

**SMSF Tax Return****2018**

1 Jul 2017—30 Jun 2018

TFN Recorded

**PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)**

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

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

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

**Electronic Funds Transfer – Direct Debit**

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

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	Azeez & Ismath Superannuation Fund	2018

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**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:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 	Date 04/08/2022
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**PART B 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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer 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, including any family tax benefit, will be made to the account specified.

<b>Agent Ref No.</b>	<b>Account Name</b>
25578668	Azeez & Ismath ATF A & I SMSF

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


<b>Signature</b> 	<b>Date</b>  04/08/2022
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**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

<b>Client Ref</b>	<b>Agent Ref No.</b>	<b>Contact Name</b>	<b>Contact No.</b>
AZEE4001	25578668	Trident Financial Group Pty Ltd	0398994036

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b> 	<b>Date</b>  04/08/2022
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**Section A: Fund information**

Period start	01/07/2017
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Period end	30/06/2018
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<b>1</b>	TAX FILE NUMBER	TFN Recorded
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<b>2</b>	NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)	Azeez & Ismath Superannuation Fund
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<b>3</b>	AUSTRALIAN BUSINESS NUMBER	86 195 081 669
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<b>4</b>	CURRENT POSTAL ADDRESS
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Address	Town/City	State	Postcode
17 Diamond Ave	GLEN WAVERLEY	VIC	3150

<b>5</b>	ANNUAL RETURN STATUS
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Is this the first required return for a newly registered SMSF?	No
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<b>6</b>	SMSF AUDITOR
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Title	Mr
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First name	Anthony
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Other name	William
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Family name	Boys
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SMSF auditor number	100014140
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Contact number	61-0410712708
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Auditor Address	Town/City	State	Postcode
Po Box 3376	Rundle Mall	SA	5000

Was part B of the audit report qualified?	<b>B</b>	No
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<b>7</b>	ELECTRONIC FUNDS TRANSFER (EFT)
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**A. Financial institution details for super payments and tax refunds**

Type	Client Account
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BSB number	033187
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Account number	206922
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Account name	Azeez & Ismath ATF A & I SMSF
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**B. Financial institution details for tax refunds only**

Type	Client Account
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BSB number	033187
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Account number	206922
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Account name	Azeez & Ismath ATF A & I SMSF
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<b>8</b>	STATUS OF SMSF
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Australian superannuation fund?	<b>A</b>	Yes
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Fund benefit structure	<b>B</b>	A
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Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?	<b>C</b>	Yes
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## Section B: Income

### 11 INCOME

#### Prior year losses brought forward

Did you have a CGT event during the year?	<b>G</b>	No
Have you applied an exemption or rollover?	<b>M</b>	No

#### Losses carried forward

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$0.00
Gross rent and other leasing and hiring	<b>B</b>	\$22,170.00
Gross interest income	<b>C</b>	\$842.00
<b>Assessable contributions</b>	(R1 + R2 + R3 less R6) <b>R</b>	\$18,096.00
Assessable employer contributions	<b>R1</b>	\$18,096.00
No-TFN-quoted contributions	<b>R3</b>	\$0.00
<b>Gross income</b>	<b>W</b>	<b>\$41,108.00</b>
<b>Total assessable income</b>	<b>V</b>	<b>\$41,108.00</b>

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	<b>A1</b>	\$21,179.00	<b>A2</b>
Capital allowance		\$10,070.00	
Decline in value of depreciating assets	<b>E1</b>	\$10,070.00	<b>E2</b>
Insurance premiums – members	<b>F1</b>	\$4,919.00	<b>F2</b>
Investment expenses	<b>I1</b>	\$7,301.00	<b>I2</b>
Management and administration expenses	<b>J1</b>	\$2,356.00	<b>J2</b>
<b>Totals</b>	<b>N</b>	<b>\$45,825.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b> <b>\$45,825.00</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b> <b>\$4,717.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Tax on taxable income	<b>T1</b>	\$0.00
Tax on no-TFN-quoted contributions	<b>J</b>	\$0.00
Gross tax	<b>B</b>	\$0.00
<b>Subtotal</b>	(B less C – cannot be less than zero) <b>T2</b>	<b>\$0.00</b>
<b>Subtotal</b>	(T2 less D – cannot be less than zero) <b>T3</b>	<b>\$0.00</b>

REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Tax Payable		T5	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
PAYG instalments raised		K	\$3,964.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$3,705.00</b>

