



**WU & YANG SUPERANNUATION
FUND ABN 31 082 803 618**

Financial Statements
For the year ended 30 June 2018

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WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Contents

[Detailed Operating Statement](#)

[Detailed Statement of Financial Position](#)

[Notes to the Financial Statements](#)

[Trustee's Declaration](#)

[Member's Information Statement](#)

[Independent Auditor Report to the Members](#)

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Detailed Operating Statement

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Revenue			
Shares in listed companies		22,226.38	33,778.62
Dividends - franked		25,007.76	24,987.88
Dividends - unfranked		3,796.05	4,288.20
Interest received		2,165.95	1,908.86
Total capital gains		13,627.00	19,565.20
Rents received		130,926.71	86,648.95
Employers contributions		13,392.58	13,496.00
Total revenue		<u>211,142.43</u>	<u>184,673.71</u>
Expenses			
Accountancy		2,968.18	2,818.18
Bank fees and charges			5.00
Brokerage Fee		471.28	129.04
Depreciation - buildings		15,238.00	15,238.00
Filing fees		772.00	249.00
Insurance		2,277.46	2,599.80
Legal fees			490.91
Rates & land taxes		6,776.22	6,699.54
Repairs & maintenance		1,657.22	6,606.04
Sundry expenses		318.18	171.25
Travel, accom & conference			1,323.40
Water Rates		2,380.87	2,512.93
Management agent fees		638.84	
Rates and taxes		5,431.05	9,217.29
Total expenses		<u>38,929.30</u>	<u>48,060.38</u>
Benefits Accrued as a Result of Operations Before Income Tax		172,213.13	136,613.33
Income tax expense	<u>6</u>	<u>20,453.85</u>	<u>12,490.50</u>
Benefits Accrued as a Result of Operations		<u>151,759.28</u>	<u>124,122.83</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618
Detailed Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
Investments		
Share investment	513,097.83	383,231.45
Loan to Yi CAI	50,000.00	150,000.00
Total Investments	563,097.83	533,231.45
Other Assets		
WBC-45-2025	85,905.63	17,948.38
WBC45-2033	133,591.28	45,602.68
Buildings	1,308,338.11	1,308,338.11
Less: Accumulated depreciation	(68,459.00)	(53,838.00)
Leasehold improvements	4,936.36	4,936.36
Less: Accumulated depreciation	(3,293.00)	(2,676.00)
Total other assets	1,461,019.38	1,320,311.53
Total assets	2,024,117.21	1,853,542.98
Liabilities		
Lease bond	25,985.57	25,985.57
Taxation	(2,815.34)	(21,321.52)
GST payable control account	1,163.40	1,207.43
Input tax credit control account	116.83	(235.97)
GST clearing	(10.00)	(10.00)
Total liabilities	24,440.46	5,625.51
Net Assets Available to Pay Benefits	1,999,676.75	1,847,917.47
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	1,988,815.05	1,847,422.34
Not yet allocated	10,861.70	495.13
	1,999,676.75	1,847,917.47

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Note 2: Investment Revenue

Changes in NMV - Investments	22,226.38	33,778.62
	<u>22,226.38</u>	<u>33,778.62</u>

Note 3: Other Revenue

Dividends - franked	25,007.76	24,987.88
Dividends - unfranked	3,796.05	4,288.20
Interest received	2,165.95	1,908.86
Total capital gains	13,627.00	19,565.20
Rents received	130,926.71	86,648.95
Employers contributions	13,392.58	13,496.00
	<u>188,916.05</u>	<u>150,895.09</u>

Note 4: Movement in Market Values

a) Investments

Unrealised investments held at reporting date:

Shares in listed companies	22,226.38	33,778.62
	<u>22,226.38</u>	<u>33,778.62</u>

Investments realised:

	<u>22,226.38</u>	<u>33,778.62</u>
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WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Trustee's Declaration

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

In the opinion of the trustee:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2018.

Signed in accordance with a resolution of the trustee by:

Roc Cloudy Pty Ltd , (Trustee)

Sydney

Date

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
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George Yunpeng Wu		
Opening balance - Members fund	942,582.56	880,768.71
Allocated earnings	80,923.27	68,059.10
Income Tax Expense	(9,222.52)	(5,233.05)
Income tax expense - contrib'n	(1,004.40)	(1,012.20)
Balance as at 30 June 2018	<u>1,013,278.91</u>	<u>942,582.56</u>
Withdrawal benefits at the beginning of the year	942,582.56	880,768.71
Withdrawal benefits at 30 June 2018	1,013,278.91	942,582.56

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Roc Cloudy Pty Ltd or write to The Trustee, WU & YANG SUPERANNUATION FUND.

WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
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Xu Yang		
Opening balance - Members fund	902,153.43	840,339.58
Allocated earnings	80,923.29	68,059.10
Income Tax Expense	(9,222.53)	(5,233.05)
Income tax expense - contrib'n	(1,004.40)	(1,012.20)
Balance as at 30 June 2018	<u>972,849.79</u>	<u>902,153.43</u>
Withdrawal benefits at the beginning of the year	902,153.43	840,339.58
Withdrawal benefits at 30 June 2018	972,849.79	902,153.43

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

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WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
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WU Yang Yang		
Opening balance - Members fund	2,686.35	2,686.35
Balance as at 30 June 2018	<u>2,686.35</u>	<u>2,686.35</u>
Withdrawal benefits at the beginning of the year	2,686.35	2,686.35
Withdrawal benefits at 30 June 2018	2,686.35	2,686.35

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

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WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year	495.13	
Benefits accrued as a result of operations as per the operating statement	151,759.28	124,122.83
Amount allocatable to members	<u>152,254.41</u>	<u>124,122.83</u>
Allocation to members		
George Yunpeng Wu	70,696.35	61,813.85
Xu Yang	70,696.36	61,813.85
Total allocation	141,392.71	123,627.70
Yet to be allocated	10,861.70	495.13
	<u>152,254.41</u>	<u>124,122.83</u>
Members Balances		
George Yunpeng Wu	1,013,278.91	942,582.56
Xu Yang	972,849.79	902,153.43
WU Yang Yang	2,686.35	2,686.35
Allocated to members accounts	1,988,815.05	1,847,422.34
Yet to be allocated	10,861.70	495.13
Liability for accrued members benefits	<u>1,999,676.75</u>	<u>1,847,917.47</u>

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WU & YANG SUPERANNUATION FUND ABN 31 082 803 618

Independent Auditor's Report to the Members of WU & YANG SUPERANNUATION FUND

This report is designed to only run with entities created in the SuperFund program. An alternative version of this report named SupAuditSMSF can be run from the Flexible Report Writer. Please note that Superfund address details, Professional Body and Membership Number will need to be manually entered on this report.