

Financial Statements, Tax Return & Investment
Reports for the Year Ended 30 June 2018

JAMES MCKINLEY SUPERANNUATION FUND

Prepared for: James Geoffrey Mckinley and Susan Rose Mckinley

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JAMES MCKINLEY SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Trust Distributions		0	848
Dividends Received		24,066	24,480
Interest Received		63	193
Total Income		<u>24,129</u>	<u>25,521</u>
Expenses			
Accountancy Fees		1,265	990
Administration Costs		2,851	0
ATO Supervisory Levy		259	259
Auditor's Remuneration		330	330
Bank Charges		0	2
Member Payments			
Life Insurance Premiums		7,549	0
Pensions Paid		22,310	22,720
Investment Losses			
Changes in Market Values		5,630	(3,587)
Total Expenses		<u>40,194</u>	<u>20,714</u>
Benefits accrued as a result of operations before income tax		<u>(16,064)</u>	<u>4,806</u>
Income Tax Expense		(10,067)	(9,916)
Benefits accrued as a result of operations		<u>(5,997)</u>	<u>14,722</u>

JAMES MCKINLEY SUPERANNUATION FUND**Statement of Financial Position**

As at 30 June 2018

	Note	2018	2017
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)		537,924	546,377
Total Investments		<u>537,924</u>	<u>546,377</u>
Other Assets			
Cash at Macquarie CMA 1170 48017		3,672	1,367
Income Tax Refundable		10,067	9,916
Total Other Assets		<u>13,739</u>	<u>11,283</u>
Total Assets		<u>551,663</u>	<u>557,660</u>
Net assets available to pay benefits		<u>551,663</u>	<u>557,660</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Mckinley, James Geoffrey - Pension (Pension)		551,663	557,660
Total Liability for accrued benefits allocated to members' accounts		<u>551,663</u>	<u>557,660</u>

Notes to the Financial Statements

For the year ended 30 June 2018

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 Trustee(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 the 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 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.

Notes to the Financial Statements

For the year ended 30 June 2018

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).

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 3: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	557,660	542,937
Benefits accrued as a result of operations	(5,997)	14,723
Current year member movements	0	0
Liability for accrued benefits at end of year	551,663	557,660

Note 4: 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.

JAMES MCKINLEY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
	\$	\$
Vested Benefits	551,663	557,660

Note 5: Guaranteed Benefits

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

JAMES MCKINLEY SUPERANNUATION FUND

Trustees Declaration

The trustees 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.

The trustees declare that:

- (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 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 2018.

Signed in accordance with a resolution of the trustees by:

.....
James Geoffrey Mckinley

Trustee

.....
Susan Rose Mckinley

Trustee

Dated this day of

JAMES MCKINLEY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the JAMES MCKINLEY SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2018 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

The Trustee of JAMES MCKINLEY SUPERANNUATION FUND are 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, 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.

Compass Advisors Pty Ltd

of

23 Milton Parade, MALVERN, Victoria 3144

Signed:

Dated:

Self-managed superannuation fund annual return

2018

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 2018* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2018* (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 and print one character per box.

S M I T H S T

- Place **X** in ALL applicable boxes.

Section A: Fund information

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.

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

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 2018 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 retirement phase superannuation income stream benefits 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 all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. 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 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2018*.

Have you applied an exemption or rollover? **M** No Yes

Code

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 45% 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
(Sum of labels **A** to **U**) **W**

Loss

Exempt current pension income **Y** \$

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

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)		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 2018* on how to complete the calculation statement.

#Taxable income **A \$**
(an amount must be included even if it is zero)

#Tax on taxable income **T1 \$**
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J \$**
(an amount must be included even if it is zero)

Gross tax **B \$**

(**T1** plus **J**)

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

SUBTOTAL 1

T2 \$

(**B** less **C** – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	(D1 plus D2 plus D3 plus D4)
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	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 \$
	(E1 plus E2 plus E3 plus E4)

#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 foreign resident capital gains withholding amounts	
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 2018*.

