1.160000	168,937.76	1.13	165,000.00	3,937.76	2.39 %	3.70 %
GRR.AX	Grange Resources Limited. - Ordinary Fully Paid	50,000.00	0.120000	6,000.00	0.13	6,279.95	(279.95)	(4.46) %	0.13 %
HSN.AX	Hansen Technologies Limited	22,304.00	4.040000	90,108.16	4.04	90,108.16	0.00	0.00 %	1.97 %
ICQ.AX	Icar Asia Limited - Ordinary Fully Paid	6,000.00	0.265000	1,590.00	1.39	8,324.90	(6,734.90)	(80.90) %	0.03 %
IFM.AX	Infomedia Ltd	10,000.00	0.725000	7,250.00	0.73	7,250.00	0.00	0.00 %	0.16 %
LLC.AX	Lendlease Group	3,000.00	16.650000	49,950.00	16.65	49,950.00	0.00	0.00 %	1.09 %
MGX.AX	Mount Gibson Iron Limited	10,000.00	0.330000	3,300.00	0.99	9,907.80	(6,607.80)	(66.69) %	0.07 %
MYR.AX	Myer Holdings Limited	2,500.00	0.835000	2,087.50	3.32	8,299.00	(6,211.50)	(74.85) %	0.05 %
NAB.AX	National Australia Bank Limited	5,987.00	29.590000	177,155.33	30.87	184,802.99	(7,647.66)	(4.14) %	3.87 %
ORG.AX	Origin Energy Limited	3,843.00	6.860000	26,362.98	9.88	37,982.85	(11,619.87)	(30.59) %	0.58 %
PTM.AX	Platinum Asset Management Limited	9,000.00	4.630000	41,670.00	4.63	41,670.00	0.00	0.00 %	0.91 %
S32.AX	South32 Limited - Ordinary Fully Paid	5,500.00	2.680000	14,740.00	2.68	14,740.00	0.00	0.00 %	0.32 %
SXL.AX	Southern Cross Media Group Limited	4,643.00	1.245000	5,780.54	1.68	7,818.85	(2,038.31)	(26.07) %	0.13 %
SUD.AX	Suda Ltd	266,667.00	0.019000	5,066.67	0.04	10,099.00	(5,032.33)	(49.83) %	0.11 %
SUN.AX	Suncorp Group Limited	8,000.00	14.820000	118,560.00	14.82	118,560.00	0.00	0.00 %	2.59 %
SUNPC.AX	Suncorp Group Limited - Convertible Preference Share CPS2	2,500.00	102.103000	255,257.50	102.30	255,754.50	(497.00)	(0.19) %	5.58 %
SWK.AX	Swick Mining Services Ltd	20,000.00	0.235000	4,700.00	0.30	5,979.95	(1,279.95)	(21.40) %	0.10 %
TLS.AX	Telstra Corporation Limited.	100,000.00	4.300000	430,000.00	4.43	442,713.15	(12,713.15)	(2.87) %	9.41 %
TWE.AX	Treasury Wine Estates Limited	2,760.00	13.160000	36,321.60	13.16	36,321.60	0.00	0.00 %	0.79 %
WLEO.AX	Wam Leaders Limited - Option Expiring 17-Nov-	100,000.00	0.012000	1,200.00	0.01	1,200.00	0.00	0.00 %	0.03 %

