

# Financial Report

for the year ended  
30 June 2019

Prasad-Gatt Super Fund



Digitally Signed with BGL SmartSign on 03/10/2020  
(See attached BGL SmartSign Digital Certificate)

Prasad-Gatt Super Fund  
**Statement of Financial Position**



As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Derivatives (incl. Instalment Warrants)	2	296,005.37	281,877.16
Managed Investments & ETFs (Overseas)	3	10,340.35	10,737.05
Shares in Listed Companies (Australian)	4	1,000.00	28,370.00
Shares in Unlisted Private Companies (Overseas)	5	34,163.49	32,148.06
<b>Total Investments</b>		<u>341,509.21</u>	<u>353,132.27</u>
<b>Other Assets</b>			
Macquarie *4905		10,702.18	59,576.92
Bendigo *4205		23,545.77	9,356.59
Pershing Cash Ac		68,589.72	99,827.06
ilinvest Cash		982.41	0.00
<b>Total Other Assets</b>		<u>103,820.08</u>	<u>168,760.57</u>
<b>Total Assets</b>		<u>445,329.29</u>	<u>521,892.84</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,303.27	1,336.31
Sundry Creditors		1,345.00	0.00
Investment Liabilities		277,088.50	156,982.00
<b>Total Liabilities</b>		<u>280,736.77</u>	<u>158,318.31</u>
<b>Net assets available to pay benefits</b>		<u>164,592.52</u>	<u>363,574.53</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7		
Prasad, Derek - Accumulation		72,700.23	172,373.07
Gatt, Kerrie-Anne - Accumulation		91,892.29	191,201.46
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>164,592.52</u>	<u>363,574.53</u>

**Prasad-Gatt Super Fund**  
**Operating Statement**

For the year ended 30 June 2019



	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions		294.53	860.78
Dividends Received		0.00	1,289.12
Interest Received		1,132.58	3,215.95
<b>Contribution Income</b>			
Employer Contributions		17,161.68	15,500.53
Personal Non Concessional		0.00	270.72
<b>Other Income</b>			
Rebate of Adviser Commission		129.96	197.62
FX Gain		3,467.83	2,422.17
<b>Total Income</b>		<u>22,186.58</u>	<u>23,756.89</u>
<b>Expenses</b>			
Accountancy Fees		950.00	1,650.00
Administration Costs		330.00	0.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		395.00	973.50
Bank Charges		27.18	0.00
General Expenses		0.00	4,330.72
Investment Expenses		593.13	58.35
Interest on loans (LRBA)		0.00	318.93
Formation Costs		1,100.00	0.00
<b>Investment Losses</b>			
Changes in Market Values			
Realised Movements in Market Value		194,651.37	144,840.32
Unrealised Movements in Market Value		17,688.29	(5,413.27)
Other Revaluations		2,771.61	0.00
<b>Total Expenses</b>		<u>218,765.58</u>	<u>146,758.55</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(196,579.00)</u>	<u>(123,001.66)</u>
Income Tax Expense		2,403.01	1,585.81
<b>Benefits accrued as a result of operations</b>		<u>(198,982.01)</u>	<u>(124,587.47)</u>

# Notes to the Financial Statements

For the year ended 30 June 2019

## 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.

# Notes to the Financial Statements

For the year ended 30 June 2019

## 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: Derivatives (incl. Instalment Warrants)

	2019 \$	2018 \$
SPDR S&P 500 17.8.18	0.00	15,156.35
iInvest Options	282,729.99	266,720.81
Shaw & Partners Options	13,275.38	0.00
	296,005.37	281,877.16

## Note 3: Managed Investments & ETFs (Overseas)

# Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Dx Dly CSI Cn Shs	10,340.35	10,737.05
	10,340.35	10,737.05

**Note 4: Shares in Listed Companies (Australian)**

	2019 \$	2018 \$
Auscann Group Holdings Ltd	0.00	10,080.00
Mgc Pharmaceuticals Ltd	0.00	4,290.00
Pureprofile Ltd	1,000.00	14,000.00
	1,000.00	28,370.00

**Note 5: Shares in Unlisted Private Companies (Overseas)**

	2019 \$	2018 \$
Centaur Litigation Income Accelerator Series Iii	34,163.49	32,148.06
	34,163.49	32,148.06