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

Section F: Member information

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

Accumulation phase account balance **S1** \$

Retirement phase account balance – Non CDBIS **S2** \$

Retirement phase account balance – CDBIS **S3** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Income stream payment **R2** \$

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1 plus S2 plus S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Debt securities **F \$**

Loans **G \$**

Listed shares **H \$**

Unlisted shares **I \$**

Limited recourse borrowing arrangements **J \$**

Non-residential real property **K \$**

Residential real property **L \$**

Collectables and personal use assets **M \$**

Other assets **O \$**

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 U \$

(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



\$

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 BALANCES** 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 2017–18 income year, write **2018**). **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 2018*. **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 2018* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2018*. **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 2018* 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**

JAMES MCKINLEY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on _____ at 11 Lawnhill Road, Malvern, Victoria 3144

PRESENT:	James Geoffrey Mckinley and Susan Rose Mckinley
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2018.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on _____ at 11 Lawnhill Road, Malvern, Victoria 3144

Compass Advisors Pty Ltd

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

James Geoffrey Mckinley

Chairperson

Members Statement

James Geoffrey Mckinley
11 Lawnhill Road
Malvern, Victoria, 3144, Australia

Your Details

Date of Birth :	20/07/1954
Age:	63
Tax File Number:	329125563
Date Joined Fund:	01/07/1995
Service Period Start Date:	01/07/1995
Date Left Fund:	
Member Code:	MCKJAM00001P
Account Start Date	01/07/2014
Account Phase:	Accumulation Phase
Account Description:	Pension

Nominated Beneficiaries	N/A
Vested Benefits	551,663
Total Death Benefit	551,663
Current Salary	0
Previous Salary	0
Disability Benefit	0

Your Balance

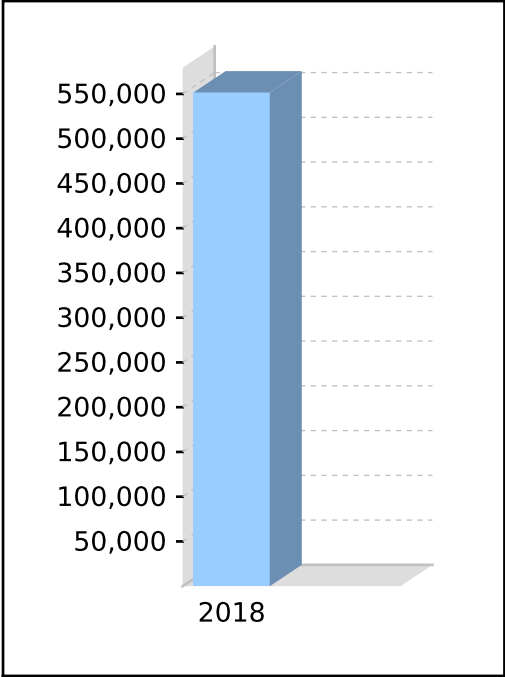
Total Benefits 551,663

Preservation Components

Preserved	551,663
Unrestricted Non Preserved	
Restricted Non Preserved	

Tax Components

Tax Free (1.17%)	6,459
Taxable	545,205



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	557,660
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	23,862
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	22,310
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	7,549
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	551,663

Members Statement

James Geoffrey Mckinley
11 Lawnhill Road
Malvern, Victoria, 3144, Australia

Your Details

Date of Birth : 20/07/1954
Age: 63
Tax File Number: 329125563
Date Joined Fund: 01/07/1995
Service Period Start Date:
Date Left Fund:
Member Code: MCKJAM00002A
Account Start Date 01/07/1995
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits

Your Balance

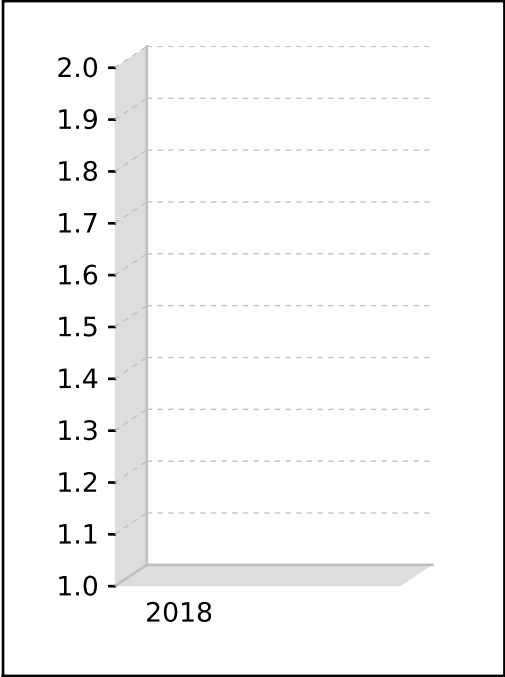
Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2017

