

**WONG FAMILY SUPERANNUATION FUND**

**FINANCIAL STATEMENTS**

**AND REPORTS**

**FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019**

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P & Y Partners  
Po Box 466  
Kent Town SA 5067

**WONG FAMILY SUPERANNUATION FUND**  
**FINANCIAL STATEMENTS INDEX**

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**WONG FAMILY SUPERANNUATION FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

|  | 2019    | 2018    |
|--|---------|---------|
|  | \$      | \$      |
| <b>Investments</b>                                 |         |         |
| Fixed Interest Securities (Australian)             | 100,000 | -       |
| Real Estate Properties (Australian)                | 732,751 | 732,751 |
| Shares in Listed Companies (Australian)            | 11,359  | 27,641  |
|  | 844,110 | 760,392 |
| <br><b>Other Assets</b>                            |         |         |
| CBA Accel Cash #3070                               | 57,238  | 63,401  |
|  | 57,238  | 63,401  |
| <b>Total Assets</b>                                | 901,348 | 823,793 |
| <b>Less:</b>                                       |         |         |
| <b>Liabilities</b>                                 |         |         |
| Income Tax Payable (Note 5)                        | 11,886  | 11,577  |
| Sundry Creditors                                   | -       | 3,613   |
|  | 11,886  | 15,190  |
| <b>Net Assets Available to Pay Benefits</b>        | 889,462 | 808,603 |
| <br><b>Represented by:</b>                         |         |         |
| <b>Liability for Accrued Benefits (Notes 2, 3)</b> |         |         |
| Wong, Robert (Accumulation)                        | 284,870 | 249,249 |
| Wong, Larisa (Accumulation)                        | 604,592 | 559,354 |
|  | 889,462 | 808,603 |

**WONG FAMILY SUPERANNUATION FUND**  
**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

|   | 2019    | 2018    |
|---|---------|---------|
|   | \$      | \$      |
| <b>Income</b>   |         |         |
| Increase in Market Value of Investments (Note 4)                    | -       | 5,811   |
| Interest Received   | 1,372   | 417     |
| Member/Personal Contributions - Concessional (Taxable)              | 50,000  | 50,000  |
| Member/Personal Contributions - Non Concessional (Undeducted)       | 3,655   | 400,000 |
| Rent Received   | 73,318  | 38,252  |
| Transfers In - Preserved/Taxable                                    | -       | 189,695 |
| Transfers In - Preserved/Tax Free                                   | -       | 150,792 |
|   | 128,345 | 834,967 |
| <b>Expenses</b>   |         |         |
| Accountancy Fees  | 2,420   | -       |
| Administration Costs  | 2,035   | 1,850   |
| ATO Supervisory Levy  | 518     | -       |
| Auditor's Remuneration  | 440     | -       |
| Decrease in Market Value of Investments (Note 4)                    | 11,071  | -       |
| Depreciation  | 5,211   | -       |
| Formation Expenses  | -       | 3,300   |
| Rental Property Expenses  | 10,837  | 9,638   |
|   | 32,532  | 14,788  |
| <b>Benefits Accrued as a Result of Operations before Income Tax</b> | 95,813  | 820,179 |
| <b>Income Tax (Note 5)</b>  |         |         |
| Income Tax Expense  | 14,953  | 11,577  |
|   | 14,953  | 11,577  |
| <b>Benefits Accrued as a Result of Operations</b>                   | 80,860  | 808,602 |

# WONG FAMILY SUPERANNUATION FUND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2019

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#### 1. Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the trustees/ directors of the trustee company.

##### 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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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.

