



**Building a better
working world**

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28 August 2020

Nick Valente
Unit 2504
12 Cunningham Street
Newstead QLD 4006

Dear Nick,

CARSELDINE GARDENS TRUST – 2020 TAXATION & ACCOUNTING SUMMARY

**INVESTOR NAME:
PANIC SUPER PTY LTD ATF PANIC SUPERANNUATION FUND
ENTITY NUMBER: 1634**

We write in our capacity as Chartered Accountants for Alceon Group No.33 Pty Ltd as trustee for Carseldine Gardens Trust ("**the Trust**").

We refer to your investment in the Trust and provide the following information which will assist in the preparation of your Income Tax Return and any Financial Report for the year ended 30 June 2020.

The Australian Business Number of the Trust is 54 925 956 606.

Please email Alceon.Client@alceon.com.au should you have any queries.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'T. Tulley', written over a light blue horizontal line.

Thomas Tulley
Partner

CARSELDINE GARDENS TRUST
REPORT 1: INVESTOR DISTRIBUTION DETAILS

Investor Details

Investor Name: Panic Super Pty Ltd ATF Panic Superannuation Fund
 Entity Number: 1634

Investment Summary

Total Unitholding as at 30 June 2020 (A Class Units)		500,000
Capital Value of Unitholding as at 1 July 2019	\$	329,113.97
Less: Return of Capital	\$	(17,793.97)
Capital Value of Unitholding as at 30 June 2020*	\$	311,320.00

* Valuation Confirmation for Superannuation Funds
 In the opinion of the Trustee: (1) The value of the units as at 30 June 2020 is not below the Capital Value of the units held; and (2) It is appropriate the Capital Value of the Unitholding as at 30 June 2020 above be included in the financial report of the superannuation fund.

Accounting and Cash Distribution Summary

2020 Accounting Income Reconciliation		
Total Cash Payment	\$	32,692.31
Less: Return of Capital	\$	(17,793.97)
2020 Accounting Income	\$	14,898.34

Taxation Summary

2020 Taxable Income Reconciliation		
2020 Accounting Income	\$	14,898.34
Less: Tax Adjustments*	\$	(10,189.12)
Less: Tax-Deferred Amount	\$	(4,709.22)
2020 Taxable Income	\$	-

* This includes a CGT Concession amount that relates to the sale of the investment in the trust and is not assessable for tax purposes.

2020 Taxable Income Components		
Net Non-Primary Production Income	\$	-

CARSELDINE GARDENS TRUST
REPORT 2: TRUST ACCOUNTING AND TAX POSITION

Accounting Summary

Profit and Loss Statement

The Accounting Income of the Trust was derived as follows:

Income	\$	3,907,395
Less: Cost of Sales	\$	(2,725,213)
Less: Expenses	\$	(794,825)
Accounting Income of the Trust	\$	387,357

Balance Sheet

Summary of the Balance Sheet of the Trust as at 30 June 2020:

Assets		
Cash and Cash Equivalents	\$	467,244
Other Assets	\$	78,611
Investments	\$	14,454,261
Total Assets	\$	15,000,116
Liabilities		
Long Term Liabilities	\$	6,905,795
Total Liabilities	\$	6,905,795
NET ASSETS	\$	8,094,321
Equity		
Issued Units (A Class)*	\$	12,350,000
Less: Return of Capital (A Class)	\$	(4,255,680)
Issued Units (B Class)	\$	1
TOTAL EQUITY	\$	8,094,321

* There are 13,000,000 A Class units on issue at \$0.95 per unit.

Taxation Summary

The 2020 Taxable Income of the Trust was derived as follows:

2020 Accounting Income	\$	387,357
Less: Tax Adjustments	\$	(264,917)
Less: Tax-Deferred Amount	\$	(122,440)
2020 Taxable Income	\$	-