The Beecham Family Superannuation 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%	
2017									
WLE.AX	Wam Leaders Limited - Ordinary Fully Paid	120,000.00	1.115000	133,800.00	1.11	133,500.00	300.00	0.22 %	2.93 %
WAX.AX	WAM Research Limited	86,486.00	1.505000	130,161.43	1.41	121,815.01	8,346.42	6.85 %	2.85 %
WBC.AX	Westpac Banking Corporation	4,174.00	30.510000	127,348.74	31.67	132,198.12	(4,849.38)	(3.67) %	2.79 %
WOW.AX	Woolworths Limited	8,000.00	25.540000	204,320.00	26.58	212,607.32	(8,287.32)	(3.90) %	4.47 %
WOR.AX	Worley Group Limited	5,000.00	11.220000	56,100.00	19.98	99,900.00	(43,800.00)	(43.84) %	1.23 %
			2,585,893.22		2,796,215.44	(210,322.22)	(7.52) %	56.56 %	
Shares in Unlisted Private Companies (Australian)									
GSMAL	Great Southern Mangers Australia Limited (In Liquidation)	60,000.00	0.000000	0.00	0.00	0.00	0.00 %	0.00 %	
			0.00		0.00	0.00	0.00 %	0.00 %	
Units in Listed Unit Trusts (Australian)									
ABP.AX	Abacus Property Group	16,467.00	3.240000	53,353.08	3.24	53,353.08	0.00	0.00 %	1.17 %
EQI0028AU	Aberdeen Asian Opportunities Fund	52,629.72	2.205800	116,090.64	2.22	117,041.27	(950.63)	(0.81) %	2.54 %
APA.AX	Australian Pipeline Trust	3,333.00	9.170000	30,563.61	9.17	30,563.61	0.00	0.00 %	0.67 %
CMW.AX	Cromwell Group	50,000.00	0.950000	47,500.00	1.04	52,036.14	(4,536.14)	(8.72) %	1.04 %
CRM0015AU	Cromwell Ipswich City Heart Trust	100,000.00	1.270000	127,000.00	1.27	127,000.00	0.00	0.00 %	2.78 %
CRM0028AU	Cromwell Phoenix Opportunities Fund	53,173.66	1.843000	97,999.06	1.88	100,115.51	(2,116.45)	(2.11) %	2.14 %
CRM0023AU	Cromwell Property Trust 12	200,000.00	1.270000	254,000.00	1.27	254,000.00	0.00	0.00 %	5.56 %
SCG.AX	Scentre Group - Stapled Securities Deferred Settlement	1,246.00	4.050000	5,046.30	4.05	5,046.30	0.00	0.00 %	0.11 %
SYD.AX	Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	5,000.00	7.090000	35,450.00	7.09	35,450.00	0.00	0.00 %	0.78 %
WFD.AX	Westfield Corporation	1,000.00	8.030000	8,030.00	8.03	8,030.00	0.00	0.00 %	0.18 %
			775,032.69		782,635.91	(7,603.22)	(0.97) %	16.95 %	
			4,571,770.28		5,036,307.70	(464,537.42)	(9.22) %	100.00 %	

The Beecham Family Superannuation 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
Cash at Bank												
Suncorp - Business Investment Options	5,263.20			5,263.20	0.00	0.00	0.00	5,263.20			0.00	0.00
	5,263.20			5,263.20	0.00	0.00	0.00	5,263.20			0.00	0.00
Dividends Received												
Lendlease Group	1,890.00	0.00	1,890.00		0.00			1,890.00		0.00		
	1,890.00	0.00	1,890.00		0.00			1,890.00		0.00		
Other Assets												
BEE201_MA Marina Berth RINABERTH	6,712.72							6,712.72				
	6,712.72							6,712.72				
Real Estate Properties (Australian - Non Residential)												
BEE201 17/129 Robinson Road, Geebung	106,350.07							106,350.07				
	106,350.07							106,350.07				
Shares in Listed Companies (Australian)												
ARB.AX ARB Corporation Limited	990.00	990.00	0.00		424.28			1,414.28		0.00		
AMC.AX Amcor Limited	813.30	0.00	813.30		0.00			813.30		0.00		
ANZ.AX Australia And New Zealand Banking Group Limited	6,400.00	6,400.00	0.00		2,742.86			9,142.86		0.00		
BHP.AX BHP Billiton Limited	5,018.88	5,018.88	0.00		2,150.95			7,169.83		0.00		
BOQ.AX Bank of Queensland Limited. - Ordinary Fully Paid	4,560.00	4,560.00	0.00		1,954.28			6,514.28		0.00		
BPT.AX Beach Energy Limited	150.00	150.00	0.00		64.29			214.29		0.00		
CVW.AX Clearview Wealth Limited	796.68	541.68	255.00		232.15			1,028.83		0.00		
FMG.AX Fortescue Metals Group Limited	640.00	640.00	0.00		274.29			914.29		0.00		
GVF.AX Global Value Fund Limited - Ordinary Fully Paid	5,349.53	3,874.76	1,474.77		1,660.61			7,010.14		0.00		
GRR.AX Grange Resources Limited. - Ordinary Fully Paid	500.00	500.00	0.00		214.28			714.28		0.00		
HSN.AX Hansen Technologies Limited	1,561.28	1,561.28	0.00		669.12			2,230.40		0.00		
IFM.AX Infomedia Ltd	270.00	270.00	0.00		115.72			385.72		0.00		