## Section E: Losses

14 LOSSES			
Tax losses carried forward to later income years		U	\$4,717.00

## Section H: Assets and liabilities

15 ASSETS			
15a Australian managed investments			
Unlisted trusts		B	\$53,500.00
15b Australian direct investments			
Cash and term deposits		E	\$2,554.00
Loans		G	\$14,774.00
Limited recourse borrowing arrangements		J	\$480,000.00
Australian residential real property		J1	\$480,000.00
Other assets		O	\$14,562.00
15c Overseas direct investments			
Total Australian and overseas assets		U	\$565,390.00
15e Limited recourse borrowing arrangements			
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?		A	No
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?		B	No

**16 LIABILITIES**

<b>Borrowings</b>	<b>V</b>	\$316,026.00
Borrowings for limited recourse borrowing arrangements	<b>V1</b>	\$316,026.00
Total member closing account balances	<b>W</b>	\$248,115.00
Other liabilities	<b>Y</b>	\$1,249.00
<b>Total liabilities</b>	<b>Z</b>	<b>\$565,390.00</b>

**Section K : Declarations****PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Azeezulla
Family name	Shariff
Non-individual trustee name	AZARA INVESTMENTS PTY LTD
Contact number	61 0433894166
Email address	azeezullashariff@yahoo. com.au

**TAX AGENT'S CONTACT DETAILS**

Practice name	Trident Financial Group
Title	Mr
First name	Chin
Family name	He
Contact number	03 98994036

**Member 1 — Ara, Ismath (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Ms
Given name		Ismath
Other given names		
Family name		Ara
Suffix		
Date of birth		17 Jul 1978
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$143,821.00
Employer contributions	<b>A</b>	\$6,600.13
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$6,600.13</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$6,116.42)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$144,304.71
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$144,304.71</b>



**Member 2 — Shariff, Azeezulla (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Mr
Given name		Azeezulla
Other given names		
Family name		Shariff
Suffix		
Date of birth		23 Dec 1969
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$98,941.00
Employer contributions	<b>A</b>	\$11,496.35
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$11,496.35</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$6,626.49)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$103,810.86
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$103,810.86</b>

# Losses schedule

## Part A Losses carried forward to the 2018–2019 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2017–2018	<b>B</b>	\$4,717.00
2016–2017	<b>C</b>	
2015–2016	<b>D</b>	
2014–2015	<b>E</b>	
2013–2014	<b>F</b>	
2012–2013 and earlier years	<b>G</b>	
<b>Total</b>	<b>U</b>	<b>\$4,717.00</b>

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2017–2018	<b>H</b>	
2016–2017	<b>I</b>	
2015–2016	<b>J</b>	
2014–2015	<b>K</b>	
2013–2014	<b>L</b>	
2012–2013 and earlier years	<b>M</b>	
<b>Total</b>	<b>V</b>	

## Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2017–2018	<b>A</b>	
2016–2017	<b>B</b>	
2015–2016	<b>C</b>	
2014–2015	<b>D</b>	
2013–2014	<b>E</b>	
2012–2013 and earlier years	<b>F</b>	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	<b>G</b>	
Net capital losses	<b>H</b>	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	<b>I</b>	
Net capital losses	<b>J</b>	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	<b>K</b>	

**Part C Unrealised losses**

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	<b>L</b>	
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	<b>M</b>	
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	<b>N</b>	
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	<b>O</b>	

**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years	<b>P</b>	
Complying superannuation net capital losses carried forward to later income years	<b>Q</b>	

**Part E Controlled foreign company losses**

Current year CFC losses	<b>M</b>	
CFC losses deducted	<b>N</b>	
CFC losses carried forward	<b>O</b>	

**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year	<b>A</b>	
<b>ADD</b> Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
<b>SUBTRACT</b> Net forgiven amount of debt	<b>C</b>	
<b>ADD</b> Tax loss incurred (if any) during current year	<b>D</b>	\$4,717.00
<b>ADD</b> Tax loss amount from conversion of excess franking offsets	<b>E</b>	
<b>SUBTRACT</b> Net exempt income	<b>F</b>	
<b>SUBTRACT</b> Tax losses forgone	<b>G</b>	
<b>SUBTRACT</b> Tax losses deducted	<b>H</b>	
<b>SUBTRACT</b> Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	<b>I</b>	
<b>Total tax losses carried forward to later income years</b>	<b>J</b>	<b>\$4,717.00</b>

# Worksheets

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15 ASSETS

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15b AUSTRALIAN DIRECT INVESTMENTS

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J LIMITED RECOURSE BORROWING ARRANGEMENTS

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## J1 - AUSTRALIAN RESIDENTIAL REAL PROPERTY

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Description	Amount
Automatic	\$480,000.00
<b>Total</b>	<b>\$480,000.00</b>

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Financial statements and reports for the year ended  
30 June 2018

Azeez & Ismath Superannuation Fund

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Prepared for:

# Azeez & Ismath Superannuation Fund

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# Azeez & Ismath Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
<b>Income</b>		
Interest Received		
Cash at Bank - Westpac 5220	5.81	0.00
Fixed Interest Loan - Habeebulla Khan 200414	672.79	0.00
Fixed Interest Loan - Habeebulla Khan 210616	163.50	0.00
	<u>842.10</u>	<u>0.00</u>
Property Income		
Unit 302/2-4 Archibald Street Box Hill	22,170.80	0.00
	<u>22,170.80</u>	<u>0.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Azeezulla Shariff	11,496.35	0.00
Ismath Ara	6,600.13	0.00
	<u>18,096.48</u>	<u>0.00</u>
<b>Investment Gains</b>		
Other Revaluations	10,070.00	0.00
	<u>10,070.00</u>	<u>0.00</u>
<b>Changes in Market Values</b>		
	<u>10,070.00</u>	<u>0.00</u>
<b>Total Income</b>	<u>51,179.38</u>	<u>0.00</u>
<b>Expenses</b>		
Accountancy Fees	220.00	0.00
Administration Costs	96.00	0.00
ATO Supervisory Levy	259.00	0.00
Bank Charges	780.95	0.00
Interest Paid	21,179.01	0.00
Legal Fees	1,000.00	0.00
	<u>23,534.96</u>	<u>0.00</u>
Depreciation		
302/5 Bruce Street, Box Hill VIC, Australia	10,070.00	0.00
	<u>10,070.00</u>	<u>0.00</u>
Investment Expenses		
Lot 302/5-7 Bruce Street, Box Hill and Unit 302/2-4 Archibald Street, Box Hill	7,301.08	0.00
	<u>7,301.08</u>	<u>0.00</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Ara, Ismath - Accumulation (Accumulation)	2,025.72	0.00
Shariff, Azeezulla - Accumulation (Accumulation)	2,893.95	0.00
	<u>4,919.67</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>45,825.71</u>	<u>0.00</u>



**Azeez & Ismath Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2018

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	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Benefits accrued as a result of operations before income tax</b>	<u>5,353.67</u>	<u>0.00</u>
<b>Total Income Tax</b>	<u>0.00</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations</b>	<u>5,353.67</u>	<u>0.00</u>

## Azeez & Ismath Superannuation Fund

# Detailed Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Residential) 302/5 Bruce Street, Box Hill VIC, Australia	2	480,000.00	480,000.00
Units in Unlisted Unit Trusts (Australia) The Bharathma No.1 Trust	3	53,500.00	53,500.00
<b>Total Investments</b>		<u>533,500.00</u>	<u>533,500.00</u>
<b>Other Assets</b>			
Bank Account	4		
Cash at Bank - Westpac 5212		4.10	4.00
Cash at Bank - Westpac 5220		1,843.98	2,396.00
Cash at Bank - Westpac 6922		699.62	4,295.00
Cash at Bank - Westpac 6930		7.38	7.00
Fixed Interest Loan			
Fixed Interest Loan - Habeebulla 14		0.00	11,213.00
Fixed Interest Loan - Habeebulla 16		0.00	2,725.00
Fixed Interest Loan - Habeebulla 18		14,774.29	0.00
Formation Expenses		3,790.00	3,790.00
Sundry Debtors		27.00	27.00
Income Tax Refundable		10,745.00	6,781.00
<b>Total Other Assets</b>		<u>31,891.37</u>	<u>31,238.00</u>
<b>Total Assets</b>		<u>565,391.37</u>	<u>564,738.00</u>
Less:			
<b>Liabilities</b>			
Investment Mortgage Loan La Trobe Financial Loan		316,026.19	321,259.00
PAYG Payable		990.51	717.00
Sundry Creditors		259.00	0.00
<b>Total Liabilities</b>		<u>317,275.70</u>	<u>321,976.00</u>
<b>Net assets available to pay benefits</b>		<u>248,115.67</u>	<u>242,762.00</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Ara, Ismath - Accumulation		144,304.71	143,821.00
Shariff, Azeezulla - Accumulation		103,810.86	98,941.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>248,115.57</u>	<u>242,762.00</u>

**Azeez & Ismath Superannuation Fund**

**Detailed Statement of Financial Position**

As at 30 June 2018

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	Note	2018	2017
Statement of Financial Position Does Not Balance		\$ 0.10	\$ 0.00
Consisting of			
Current year profit/loss not allocated to members		0.10	0.00

# Notes to the Financial Statements

For the year ended 30 June 2018

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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.

