
Financial statements and reports for the year ended
30 June 2017

Livingstone Family Superannuation Fund

Prepared for: LIVINGSTONE FAMILY HOLDINGS PTY LTD

Livingstone Family Superannuation Fund

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Livingstone Family Superannuation Fund

Operating Statement

For the year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Investment Income			
Interest Received		0.00	2,215.00
Investment Gains			
Changes in Market Values	8	9,938.74	(0.08)
Contribution Income			
Employer Contributions		30,000.00	49,000.00
Personal Non Concessional		37,000.00	87,000.00
Total Income		<u>76,938.74</u>	<u>138,214.92</u>
Expenses			
Bank Charges		3.00	7.50
Interest Paid		0.00	0.01
Total Expenses		<u>3.00</u>	<u>7.51</u>
Benefits accrued as a result of operations before income tax		<u>76,935.74</u>	<u>138,207.41</u>
Income Tax Expense	9	4,499.55	7,681.20
Benefits accrued as a result of operations		<u>72,436.19</u>	<u>130,526.21</u>

Livingstone Family Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2017

	2017	2016
	\$	\$
Income		
Interest Received		
Thrive Collective Pty Ltd	0.00	2,215.00
	<u>0.00</u>	<u>2,215.00</u>
Contribution Income		
Employer Contributions - Concessional		
Neil Livingstone	30,000.00	49,000.00
	<u>30,000.00</u>	<u>49,000.00</u>
Personal Contributions - Non Concessional		
Neil Livingstone	37,000.00	87,000.00
	<u>37,000.00</u>	<u>87,000.00</u>
Investment Gains		
Unrealised Movements in Market Value		
Other Assets		
Convertible Note	6,662.42	0.00
	<u>6,662.42</u>	<u>0.00</u>
Shares in Unlisted Private Companies (Australian)		
Austyle trading Pty Ltd	3,276.32	(0.08)
	<u>3,276.32</u>	<u>(0.08)</u>
Changes in Market Values	<u>9,938.74</u>	<u>(0.08)</u>
Total Income	<u>76,938.74</u>	<u>138,214.92</u>
Expenses		
Bank Charges	3.00	7.50
Interest Paid	0.00	0.01
	<u>3.00</u>	<u>7.51</u>
Total Expenses	<u>3.00</u>	<u>7.51</u>
Benefits accrued as a result of operations before income tax	<u>76,935.74</u>	<u>138,207.41</u>
Income Tax Expense		
Income Tax Expense	4,499.55	7,681.20
Total Income Tax	<u>4,499.55</u>	<u>7,681.20</u>
Benefits accrued as a result of operations	<u>72,436.19</u>	<u>130,526.21</u>

Livingstone Family Superannuation Fund
Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Other Assets	2	103,662.42	75,000.00
Shares in Unlisted Private Companies (Australian)	3	426,294.07	378,017.75
Total Investments		<u>529,956.49</u>	<u>453,017.75</u>
Other Assets			
Westpac business Flexi Acc # 2568		309.58	312.58
Westpac Business cash Reserve Acc # 2576		16.95	16.95
Total Other Assets		<u>326.53</u>	<u>329.53</u>
Total Assets		<u>530,283.02</u>	<u>453,347.28</u>
Less:			
Liabilities			
Income Tax Payable		32,882.40	28,382.85
Total Liabilities		<u>32,882.40</u>	<u>28,382.85</u>
Net assets available to pay benefits		<u>497,400.62</u>	<u>424,964.43</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Livingstone, Neil - Accumulation		497,400.62	424,964.43
Total Liability for accrued benefits allocated to members' accounts		<u>497,400.62</u>	<u>424,964.43</u>

Livingstone Family Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Other Assets	2		
Convertible Note		103,662.42	75,000.00
Shares in Unlisted Private Companies (Australian)	3		
1 connect pty ltd		10,000.00	10,000.00
Austyle trading Pty Ltd		101,220.24	52,943.92
M.J.Bale		84,894.69	84,894.69
Supercheap Storage Melbourne Pty Ltd		71,800.00	71,800.00
Thrive Collective Pty Ltd		158,379.14	158,379.14
Total Investments		<u>529,956.49</u>	<u>453,017.75</u>
Other Assets			
Bank Accounts	4		
Westpac Business cash Reserve Acc # 2576		16.95	16.95
Westpac business Flexi Acc # 2568		309.58	312.58
Total Other Assets		<u>326.53</u>	<u>329.53</u>
Total Assets		<u>530,283.02</u>	<u>453,347.28</u>
Less:			
Liabilities			
Income Tax Payable		32,882.40	28,382.85
Total Liabilities		<u>32,882.40</u>	<u>28,382.85</u>
Net assets available to pay benefits		<u>497,400.62</u>	<u>424,964.43</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Livingstone, Neil - Accumulation		497,400.62	424,964.43
Total Liability for accrued benefits allocated to members' accounts		<u>497,400.62</u>	<u>424,964.43</u>