The Beecham Family Superannuation 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	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
MYR.AX Myer Holdings Limited	150.00	150.00	0.00		64.28			214.28		0.00		
NAB.AX National Australia Bank Limited	11,854.26	11,854.26	0.00		5,080.40			16,934.66		0.00		
PBG.AX Pacific Brands Limited	470.00	470.00	0.00		201.43			671.43		0.00		
PTM.AX Platinum Asset Management Limited	2,790.00	2,790.00	0.00		1,195.71			3,985.71		0.00		
S32.AX South32 Limited - Ordinary Fully Paid	334.67	0.00	334.67		0.00			334.67		0.00		
SXL.AX Southern Cross Media Group Limited	336.62	336.62	0.00		144.27			480.89		0.00		
SUN.AX Suncorp Group Limited	5,680.00	5,680.00	0.00		2,434.29			8,114.29		0.00		
SUNPC.AX Suncorp Group Limited - Convertible Preference Share CPS2	8,000.70	8,000.70	0.00		3,428.87			11,429.57		0.00		
SWK.AX Swick Mining Services Ltd	80.00	80.00	0.00		34.29			114.29		0.00		
TLS.AX Telstra Corporation Limited.	15,500.00	15,500.00	0.00		6,642.86			22,142.86		0.00		
TWE.AX Treasury Wine Estates Limited	690.00	0.00	690.00		0.00			690.00		0.00		
WAX.AX WAM Research Limited	4,738.44	4,738.44	0.00		2,030.76			6,769.20		0.00		
WLE.AX Wam Leaders Limited - Ordinary Fully Paid	1,000.00	1,000.00	0.00		428.57			1,428.57		0.00		
WBC.AX Westpac Banking Corporation	7,847.12	7,847.12	0.00		3,363.06			11,210.18		0.00		
WOW.AX Woolworths Limited	3,350.00	3,350.00	0.00		1,435.71			4,785.71		0.00		
	89,871.48	86,303.74	3,567.74		36,987.33			126,858.81		0.00		
Units in Listed Unit Trusts (Australian)												
ABP.AX Abacus Property Group	2,881.71			1,272.54	0.00	0.00	0.00	1,272.54		0.00	999.97	109.21
EQI0028AU Aberdeen Asian Opportunities Fund	18,705.76			8.08	0.00	1,006.67	165.55	1,180.30		0.00	11,794.00	0.00
APA.AX Australian Pipeline Trust	1,414.56	155.54	708.75	218.82	66.66	0.00	0.00	1,149.77		0.00	0.00	331.45
CMW.AX Cromwell Group	4,170.00	0.10	0.02	1,473.78	0.06	9.32	2.95	1,486.23		0.00	57.57	2,600.42
CRM0015AU Cromwell Ipswich City Heart Trust	5,141.13			800.37	0.00	0.00	0.00	800.37		0.00	0.00	4,340.76
CRM0028AU Cromwell Phoenix Opportunities Fund	4,179.59	1,170.23		259.47	661.98	413.48	0.30	2,505.46		0.00	2,181.53	0.00
CRM0023AU Cromwell Property Trust 12	9,425.40			2,005.04	0.00	0.00	0.00	2,005.04		0.00	0.00	7,420.36

The Beecham Family Superannuation 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	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
									(Excl. Capital Gains) * 2				
SCG.AX	Scentre Group - Stapled Securities Deferred Settlement	265.37	35.93		133.46	15.38	56.22	0.00	240.99		0.00	12.79	6.27
SYD.AX	Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	1,550.00		1,005.00	544.14	0.00	0.00	0.00	1,549.14		0.00	0.00	0.86
WFD.AX	Westfield Corporation	327.09			32.62	0.00	231.01	20.51	284.14		0.00	0.79	61.66
		48,060.61	1,361.80	1,713.77	6,748.32	744.08	1,716.70	189.31	12,473.98		0.00	15,046.65	14,870.99
		258,148.08	87,665.54	7,171.51	12,011.52	37,731.41	1,716.70	189.31	259,548.78		0.00	15,046.65	14,870.99

Assessable Income (Excl. Capital Gains) **259,548.78**

Net Capital Gain **15,046.65**

Total Assessable Income 274,595.43

* 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

Stephen Trevor Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 08/03/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund: 01/07/2016
 Member Code: BEESTE00001P
 Account Start Date 01/07/2011
 Account Type: Pension
 Account Description: Pension - 2016