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# WONG FAMILY SUPERANNUATION FUND

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2019

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#### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

#### 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 trusts 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 net 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. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

#### f. **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.

## **2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

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**WONG FAMILY SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

|  | 2019    | 2018    |
|--|---------|---------|
|  | \$      | \$      |
| Liability for Accrued Benefits at beginning of period      | 808,602 | -       |
| Add:   |         |         |
| Benefits Accrued as a Result of Operations                 | 80,859  | 808,602 |
| - Adjustment of Deferred Tax Liability /Deferred Tax Asset | -       | -       |
|  | 889,462 | 808,602 |
| Liability for Accrued Benefits at end of period            | 889,462 | 808,602 |

**3. Vested Benefits**

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

|                 | 2019    | 2018    |
|-----------------|---------|---------|
|                 | \$      | \$      |
| Vested Benefits | 889,462 | 808,602 |

**4. Changes in Market Values**

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

|   | 2019     | 2018  |
|---|----------|-------|
|   | \$       | \$    |
| Real Estate Properties (Australian)     | 5,211    | -     |
| Shares in Listed Companies (Australian) | (16,282) | 5,811 |
|   | (11,071) | 5,811 |

**5. Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

|  | 2019   | 2018    |
|--|--------|---------|
|  | \$     | \$      |
| Benefits accrued as a result of operations before income tax | 95,813 | 820,179 |
| Prima facie income tax on accrued benefits                   | 14,372 | 123,027 |

**WONG FAMILY SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Add/(Less) Tax Effect of:

|   |        |           |
|---|--------|-----------|
| Increase in Market Value of Investments                       | -      | (872)     |
| Member/Personal Contributions - Non Concessional (Undeducted) | (548)  | (60,000)  |
| Transfers In - Preserved/Taxable                              | -      | (28,454)  |
| Transfers In - Preserved/Tax Free                             | -      | (22,619)  |
| Decrease in Market Value of Investments                       | 1,661  | -         |
| Depreciation  | (531)  | -         |
| Formation Expenses  | -      | 495       |
|   | 581    | (111,450) |
| Income Tax Expense  | 14,953 | 11,577    |

Income tax expense comprises:

|                                 |        |        |
|---------------------------------|--------|--------|
| Income Tax Payable/(Refundable) | 14,953 | 11,577 |
|                                 | 14,953 | 11,577 |

**6. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax**

|  | 2019     | 2018     |
|--|----------|----------|
|  | \$       | \$       |
| Benefits accrued from operations after income tax                        | 80,859   | 808,602  |
| Add/(Less) non cash amounts included in benefits accrued from operations |          |          |
| Increase in Market Value of Investments                                  | -        | (5,811)  |
| Member/Personal Contributions - Concessional (Taxable)                   | -        | (50,000) |
| Rent Received  | -        | (4,394)  |
| Decrease in Market Value of Investments                                  | 11,071   | -        |
| Depreciation   | 5,211    | -        |
| Rental Property Expenses   | -        | 9,638    |
| Income Tax Expense   | 14,953   | 11,577   |
| Other non cash items   | (14,644) | -        |
|  | 16,591   | (38,989) |
| Net cash provided by operating activities                                | 97,451   | 769,613  |

**7. Reconciliation of Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:



**WONG FAMILY SUPERANNUATION FUND  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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|      | 2019          | 2018          |
|------|---------------|---------------|
|      | \$            | \$            |
| Cash | <u>57,238</u> | <u>63,401</u> |

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**WONG FAMILY SUPERANNUATION FUND**  
**TRUSTEE: R&L WONG PTY LTD**  
**ACN: 620 918 989**  
**TRUSTEES DECLARATION**

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

The directors of the trustee company declare that:

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

Specifically, the trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, 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:

Robert Wong  
R&l Wong Pty Ltd  
Director

Larisa Wong  
R&l Wong Pty Ltd  
Director

DATED:    /    /

**WONG FAMILY SUPERANNUATION FUND  
STATEMENT OF TAXABLE INCOME  
FOR THE YEAR ENDED 30 JUNE 2019**

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|  | 2019                    |
|--|-------------------------|
|  | \$                      |
| Benefits Accrued as a Result of Operations before Income Tax     | 95,813.00               |
| <b>Less:</b>   |                         |
| Member/Personal Contributions - Non Concessional<br>(Undeducted) | (3,655.00)              |
| Building Depreciation  | (3,540.00)              |
|  | <u>(7,195.00)</u>       |
|  | 88,618.00               |
| <b>Add:</b>  |                         |
| Decrease in Market Value of Investments                          | 11,071.00               |
|  | <u>11,071.00</u>        |
| <b>Taxable Income</b>  | <b><u>99,689.00</u></b> |
| <b>Tax Payable on Taxable Income</b>                             | <b>14,953.35</b>        |
| <b>Income Tax Payable/(Refund)</b>                               | <b><u>14,953.35</u></b> |
| <b>Add:</b>  |                         |
| Supervisory levy   | 259.00                  |
| <b>Total Amount Due or Refundable</b>                            | <b><u>15,212.35</u></b> |