# Notes to the Financial Statements

For the year ended 30 June 2018

## 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: Real Estate Properties (Australian - Residential)

	2018 \$	2017 \$
302/5 Bruce Street, Box Hill VIC, Australia	480,000.00	480,000.00
	480,000.00	480,000.00

### Note 3: Units in Unlisted Unit Trusts (Australia)

	2018 \$	2017 \$
The Bharathma No.1 Trust	53,500.00	53,500.00

**Notes to the Financial Statements**

For the year ended 30 June 2018

	53,500.00	53,500.00
--	-----------	-----------

**Note 4: Banks and Term Deposits**

	2018 \$	2017 \$
<b>Banks</b>		
Cash at Bank - Westpac 5212	4.10	4.00
Cash at Bank - Westpac 5220	1,843.98	2,396.00
Cash at Bank - Westpac 6922	699.62	4,295.00
Cash at Bank - Westpac 6930	7.38	7.00
	2,555.08	6,702.00

**Note 5: Liability for Accrued Benefits**

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	242,762.00	0.00
Benefits accrued as a result of operations	5,353.67	0.00
Current year member movements	(0.10)	242,762.00
Liability for accrued benefits at end of year	248,115.57	242,762.00

**Note 6: Vested Benefits**

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

	2018 \$	2017 \$
Vested Benefits	248,115.57	242,762.00

**Note 7: Guaranteed Benefits**

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

**Note 8: Rental Income**

	2018 \$	2017 \$
Unit 302/2-4 Archibald Street Box Hill	22,170.80	0.00
	22,170.80	0.00

**Notes to the Financial Statements**

For the year ended 30 June 2018

**Note 9: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Other Revaluations</b>		
Other Revaluations	10,070.00	0.00
	<hr/>	<hr/>
	10,070.00	0.00
	<hr/>	<hr/>
<b>Total Unrealised Movement</b>	10,070.00	0.00
	<hr/>	<hr/>
<b>Realised Movements in Market Value</b>		
	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Total Realised Movement</b>	0.00	0.00
	<hr/>	<hr/>
<b>Changes in Market Values</b>	10,070.00	0.00
	<hr/>	<hr/>

**Note 10: Income Tax Expense**

	<b>2018</b>	<b>2017</b>
	\$	\$
The components of tax expense comprise		
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%	803.04	0.00
Less:		
Tax effect of:		
Increase in MV of Investments	1,510.50	0.00
Add:		
Tax effect of:		
Tax Losses	707.55	0.00
Rounding	(0.09)	0.00
Less credits:		
	<hr/>	<hr/>
Current Tax or Refund	0.00	0.00
	<hr/>	<hr/>

# Azeez & Ismath Superannuation Fund

## Members Statement

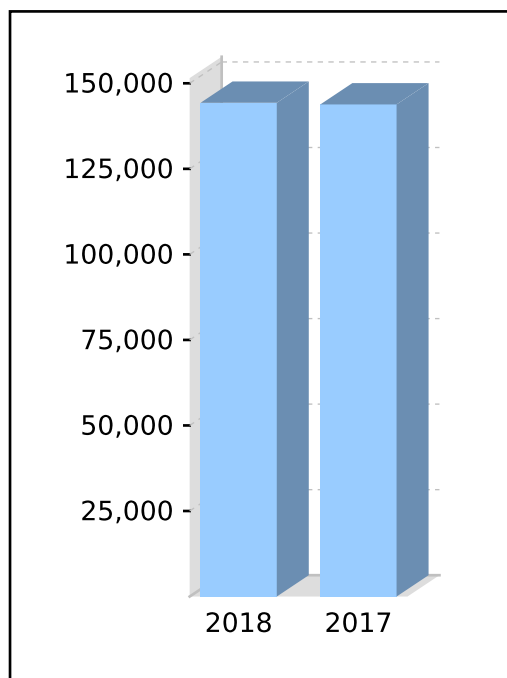
Ismath Ara  
 107 King Arthur Drive  
 Glen Waverley, Victoria, 3150, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	39	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	144,304.71
Date Joined Fund:	01/07/2016	Total Death Benefit:	144,304.71
Service Period Start Date:			
Date Left Fund:			
Member Code:	ARAISM00001A		
Account Start Date:	01/07/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>144,304.71</b>
<u>Preservation Components</u>	
Preserved	144,304.71
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	5,091.00
Taxable	139,213.71
Investment Earnings Rate	-2.14%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	143,821.00	143,821.00
<u>Increases to Member account during the period</u>		
Employer Contributions	6,600.13	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(4,555.47)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	990.04	
Income Tax	(1,454.81)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	2,025.72	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	144,304.71	143,821.00



# Azeez & Ismath Superannuation Fund


## Members Statement

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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

A handwritten signature in blue ink, consisting of stylized initials and a long horizontal line extending to the right.