**Note 6: Banks and Term Deposits**

	2019 \$	2018 \$
<b>Banks</b>		
Bendigo *4205	23,545.77	9,356.59
Macquarie *4905	10,702.18	59,576.92
Pershing Cash Ac	68,589.72	99,827.06
ilinvest Cash	982.41	0.00
	103,820.08	168,760.57

**Note 7: Liability for Accrued Benefits**

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	363,574.53	488,162.00
Benefits accrued as a result of operations	(198,982.01)	(124,587.47)
Current year member movements	0.00	0.00
	164,592.52	363,574.53

## Notes to the Financial Statements

For the year ended 30 June 2019

---

### Note 8: 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.

Digitally Signed with BGL SmartSign on 03/10/2020  
(See attached BGL SmartSign Digital Certificate)

## **Trustees Declaration**

---

The directors of the trustee company have determined that the fund is not a reporting entity and that this 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 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 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 2019.

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

.....  
Derek Prasad  
DC2K Pty Ltd  
Director

.....  
Kerrie-Anne Gatt  
DC2K Pty Ltd  
Director

DATED:

Digitally Signed with BGL SmartSign on 03/10/2020  
(See attached BGL SmartSign Digital Certificate)

**Prasad-Gatt Super Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2019



	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	(196,579.00)
<b>Less</b>	
Other Non Taxable Income	3,467.83
Realised Accounting Capital Gains	(194,651.37)
Accounting Trust Distributions	294.53
	<u>(190,889.01)</u>
<b>Add</b>	
Other Non Deductible Expenses	1,100.00
Decrease in MV of investments	20,459.90
Foreign Credits	25.04
Taxable Trust Distributions	152.55
Distributed Foreign income	141.98
	<u>21,879.47</u>
SMSF Annual Return Rounding	(2.48)
<b>Taxable Income or Loss</b>	<u>16,187.00</u>
Income Tax on Taxable Income or Loss	2,428.05
<b>Less</b>	
Foreign Credits	25.04
	<u>2,403.01</u>
<b>CURRENT TAX OR REFUND</b>	<u>2,403.01</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,686.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>976.01</u>

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

# Members Statement

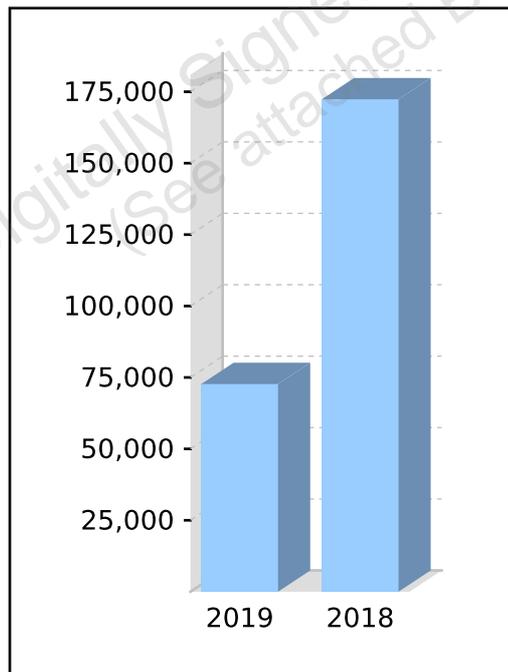
Derek Ajay Prasad  
 Unit 21, 159 Ridgescrop Drive  
 Castle Hill, New South Wales, 2154, Australia

## Your Details

Date of Birth :	13/12/1962	Nominated Beneficiaries	N/A
Age:	56	Vested Benefits	72,700.23
Tax File Number:	Provided	Total Death Benefit	72,700.23
Date Joined Fund:	26/06/2008		
Service Period Start Date:	26/06/2008		
Date Left Fund:			
Member Code:	PRADER00002A		
Account Start Date	26/06/2008		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

## Your Balance

Total Benefits	72,700.23
<u>Preservation Components</u>	
Preserved	72,700.23
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	6,066.72
Taxable	66,633.51



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	172,373.07	238,883.00
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		270.72
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(99,741.09)	(66,868.16)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	(68.25)	(87.51)
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 30/06/2019	72,700.23	172,373.07

# Members Statement

Kerrie-Anne Gatt  
 Unit 21, 159 Ridgescrop Drive  
 Castle Hill, New South Wales, 2154, Australia