**Member's Statement**  
**WONG FAMILY SUPERANNUATION FUND**

**MR ROBERT WONG**  
**4 THE BOULEVARD**  
**FLAGSTAFF HILL SA 5159**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

|                           |               |                              |                  |
|---------------------------|---------------|------------------------------|------------------|
| <b>Your Details</b>       |               | <b>Your Balance</b>          |                  |
| Date of Birth             | 11 May 1963   | <b>Total Benefits</b>        | <b>\$284,869</b> |
| Tax File Number           | Provided      | Comprising:                  |                  |
| Date Joined Fund          | 6 August 2017 | - Preserved                  | \$284,869        |
| Service Period Start Date | 1 April 1987  | - Restricted Non Preserved   |                  |
| Date Left Fund            |               | - Unrestricted Non Preserved |                  |
| Member Mode               | Accumulation  | Including:                   |                  |
| Account Description       | Accumulation  | - Tax Free Component         | \$116,000        |
| Current Salary            |               | - Taxable Component          | \$168,869        |
| Vested Amount             | \$284,869     |                              |                  |
| Insured Death Benefit     |               |                              |                  |
| Total Death Benefit       | \$284,869     |                              |                  |
| Disability Benefit        |               |                              |                  |
| Nominated Beneficiaries   |               |                              |                  |

| <b>Your Detailed Account</b>   | <b>Preserved</b> | <b>Restricted Non Preserved</b> | <b>Unrestricted Non Preserved</b> | <b>Total</b>   |
|--|------------------|---------------------------------|-----------------------------------|----------------|
| Opening Balance at 1 July 2018   | 249,248          |                                 |                                   | 249,248        |
| <u>Add: Increases to Member's Account</u><br><u>During the Period</u>  |                  |                                 |                                   |                |
| Concessional Contributions   | 25,000           |                                 |                                   | 25,000         |
| Non-Concessional Contributions   | 3,655            |                                 |                                   | 3,655          |
| Other Contributions  |                  |                                 |                                   |                |
| Govt Co-Contributions  |                  |                                 |                                   |                |
| Employer Contributions - No TFN  |                  |                                 |                                   |                |
| Proceeds of Insurance Policies   |                  |                                 |                                   |                |
| Share of Net Income/(Loss) for period                                  | 13,018           |                                 |                                   | 13,018         |
| Transfers in and transfers from reserves                               |                  |                                 |                                   |                |
|  | <u>41,673</u>    |                                 |                                   | <u>41,673</u>  |
|  | 290,921          |                                 |                                   | 290,921        |
| <u>Less: Decreases to Member's Account</u><br><u>During the Period</u> |                  |                                 |                                   |                |
| Benefits/Pensions Paid   |                  |                                 |                                   |                |
| Contributions Tax  | 3,750            |                                 |                                   | 3,750          |
| Income Tax   | 2,302            |                                 |                                   | 2,302          |
| No TFN Excess Contributions Tax  |                  |                                 |                                   |                |
| Division 293 Tax   |                  |                                 |                                   |                |
| Excess Contributions Tax   |                  |                                 |                                   |                |
| Refund Excess Contributions  |                  |                                 |                                   |                |
| Insurance Policy Premiums Paid   |                  |                                 |                                   |                |
| Management Fees  |                  |                                 |                                   |                |
| Share of fund expenses   |                  |                                 |                                   |                |
| Transfers out and transfers to reserves                                |                  |                                 |                                   |                |
|  | <u>6,052</u>     |                                 |                                   | <u>6,052</u>   |
| <b>Member's Account Balance at 30/06/2019</b>                          | <b>284,869</b>   |                                 |                                   | <b>284,869</b> |

Reference: WONGSF / 501

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**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