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- (i) shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- (ii) mortgage bonds through the income approach using the discounted cash flow techniques; and
- (iii) units in managed funds by reference to the unit redemption price at the end of the reporting period.

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

d. Members' Vested Benefits

Members' Vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Other Payables

Other payables include trade debtors and benefits payable. Other payables are payable on demand or within a short timeframe of less than 60 days.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 32% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

g. Cash and Cash Equivalents

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

h. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

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

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

j. Critical Accounting Estimates and Judgements

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

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

Note 2: Other Assets

	2017 \$	2016 \$
Convertible Note	103,662.42	75,000.00
	103,662.42	75,000.00

Note 3: Shares in Unlisted Private Companies (Australian)

	2017 \$	2016 \$
1 connect pty ltd	10,000.00	10,000.00
Austyle trading Pty Ltd	101,220.24	52,943.92
M.J.Bale	84,894.69	84,894.69
Supercheap Storage Melbourne Pty Ltd	71,800.00	71,800.00
Thrive Collective Pty Ltd	158,379.14	158,379.14
	426,294.07	378,017.75

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 4: Banks and Term Deposits

	2017 \$	2016 \$
Banks		
Westpac Business cash Reserve Acc # 2576	16.95	16.95
Westpac business Flexi Acc # 2568	309.58	312.58
	326.53	329.53

Note 5: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	424,964.43	294,438.22
Benefits accrued as a result of operations	72,436.19	130,526.21
Current year member movements	0.00	0.00
	497,400.62	424,964.43

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.

	2017 \$	2016 \$
Vested Benefits	497,400.62	424,964.43

Note 7: Guaranteed Benefits

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

Note 8: Unrealised Movements in Market Value

	2017 \$	2016 \$
Other Assets		
Convertible Note	6,662.42	0.00
	6,662.42	0.00
Shares in Unlisted Private Companies (Australian)		
Austyle trading Pty Ltd	3,276.32	(0.08)
	3,276.32	(0.08)

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017


Total Unrealised Movement	9,938.74	(0.08)
Realised Movements in Market Value		
	2017	2016
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	9,938.74	(0.08)
Note 9: Income Tax Expense		
	2017	2016
	\$	\$
The components of tax expense comprise		
Current Tax	4,499.55	7,681.20
Income Tax Expense	4,499.55	7,681.20
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%	11,540.36	20,731.11
Less:		
Tax effect of:		
Non Taxable Contributions	5,550.00	13,050.00
Increase in MV of Investments	1,490.81	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	0.01
Rounding	0.00	0.08
Income Tax on Taxable Income or Loss	4,499.55	7,681.20
Less credits:		
Current Tax or Refund	4,499.55	7,681.20

Self-managed superannuation fund annual return


2017

WHO SHOULD COMPLETE THIS ANNUAL RETURN?


Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2017* (NAT 71287).

 The *Self-managed superannuation fund annual return instructions 2017* (NAT 71606) (the instructions) can assist you to complete this annual return.


TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

Section A: Fund information

 To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

1 Tax file number (TFN)

 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

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

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

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

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

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

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

7 Electronic funds transfer (EFT)

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

A Financial institution details for super payments and tax refunds

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

Fund BSB number (must be six digits)

Fund account number

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

B Financial institution details for tax refunds only

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

BSB number (must be six digits)

Account number

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

C Electronic service address alias

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

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

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

10 Exempt current pension income

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

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

No Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

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

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

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

Code

Have you applied an exemption or rollover?