## Your Details

Date of Birth : 15/05/1971  
 Age: 48  
 Tax File Number: Provided  
 Date Joined Fund: 26/06/2008  
 Service Period Start Date: 26/06/2008  
 Date Left Fund:  
 Member Code: GATKER00001A  
 Account Start Date 26/06/2008  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

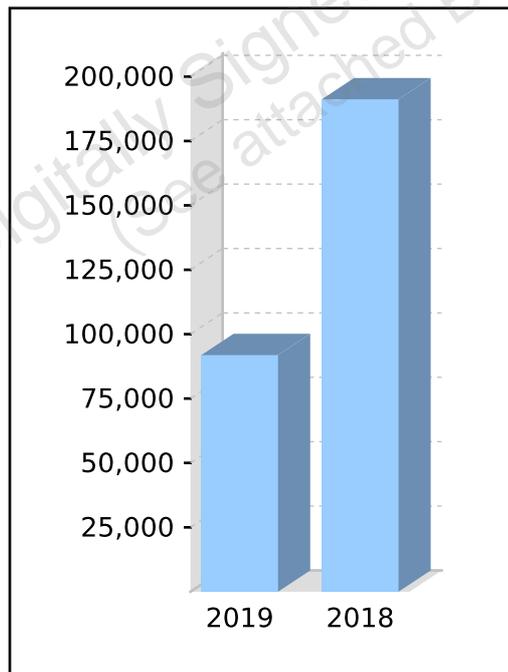
Nominated Beneficiaries N/A  
 Vested Benefits 91,892.29  
 Total Death Benefit 91,892.29

## Your Balance

Total Benefits 91,892.29

Preservation Components  
 Preserved 91,892.29  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 543.00  
 Taxable 91,349.29



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	191,201.46	249,279.00
<u>Increases to Member account during the period</u>		
Employer Contributions	17,161.68	15,500.53
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(113,974.55)	(71,346.31)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,574.29	2,325.13
Income Tax	(77.99)	(93.37)
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 30/06/2019	91,892.29	191,201.46

Prasad-Gatt Super Fund

**Members Summary Report**

As at 30 June 2019



Opening Balance	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	
<b>Derek Ajay Prasad (Age: 56)</b>											
PRADER00002A - Accumulation											
172,373.07			(99,741.09)				(68.25)				72,700.23
<b>172,373.07</b>			<b>(99,741.09)</b>				<b>(68.25)</b>				<b>72,700.23</b>
<b>Kerrie-Anne Gatt (Age: 48)</b>											
GATKER00001A - Accumulation											
191,201.46	17,161.68		(113,974.55)			2,574.29	(77.99)				91,892.29
<b>191,201.46</b>	<b>17,161.68</b>		<b>(113,974.55)</b>			<b>2,574.29</b>	<b>(77.99)</b>				<b>91,892.29</b>
<b>363,574.53</b>	<b>17,161.68</b>		<b>(213,715.64)</b>			<b>2,574.29</b>	<b>(146.24)</b>				<b>164,592.52</b>

# Prasad-Gatt Super Fund Investment Summary Report



As at 30 June 2019

Investment	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Bendigo *4205		23,545.770000	23,545.77	23,545.77	23,545.77			5.29 %
iInvest Cash		982.410000	982.41	982.41	982.41			0.22 %
Macquarie *4905		10,702.180000	10,702.18	10,702.18	10,702.18			2.40 %
Pershing Cash Ac		68,589.720000	68,589.72	68,589.72	68,589.72			15.40 %
			<b>103,820.08</b>		<b>103,820.08</b>		<b>0.00 %</b>	<b>23.31 %</b>
<b>Derivatives (incl. Instalment Warrants)</b>								
iInvestOptPra sadGatt	1.00	282,729.990000	282,729.99	282,729.97	282,729.97	0.02	0.00 %	63.49 %
ShawPartner sPrasadGatt	1.00	13,275.380000	13,275.38	14,204.54	14,204.54	(929.16)	(6.54) %	2.98 %
			<b>296,005.37</b>		<b>296,934.51</b>	<b>(929.14)</b>	<b>(0.31) %</b>	<b>66.47 %</b>
<b>Managed Investments &amp; ETFs (Overseas)</b>								
CHAD.NYE Dx Dly CSI Cn Shs	225.00	45.957100*	10,340.35	61.37	13,809.00	(3,468.65)	(25.12) %	2.32 %
			<b>10,340.35</b>		<b>13,809.00</b>	<b>(3,468.65)</b>	<b>(25.12) %</b>	<b>2.32 %</b>
<b>Other Revaluations</b>								
Other Revaluations						(2,771.61)		
						<b>(2,771.61)</b>	<b>0.00 %</b>	<b>0.00 %</b>
<b>Shares in Listed Companies (Australian)</b>								
PPL.AX Pureprofile Ltd	100,000.00	0.010000	1,000.00	0.40	40,440.00	(39,440.00)	(97.53) %	0.22 %
			<b>1,000.00</b>		<b>40,440.00</b>	<b>(39,440.00)</b>	<b>(97.53) %</b>	<b>0.22 %</b>
<b>Shares in Unlisted Private Companies (Overseas)</b>								
CentaurPRA SAD	1.00	34,163.490000	34,163.49	38,550.00	38,550.00	(4,386.51)	(11.38) %	7.67 %
			<b>34,163.49</b>		<b>38,550.00</b>	<b>(4,386.51)</b>	<b>(11.38) %</b>	<b>7.67 %</b>
			<b>445,329.29</b>		<b>493,553.59</b>	<b>(50,995.91)</b>	<b>(10.33) %</b>	<b>100.00 %</b>