Robert Wong  
Director

Larisa Wong  
Director

Statement Date:    /    /

**Member's Statement**  
**WONG FAMILY SUPERANNUATION FUND**

**MRS LARISA WONG**  
**4 THE BOULEVARD**  
**FLAGSTAFF HILL SA 5159**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

|                           |                 |                              |                  |
|---------------------------|-----------------|------------------------------|------------------|
| <b>Your Details</b>       |                 | <b>Your Balance</b>          |                  |
| Date of Birth             | 6 February 1961 | <b>Total Benefits</b>        | <b>\$604,592</b> |
| Tax File Number           | Provided        | Comprising:                  |                  |
| Date Joined Fund          | 6 August 2017   | - Preserved                  | \$604,592        |
| Service Period Start Date | 19 July 1990    | - Restricted Non Preserved   |                  |
| Date Left Fund            |                 | - Unrestricted Non Preserved |                  |
| Member Mode               | Accumulation    | Including:                   |                  |
| Account Description       | Accumulation    | - Tax Free Component         | \$438,447        |
| Current Salary            |                 | - Taxable Component          | \$166,145        |
| Vested Amount             | \$604,592       |                              |                  |
| Insured Death Benefit     |                 |                              |                  |
| Total Death Benefit       | \$604,592       |                              |                  |
| Disability Benefit        |                 |                              |                  |
| Nominated Beneficiaries   |                 |                              |                  |

| <b>Your Detailed Account</b>                  | <b>Preserved</b> | <b>Restricted Non Preserved</b> | <b>Unrestricted Non Preserved</b> | <b>Total</b>   |
|---|------------------|---------------------------------|-----------------------------------|----------------|
| Opening Balance at 1 July 2018                | 559,354          |                                 |                                   | 559,354        |
| <u>Add: Increases to Member's Account</u>     |                  |                                 |                                   |                |
| <u>During the Period</u>                      |                  |                                 |                                   |                |
| Concessional Contributions                    | 25,000           |                                 |                                   | 25,000         |
| Non-Concessional Contributions                |                  |                                 |                                   |                |
| Other Contributions                           |                  |                                 |                                   |                |
| Govt Co-Contributions                         |                  |                                 |                                   |                |
| Employer Contributions - No TFN               |                  |                                 |                                   |                |
| Proceeds of Insurance Policies                |                  |                                 |                                   |                |
| Share of Net Income/(Loss) for period         | 29,140           |                                 |                                   | 29,140         |
| Transfers in and transfers from reserves      |                  |                                 |                                   |                |
|   | 54,140           |                                 |                                   | 54,140         |
|   | 613,494          |                                 |                                   | 613,494        |
| <u>Less: Decreases to Member's Account</u>    |                  |                                 |                                   |                |
| <u>During the Period</u>                      |                  |                                 |                                   |                |
| Benefits/Pensions Paid                        |                  |                                 |                                   |                |
| Contributions Tax                             | 3,750            |                                 |                                   | 3,750          |
| Income Tax                                    | 5,152            |                                 |                                   | 5,152          |
| No TFN Excess Contributions Tax               |                  |                                 |                                   |                |
| Division 293 Tax                              |                  |                                 |                                   |                |
| Excess Contributions Tax                      |                  |                                 |                                   |                |
| Refund Excess Contributions                   |                  |                                 |                                   |                |
| Insurance Policy Premiums Paid                |                  |                                 |                                   |                |
| Management Fees                               |                  |                                 |                                   |                |
| Share of fund expenses                        |                  |                                 |                                   |                |
| Transfers out and transfers to reserves       |                  |                                 |                                   |                |
|   | 8,902            |                                 |                                   | 8,902          |
| <b>Member's Account Balance at 30/06/2019</b> | <b>604,592</b>   |                                 |                                   | <b>604,592</b> |

Reference: WONGSF / 502

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**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