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax
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 30/06/2018 0

JAMES MCKINLEY SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2018

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts									
	Cash at Macquarie CMA 1170 48017		3,672.400000	3,672.40	3,672.40	3,672.40			
				3,672.40		3,672.40			
Shares in Listed Companies (Australian)									
AMA.AX	AMA Group Limited	0.00	1.045000	0.00	0.00	0.00	0.00	75.17	98.89
ANZ.AX	Australia And New Zealand Banking Group Limited	2,215.00	28.240000	62,551.60	23.06	51,073.26	11,478.34	(271.44)	0.00
BOQ.AX	Bank Of Queensland Limited.	2,475.00	10.190000	25,220.25	11.74	29,047.27	(3,827.02)	(2,689.10)	(2,052.76)
CSL.AX	CSL Limited	300.00	192.620000	57,786.00	65.60	19,680.82	38,105.18	16,377.00	0.00
CAR.AX	Carsales.Com Limited	2,096.00	15.120000	31,691.52	9.57	20,057.83	11,633.69	7,545.60	0.00
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	610.00	72.870000	44,450.70	31.35	19,123.80	25,326.90	(6,063.40)	0.00
CCP.AX	Credit Corp Group Limited	3,400.00	18.070000	61,438.00	13.79	46,881.88	14,556.12	(548.99)	0.00
ECX.AX	Eclipx Group Limited	15,100.00	3.170000	47,867.00	3.31	49,984.46	(2,117.46)	(2,117.46)	0.00
JBH.AX	Jb Hi-Fi Limited - (JBH)	0.00	22.520000	0.00	0.00	0.00	0.00	(17,939.27)	17,661.68
NTC.AX	Netcomm Limited	14,000.00	1.105000	15,470.00	2.95	41,287.59	(25,817.59)	(8,610.00)	0.00
PAC.AX	Pacific Current Group Ltd	2,420.00	6.560000	15,875.20	10.67	25,828.33	(9,953.13)	(217.80)	0.00
PDL.AX	Pendal Group Limited	4,930.00	9.910000	48,856.30	10.28	50,689.14	(1,832.84)	(1,832.84)	0.00
RHC.AX	Ramsay Health Care Limited	0.00	53.980000	0.00	0.00	0.00	0.00	(3,072.72)	(231.83)
TPM.AX	TPG Telecom Limited	0.00	5.170000	0.00	0.00	0.00	0.00	6,613.18	(8,462.89)
TAH.AX	Tabcorp Holdings Limited	0.00	4.460000	0.00	0.00	0.00	0.00	2,944.83	(3,708.70)
TLS.AX	Telstra Corporation Limited.	0.00	2.620000	0.00	0.00	0.00	0.00	6,719.88	(16,106.45)
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	1,288.00	49.360000	63,575.68	4.91	6,327.78	57,247.90	11,901.12	0.00
WBC.AX	Westpac Banking Corporation	2,155.00	29.300000	63,141.50	26.35	56,779.45	6,362.05	(1,641.52)	0.00
				537,923.75		416,761.61	121,162.14	7,172.24	(12,802.06)
				541,596.15		420,434.01	121,162.14	7,172.24	(12,802.06)

JAMES MCKINLEY SUPERANNUATION FUND

Investment Movement Report

As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
	14,000.00	41,287.59						14,000.00	41,287.59	15,470.00
Pacific Current Group Ltd										
	2,420.00	25,828.33						2,420.00	25,828.33	15,875.20
Pendal Group Limited										
			4,930.00	50,689.14				4,930.00	50,689.14	48,856.30
Ramsay Health Care Limited										
	320.00	20,479.28			(320.00)	(20,479.28)	(231.83)		0.00	
Tabcorp Holdings Limited										
	6,200.00	30,038.83			(6,200.00)	(30,038.83)	(3,708.70)		0.00	
Telstra Corporation Limited.										
	7,760.00	40,087.88			(7,760.00)	(40,087.88)	(16,106.45)		0.00	
TPG Telecom Limited										
	3,967.00	29,225.08			(3,967.00)	(29,225.08)	(8,462.89)		0.00	
Wesfarmers Limited - Ordinary Fully Paid										
	1,288.00	6,327.78						1,288.00	6,327.78	63,575.68
Westpac Banking Corporation										
	1,465.00	36,693.58	690.00	20,085.87				2,155.00	56,779.45	63,141.50
		432,387.37		167,854.50		(183,480.26)	(12,802.06)		416,761.61	537,923.75
		433,754.01		246,384.54		(259,704.54)	(12,802.06)		420,434.01	541,596.15

