
Financial statements and reports for the year ended
30 June 2019

Gebhard Family Superannuation Fund

Gebhard Family Superannuation Fund

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Gebhard Family Superannuation Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
Income			
Investment Income			
Interest Received		57,583	52,170
Contribution Income			
Employer Contributions		20,342	24,800
Total Income		<u>77,925</u>	<u>76,970</u>
Expenses			
Accountancy Fees		1,925	2,896
ATO Supervisory Levy		259	259
Auditor's Remuneration		660	836
ASIC Fees		48	47
General Expenses		0	17
Fines		0	78
Legal Fees		0	175
Member Payments			
Life Insurance Premiums		3,218	2,811
Total Expenses		<u>6,110</u>	<u>7,119</u>
Benefits accrued as a result of operations before income tax		<u>71,815</u>	<u>69,851</u>
Income Tax Expense		10,772	10,528
Benefits accrued as a result of operations		<u>61,043</u>	<u>59,323</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gebhard Family Superannuation Fund

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Loan to Non Associated Entities	2	440,729	383,243
Total Investments		<u>440,729</u>	<u>383,243</u>
Other Assets			
Westpac DIY Super Savings Account		10,792	15,360
Income Tax Refundable		385	0
Total Other Assets		<u>11,177</u>	<u>15,360</u>
Total Assets		<u>451,906</u>	<u>398,603</u>
Less:			
Liabilities			
Income Tax Payable		0	2,508
PAYG Payable		2,789	8,020
Total Liabilities		<u>2,789</u>	<u>10,528</u>
Net assets available to pay benefits		<u>449,117</u>	<u>388,075</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Gebhard, Paul - Accumulation		405,840	348,174
Gebhard, Amanda - Accumulation		43,277	39,901
Total Liability for accrued benefits allocated to members' accounts		<u>449,117</u>	<u>388,075</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gebhard Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Gebhard Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Loan to Non Associated Entities

	2019 \$	2018 \$
Ascent Investment and Coaching Pty	440,729	383,243
	<hr/> 440,729	<hr/> 383,243

Note 3: Banks and Term Deposits

Gebhard Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	2019	2018
	\$	\$
Banks		
Westpac DIY Super Savings Account	10,792	15,360
	<hr/>	<hr/>
	10,792	15,360
	<hr/>	<hr/>

Gebhard Family Superannuation Fund
P & M Gebhard Pty Ltd ACN: 143559102
Trustees Declaration

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

The directors of the trustee company declare that:

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

Specifically, the directors of the trustee company declare that:

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

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

.....
Amanda Gebhard
P & M Gebhard Pty Ltd
Director

.....
Paul Gebhard
P & M Gebhard Pty Ltd
Director

Dated this day of

Gebhard Family Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	71,815.00
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>71,814.00</u>
Income Tax on Taxable Income or Loss	10,772.10
CURRENT TAX OR REFUND	<u>10,772.10</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	<u>(11,157.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>(125.90)</u>

Members Statement

Paul John Gebhard
 52A Griffin Crescent
 MANNING, Western Australia, 6152, Australia

Your Details

Date of Birth : 28/12/1973
 Age: 45
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 14/05/2010
 Date Left Fund:
 Member Code: GEBHP001
 Account Start Date 01/07/2018
 Account Phase: Accumulation Phase
 Account Description: Accumulation

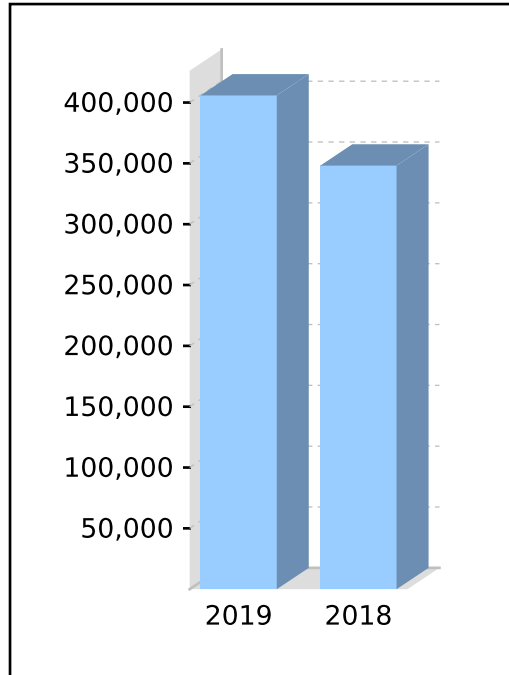
Nominated Beneficiaries N/A
 Vested Benefits 405,841
 Total Death Benefit 405,841