04/08/2022

# Azeez & Ismath Superannuation Fund

## Members Statement

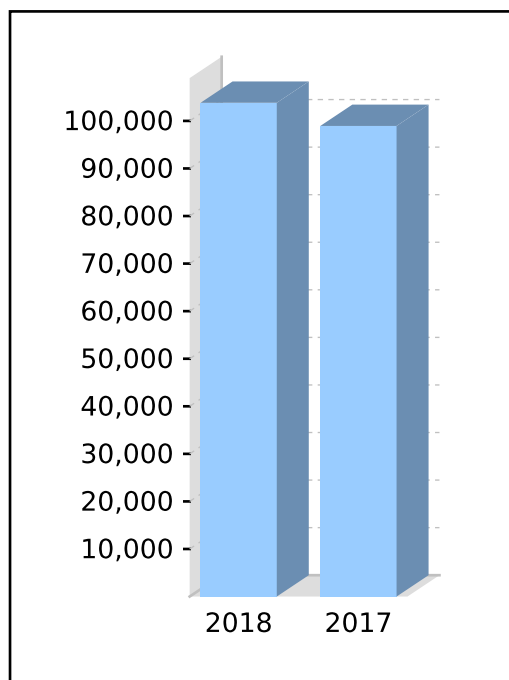
Azeezulla Shariff  
 107 King Arthur Drive  
 Glen Waverley, Victoria, 3150, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	48	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	103,810.86
Date Joined Fund:	01/07/2016	Total Death Benefit:	103,810.86
Service Period Start Date:			
Date Left Fund:			
Member Code:	SHAAZE00001A		
Account Start Date:	01/07/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>103,810.86</b>
<u>Preservation Components</u>	
Preserved	103,810.86
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	4,965.00
Taxable	98,845.86
Investment Earnings Rate	-1.93%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	98,941.00	98,941.00
<u>Increases to Member account during the period</u>		
Employer Contributions	11,496.35	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(3,267.77)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,724.47	
Income Tax	(1,259.70)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	2,893.95	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	103,810.86	98,941.00

**Azeez & Ismath Superannuation Fund**  
**Members Statement**

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**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



04/08/2022

# Azeez & Ismath Superannuation Fund Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
Cash at Bank - Westpac 5212		4.100000	4.10	4.10	4.10			0.16 %	
Cash at Bank - Westpac 5220		1,843.980000	1,843.98	1,843.98	1,843.98			72.17 %	
Cash at Bank - Westpac 6922		699.620000	699.62	699.62	699.62			27.38 %	
Cash at Bank - Westpac 6930		7.380000	7.38	7.38	7.38			0.29 %	
			<b>2,555.08</b>		<b>2,555.08</b>			<b>100.00 %</b>	
<b>Other Revaluations</b>									
Other Revaluations						10,070.00			
						<b>10,070.00</b>		<b>0.00 %</b>	
<b>Real Estate Properties (Australian - Residential)</b>									
302/5 Bruce Street	302/5 Bruce Street, Box Hill VIC, Australia	1.00	0.000000	0.00	480,000.00	480,000.00	(480,000.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>480,000.00</b>	<b>(480,000.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>	
<b>Units in Unlisted Unit Trusts (Australia)</b>									
BHAR	The Bharathma No.1 Trust	1.00	0.000000	0.00	53,500.00	53,500.00	(53,500.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>53,500.00</b>	<b>(53,500.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>	
			<b>2,555.08</b>		<b>536,055.08</b>	<b>(523,430.00)</b>	<b>(97.64) %</b>	<b>100.00 %</b>	

# Minutes of a meeting of the Director(s)

held on 24 June 2022 at

---

**PRESENT:**

**MINUTES:**

The Chair reported that the minutes of the previous meeting had been signed as a true record.

**FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.

**TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

**ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

**TRUST DEED:**

The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

**INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

**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 2018.

**INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018.

**AUDITORS:**

It was resolved that

of

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

**TAX AGENTS:**

It was resolved that

act as tax agents of the Fund for the next financial year.

# Minutes of a meeting of the Director(s)

held on 24 June 2022 at

---

**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 –



.....

Chairperson

04/08/2022

**Azeez & Ismath Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2018

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	<b>2018</b>
	<b>\$</b>
Benefits accrued as a result of operations	5,353.57
<b>Less</b>	
Increase in MV of investments	10,070.00
	<hr/> 10,070.00
SMSF Annual Return Rounding	(0.57)
	<hr/> (4,717.00)
<b>Taxable Income or Loss</b>	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
	<hr/>
<b>CURRENT TAX OR REFUND</b>	0.00
	<hr/>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,964.00)
	<hr/> (3,705.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/>

*\* Distribution tax components review process has not been completed for the financial year.*

# Azeez & Ismath Superannuation Fund

## 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 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 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 2018.

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) Regulations 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:



24 June 2022



# Azeez & Ismath Superannuation Fund

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the Azeez & Ismath Superannuation Fund which comprise the statement of financial position as at 30/06/2018 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of Azeez & Ismath Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.