<sup>1</sup>Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

\* Investments using last known price

**Investment**

**Market Price**

**Market Price Date**

Dx Dly CSI Cn Shs

45.957100

05/06/2019

Digitally Signed with BGL SmartSign on 03/10/2024  
(See attached BGL SmartSign Digital Certificate)

Prasad-Gatt Super Fund  
**Investment Income Report**



As at 30 June 2019

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>Bank Accounts</b>												
Bendigo *4205	152.55			152.55	0.00	0.00	0.00	152.55		0.00	0.00	0.00
ilInvest Cash	589.99			589.99	0.00	0.00	0.00	589.99			0.00	0.00
Macquarie *4905	542.08			542.08	0.00	0.00	0.00	542.08			0.00	0.00
	<b>1,284.62</b>			<b>1,284.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,284.62</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Derivatives (incl. Instalment Warrants)</b>												
PhillipsCapE Phillip Capital ETO - options TO	0.51			0.51	0.00	0.00	0.00	0.51			0.00	0.00
	<b>0.51</b>			<b>0.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.51</b>			<b>0.00</b>	<b>0.00</b>
<b>Fixed Interest Securities (Overseas) - Unitised</b>												
USD1 Bank Account - USD	3,467.83											
	<b>3,467.83</b>											
<b>Managed Investments &amp; ETFs (Overseas)</b>												
CHAD.NYE Dx Dly CSI Cn Shs	141.98				0.00	141.98	25.04	167.02		0.00	0.00	0.00
	<b>141.98</b>				<b>0.00</b>	<b>141.98</b>	<b>25.04</b>	<b>167.02</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>4,894.94</b>			<b>1,285.13</b>	<b>0.00</b>	<b>141.98</b>	<b>25.04</b>	<b>1,452.15</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **1,452.15**

Net Capital Gain **0.00**

**Total Assessable Income 1,452.15**

\* 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.



## **BGL SmartSign Digital Signature Certificate**

This signature page provides a record of the online activity executing this document.

Document Name: 2019 Financial Statements.pdf

Document ID: 1130/8a348b2b68c8f65a0168c9bc730006/95BF5345-B895-40BC-AFA4-23899ECED9B2

### **Signatories Required and Confirmed**

The following people have consented to digitally sign this document with BGL SmartSign, in which a BGL SmartSign digital signature will replace the need for a written signature.

#### **1. Derek Prasad**

Fund Contact

Verified Email address:deprasad@hotmail.com

Verified Mobile Telephone:61419847408

IP Address: 49.195.227.127

#### **2. Kerrie-Anne Gatt**

Member

Verified Email address:kgatt@outlook.com.au

Verified Mobile Telephone:61413025671

IP Address: 49.195.227.127

#### **Timestamp**

21/09/2020 11:56:23 +1000

03/10/2020 10:00:14 +1000

03/10/2020 10:08:41 +1000

#### **Audit**

Document 2019 Financial Statements.pdf for Prasad-Gatt Super Fund has been uploaded by Karen Jeanette Barnes.  
Document 2019 Financial Statements.pdf for Prasad-Gatt Super Fund has been signed by Derek Prasad.  
Document 2019 Financial Statements.pdf for Prasad-Gatt Super Fund has been signed by Kerrie-Anne Gatt.