Robert Wong  
Director

Larisa Wong  
Director

Statement Date:    /    /



**WONG FAMILY SUPERANNUATION FUND**  
**INVESTMENT SUMMARY REPORT AT 30 JUNE 2019**

| Investment                                     | Units  | Ave Cost   | Mkt Price  | Cost    | Market  | Unrealised Gain/(Loss) | Percent Gain/(Loss) | Percent Total |
|--|--------|------------|------------|---------|---------|------------------------|---------------------|---------------|
| <b>Cash/Bank Accounts</b>                      |        |            |            |         |         |                        |                     |               |
| CBA Accel Cash #3070                           |        | 57,238.00  | 57,238.00  | 57,238  | 57,238  |                        |                     | 6.35%         |
|  |        |            |            | 57,238  | 57,238  |                        |                     | 6.35%         |
| <b>Fixed Interest Securities (Australian)</b>  |        |            |            |         |         |                        |                     |               |
| Term Deposit                                   | 1      | 100,000.00 | 100,000.00 | 100,000 | 100,000 |                        |                     | 11.09%        |
|  |        |            |            | 100,000 | 100,000 |                        |                     | 11.09%        |
| <b>Real Estate Properties (Australian)</b>     |        |            |            |         |         |                        |                     |               |
| 276 Flinders Street, Adelaide                  | 1      | 727,540.00 | 732,751.00 | 727,540 | 732,751 | 5,211                  | 0.72%               | 81.30%        |
|  |        |            |            | 727,540 | 732,751 | 5,211                  | 0.72%               | 81.30%        |
| <b>Shares in Listed Companies (Australian)</b> |        |            |            |         |         |                        |                     |               |
| Liquefied Natural Gas Limited (LNG)            | 46,767 | 0.46       | 0.23       | 21,304  | 10,990  | (10,314)               | (48.41%)            | 1.22%         |
| Paladin Energy Ltd (PDN)                       | 2,950  | 0.18       | 0.13       | 526     | 369     | (157)                  | (29.85%)            | 0.04%         |
|  |        |            |            | 21,830  | 11,359  | (10,471)               | (47.97%)            | 1.26%         |
|  |        |            |            | 906,608 | 901,348 | (5,260)                | (0.58%)             | 100.00%       |

**WONG FAMILY SUPERANNUATION FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2019**

| Investment                                 | Add             |                   |                     |                     |                    |                |          | Less       |                 |          |                         | Taxable<br>Income<br>(incl Cap<br>Gains) | Indexed<br>Capital<br>Gains | Discounted<br>Capital<br>Gains* | Other<br>Capital<br>Gains* | Taxable<br>Capital<br>Gains |     |
|--|-----------------|-------------------|---------------------|---------------------|--------------------|----------------|----------|------------|-----------------|----------|-------------------------|--|-----------------------------|---------------------------------|----------------------------|-----------------------------|-----|
|  | Total<br>Income | Franked<br>Amount | Unfranked<br>Amount | Franking<br>Credits | Foreign<br>Credits | TFN<br>Credits | Tax Free | Tax Exempt | Tax<br>Deferred | Expenses | Capital<br>Gains Disc.* |  |                             |                                 |                            |                             | GST |
| <b>Cash/Bank Accounts</b>                  |                 |                   |                     |                     |                    |                |          |            |                 |          |                         |  |                             |                                 |                            |                             |     |
| CBA Accel                                  | 1,372           |                   |                     |                     |                    |                |          |            |                 |          |                         |  | 1,372                       |                                 |                            |                             |     |
| Cash #3070                                 |                 |                   |                     |                     |                    |                |          |            |                 |          |                         |  |                             |                                 |                            |                             |     |
|  | 1,372           |                   |                     |                     |                    |                |          |            |                 |          |                         |  | 1,372                       |                                 |                            |                             |     |
| <b>Real Estate Properties (Australian)</b> |                 |                   |                     |                     |                    |                |          |            |                 |          |                         |  |                             |                                 |                            |                             |     |
| 276 Flinders<br>Street, Adelaide           | 66,897          |                   |                     |                     |                    |                |          |            |                 |          |                         |  | 66,897                      |                                 |                            |                             |     |
|  | 66,897          |                   |                     |                     |                    |                |          |            |                 |          |                         |  | 66,897                      |                                 |                            |                             |     |
|  | 68,269          |                   |                     |                     |                    |                |          |            |                 |          |                         |  | 68,269                      |                                 |                            |                             |     |

\* Includes Foreign Capital Gains

**WONG FAMILY SUPERANNUATION FUND**  
**COMPILATION REPORT TO THE MEMBER(S) OF WONG FAMILY SUPERANNUATION FUND**

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We have compiled the accompanying special purpose financial statements of Wong Family Superannuation Fund, which comprise the statement of financial position as at 30 June 2019, 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 the Wong Family Superannuation Fund is 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.