Your Balance

Total Benefits 405,841

Preservation Components
 Preserved 405,841
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 405,841



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	348,174	348,174
<u>Increases to Member account during the period</u>		
Employer Contributions	20,342	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	49,233	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,051	
Income Tax	7,125	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,732	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	405,841	348,174

Members Statement

Amanda Lee Gebhard
 52A Griffin Crescent
 MANNING, Western Australia, 6152, Australia

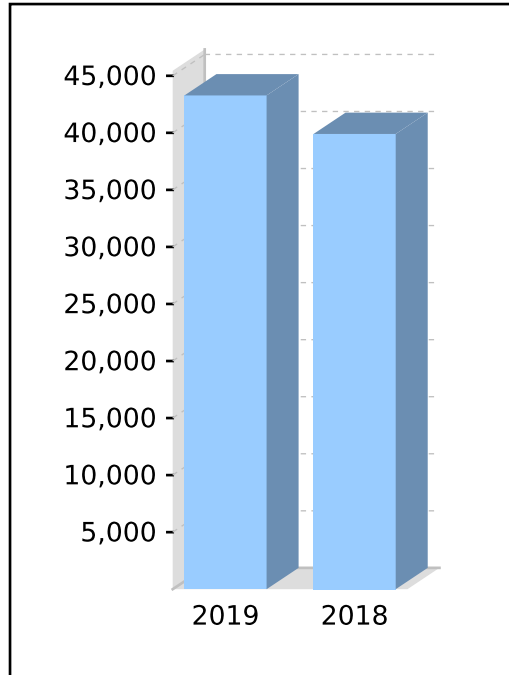
Your Details

Date of Birth : 27/11/1974
 Age: 44
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 14/05/2010
 Date Left Fund:
 Member Code: GEBHA002
 Account Start Date 01/07/2018
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 43,277
 Total Death Benefit 43,277

Your Balance

Total Benefits	43,277
<u>Preservation Components</u>	
Preserved	43,277
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	7,231
Taxable	36,046



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	39,901	39,901
<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	5,458	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	596	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,486	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	43,277	39,901

Gebhard Family Superannuation Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Westpac DIY Super Savings Account		10,792.460000	10,792.46	10,792.46	10,792.46			2.39 %
			10,792.46		10,792.46		0.00 %	2.39 %
Loan to Non Associated Entities								
ASCENT002 Ascent Investment and Coaching Pty	1.00	440,729.460000	440,729.46	440,729.46	440,729.46	0.00	0.00 %	97.61 %
			440,729.46		440,729.46	0.00	0.00 %	97.61 %
			451,521.92		451,521.92	0.00	0.00 %	100.00 %

Gebhard Family Superannuation Fund
Market Movement Report

As at 30 June 2019

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
Ascent Investment and Coaching Pty										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	383,243.01	0.00	0.00	0.00
	30/06/2019	Instalment	0.00	57,486.45	0.00	0.00	440,729.46	0.00	0.00	0.00
	30/06/2019		1.00	57,486.45	0.00	0.00	440,729.46	0.00	0.00	0.00
Total Market Movement					0.00				0.00	0.00

Gebhard Family Superannuation Fund

CGT Register Report

As at 30 June 2019

Investment	Transaction	Contract	CGT	Units	Cost Base	Cost Base Adj	Cost Base Adj	Reduced Cost	Adjusted Cost	Net Other	Net Indexed	Gross	CGT Loss
Date	Date	Date	Transaction			Tax Def	Tax Free	Base	Base	Capital Gain	Gain	Discounted	
			Type									Gain	