We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed: 

Dated: 24/06/2022

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

Azeez & Ismath Superannuation Fund  
**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Azeez & Ismath Superannuation Fund for the year ended 30 June 2018, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2018 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

**Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

#### **Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

### **Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

### **Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

### **Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

### **Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

### **Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

### **Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

### **General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to

facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

**Additional Matters**

There are no additional matters.

**Signed by directors of Azara Investments Pty Ltd as Trustee for Azeez & Ismath Superannuation Fund**



04/08/2022

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**Azeezulla Shariff**

**Director**

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**Ismath Ara**

**Director**

# Investment Strategy

## AZEEZ & ISMATH SUPERANNUATION FUND

### Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement need.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.

Investment objective of the trustee's is to aim to achieve real medium to longer-term growth, whilst maintaining a low level of risk.

### Investment Choice:

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustee may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice to Accountants, Solicitors or Financial Planners in the formulation of any their future investment strategy.

In formulating this strategy the trustee have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustee have taken into account all of the circumstances of the fund, including, but not limited to:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

- Whether the trustee of the fund should hold insurance cover for one or more members of the fund.


**Policies:**

*The policies adopted by the Trustee in order to achieve these objectives are:*

- Regular monitoring of the performance of the fund’s investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund’s investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustee’s aim will always be to ensure that they follow the investment strategy, however, the Trustee will at all time reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of current investment strategy of the fund will be made available to all members of the fund.

Signature of the directors of Trustee Company	Date
	01 / 07 / 2017
<p>.....</p> <p>AZEEZULLA SHARIFF</p>	
<p>.....</p> <p>ISMATH ARA</p>	01 / 07 / 2017





**UNSECURED LOAN AGREEMENT BETWEEN  
AZARA INVESTMENTS PTY LTD - ACN 604 223 001 (LENDER)  
AND  
HABEEBULLA KHAN (BORROWER)**

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## UNSECURED LOAN AGREEMENT

The date of this Loan Agreement is

### PARTIES:

**LENDER:** AZARA INVESTMENTS PTY LTD - ACN 604 223 001 of 26 Susan Street, BAYSWATER, VIC 3153

**BORROWER:** Habeebulla Khan of 24 Excalibur Ave, GLEN WAVERLEY, VIC 3150

### RECITALS:

- A. **OFFER AND ACCEPTANCE OF LOAN:** The Lender, at the request of Borrower, agrees to lend Monies to the Borrower for the purpose shown at **Item 1 of Schedule One** (the "**Approved Purpose**"), up to the amount shown at **Item 2 of Schedule One** (the "**Monies**"), at the Interest Rate shown at **Item 3 of Schedule One** (the "**Interest Rate**"), on the Payment Terms shown at **Item 4 of Schedule One** (the "**Payment Terms**") in exchange for the Borrower's Promises.
- B. **BORROWER'S PROMISES:** The Borrower promises to repay to the Lender the Monies, and to pay Interest and Other Amounts on the terms of the Operative Parts.
- C. The parties, by execution of this Agreement, consent to be bound by the terms of the Operative Parts.

### OPERATIVE PARTS:

#### 1. The Loan Agreement

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- 1.1 The Lender agrees to loan to the Borrower the Monies on the date shown in **Item 5 of Schedule One** ("**Commencement Date**"), in exchange for the "Borrower's Promises."
- 1.2 The Borrower acknowledges the "Borrower's Promises" are consideration for the Lender's Agreement.
- 1.3 The Lender acknowledges the "Lender's Agreement" is relied upon by the Borrower.

#### 2. The Lender's Agreement

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- 2.1 The Lender agrees, in exchange for the Borrower's Promises, that:
- (a) **MONIES:** The Lender will lend to the Borrower the Monies, which amount may be paid or delivered to the Borrower as a lump sum or as a Line of Credit (including an agreement by the Lender and Borrower to allow a redraw facility), at the request of the Borrower (subject to the Borrower not being in Default);
- (b) **INTEREST:** The Lender will charge the Interest on the Monies, or such of the Monies as shall be unpaid, on each Interest Period, until repaid in full. If the Borrower fails to pay Interest on or before a Due Date, then the Lender may at any time during the Loan Term, without prejudice to its other rights and remedies, add to the Monies any part of the Interest which is not paid on the Due Date;
- (c) **OTHER AMOUNTS:** The Lender will incur Enforcement Costs as are necessary for the undertaking of reasonable enforcement action in respect to a Default by the Borrower under this Agreement, which Costs shall be a debt due and payable on

demand (the "**Other Amounts**"). The Lender shall be entitled to Interest on such of the Other Amounts which are not paid by the Due Date (being a Due Date not less than 14 (fourteen) days from notice given by the Borrower to the Borrower of the Other Amounts incurred);

- (d) **PAYMENT TERMS:** The Lender grants the Borrower the Payment Terms, and allows the Borrower to settle the payout of the Monies (including Other Amounts and Interest) prior to the expiry of the Loan Term without penalty; and
- (e) **PURPOSE:** The Lender permits the use of the Monies for the Approved Purpose.