JAMES MCKINLEY SUPERANNUATION FUND
Investment Income Report

As at 30 June 2018

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
Bank Accounts													
	Cash at Macquarie CMA 1170 48017	63.39			63.39	0.00	0.00	0.00	63.39			0.00	0.00
		63.39			63.39	0.00	0.00	0.00	63.39			0.00	0.00
Shares in Listed Companies (Australian)													
AMA.AX	AMA Group Limited	625.00	625.00	0.00		267.86			892.86		0.00		
ANZ.AX	Australia And New Zealand Banking Group Limited	2,376.00	2,376.00	0.00		1,018.28			3,394.28		0.00		
BOQ.AX	Bank Of Queensland Limited.	3,339.00	3,339.00	0.00		1,431.00			4,770.00		0.00		
CAR.AX	Carsales.Com Limited	880.32	880.32	0.00		377.28			1,257.60		0.00		
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	2,623.00	2,623.00	0.00		1,124.15			3,747.15		0.00		
CCP.AX	Credit Corp Group Limited	1,227.60	1,227.60	0.00		526.12			1,753.72		0.00		
CSL.AX	CSL Limited	576.07	0.00	576.07		0.00			576.07		0.00		
JBH.AX	Jb Hi-Fi Limited - (JBH)	2,240.04	2,240.04	0.00		960.02			3,200.06		0.00		
PAC.AX	Pacific Current Group Ltd	435.60	435.60	0.00		186.69			622.29		0.00		
RHC.AX	Ramsay Health Care Limited	444.80	444.80	0.00		190.63			635.43		0.00		
TAH.AX	Tabcorp Holdings Limited	1,457.00	1,457.00	0.00		624.43			2,081.43		0.00		
TLS.AX	Telstra Corporation Limited.	2,056.40	2,056.40	0.00		881.32			2,937.72		0.00		
TPM.AX	TPG Telecom Limited	158.68	158.68	0.00		68.00			226.68		0.00		
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	2,872.24	2,872.24	0.00		1,230.96			4,103.20		0.00		
WBC.AX	Westpac Banking Corporation	2,754.20	2,754.20	0.00		1,180.38			3,934.58		0.00		
		24,065.95	23,489.88	576.07		10,067.12			34,133.07		0.00		
		24,129.34	23,489.88	576.07	63.39	10,067.12	0.00	0.00	34,196.46		0.00	0.00	0.00

 Assessable Income (Excl. Capital Gains) **34,196.46**

 Net Capital Gain **0.00**

Total Assessable Income	34,196.46
--------------------------------	------------------

* 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.

JAMES MCKINLEY SUPERANNUATION FUND

Investment Total Return Report

As at 30 June 2018

Investment		Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	YTD Income * (Gross)	Income Since * Held (Gross)
Cash/Bank Accounts									
	Cash at Macquarie CMA 1170 48017		3,672.400000	3,672.40	3,672.40			63.39	1,892.31
				3,672.40	3,672.40		0.00 %	63.39	1,892.31
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	2,215.00	28.240000	62,551.60	51,073.26	11,478.34	22.47 %	3,394.28	32,763.05
BOQ.AX	Bank Of Queensland Limited.	2,475.00	10.190000	25,220.25	29,047.27	(3,827.02)	(13.18) %	4,770.00	6,927.86
CAR.AX	Carsales.Com Limited	2,096.00	15.120000	31,691.52	20,057.83	11,633.69	58.00 %	1,257.60	3,094.31
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	610.00	72.870000	44,450.70	19,123.80	25,326.90	132.44 %	3,747.15	26,297.29
CCP.AX	Credit Corp Group Limited	3,400.00	18.070000	61,438.00	46,881.88	14,556.12	31.05 %	1,753.72	7,840.80
CSL.AX	CSL Limited	300.00	192.620000	57,786.00	19,680.82	38,105.18	193.62 %	576.07	2,202.14
ECX.AX	Eclipx Group Limited	15,100.00	3.170000	47,867.00	49,984.46	(2,117.46)	(4.24) %		
NTC.AX	Netcomm Limited	14,000.00	1.105000	15,470.00	41,287.59	(25,817.59)	(62.53) %		
PAC.AX	Pacific Current Group Ltd	2,420.00	6.560000	15,875.20	25,828.33	(9,953.13)	(38.54) %	622.29	4,031.03
PDL.AX	Pendal Group Limited	4,930.00	9.910000	48,856.30	50,689.14	(1,832.84)	(3.62) %		
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	1,288.00	49.360000	63,575.68	6,327.78	57,247.90	904.71 %	4,103.20	31,212.56
WBC.AX	Westpac Banking Corporation	2,155.00	29.300000	63,141.50	56,779.45	6,362.05	11.20 %	3,934.58	28,541.57
				537,923.75	416,761.61	121,162.14	29.07 %	24,158.89	142,910.61
				541,596.15	420,434.01	121,162.14	28.82 %	24,222.28	144,802.92