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

Your Balance

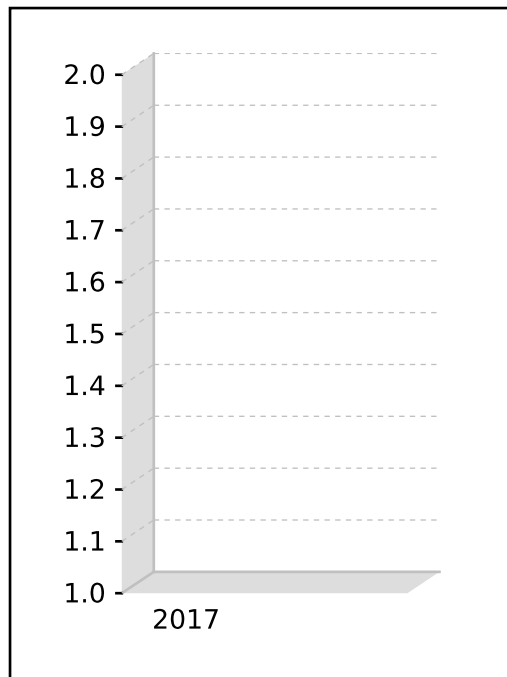
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (31.43%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	1,800,478
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	1,800,478
Closing balance at 30/06/2017	0

Members Statement

Stephen Trevor Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 08/03/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund:
 Member Code: BEESTE00002A
 Account Start Date 01/07/2004
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,011,150
 Total Death Benefit 1,011,150
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

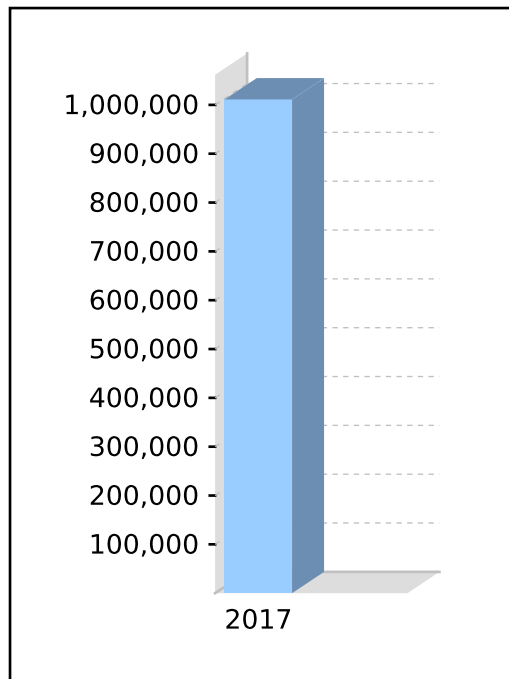
Total Benefits 1,011,150

Preservation Components

Preserved 965,266
 Unrestricted Non Preserved 45,884
 Restricted Non Preserved

Tax Components

Tax Free 686,064
 Taxable 325,086



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	105,176
<u>Increases to Member account during the period</u>	
Employer Contributions	580
Personal Contributions (Concessional)	34,420
Personal Contributions (Non Concessional)	540,000
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	9,011
Internal Transfer In	2,234,814
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	5,250
Income Tax	1,947
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	1,905,654
Closing balance at 30/06/2017	1,011,150

Members Statement

Stephen Trevor Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 08/03/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund:
 Member Code: BEESTE00003P
 Account Start Date 01/07/2016
 Account Type: Pension
 Account Description: Pension Account - 2017

Nominated Beneficiaries N/A
 Vested Benefits 1,600,000
 Total Death Benefit 1,600,000
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

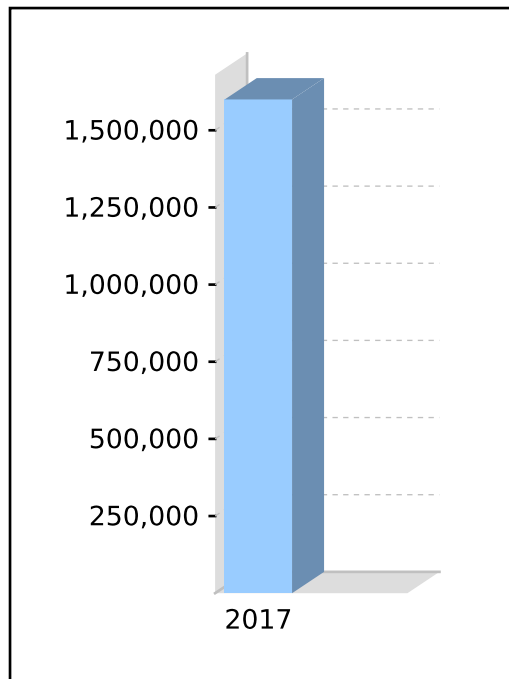
Total Benefits 1,600,000

Preservation Components

Preserved 1,430,972
 Unrestricted Non Preserved 169,028
 Restricted Non Preserved