Juen Phie

of

P&Y Partners  
PO Box 466  
Kent Town SA 5067

Dated:     /     /

# SMSF Tax Return

**2019**

1 Jul 2018—30 Jun 2019

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           | Wong Family Superannuation Fund                   | 2019        |

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 |
|---|------|

**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.

| Agent Ref No. | Account Name                    |
|---------------|---------------------------------|
| 71941002      | Wong Family Superannuation Fund |

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

|           |      |
|-----------|------|
| Signature | Date |
|-----------|------|

**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

| Client Ref | Agent Ref No. | Contact Name | Contact No. |
|------------|---------------|--------------|-------------|
|            | 71941002      | Juen Phie    | 1300778281  |

**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.

|                   |      |
|-------------------|------|
| Agent's Signature | Date |
|-------------------|------|

## Section A: Fund information

|  |                  |              |                 |                                 |
|--|------------------|--------------|-----------------|---------------------------------|
| Period start   |                  |              |                 | 01/07/2018                      |
| Period end   |                  |              |                 | 30/06/2019                      |
| <b>1</b> TAX FILE NUMBER   |                  |              |                 | TFN Recorded                    |
| <b>2</b> NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)   |                  |              |                 | Wong Family Superannuation Fund |
| <b>3</b> AUSTRALIAN BUSINESS NUMBER  |                  |              |                 | 93 409 044 286                  |
| <b>4</b> CURRENT POSTAL ADDRESS  |                  |              |                 |                                 |
| <b>Address</b>   | <b>Town/City</b> | <b>State</b> | <b>Postcode</b> |                                 |
| P&Y Partners<br>PO Box 466   | Kent Town        | SA           | 5067            |                                 |
| <b>5</b> ANNUAL RETURN STATUS  |                  |              |                 |                                 |
| Is this the first required return for a newly registered SMSF?   |                  |              |                 | No                              |
| <b>6</b> SMSF AUDITOR  |                  |              |                 |                                 |
| Title  |                  |              |                 | Mr                              |
| First name   |                  |              |                 | Anthony                         |
| Other name   |                  |              |                 | William                         |
| Family name  |                  |              |                 | Boys                            |
| SMSF auditor number  |                  |              |                 | 100014140                       |
| Contact number   |                  |              |                 | 04-10712708                     |
| <b>Auditor Address</b>   | <b>Town/City</b> | <b>State</b> | <b>Postcode</b> |                                 |
| PO Box 3376  | Rundle Mall      | SA           | 5000            |                                 |
| Date audit was completed   |                  |              |                 | <b>A</b> 17/01/2020             |
| Was part A of the audit report qualified?  |                  |              |                 | <b>B</b> No                     |
| Was part B of the audit report qualified?  |                  |              |                 | <b>C</b> No                     |
| <b>7</b> ELECTRONIC FUNDS TRANSFER (EFT)   |                  |              |                 |                                 |
| <b>A. Fund's financial institution account details</b>   |                  |              |                 |                                 |
| BSB number   |                  |              |                 | 067167                          |
| Account number   |                  |              |                 | 20653070                        |
| Account name   |                  |              |                 | Wong Family Superannuation Fund |
| I would like my tax refunds made to this account   |                  |              |                 | Yes                             |
| <b>8</b> STATUS OF SMSF  |                  |              |                 |                                 |
| Australian superannuation fund?  |                  |              |                 | <b>A</b> Yes                    |
| Fund benefit structure   |                  |              |                 | <b>B</b> A                      |
| Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? |                  |              |                 | <b>C</b> Yes                    |