* Gross income includes the cash component and credits

JAMES MCKINLEY SUPERANNUATION FUND

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Australian)												
AMA Group Limited												
08/11/2016	17/05/2018	25,000.00	24,325.17	24,424.06	98.89	24,325.17	24,325.17	0.00	0.00	98.89	0.00	0.00
		25,000.00	24,325.17	24,424.06	98.89	24,325.17	24,325.17	0.00	0.00	98.89	0.00	0.00
Bank Of Queensland Limited.												
21/03/2017	18/05/2018	1,500.00	17,604.40	15,551.64	(2,052.76)	17,604.40	17,604.40	0.00	0.00	0.00	0.00	(2,052.76)
		1,500.00	17,604.40	15,551.64	(2,052.76)	17,604.40	17,604.40	0.00	0.00	0.00	0.00	(2,052.76)
Jb Hi-Fi Limited - (JBH)												
07/12/2015	18/05/2018	267.00	4,820.90	6,193.83	1,372.93	4,820.90	4,820.90	0.00	0.00	1,372.93	0.00	0.00
30/06/2012	18/05/2018	1,210.00	12,926.44	28,069.42	15,142.98	12,926.44	12,926.44	0.00	0.00	15,142.98	0.00	0.00
07/12/2015	17/05/2018	220.00	3,972.28	5,118.05	1,145.77	3,972.28	3,972.28	0.00	0.00	1,145.77	0.00	0.00
		1,697.00	21,719.62	39,381.30	17,661.68	21,719.62	21,719.62	0.00	0.00	17,661.68	0.00	0.00
Ramsay Health Care Limited												
20/05/2015	17/05/2018	320.00	20,479.28	20,247.45	(231.83)	20,479.28	20,479.28	0.00	0.00	0.00	0.00	(231.83)
		320.00	20,479.28	20,247.45	(231.83)	20,479.28	20,479.28	0.00	0.00	0.00	0.00	(231.83)
TPG Telecom Limited												
14/11/2016	26/04/2018	1,430.00	10,011.35	7,484.23	(2,527.12)	10,011.35	10,011.35	0.00	0.00	0.00	0.00	(2,527.12)
18/11/2014	26/04/2018	2,537.00	19,213.73	13,277.96	(5,935.77)	19,213.73	19,213.73	0.00	0.00	0.00	0.00	(5,935.77)
		3,967.00	29,225.08	20,762.19	(8,462.89)	29,225.08	29,225.08	0.00	0.00	0.00	0.00	(8,462.89)
Tabcorp Holdings Limited												
12/01/2017	07/05/2018	6,200.00	30,038.83	26,330.13	(3,708.70)	30,038.83	30,038.83	0.00	0.00	0.00	0.00	(3,708.70)

JAMES MCKINLEY SUPERANNUATION FUND

Realised Capital Gains Report

For the period:1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Australian)												
		6,200.00	30,038.83	26,330.13	(3,708.70)	30,038.83	30,038.83	0.00	0.00	0.00	0.00	(3,708.70)
Telstra Corporation Limited.												
13/11/2015	26/04/2018	7,760.00	40,087.88	23,981.43	(16,106.45)	40,087.88	40,087.88	0.00	0.00	0.00	0.00	(16,106.45)
		7,760.00	40,087.88	23,981.43	(16,106.45)	40,087.88	40,087.88	0.00	0.00	0.00	0.00	(16,106.45)
		46,444.00	183,480.26	170,678.20	(12,802.06)	183,480.26	183,480.26	0.00	0.00	17,760.57	0.00	(30,562.63)
		46,444.00	183,480.26	170,678.20	(12,802.06)	183,480.26	183,480.26	0.00	0.00	17,760.57	0.00	(30,562.63)