Tax Components

Tax Free (33.63%) 538,067
 Taxable 1,061,933



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	214,969
Internal Transfer In	1,905,654
<u>Decreases to Member account during the period</u>	
Pensions Paid	86,230
Contributions Tax	
Income Tax	57
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	434,336
Closing balance at 30/06/2017	1,600,000

Members Statement

Joanne Valerie Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 05/11/1958
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund: 01/07/2016
 Member Code: BEEJOA00001P
 Account Start Date 01/07/2014
 Account Type: Pension
 Account Description: Pension - 2016

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

Your Balance

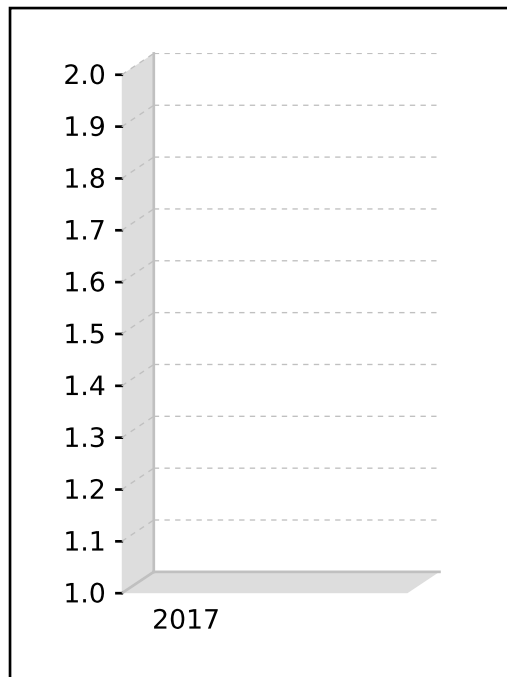
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (29.32%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	1,831,184
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	1,831,184
Closing balance at 30/06/2017	0

Members Statement

Joanne Valerie Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 05/11/1958
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund:
 Member Code: BEEJOA00002A
 Account Start Date 01/07/2004
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 527,429
 Total Death Benefit 527,429
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

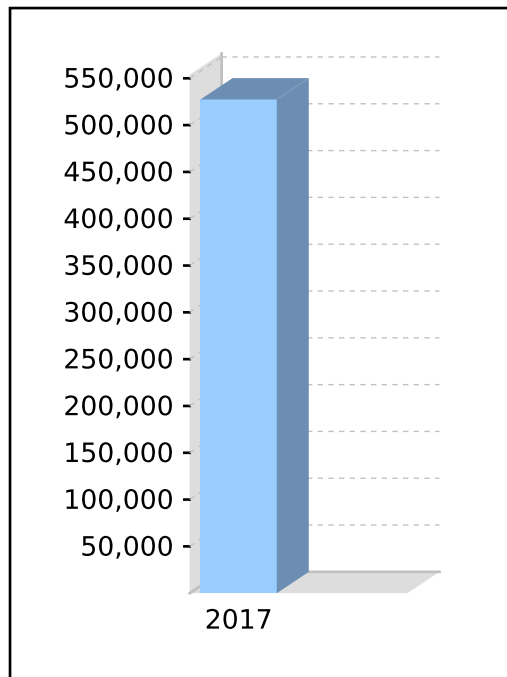
Total Benefits 527,429

Preservation Components

Preserved 527,429
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 222,893
 Taxable 304,536



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	29,805
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	35,000
Personal Contributions (Non Concessional)	109,598
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	2,152
Internal Transfer In	2,217,581
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	5,250
Income Tax	467
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	1,860,989
Closing balance at 30/06/2017	527,430

Members Statement

Joanne Valerie Beecham
 Unit 2 114 Dennis Road
 Springwood, Queensland, 4127, Australia