## 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> | \$73,318.00 |
|---|----------|-------------|

|                       |          |            |
|-----------------------|----------|------------|
| Gross interest income | <b>C</b> | \$1,372.00 |
|-----------------------|----------|------------|

|                          |                        |          |             |
|--------------------------|------------------------|----------|-------------|
| Assessable contributions | (R1 + R2 + R3 less R6) | <b>R</b> | \$50,000.00 |
|--------------------------|------------------------|----------|-------------|

|                                   |           |             |
|-----------------------------------|-----------|-------------|
| Assessable personal contributions | <b>R2</b> | \$50,000.00 |
|-----------------------------------|-----------|-------------|

|                             |           |        |
|-----------------------------|-----------|--------|
| No-TFN-quoted contributions | <b>R3</b> | \$0.00 |
|-----------------------------|-----------|--------|

|                     |          |                     |
|---------------------|----------|---------------------|
| <b>Gross income</b> | <b>W</b> | <b>\$124,690.00</b> |
|---------------------|----------|---------------------|

|                                |          |                     |
|--------------------------------|----------|---------------------|
| <b>Total assessable income</b> | <b>V</b> | <b>\$124,690.00</b> |
|--------------------------------|----------|---------------------|

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

|   |           | Deductions                                      |           | Non-Deductible Expenses |
|---|-----------|---|-----------|-------------------------|
| Capital works expenditure               | <b>D1</b> | \$3,540.00                                      | <b>D2</b> |                         |
| Capital allowance                       |           | \$5,211.00                                      |           |                         |
| Decline in value of depreciating assets | <b>E1</b> | \$5,211.00                                      | <b>E2</b> |                         |
| SMSF auditor fee                        | <b>H1</b> | \$440.00  | <b>H2</b> |                         |
| Investment expenses                     | <b>I1</b> | \$10,837.00                                     | <b>I2</b> |                         |
| Management and administration expenses  | <b>J1</b> | \$4,973.00                                      | <b>J2</b> |                         |
| <b>Totals</b>                           | <b>N</b>  | <b>\$25,001.00</b>                              | <b>Y</b>  |                         |
| <b>Total SMSF expenses</b>              |           | (N + Y)   | <b>Z</b>  | <b>\$25,001.00</b>      |
| <b>Taxable income or loss</b>           |           | (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) | <b>O</b>  | <b>\$99,689.00</b>      |

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

|                                    |  |                              |
|------------------------------------|--|------------------------------|
| Taxable income                     | <b>A</b>                               | \$99,689.00                  |
| Tax on taxable income              | <b>T1</b>                              | \$14,953.35                  |
| Tax on no-TFN-quoted contributions | <b>J</b>                               | \$0.00                       |
| Gross tax                          | <b>B</b>                               | \$14,953.35                  |
| <b>Subtotal</b>                    | (B less C - cannot be less than zero)  | <b>T2</b> <b>\$14,953.35</b> |
| <b>Subtotal</b>                    | (T2 less D - cannot be less than zero) | <b>T3</b> <b>\$14,953.35</b> |

| REFUNDABLE TAX OFFSETS                                   | (E1 + E2 + E3 + E4) | E        | \$0.00             |
|--|---------------------|----------|--------------------|
| Complying fund's franking credits tax offset             |                     | E1       | \$0.00             |
| Tax Payable  |                     | T5       | \$14,953.35        |
| Tax offset refunds (Remainder of refundable tax offsets) |                     | I        | \$0.00             |
| 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 payable</b>                                    |                     | <b>S</b> | <b>\$15,212.35</b> |

## Section H: Assets and liabilities

|            |   |          |                     |
|------------|---|----------|---------------------|
| <b>15</b>  | <b>ASSETS</b>                               |          |                     |
| <b>15b</b> | <b>Australian direct investments</b>        |          |                     |
|            | Cash and term deposits                      | E        | \$157,238.00        |
|            | Listed shares                               | H        | \$11,359.00         |
|            | Non-residential real property               | K        | \$732,751.00        |
| <b>15d</b> | <b>Overseas direct investments</b>          |          |                     |
|            | <b>Total Australian and overseas assets</b> | <b>U</b> | <b>\$901,348.00</b> |
| <b>16</b>  | <b>LIABILITIES</b>                          |          |                     |
|            | Total member closing account balances       | W        | \$889,461.00        |
|            | Other liabilities                           | Y        | \$11,887.00         |
|            | <b>Total liabilities</b>                    | <b>Z</b> | <b>\$901,348.00</b> |