M No Yes

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

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

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**) **R**

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
(subject to 47% tax rate)
(**U1** plus **U2** plus **U3**) **U** \$

Code

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W**
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME **V**
(**W** less **Y**)

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

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

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

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

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

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

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

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

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

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

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

Section 102AAM interest charge
G \$

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

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

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

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

Section E: Losses

14 Losses

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

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

Section F: Member information

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

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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

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

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

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

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

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

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

Section H: Assets and liabilities

15 ASSETS

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

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

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

15d In-house assets	Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?	A	No	Yes	\$
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15e Limited recourse borrowing arrangements	If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	A	No	Yes
	Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	B	No	Yes

16 LIABILITIES

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

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

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

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

Interposed entity election status

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

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

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

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

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

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

Members Statement

Neil William Livingstone
 39 SUNSHINE ST
 MANLY VALE, New South Wales, 2093, Australia

Your Details

Date of Birth : 27/11/1970
 Age: 46
 Tax File Number: Provided
 Date Joined Fund: 01/07/2012
 Service Period Start Date: 01/07/2012
 Date Left Fund:
 Member Code: LIVNEI00001A
 Account Start Date 01/07/2012
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 497,400.62
 Total Death Benefit 497,400.62

Your Balance

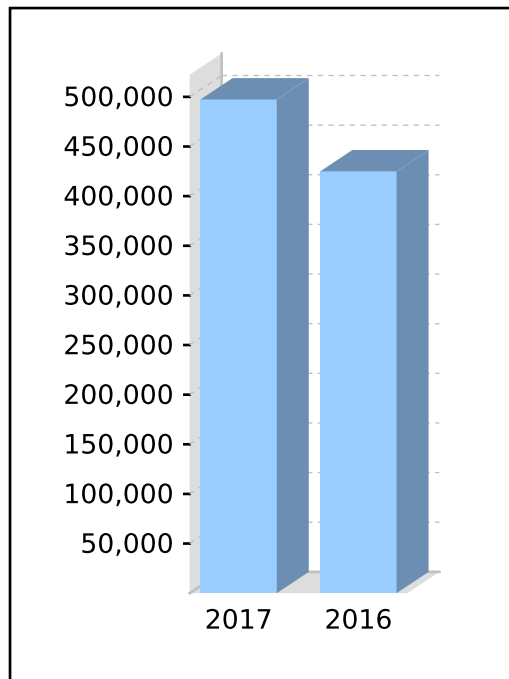
Total Benefits 497,400.62

Preservation Components

Preserved 497,400.62
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 179,000.00
 Taxable 318,400.62
 Investment Earnings Rate 2.12%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2016	424,964.43	294,438.22
<u>Increases to Member account during the period</u>		
Employer Contributions	30,000.00	49,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	37,000.00	87,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	9,935.74	2,207.41
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,500.00	7,350.00
Income Tax	(0.45)	331.20
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2017	497,400.62	424,964.43

Members Statement

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

Neil William Livingstone
Director

Livingstone Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2017

	2017
	\$
Benefits accrued as a result of operations	76,935.74
Less	
Increase in MV of investments	9,938.74
Non Taxable Contributions	37,000.00
	<hr/> 46,938.74
Taxable Income or Loss	<hr/> 29,997.00
Income Tax on Taxable Income or Loss	4,499.55
	<hr/>
CURRENT TAX OR REFUND	4,499.55
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<hr/> 4,758.55

Livingstone Family Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2017

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Westpac Business cash Reserve Acc # 2576		16.950000	16.95	16.95	16.95			
Westpac business Flexi Acc # 2568		309.580000	309.58	309.58	309.58			
			326.53		326.53			
Other Assets								
Convertible Convertible Note	217.00	477.707000	103,662.42	447.00	97,000.00	6,662.42	6,662.42	0.00
			103,662.42		97,000.00	6,662.42	6,662.42	0.00
Shares in Unlisted Private Companies (Australian)								
1 connect 1 connect Pty Ltd	13,333.00	0.750019	10,000.00	0.75	10,000.00	0.00	0.00	0.00
Austyle Austyle trading Pty Ltd	759.00	133.360000	101,220.24	129.04	97,944.00	3,276.24	3,276.32	0.00
MJBale M.J.Bale	57,309.00	1.481350	84,894.69	1.48	84,894.10	0.59	0.00	0.00
supercheap Supercheap Storage Melbourne Pty Ltd	71,800.00	1.000000	71,800.00	1.00	71,800.00	0.00	0.00	0.00
Thrive Thrive Collective Pty Ltd	170.00	931.642000	158,379.14	1,005.88	171,000.00	(12,620.86)	0.00	0.00
			426,294.07		435,638.10	(9,344.03)	3,276.32	0.00
			530,283.02		532,964.63	(2,681.61)	9,938.74	0.00