Your Details

Date of Birth : 05/11/1958
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/07/2004
 Service Period Start Date: 01/07/2004
 Date Left Fund:
 Member Code: BEEJOA00003P
 Account Start Date 01/07/2016
 Account Type: Pension
 Account Description: Pension Account - 2017

Nominated Beneficiaries N/A
 Vested Benefits 1,600,000
 Total Death Benefit 1,600,000
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

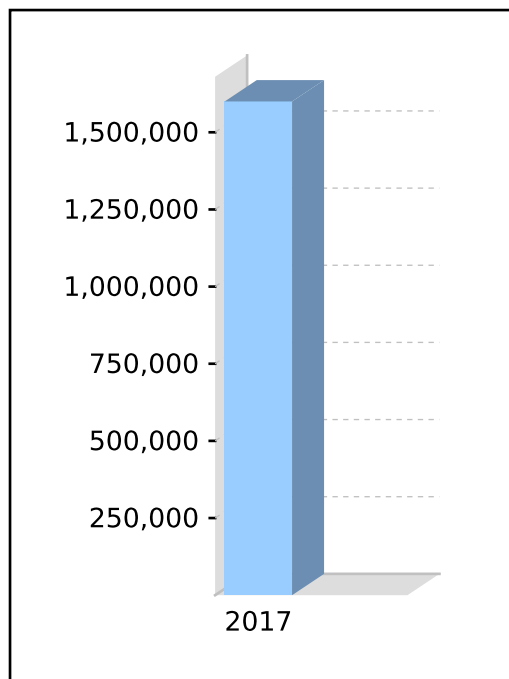
Total Benefits 1,600,000

Preservation Components

Preserved 1,600,000
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (29.32%) 469,136
 Taxable 1,130,864



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	209,904
Internal Transfer In	1,860,989
<u>Decreases to Member account during the period</u>	
Pensions Paid	84,440
Contributions Tax	
Income Tax	56
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	386,397
Closing balance at 30/06/2017	1,600,000

The Beecham Family Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 23 May 2018 at Unit 2 114 Dennis Road, Springwood, Queensland 4127

PRESENT:	Stephen Trevor Beecham and Joanne Valerie Beecham
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2017 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
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:	<p>It was resolved that</p> <p>Marsh Tincknell Pty Ltd</p> <p>of</p> <p>PO Box 6243, Upper Mount Gravatt, Queensland 4122</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 23 May 2018 at Unit 2 114 Dennis Road, Springwood, Queensland 4127

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.

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.

ACCEPTANCE OF ROLLOVERS:

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

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

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:

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

There being no further business the meeting then closed.

Signed as a true record –

.....
Joanne Valerie Beecham


Chairperson

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

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 and 7.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

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

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

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

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

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

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

7 Electronic funds transfer (EFT)

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

A Financial institution details for super payments and tax refunds

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

Fund BSB number (must be six digits)

Fund account number

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

B Financial institution details for tax refunds only

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

BSB number (must be six digits)

Account number

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

C Electronic service address alias

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

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

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

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

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

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
D1 \$	Net foreign income	D \$

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

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

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

less Transfer of liability to life insurance company or PST

R6 \$

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

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

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

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

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

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

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

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

Complying fund's franking credits tax offset		
E1 \$		
No-TFN tax offset		
E2 \$		
National rental affordability scheme tax offset		
E3 \$		
Exploration credit tax offset	Refundable tax offsets	
E4 \$	E \$	<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**
(T3 less E – cannot be less than zero)

Section 102AAM interest charge
G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for amounts withheld from foreign resident capital gains withholding	
H8 \$	
	Eligible credits
	H \$
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

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

#This is a mandatory label.

Section E: Losses

14 Losses

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

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

Section F: Member information

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

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth Day Month Year
/ /

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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

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

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

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

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

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

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

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

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A \$**

ABN of principal employer **A1**

Personal contributions **B \$**

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

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

Personal injury election **E \$**

Spouse and child contributions **F \$**

Other third party contributions **G \$**

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

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

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

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

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

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

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O \$**

Loss

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payment **R1 \$**

Code

Income stream payment **R2 \$**

Code

CLOSING ACCOUNT BALANCE **S \$**

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

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

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

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

15d In-house assets			
Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?	A No	Yes	\$

15e Limited recourse borrowing arrangements		
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	A No	Yes
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	B No	Yes

16 LIABILITIES

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

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

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

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

Interposed entity election status

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

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

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names


Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

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

.....**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