## Section K : Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

|                             |                  |
|-----------------------------|------------------|
| Title                       | Mrs              |
| First name                  | Larisa           |
| Family name                 | Wong             |
| Non-individual trustee name | R&L Wong Pty Ltd |
| Contact number              | 13 00778281      |

### TAX AGENT'S CONTACT DETAILS

|                |              |
|----------------|--------------|
| Practice name  | P&Y Partners |
| Title          | Mr           |
| First name     | Juen         |
| Family name    | Phie         |
| Contact number | 13 00778281  |



**Member 1 — Wong, Larisa (TFN Recorded)**

|   |                      |
|---|----------------------|
| Account status  | Open                 |
| Tax File Number   | TFN Recorded         |
| <b>INDIVIDUAL NAME</b>  |                      |
| Title   | Mrs                  |
| Given name  | Larisa               |
| Other given names   |                      |
| Family name   | Wong                 |
| Suffix  |                      |
| Date of birth   | 6 Feb 1961           |
| Date of death   |                      |
| <b>CONTRIBUTIONS</b>  |                      |
| Opening account balance   | \$559,354.00         |
| Employer contributions  | <b>A</b>             |
| Principal Employer ABN  | <b>A1</b>            |
| Personal contributions  | <b>B</b> \$25,000.00 |
| 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>             |
| Proceeds from primary residence disposal  | <b>H</b>             |
| Receipt date  | <b>H1</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> \$25,000.00 |

**OTHER TRANSACTIONS**

|  |           |                     |
|--|-----------|---------------------|
| Allocated earnings or losses                       | <b>O</b>  | \$20,238.00         |
| Inward rollovers and transfers                     | <b>P</b>  |                     |
| Outward rollovers and transfers                    | <b>Q</b>  |                     |
| TRIS Count   |           |                     |
| Accumulation phase account balance                 | <b>S1</b> | \$604,592.00        |
| 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> |                     |
| Outstanding Limited recourse borrowing arrangement | <b>Y</b>  |                     |
| Lump Sum payment                                   | <b>R1</b> |                     |
| Income stream payment                              | <b>R2</b> |                     |
| <b>Closing account balance</b>                     | <b>S</b>  | <b>\$604,592.00</b> |

**Member 2 — Wong, Robert (TFN Recorded)**

|   |                      |
|---|----------------------|
| Account status  | Open                 |
| Tax File Number   | TFN Recorded         |
| <b>INDIVIDUAL NAME</b>  |                      |
| Title   | Mr                   |
| Given name  | Robert               |
| Other given names   |                      |
| Family name   | Wong                 |
| Suffix  |                      |
| Date of birth   | 11 May 1963          |
| Date of death   |                      |
| <b>CONTRIBUTIONS</b>  |                      |
| Opening account balance   | \$249,248.00         |
| Employer contributions  | <b>A</b>             |
| Principal Employer ABN  | <b>A1</b>            |
| Personal contributions  | <b>B</b> \$28,655.00 |
| 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>             |
| Proceeds from primary residence disposal  | <b>H</b>             |
| Receipt date  | <b>H1</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> \$28,655.00 |

**OTHER TRANSACTIONS**

|  |           |                     |
|--|-----------|---------------------|
| Allocated earnings or losses                       | <b>O</b>  | \$6,966.00          |
| Inward rollovers and transfers                     | <b>P</b>  |                     |
| Outward rollovers and transfers                    | <b>Q</b>  |                     |
| TRIS Count   |           |                     |
| Accumulation phase account balance                 | <b>S1</b> | \$284,869.00        |
| 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> |                     |
| Outstanding Limited recourse borrowing arrangement | <b>Y</b>  |                     |
| Lump Sum payment                                   | <b>R1</b> |                     |
| Income stream payment                              | <b>R2</b> |                     |
| <b>Closing account balance</b>                     | <b>S</b>  | <b>\$284,869.00</b> |