

# Financial Report

for the year ended  
30 June 2021

Nailon Super Fund



## Statement of Financial Position

As at 30 June 2021

	Note	2021
		\$
<b>Assets</b>		
<b>Investments</b>		
Managed Investments & ETFs	2	570,006.01
<b>Total Investments</b>		<u>570,006.01</u>
<b>Other Assets</b>		
Macquarie CMA *7562		17,341.38
<b>Total Other Assets</b>		<u>17,341.38</u>
<b>Total Assets</b>		<u>587,347.39</u>
Less:		
<b>Liabilities</b>		
Income Tax Payable		6,156.33
<b>Total Liabilities</b>		<u>6,156.33</u>
<b>Net assets available to pay benefits</b>		<u>581,191.06</u>
<b>Represented by:</b>		
<b>Liability for accrued benefits allocated to members' accounts</b>	4	
Nailon, David - Accumulation		581,191.06
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>581,191.06</u>

# Operating Statement

For the year ended 30 June 2021

	Note	2021
		\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		1,481.19
<b>Contribution Income</b>		
Employer Contributions		19,483.85
Transfers In		567,857.53
<b>Total Income</b>		<u>588,822.57</u>
<b>Expenses</b>		
Investment Expenses		41.52
Interest Expense		0.03
		<u>41.55</u>
<b>Investment Losses</b>		
Changes in Market Values		1,433.63
<b>Total Expenses</b>		<u>1,475.18</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>587,347.39</u>
Income Tax Expense		6,156.33
<b>Benefits accrued as a result of operations</b>		<u>581,191.06</u>

## Note 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 Director(s).

### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

### b. Cash and Cash Equivalents

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

### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

**Interest revenue**

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

**Dividend revenue**

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

**Rental revenue**

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

**Distribution revenue**

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

**Remeasurement changes in market values**

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

**Contributions**

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

**d. Liability for Accrued Benefits**

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

**e. Critical Accounting Estimates and Judgements**

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

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

**Note 2: Managed Investments & ETFs**

2021  
\$

Interactive Brokers Portfolio

570,006.01

570,006.01

**Note 3: Banks and Term Deposits**

2021  
\$

Banks

Macquarie CMA *7562	17,341.38
	<hr/>
	17,341.38
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**Note 4: Liability for Accrued Benefits**

	<b>2021</b>
	<b>\$</b>
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	581,191.06
Current year member movements	0.00
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Liability for accrued benefits at end of year	581,191.06
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**Note 5: Subsequent Event - COVID-19**

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

## **Trustees Declaration**

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The directors of the trustee company have 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 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;
- (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 2021.

Signed in accordance with a resolution of the directors of the trustee company by:

.....  
David Nailon  
Nailon Retirement Pty Ltd  
Director

Dated this ..... day of .....2022

## Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	587,347.39
<b>Less</b>	
Non Taxable Transfer In	567,857.53
Realised Accounting Capital Gains	22,018.85
Accounting Trust Distributions	1,481.19
	<u>591,357.57</u>
<b>Add</b>	
Decrease in MV of investments	23,452.48
Foreign Credits	335.07
Net Capital Gains	22,019.00
Distributed Foreign income	1,481.19
	<u>47,287.74</u>
SMSF Annual Return Rounding	(1.56)
<b>Taxable Income or Loss</b>	<u>43,276.00</u>
Income Tax on Taxable Income or Loss	6,491.40
<b>Less</b>	
Foreign Credits	335.07
<b>CURRENT TAX OR REFUND</b>	<u>6,156.33</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>6,674.33</u>

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



# Nailon Super Fund

## Members Statement



David James Nailon  
4 Mclean Court  
Frankston South, Victoria, 3199, Australia

### Your Details

Date of Birth : Provided  
Age: 52  
Tax File Number: Provided  
Date Joined Fund: 12/08/2020  
Service Period Start Date: 07/12/1989  
Date Left Fund:  
Member Code: NAIDAV00001A  
Account Start Date: 12/08/2020  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 581,191.06  
Total Death Benefit 581,191.06

### Your Balance

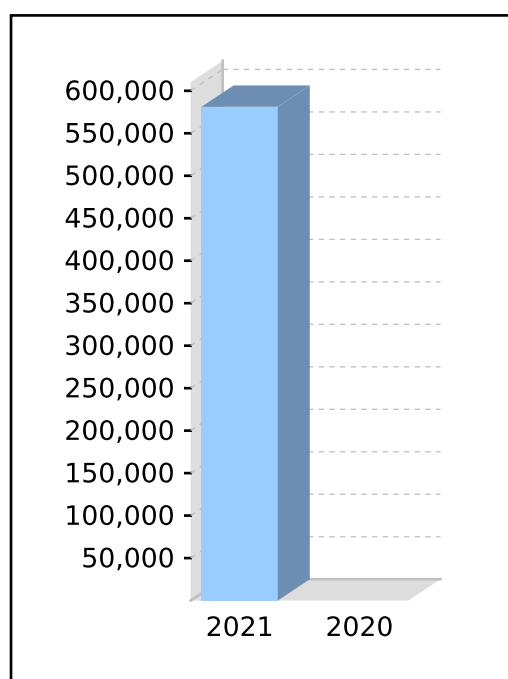
Total Benefits 581,191.06

#### Preservation Components

Preserved 581,191.06  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 1.91  
Taxable 581,189.15



### Your Detailed Account Summary

#### This Year

Opening balance at 12/08/2020

Increases to Member account during the period

Employer Contributions 19,483.85  
Personal Contributions (Concessional)  
Personal Contributions (Non Concessional)  
Government Co-Contributions  
Other Contributions  
Proceeds of Insurance Policies  
Transfers In 567,857.53  
Net Earnings 341.08  
Internal Transfer In

Decreases to Member account during the period

Pensions Paid  
Contributions Tax 2,922.58  
Income Tax 3,568.82  
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 30/06/2021 581,191.06

Nailon Super Fund

Members Summary

As at 30 June 2021



Opening Balances	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
David James Nailon (Age: 52)											
NAIDAV00001A - Accumulation											
	19,483.85	567,857.53	341.08			2,922.58	3,568.82				581,191.06
	19,483.85	567,857.53	341.08			2,922.58	3,568.82				581,191.06
	19,483.85	567,857.53	341.08			2,922.58	3,568.82				581,191.06

Nailon Super Fund

# Investment Summary Report

As at 30 June 2021



Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie CMA *7562		17,341.380000	17,341.38	17,341.38	17,341.38			2.95 %
			17,341.38		17,341.38		0.00 %	2.95 %
Managed Investments & ETFs								
IBNailon Interactive Brokers Portfolio	1.00	570,006.010000	570,006.01	603,803.98	603,803.98	(33,797.97)	(5.60) %	97.05 %
			570,006.01		603,803.98	(33,797.97)	(5.60) %	97.05 %
			587,347.39		621,145.36	(33,797.97)	(5.44) %	100.00 %

## Investment Income Report

As at 30 June 2021



Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
<b>Managed Investments &amp; ETFs</b>													
IBNailon	Interactive Brokers Portfolio	1,481.19				0.00	1,481.19	335.07	1,816.26		0.00	0.00	0.00
		<b>1,481.19</b>				<b>0.00</b>	<b>1,481.19</b>	<b>335.07</b>	<b>1,816.26</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
		<b>1,481.19</b>				<b>0.00</b>	<b>1,481.19</b>	<b>335.07</b>	<b>1,816.26</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains)	<b>1,816.26</b>
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Net Capital Gain	<b>0.00</b>
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<b>Total Assessable Income</b>	<b>1,816.26</b>
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\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.