

THE HUANG FAMILY SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
INCOME		
Interest Received		
Macquarie Cash Management #0318	0.34	6.96
Macquarie Term Deposit #874 #826 #861	586.96	1,243.58
	<u>587.30</u>	<u>1,250.54</u>
Personal Contributions - Non Concessional		
James Huang	-	-
Other Contributions		
James Huang	-	-
Transfers In		
Yeung, Paricia Chui Yin - Accumulation AMP	-	-
Changes in Market Values	-	-
Total Income	<u>587.30</u>	<u>1,250.54</u>
Expenses		
Accountant Fee - Trident	1,100.00	1,100.00
Administration Fee	56.00	275.00
ATO Supervisory Levy	259.00	259.00
Total Expenses	1,415.00	1,634.00
Benefits Accrued as a result of Operations before Income Tax	<u>(827.70)</u>	<u>(383.46)</u>
Income Tax (Note 6)		
Income Tax Expenses	0.00	0.00
Prior Years Under/Over Provision for Income Tax	(259.00)	(259.00)
	<u>(259.00)</u>	<u>(259.00)</u>
Benefits Accrued as a Result of Operations After Income Tax	<u><u>(568.70)</u></u>	<u><u>(124.46)</u></u>

THE HUANG FAMILY SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	2022	2021
Other Assets		
Bank Accounts Note 2		
Macquarie Cash Management #0318	101.79	1,257.45
Macquarie Term Deposit #874 #826 #861	157,399.38	156,812.42
Formation Expenses	1,850.00	1,850.00
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Total Other Assets	159,351.17	159,919.87
Total Assets	159,351.17	159,919.87
Less:		
Liabilities		
Income Tax Payable	(259.00)	-
Sundry Creditors	259.00	-
Total Liabilities	0.00	0.00
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Net Assets Available to Pay Benefits	<u>159,351.17</u>	<u>159,919.87</u>
Represented by:		
Liability for Accrued Benefits allocated to members' accounts (Notes 3,4)		
Huang, James - Accumulation	79,554.89	79,839.24
Yeung, Patricia Chui Yin - Accumulation	79,796.28	80,080.63
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Total Liabilities for accrued benefits allocated to members' accounts	<u>159,351.17</u>	<u>159,919.87</u>

THE HUANG FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 2: Banks and Term Deposits

	2022	2021
Banks		
Macquarie Csh Management #0318	101.79	1,257.45
Macquarie Term Deposit #874 #826 #861	157,399.38	156,812.42
	<u>157,501.17</u>	<u>158,069.87</u>

Note 3: Liability for Accrued Benefits

Liability for accrued benefits at beginning of year	159,919.87	160,044.33
Benenefits accrued as a resuilt of Operations Before I/Tax	(827.70)	(383.46)
Current year member movements	259.00	259.00
	<u>159,351.17</u>	<u>159,919.87</u>
Liability for accrued benefits at end of year	<u>159,351.17</u>	<u>159,919.87</u>

Note 4: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membersihp 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.

Vested Benefits	<u>159,351.17</u>	<u>159,919.87</u>
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Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

The components of tax expense comprise

Current Tax	0.00	0.00
Prior Year Over/Under Provision for Income Tax	(259.00)	(259.00)
	<u>(259.00)</u>	<u>(259.00)</u>
Income Tax Expense	<u>(259.00)</u>	<u>(259.00)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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%	(124.16)	(57.52)
Less:		
Tax effect of:		
Non Taxable Contributions	-	-
Non Taxable Transfer In	-	-
Add:		
Tax effect of:		
Rounding	0.01	0.02
Tax Losses	(124.15)	(57.50)
Income Tax on Taxable Income or Loss	-	-
Less credits:		
Current Tax or Refund	<u>0.00</u>	<u>0.00</u>