### **3. The Borrower's Promises**

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3.1 The Borrower promises to the Lender, in exchange for the Lender's Agreement, that:

- (a) **MONIES:** The Borrower will repay the Monies;
- (b) **INTEREST:** The Borrower will pay Interest on the Monies, or such of the Monies as shall be unpaid, on each Interest Period, until repaid in full;
- (c) **OTHER AMOUNTS:** The Borrower will, on demand by the Lender, pay to or as directed by the Lender and indemnify the Lender for the Lender's Enforcement Costs incurred as a consequence of a Default by the Borrower under this Agreement (the "**Other Amounts**"). The Borrower will further pay the Interest on such of the Other Amounts demanded by the Lender, which are unpaid by the Due Date;
- (d) **PAYMENT TERMS:** The Borrower will repay the Monies and Interest in accordance with the Payment Terms; and
- (e) **PURPOSE:** The Borrower warrants that the borrowing is for the Approved Purpose.

### **4. Amendments and Variations**

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- 4.1 The parties may from time to time consent to the amendment or variation of the Agreement, including an amendment or variation of any term, repayment structure and/or constituent part of the Agreement, provided such amendment or variation does not amount to a refinancing.
- 4.2 Any amendment or variation of the Agreement must be documented in writing.

### **5. Default**

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- 5.1 A "**Default**" under this Agreement is as otherwise detailed in the Agreement and includes:
  - (a) A failure of the Borrower to pay an instalment of such of the Monies, Interest and/or Other Amounts on a Due Date;
  - (b) A failure of the Borrower to perform or observe a promise or provision of this Agreement;
  - (c) A Borrower entering into an arrangement, reconstruction or composition with his/her/its creditors;
  - (d) A receiver being appointed in respect to the affairs of a Borrower; and/or
  - (e) A Borrower, being a natural person, dying or becoming incapable of managing his or her own affairs.

### **6. Termination of the Agreement**

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- 6.1 The Agreement is subject to termination upon the happening of a Default and/or any one or more of the following, unless the Lender waives the right to termination:

- (a) the Borrower suffering an Insolvency Event; and/or
- (b) the Borrower breaching any of the Borrower's Promises.

## **7. Notices**

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- 7.1 Any notice of communication to or by a party to this Agreement:
- (a) may be given by personal service, post, facsimile or email;
  - (b) must be in writing, legible and in English addressed to the parties;
  - (c) in the case of a corporation, must be signed by an officer or under the common seal of the corporation;
  - (d) is deemed to be given by the sender and received by the addressee:
    - (i) if delivered in person, when delivered to the address;
    - (ii) if posted, 2 (two) business days (or 6 (six) business days, if addressed outside Australia) after date of posting to the addressee whether delivered or not;
    - (iii) if sent by facsimile transmission, on the date shown on the transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety and in legible form to the facsimile number of the addressee notified for the purposes of this clause; or
    - (iv) if sent by email, on receipt of a reply email from the addressee confirming that the email has been delivered.
- 7.2 The parties consent to the use of electronic communications method, as prescribed by the *Electronic Transactions Act 1999 (Cth)*, including but not limited to the use of digital signatures. The parties, for clarity, consent to the use of electronic transactions and digital signatures for purpose of executing this Agreement.

## **8. General Matters**

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- 8.1 The Borrower shall pay the costs of drawing the Agreement.
- 8.2 With the exception of the costs of drawing the Agreement, each party shall bear its own costs in the review and execution of the Agreement, and ancillary documents.
- 8.3 The Agreement is governed and construed by the laws of the state shown in **Item 6 of the Schedule** (the "**State**"). The parties submit to the non-exclusive jurisdiction of the courts of the State in respect of any dispute arising under the Agreement or its implementation or enforcement.
- 8.4 This Agreement binds and benefits the parties and their respective successors and assigns.
- 8.5 A failure, delay, relaxation or indulgence by a party in exercising any power or right conferred on the party by this Agreement does not operate as a waiver of the power or right. A single or partial exercise of the power or right does not preclude a further exercise of it or the exercise of any other power or right under this Agreement. A waiver of a breach does not operate as a waiver of any other breach.
- 8.6 The parties acknowledge this Agreement is not subject to the *National Consumer Credit Protection Act 2009 (Cth)* as the Lender is not engaged in the business of providing credit.
- 8.7 **SEVERABILITY:** If any provision of this Agreement offends any law applicable to it and is as a consequence illegal, invalid or unenforceable then:

- (a) where the offending provision can be read down so as to give it a valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result; and
- (b) in any other case the offending provision must be severed from this Agreement in which event the remaining provisions of the Agreement operate as if the severed provision had not been included.

8.8 **ENTIRE AGREEMENT:** The Agreement, including Schedule One, constitutes the entire agreement between the parties with respect to the subject matter of the loan agreement and supersedes all previous communications, representations, inducements, undertakings, agreements or arrangements between the parties.

8.9 **FURTHER ASSURANCES:** A party, at its own expense and within a reasonable time of being requested by another party to do so, must do all things and execute all documents which are reasonably necessary to give full effect to the Agreement.

8.10 **DEFECTIVE EXECUTION:** If there is any defect in the execution of this Agreement by any party, that party may re-execute or ratify the execution, which re-execution and/or ratification shall relate back to the original date of defective execution.

## 9. DEFINITIONS AND INTERPRETATION

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9.1 **DEFINITIONS:** In this Agreement unless the context otherwise requires:

"**Agreement**" is this Agreement, and includes any on-going or replacement loan facility of the original or any replacement loan facility.

"**Commencement Date**" is the date shown at **Item 5 of Schedule One**.

"**Due Date**" means the date on which an instalment of Monies, Interest and/or Other Amounts are required to be paid by the Borrower to the Lender.

"**Enforcement Action**" includes the issuing of letters of demands, legal proceedings, prosecution and defence of legal proceedings, entry of judgment, enforcement of judgment, issuance of warrants and writs, sale proceedings, bankruptcy and liquidation proceedings and any other commercially accepted mechanism of recovering Monies and/or property as a consequence of a Default of a party to settle a liquidated or non-liquidated debt.

"**Enforcement Costs**" includes all reasonable legal, mercantile and advisory costs, including court lodgement fees, bailiff fees, auctioneer fees, publication fees and other government fees, incurred in respect to Enforcement Action taken by the Lender, or an agent of the Lender, in respect to a Default of this Agreement.

"**Loan Term**" means the period shown in the Payment Terms of **Item 4 of Schedule One**.

"**Interest Period**" means each month of the loan, or part thereof. Interest shall compound if not paid each Interest Period, and be added to the Monies. Unless written consent is given by the Lender to the Borrower, the Interest shall be payable on each Interest Period to the Lender. A failure to do so constitutes a Default of the Agreement by the Borrower.

"**Person**" means an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any government agency.

9.2 **INTERPRETATIONS:** In this Agreement, unless the context otherwise requires:

- (a) a clause, annexure or schedule is a reference to a clause in or annexure of or schedule to this Agreement;
- (b) a document (including this Agreement) includes any variation or replacement of it;

- (c) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) the singular includes the plural and vice versa;
- (e) the word "including" when introducing a list of items does not exclude a reference to other items;
- (f) the word "includes" when introducing a term or definition does not exclude a reference to other items;
- (g) a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) Australian dollars, dollars, \$A or AUD is a reference to the lawful currency of Australia;
- (i) an agreement, representation or warranty in favour of two or more persons is for the benefit to them jointly and each of them individually;
- (j) agreement, representation or warranty by two or more persons is for the benefit of them jointly and each of them individually;
- (k) headings are inserted for convenience and do not affect the interpretation of this Agreement; and
- (l) where words are capitalised their meaning is to be found in the Definitions.

**Executed as an Agreement.**

**The Lender**

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AZARA INVESTMENTS PTY LTD - ACN 604 223 001 of 26 Susan Street, BAYSWATER, VIC 3153 by being signed by the persons authorised to sign on behalf of the company pursuant to section 127 of the Corporations Act 2001 (Cth):



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**Azeezulla Shariff**  
Sole Director and Secretary

Dated: 04/08/2022

**The Borrower**

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Habeebulla Khan of 24 Excalibur Ave, GLEN WAVERLEY, VIC 3150:

*Kevin*

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**Habeebulla Khan**  
Borrower

Witness Name / Signature

Dated: 04/08/2022



## SCHEDULE ONE

### TERMS OF LOAN AGREEMENT

<b>Item</b>	<b>Description</b>	<b>Terms</b>
1	<b>Approved Purpose</b>	Investment
2	<b>Monies (Loan Amount)</b>	\$14,774
3	<b>Interest Rate</b>	The Interest Rate shall be: 10
4	<b>Repayment Terms</b>	<p>The Borrower shall pay to the Lender the Interest, Other Amounts and Monies in accordance with the following terms: The Borrower will pay interest on the loan on an annually basis.</p> <p>The Borrower will repay the full amount of the Loan within 5 years repayment period by 19th February 2023.</p>
5	<b>Commencement Date</b>	
6	<b>State</b>	VIC