Loan to Non Associated Entities

Ascent Investment and Coaching Pty

30/06/2019 30/06/2018 Instalment 57,486.45

Gebhard Family Superannuation Fund

Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Westpac DIY Super Savings Account	96.33			96.33	0.00	0.00	0.00	96.33			0.00	0.00
Westpac DIY Super Working Account	0.07			0.07	0.00	0.00	0.00	0.07			0.00	0.00
	96.40			96.40	0.00	0.00	0.00	96.40			0.00	0.00
Loan to Non Associated Entities												
ASCENT002 Ascent Investment and Coaching Pty	57,486.45			57,486.45	0.00	0.00	0.00	57,486.45			0.00	0.00
	57,486.45			57,486.45	0.00	0.00	0.00	57,486.45			0.00	0.00
	57,582.85			57,582.85	0.00	0.00	0.00	57,582.85			0.00	0.00

Assessable Income (Excl. Capital Gains) **57,582.85**

Net Capital Gain **0.00**

Total Assessable Income 57,582.85

* 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.

Gebhard Family Superannuation Fund
Unrealised Capital Gains Report

As at 30 June 2019

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Loan to Non Associated Entities									
Ascent Investment and Coaching Pty	1.00	440,729.46	0.00	440,729.46	440,729.4600	0.00	0.00	0.00	0.00
		440,729.46	0.00	440,729.46	440,729.4600	0.00	0.00	0.00	0.00
		440,729.46	0.00	440,729.46	440,729.4600	0.00	0.00	0.00	0.00

Gebhard Family Superannuation Fund**Trial Balance**

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
	24200	Contributions			
(24,799.80)	24200/GEBHP001	(Contributions) Gebhard, Paul - Accumulation			20,341.72
	25000	Interest Received			
(52,102.00)	25000/ASCENT0021	Ascent Investment and Coaching Pty			57,486.45
	25000/WBC272749	Westpac DIY Super Working Account			0.07
(68.00)	25000/WBC272757	Westpac DIY Super Savings Account			96.33
2,896.00	30100	Accountancy Fees		1,925.00	
259.00	30400	ATO Supervisory Levy		259.00	
836.00	30700	Auditor's Remuneration		660.00	
47.00	30800	ASIC Fees		48.00	
17.00	35000	General Expenses			
78.00	38200	Fines			
175.00	38700	Legal Fees			
	39000	Life Insurance Premiums			
1,290.27	39000/GEBHA002	(Life Insurance Premiums) Gebhard, Amanda - Accumulation		1,485.95	
1,520.84	39000/GEBHP001	(Life Insurance Premiums) Gebhard, Paul - Accumulation		1,731.64	
10,527.90	48500	Income Tax Expense		10,772.10	
59,322.79	49000	Profit/Loss Allocation Account		61,042.88	
	50010	Opening Balance			
(39,900.68)	50010/GEBHA002	(Opening Balance) Gebhard, Amanda - Accumulation			39,900.68
(348,174.26)	50010/GEBHP001	(Opening Balance) Gebhard, Paul - Accumulation			348,174.26
	52420	Contributions			
	52420/GEBHP001	(Contributions) Gebhard, Paul - Accumulation			20,341.72
	53100	Share of Profit/(Loss)			
	53100/GEBHA002	(Share of Profit/(Loss)) Gebhard, Amanda - Accumulation			5,458.15
	53100/GEBHP001	(Share of Profit/(Loss)) Gebhard, Paul - Accumulation			49,232.70
	53330	Income Tax			
	53330/GEBHA002	(Income Tax) Gebhard, Amanda - Accumulation		595.82	

Gebhard Family Superannuation Fund

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53330/GEBHP001	(Income Tax) Gebhard, Paul - Accumulation		7,125.02	
	53800	Contributions Tax			
	53800/GEBHP001	(Contributions Tax) Gebhard, Paul - Accumulation		3,051.26	
	53920	Life Insurance Premiums			
	53920/GEBHA002	(Life Insurance Premiums) Gebhard, Amanda - Accumulation		1,485.95	
	53920/GEBHP001	(Life Insurance Premiums) Gebhard, Paul - Accumulation		1,731.64	
	60400	Bank Accounts			
15,359.83	60400/WBC272757	Westpac DIY Super Savings Account		10,792.46	
	74300	Loan to Non Associated Entities			
383,243.01	74300/ASCENT0021	Ascent Investment and Coaching Pty	1.0000	440,729.46	
(2,507.90)	85000	Income Tax Payable/Refundable		384.90	
(8,020.00)	86000	PAYG Payable			2,789.00
				543,821.08	543,821.08

Current Year Profit/(Loss): 71,814.98

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare