



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name: BADG Superannuation Fund
 Client Code: CARB0040 Period Ended: 30 June 2019
 Partner/Manager: _____ Accountant: Devarshi

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Engagement Ltr: on file? Hrly / FF / Revised with this job	2	HRLY / FF		
Financial Statements	3	✓	✓	NC
Depreciation Schedule	4	✓		
Income Tax Return	5	✓	✓	NC
Members Annual Statements	6	✓	✓	NC
Client Management Letter	7	✓		
Section 290-170 Notices	8	✓		
Investment Strategy	9	✓		
Minutes	10	✓	✓	NC
Trial Balance	11	✓	✓	NC
Review Notes	12	✓	✓	NC
Query Sheet	13	✓	✓	NC
Bank Reconciliations	14	✓	✓	NC
Trust Tax Statements	15	✓		
Dividend Statements	16	✓	✓	NC
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18	✓	✓	NC
GST - Complete Worksheet - Note Variances	19	✓		
Other Source Documents	20	✓	✓	NC
Tax Reconciliation	21	✓	✓	NC
General Ledger	22	✓	✓	NC
Create Entries Report	23	✓	✓	NC
Tax Agent Portal Reports	24	✓	✓	NC
Market Value of Investments	25	✓	✓	NC
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
ETP Roll-In Documents	28	✓		
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		

ADMIN - To Do:

Scan workpapers	✓	Print letter	✓
PDF copy to file	✓	Client Records?	Y / N
Payment Slip?	✓	Email / Post	E / P

REVIEWED

By NC at 1:26 pm, Jun 08, 2020

(please circle which)

Completed By: <u>Devarshi</u>	Date: <u>21/05/2020</u>
Reviewed By: _____	Date: _____

Financial statements and reports for the year ended
30 June 2019

BADG Superannuation Fund

BADG Superannuation Fund

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Trustee Minute / Resolution

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Members Statement

BADG Superannuation Fund
Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Interests in Partnerships (Australian)	2	225,000.00	0.00
Loans to Associated Entities (In house loans)	3	209,505.16	324,684.23
Shares in Unlisted Private Companies (Australian)	4	62,006.55	50,000.00
Units in Unlisted Unit Trusts (Australian)	5	21,821.32	31,126.20
Total Investments		<u>518,333.03</u>	<u>405,810.43</u>
Other Assets			
Bank of Queensland #2243		740,042.15	702,199.38
Total Other Assets		<u>740,042.15</u>	<u>702,199.38</u>
Total Assets		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
Liabilities			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
Total Liabilities		<u>24,951.88</u>	<u>11,758.15</u>
Net assets available to pay benefits		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
Total Liability for accrued benefits allocated to members' accounts		<u>1,233,423.30</u>	<u>1,096,251.66</u>

BADG Superannuation Fund**Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Interests in Partnerships (Australian)	2		
BADG Superannuation Fund & TAJN Superannuation Fund		225,000.00	0.00
Loans to Associated Entities (In house loans)	3		
557 Gregory Terrace Pty Ltd		200,931.51	0.00
Loan - Bright Star 501		4,928.23	4,928.23
Loan - De Felicis Enterprises		0.00	75,000.00
Loan - The Cardef Property Trust		3,645.42	244,756.00
Shares in Unlisted Private Companies (Australian)	4		
Lifestylepanel Holdings Ltd		62,006.55	0.00
Lifestylepanel Holdings Ltd - Convertible Notes		0.00	50,000.00
Units in Unlisted Unit Trusts (Australian)	5		
Bright Star 501 Ann Street Unit Trust		21,796.32	31,101.20
The Cardef Property Trust		25.00	25.00
Total Investments		<u>518,333.03</u>	<u>405,810.43</u>
Other Assets			
Bank Accounts			
Bank of Queensland #2243		740,042.15	702,199.38
Total Other Assets		<u>740,042.15</u>	<u>702,199.38</u>
Total Assets		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
Liabilities			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
Total Liabilities		<u>24,951.88</u>	<u>11,758.15</u>
Net assets available to pay benefits		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
Total Liability for accrued benefits allocated to members' accounts		<u>1,233,423.30</u>	<u>1,096,251.66</u>

BADG Superannuation Fund
Operating Statement
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Dividends Received		12,480.00	0.00
Interest Received		45,811.84	73,630.06
Investment Gains			
Changes in Market Values	9	63,945.11	(113,393.80)
Contribution Income			
Employer Contributions		20,158.04	50,000.00
Personal Concessional		29,387.07	0.00
Personal Non Concessional		10,098.00	0.00
Total Income		<u>181,880.06</u>	<u>10,236.26</u>
Expenses			
Accountancy Fees		12,342.00	0.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		486.00	0.00
Bank Charges		2.24	4.15
Regulatory Fees		53.00	48.00
Member Payments			
Life Insurance Premiums		12,847.20	10,939.62
Total Expenses		<u>25,989.44</u>	<u>10,991.77</u>
Benefits accrued as a result of operations before income tax			
		<u>155,890.62</u>	<u>(755.51)</u>
Income Tax Expense	10	18,718.98	16,898.70
Benefits accrued as a result of operations		<u>137,171.64</u>	<u>(17,654.21)</u>

BADG Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	12,480.00	0.00
	<u>12,480.00</u>	<u>0.00</u>
Interest Received		
557 Gregory Terrace Pty Ltd	931.51	0.00
Bank of Queensland #2243	11,399.78	109.06
Lifestylepanel Holdings Ltd - Convertible Notes	12,007.00	0.00
Loan - Bright Star 501	0.00	4,928.00
Loan - De Felicis Enterprises	15,000.00	0.00
Loan - The Cardef Property Trust	6,473.55	68,593.00
	<u>45,811.84</u>	<u>73,630.06</u>
Contribution Income		
Employer Contributions - Concessional		
Andrea Carbone	8,473.12	25,000.00
Donato Carbone	11,684.92	25,000.00
	<u>20,158.04</u>	<u>50,000.00</u>
Personal Contributions - Concessional		
Andrea Carbone	16,296.70	0.00
Donato Carbone	13,090.37	0.00
	<u>29,387.07</u>	<u>0.00</u>
Personal Contributions - Non Concessional		
Andrea Carbone	5,049.00	0.00
Donato Carbone	5,049.00	0.00
	<u>10,098.00</u>	<u>0.00</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	<u>73,250.44</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Unlisted Private Companies (Australian)		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	<u>(0.45)</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	<u>(9,304.88)</u>	<u>0.00</u>
Other Revaluations	0.00	(113,393.80)
	<u>0.00</u>	<u>(113,393.80)</u>
Changes in Market Values	<u>63,945.11</u>	<u>(113,393.80)</u>
Total Income	<u>181,880.06</u>	<u>10,236.26</u>
Expenses		

BADG Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Accountancy Fees	12,342.00	0.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	486.00	0.00
Bank Charges	2.24	4.15
Regulatory Fees	53.00	48.00
	<u>13,142.24</u>	<u>52.15</u>
Member Payments		
Life Insurance Premiums		
Carbone, Andrea - Accumulation (Accumulation)	1,686.92	1,437.28
Carbone, Donato - Accumulation (Accumulation)	11,160.28	9,502.34
	<u>12,847.20</u>	<u>10,939.62</u>
Total Expenses	<u>25,989.44</u>	<u>10,991.77</u>
Benefits accrued as a result of operations before income tax	<u>155,890.62</u>	<u>(755.51)</u>
Income Tax Expense		
Income Tax Expense	18,718.18	16,898.70
Prior Years Under/Over Provision for Income Tax	0.80	0.00
Total Income Tax	<u>18,718.98</u>	<u>16,898.70</u>
Benefits accrued as a result of operations	<u>137,171.64</u>	<u>(17,654.21)</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.

BADG Superannuation Fund

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: Interests in Partnerships (Australian)

	2019 \$	2018 \$
BADG Superannuation Fund & TAJN Superannuation Fund	225,000.00	0.00
	<hr/>	<hr/>
	225,000.00	0.00
	<hr/>	<hr/>

Note 3: Loans to Associated Entities (In house loans)

2019 \$	2018 \$
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BADG Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

557 Gregory Terrace Pty Ltd	200,931.51	0.00
Loan - Bright Star 501	4,928.23	4,928.23
Loan - The Cardef Property Trust	3,645.42	244,756.00
Loan - De Felicis Enterprises	0.00	75,000.00
	<hr/>	<hr/>
	209,505.16	324,684.23
	<hr/>	<hr/>

Note 4: Shares in Unlisted Private Companies (Australian)

	2019	2018
	\$	\$
Lifestylepanel Holdings Ltd - Convertible Notes	0.00	50,000.00
Lifestylepanel Holdings Ltd	62,006.55	0.00
	<hr/>	<hr/>
	62,006.55	50,000.00
	<hr/>	<hr/>

Note 5: Units in Unlisted Unit Trusts (Australian)

	2019	2018
	\$	\$
Bright Star 501 Ann Street Unit Trust	21,796.32	31,101.20
The Cardef Property Trust	25.00	25.00
	<hr/>	<hr/>
	21,821.32	31,126.20
	<hr/>	<hr/>

Note 6: Liability for Accrued Benefits

	2019	2018
	\$	\$
Liability for accrued benefits at beginning of year	1,096,251.66	0.00
Benefits accrued as a result of operations	137,172.44	(17,654.21)
Current year member movements	(0.80)	1,113,905.87
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,233,423.30	1,096,251.66
	<hr/>	<hr/>

Note 7: 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.

	2019	2018
	\$	\$
Vested Benefits	<hr/> 1,233,423.30	<hr/> 1,096,251.66
	<hr/>	<hr/>

Note 8: Guaranteed Benefits

BADG Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2019

 No guarantees have been made in respect of any part of the liability for accrued benefits.
Note 9: Unrealised Movements in Market Value

	2019 \$	2018 \$
Other Revaluations		
Other Revaluations	0.00	(113,393.80)
	<hr/> 0.00	<hr/> (113,393.80)
Shares in Unlisted Private Companies (Australian)		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	<hr/> (0.45)	<hr/> 0.00
Units in Unlisted Unit Trusts (Australian)		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	<hr/> (9,304.88)	<hr/> 0.00
Total Unrealised Movement	<hr/> (9,305.33)	<hr/> (113,393.80)

Realised Movements in Market Value

	2019 \$	2018 \$
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	<hr/> 73,250.44	<hr/> 0.00
Total Realised Movement	<hr/> 73,250.44	<hr/> 0.00
Changes in Market Values	<hr/> 63,945.11	<hr/> (113,393.80)

Note 10: Income Tax Expense

	2019 \$	2018 \$
The components of tax expense comprise		
Current Tax	18,718.18	16,898.70
Prior Year Over/Under Provision for Income Tax	0.80	0.00
Income Tax Expense	<hr/> 18,718.98	<hr/> 16,898.70

BADG Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	23,383.59	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	1,514.70	0.00
Realised Accounting Capital Gains	10,987.57	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	1,395.80	0.00
Franking Credits	802.29	0.00
Net Capital Gains	10,987.50	0.00
Rounding	(0.16)	0.00
Income Tax on Taxable Income or Loss	24,066.75	0.00
Less credits:		
Franking Credits	5,348.57	0.00
Current Tax or Refund	<u>18,718.18</u>	<u>0.00</u>

BADG Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	155,890.62
Less	
Realised Accounting Capital Gains	73,250.44
Non Taxable Contributions	10,098.00
	<u>83,348.44</u>
Add	
Decrease in MV of investments	9,305.33
Franking Credits	5,348.57
Net Capital Gains	73,250.00
	<u>87,903.90</u>
SMSF Annual Return Rounding	(1.08)
Taxable Income or Loss	<u>160,445.00</u>
Income Tax on Taxable Income or Loss	24,066.75
Less	
Franking Credits	5,348.57
CURRENT TAX OR REFUND	<u>18,718.18</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,428.00)
AMOUNT DUE OR REFUNDABLE	<u>10,549.18</u>

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

Trustees Declaration

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

The directors of the trustee company declare that:

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

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Donato Carbone
BADG Superannuation Pty Ltd
Director

.....
Andrea Carbone
BADG Superannuation Pty Ltd
Director

Dated this day of

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Approved SMSF auditor details

Name	Tony Boys
Business name	
Business Postal address	PO Box 3376, Rundle Mall, South Australia, 5000
SMSF auditor number (SAN)	100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	BADG Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	47702706734
Address	246 Gympie Rd, KEDRON, Queensland, 4031
Year of income being audited	2019

To the SMSF trustees

of the	BADG Superannuation Fund
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BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

PART A - FINANCIAL AUDIT

Opinion

I have audited the special purpose financial report of the BADG Superannuation Fund comprising the Statement of Financial Position as at 30 June 2019, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

Basis of Opinion

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist BADG Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

BADG Superannuation Fund

Self-Managed Superannuation Fund

Independent Auditor's Report

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

PART B - COMPLIANCE ENGAGEMENT

Opinion

I have undertaken a reasonable assurance engagement on BADG Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2019.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of BADG Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2019.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

SMSF trustee's responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2019. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied, in all material respects, with the listed provisions for the year ended 30 June 2019.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2019 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

Tony Boys

Date:

/ /

Independent Auditor's Report

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration

BADG Superannuation Fund

Self-Managed Superannuation Fund

Independent Auditor's Report

S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

BADG Superannuation Fund

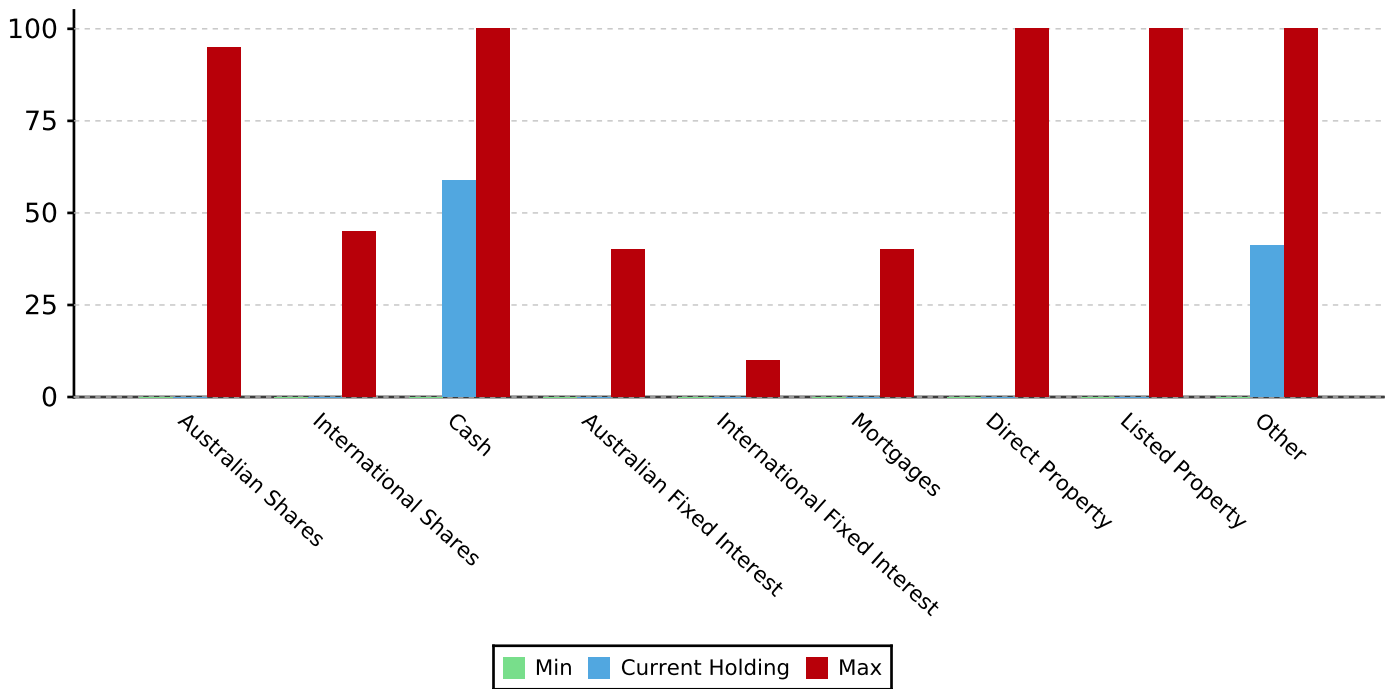
Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
Bank of Queensland #2243		740,042.150000	740,042.15	740,042.15	740,042.15				
			740,042.15		740,042.15				
Interests in Partnerships (Australian)									
BA&DJSF	BADG Superannuation Fund & TAJN Superannuation Fund	0.00	0.000000	0.00	0.00	0.00	225,000.00	0.00	
			0.00		0.00	0.00	225,000.00	0.00	
Loans to Associated Entities (In house loans)									
	557 Gregory Terrace Pty Ltd		200,931.510000	200,931.51	200,931.51				
	Loan - Bright Star 501		4,928.230000	4,928.23	4,928.23				
	Loan - The Cardef Property Trust		3,645.420000	3,645.42	3,645.42				
			209,505.16		209,505.16				
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	0.00	28.210000	0.00	0.00	0.00	0.00	58,666.11	
BHP.AX	BHP Group Limited	0.00	41.160000	0.00	0.00	0.00	0.00	14,584.33	
			0.00		0.00	0.00	0.00	73,250.44	
Shares in Unlisted Private Companies (Australian)									
Lifestylepanel	Lifestylepanel Holdings Ltd	826,754.00	0.075000	62,006.55	0.08	62,007.00	(0.45)	(0.45)	0.00
			62,006.55		62,007.00	(0.45)	(0.45)	0.00	
Units in Unlisted Unit Trusts (Australian)									
IP2-CARB040	Bright Star 501 Ann Street Unit Trust	520,000.00	0.041916	21,796.32	0.52	269,295.00	(247,498.68)	(9,304.88)	0.00
IP3-CARB040	The Cardef Property Trust	25.00	1.000000	25.00	1.00	25.00	0.00	0.00	0.00
			21,821.32		269,320.00	(247,498.68)	(9,304.88)	0.00	
			1,033,375.18		1,280,874.31	(247,499.13)	215,694.67	73,250.44	

Investment Strategy Comparison Report

For the year ended 30 June 2019



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Australian Shares	0.00	0.00%	0.00%	95.00%	Within Range
International Shares	0.00	0.00%	0.00%	45.00%	Within Range
Cash	740,042.15	58.81%	0.00%	100.00%	Within Range
Australian Fixed Interest	0.00	0.00%	0.00%	40.00%	Within Range
International Fixed Interest	0.00	0.00%	0.00%	10.00%	Within Range
Mortgages	0.00	0.00%	0.00%	40.00%	Within Range
Direct Property	0.00	0.00%	0.00%	100.00%	Within Range
Listed Property	0.00	0.00%	0.00%	100.00%	Within Range
Other	518,333.03	41.19%	0.00%	100.00%	Within Range
	1,258,375.18				

Memorandum of Resolutions of the Director(s) of

BADG Superannuation Pty Ltd ACN: 603226259

ATF BADG Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 thereon be adopted.

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 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Acorns To Oak Trees 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.

Memorandum of Resolutions of the Director(s) of

BADG Superannuation Pty Ltd ACN: 603226259

ATF BADG Superannuation Fund

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.

CLOSURE:

Signed as a true record –

.....

Donato Carbone

/ /

.....

Andrea Carbone

/ /

BADG Superannuation 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
Donato Carbone (Age: 51)											
CARDON00001A - Accumulation											
500,934.08	29,824.29		52,025.92			3,716.28	6,764.61		11,160.28		561,143.12
500,934.08	29,824.29		52,025.92			3,716.28	6,764.61		11,160.28		561,143.12
Andrea Carbone (Age: 49)											
CARAND00001A - Accumulation											
595,317.58	29,818.82		62,417.36			3,715.48	9,871.18		1,686.92		672,280.18
595,317.58	29,818.82		62,417.36			3,715.48	9,871.18		1,686.92		672,280.18
1,096,251.66	59,643.11		114,443.28			7,431.76	16,635.79		12,847.20		1,233,423.30

Members Statement

Donato Carbone
 94 Minimine Street
 Stafford, Queensland, 4053, Australia

Your Details

Date of Birth : 06/06/1968
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 20/07/2007
 Service Period Start Date: 23/03/1988
 Date Left Fund:
 Member Code: CARDON00001A
 Account Start Date 20/07/2007
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 561,143.12
 Total Death Benefit 3,582,347.12
 Disability Benefit 1,995,000.00

Your Balance

Total Benefits 561,143.12

Preservation Components

Preserved 561,143.12

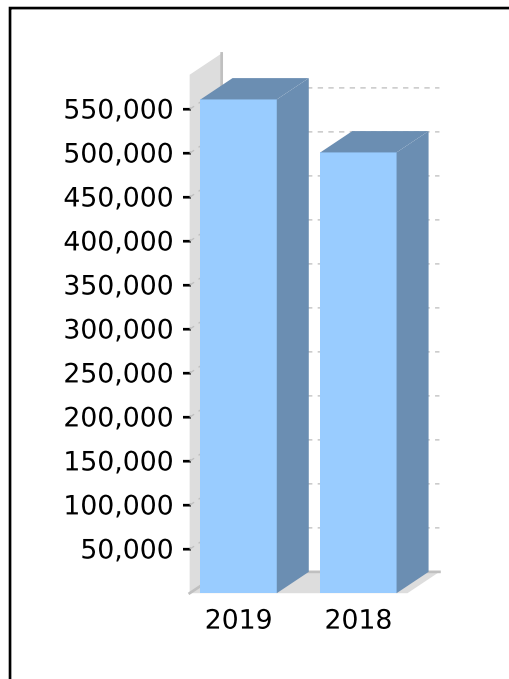
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 109,676.91

Taxable 451,466.21



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	500,934.08	500,934.08
<u>Increases to Member account during the period</u>		
Employer Contributions	11,684.92	
Personal Contributions (Concessional)	13,090.37	
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	52,025.92	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,716.28	
Income Tax	6,764.61	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	11,160.28	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	561,143.12	500,934.08

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Donato Carbone
Director

Andrea Carbone
Director

Members Statement

Andrea Carbone
 94 Minimine Street
 Stafford, Queensland, 4053, Australia

Your Details

Date of Birth : 23/03/1970
 Age: 49
 Tax File Number: Provided
 Date Joined Fund: 20/07/2007
 Service Period Start Date: 15/02/1990
 Date Left Fund:
 Member Code: CARAND00001A
 Account Start Date 20/07/2007
 Account Phase: Accumulation Phase
 Account Description: Accumulation

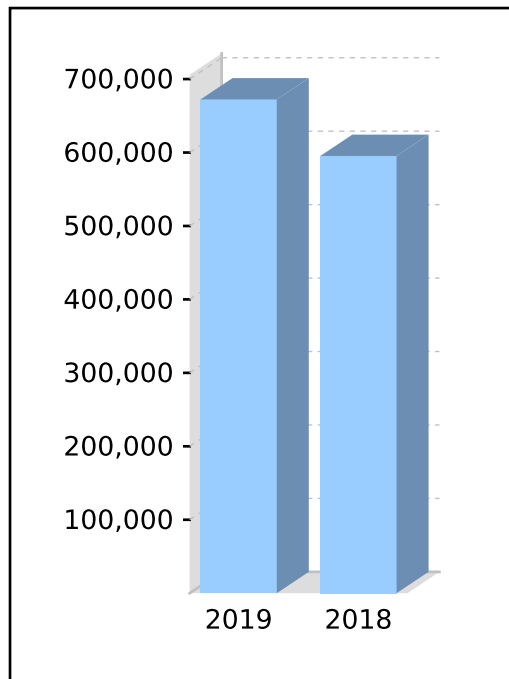
Nominated Beneficiaries Donato Carbone
 Vested Benefits 672,280.18
 Total Death Benefit 1,163,927.18
 Disability Benefit 491,647.00

Your Balance

Total Benefits 672,280.18

Preservation Components
 Preserved 672,280.18
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 110,650.91
 Taxable 561,629.27



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	595,317.58	595,317.58
<u>Increases to Member account during the period</u>		
Employer Contributions	8,473.12	
Personal Contributions (Concessional)	16,296.70	
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	62,417.36	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,715.48	
Income Tax	9,871.18	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,686.92	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	672,280.18	595,317.58

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Donato Carbone
Director

Andrea Carbone
Director

Financial statements and reports for the year ended
30 June 2019

BADG Superannuation Fund

Prepared for: BADG Superannuation Pty Ltd

BADG Superannuation Fund

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Trustee Minute / Resolution

Members Summary

Members Statement

BADG Superannuation Fund

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Interests in Partnerships (Australian)	2	225,000.00	0.00
Loans to Associated Entities (In house loans)	3	209,505.16	324,684.23
Shares in Unlisted Private Companies (Australian)	4	62,006.55	50,000.00
Units in Unlisted Unit Trusts (Australian)	5	21,821.32	31,126.20
Total Investments		<u>518,333.03</u>	<u>405,810.43</u>
Other Assets			
Bank of Queensland #2243		740,042.15	702,199.38
Total Other Assets		<u>740,042.15</u>	<u>702,199.38</u>
Total Assets		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
Liabilities			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
Total Liabilities		<u>24,951.88</u>	<u>11,758.15</u>
Net assets available to pay benefits		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
Total Liability for accrued benefits allocated to members' accounts		<u>1,233,423.30</u>	<u>1,096,251.66</u>

BADG Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Interests in Partnerships (Australian)	2		
BADG Superannuation Fund & TAJN Superannuation Fund		225,000.00	0.00
Loans to Associated Entities (In house loans)	3		
557 Gregory Terrace Pty Ltd		200,931.51	0.00
Loan - Bright Star 501		4,928.23	4,928.23
Loan - De Felicis Enterprises		0.00	75,000.00
Loan - The Cardef Property Trust		3,645.42	244,756.00
Shares in Unlisted Private Companies (Australian)	4		
Lifestylepanel Holdings Ltd		62,006.55	0.00
Lifestylepanel Holdings Ltd - Convertible Notes		0.00	50,000.00
Units in Unlisted Unit Trusts (Australian)	5		
Bright Star 501 Ann Street Unit Trust		21,796.32	31,101.20
The Cardef Property Trust		25.00	25.00
Total Investments		<u>518,333.03</u>	<u>405,810.43</u>
Other Assets			
Bank Accounts			
Bank of Queensland #2243		740,042.15	702,199.38
Total Other Assets		<u>740,042.15</u>	<u>702,199.38</u>
Total Assets		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
Liabilities			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
Total Liabilities		<u>24,951.88</u>	<u>11,758.15</u>
Net assets available to pay benefits		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
Total Liability for accrued benefits allocated to members' accounts		<u>1,233,423.30</u>	<u>1,096,251.66</u>



BADG Superannuation Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019		2018
		\$		\$
Income				
Investment Income				
Dividends Received		12,480.00	✓	0.00
Interest Received		45,811.84	✓	73,630.06
Investment Gains				
Changes in Market Values	9	63,945.11	✓	(113,393.80)
Contribution Income				
Employer Contributions		49,545.11	✓	50,000.00
Personal Non Concessional		10,098.00	✓	0.00
Total Income		<u>181,880.06</u>		<u>10,236.26</u>
Expenses				
Accountancy Fees		12,342.00		0.00
ATO Supervisory Levy		259.00		0.00
Auditor's Remuneration		486.00		0.00
Bank Charges		2.24		4.15
Regulatory Fees		53.00		48.00
Member Payments				
Life Insurance Premiums		12,847.20	✓	10,939.62
Total Expenses		<u>25,989.44</u>	✓	<u>10,991.77</u>
Benefits accrued as a result of operations before income tax				
		<u>155,890.62</u>		<u>(755.51)</u>
Income Tax Expense	10	18,718.98		16,898.70
Benefits accrued as a result of operations		<u>137,171.64</u>		<u>(17,654.21)</u>



BADG Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019 \$	2018 \$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	12,480.00	0.00
	<u>12,480.00</u>	<u>0.00</u>
Interest Received		
557 Gregory Terrace Pty Ltd	931.51	0.00
Bank of Queensland #2243	11,399.78	109.06
Lifestylepanel Holdings Ltd - Convertible Notes	12,007.00	0.00
Loan - Bright Star 501	0.00	4,928.00
Loan - De Felicis Enterprises	15,000.00	0.00
Loan - The Cardef Property Trust	6,473.55	68,593.00
	<u>45,811.84</u>	<u>73,630.06</u>
Contribution Income		
Employer Contributions - Concessional		
Andrea Carbone	24,769.82	25,000.00
Donato Carbone	24,775.29	25,000.00
	<u>49,545.11</u>	<u>50,000.00</u>
Personal Contributions - Non Concessional		
Andrea Carbone	5,049.00	0.00
Donato Carbone	5,049.00	0.00
	<u>10,098.00</u>	<u>0.00</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	<u>73,250.44</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Unlisted Private Companies (Australian)		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	<u>(0.45)</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	<u>(9,304.88)</u>	<u>0.00</u>
Other Revaluations	0.00	(113,393.80)
	<u>0.00</u>	<u>(113,393.80)</u>
Changes in Market Values	<u>63,945.11</u>	<u>(113,393.80)</u>
Total Income	<u>181,880.06</u>	<u>10,236.26</u>
Expenses		
Accountancy Fees	12,342.00	0.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	486.00	0.00
Bank Charges	2.24	4.15



BADG Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Regulatory Fees	53.00	48.00
	<u>13,142.24</u>	<u>52.15</u>
Member Payments		
Life Insurance Premiums		
Carbone, Andrea - Accumulation (Accumulation)	1,686.92	1,437.28
Carbone, Donato - Accumulation (Accumulation)	11,160.28	9,502.34
	<u>12,847.20</u>	<u>10,939.62</u>
Total Expenses	<u>25,989.44</u>	<u>10,991.77</u>
Benefits accrued as a result of operations before income tax	<u>155,890.62</u>	<u>(755.51)</u>
Income Tax Expense		
Income Tax Expense	18,718.18	16,898.70
Prior Years Under/Over Provision for Income Tax	0.80	0.00
Total Income Tax	<u>18,718.98</u>	<u>16,898.70</u>
Benefits accrued as a result of operations	<u>137,171.64</u>	<u>(17,654.21)</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: Interests in Partnerships (Australian)

	2019 \$		2018 \$
BADG Superannuation Fund & TAJN Superannuation Fund	225,000.00		0.00
	225,000.00		0.00

Note 3: Loans to Associated Entities (In house loans)

2019 \$	2018 \$
------------	------------

BADG Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

557 Gregory Terrace Pty Ltd	200,931.51	0.00
Loan - Bright Star 501	4,928.23	4,928.23
Loan - The Cardef Property Trust	3,645.42	244,756.00
Loan - De Felicis Enterprises	0.00	75,000.00
	<hr/>	<hr/>
	209,505.16	324,684.23
	<hr/>	<hr/>

Note 4: Shares in Unlisted Private Companies (Australian)

	2019 \$	2018 \$
Lifestylepanel Holdings Ltd - Convertible Notes	0.00	50,000.00
Lifestylepanel Holdings Ltd	62,006.55	0.00
	<hr/>	<hr/>
	62,006.55	50,000.00
	<hr/>	<hr/>

Note 5: Units in Unlisted Unit Trusts (Australian)

	2019 \$	2018 \$
Bright Star 501 Ann Street Unit Trust	21,796.32	31,101.20
The Cardef Property Trust	25.00	25.00
	<hr/>	<hr/>
	21,821.32	31,126.20
	<hr/>	<hr/>

Note 6: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	1,096,251.66	0.00
Benefits accrued as a result of operations	137,172.44	(17,654.21)
Current year member movements	(0.80)	1,113,905.87
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,233,423.30	1,096,251.66
	<hr/>	<hr/>

Note 7: 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.

	2019 \$	2018 \$
Vested Benefits	<hr/>	<hr/>
	1,233,423.30	1,096,251.66
	<hr/>	<hr/>

Note 8: Guaranteed Benefits



BADG Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

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

Note 9: Unrealised Movements in Market Value

	2019 \$	2018 \$
Other Revaluations		
Other Revaluations	0.00	(113,393.80)
	<u>0.00</u>	<u>(113,393.80)</u>
Shares in Unlisted Private Companies (Australian)		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	<u>(0.45)</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	<u>(9,304.88)</u>	<u>0.00</u>
Total Unrealised Movement	<u>(9,305.33)</u>	<u>(113,393.80)</u>
Realised Movements in Market Value		
	2019 \$	2018 \$
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	<u>73,250.44</u>	<u>0.00</u>
Total Realised Movement	<u>73,250.44</u>	<u>0.00</u>
Changes in Market Values	<u>63,945.11</u>	<u>(113,393.80)</u>
Note 10: Income Tax Expense		
	2019 \$	2018 \$
The components of tax expense comprise		
Current Tax	18,718.18	16,898.70
Prior Year Over/Under Provision for Income Tax	0.80	0.00
	<u>18,718.98</u>	<u>16,898.70</u>



BADG Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	23,383.59	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	1,514.70	0.00
Realised Accounting Capital Gains	10,987.57	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	1,395.80	0.00
Franking Credits	802.29	0.00
Net Capital Gains	10,987.50	0.00
Rounding	(0.16)	0.00
Income Tax on Taxable Income or Loss	24,066.75	0.00
Less credits:		
Franking Credits	5,348.57	0.00
Current Tax or Refund	<u>18,718.18</u>	<u>0.00</u>



BADG Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	155,890.62
Less	
Realised Accounting Capital Gains	73,250.44
Non Taxable Contributions	10,098.00
	<u>83,348.44</u>
Add	
Decrease in MV of investments	9,305.33
Franking Credits	5,348.57
Net Capital Gains	73,250.00
	<u>87,903.90</u>
SMSF Annual Return Rounding	(1.08)
Taxable Income or Loss	<u>160,445.00</u>
Income Tax on Taxable Income or Loss	24,066.75
Less	
Franking Credits	5,348.57
	<u>18,718.18</u>
CURRENT TAX OR REFUND	<u>18,718.18</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,428.00)
AMOUNT DUE OR REFUNDABLE	<u>10,549.18</u>



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

Trustees Declaration

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

The directors of the trustee company declare that:

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

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Donato Carbone
BADG Superannuation Pty Ltd
Director

.....
Andrea Carbone
BADG Superannuation Pty Ltd
Director

Dated this day of

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Approved SMSF auditor details

Name	Tony Boys
Business name	
Business Postal address	PO Box 3376, Rundle Mall, South Australia, 5000
SMSF auditor number (SAN)	100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	BADG Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	47702706734
Address	246 Gympie Rd, KEDRON, Queensland, 4031
Year of income being audited	2019

To the SMSF trustees

of the **BADG Superannuation Fund**

Independent Auditor's Report

PART A - FINANCIAL REPORT

Approved SMSF Auditor's Opinion

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2019, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the BADG Superannuation Fund for the year ended 30 June 2019.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

Basis of Opinion

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist BADG Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Independent Auditor's Report

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Independent Auditor's Report

PART B - COMPLIANCE REPORT

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the BADG Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In my opinion, each trustee of BADG Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

I apply Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustee's responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

Tony Boys

Date:

/ /

BADG Superannuation Fund
Self-Managed Superannuation Fund

Independent Auditor's Report

Appendix 1 – Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none">• fund members upon their retirement• fund members upon reaching a prescribed age• the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration

BADG Superannuation Fund

Self-Managed Superannuation Fund

Independent Auditor's Report

S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

BADG Superannuation Fund Investment Summary with Market Movement

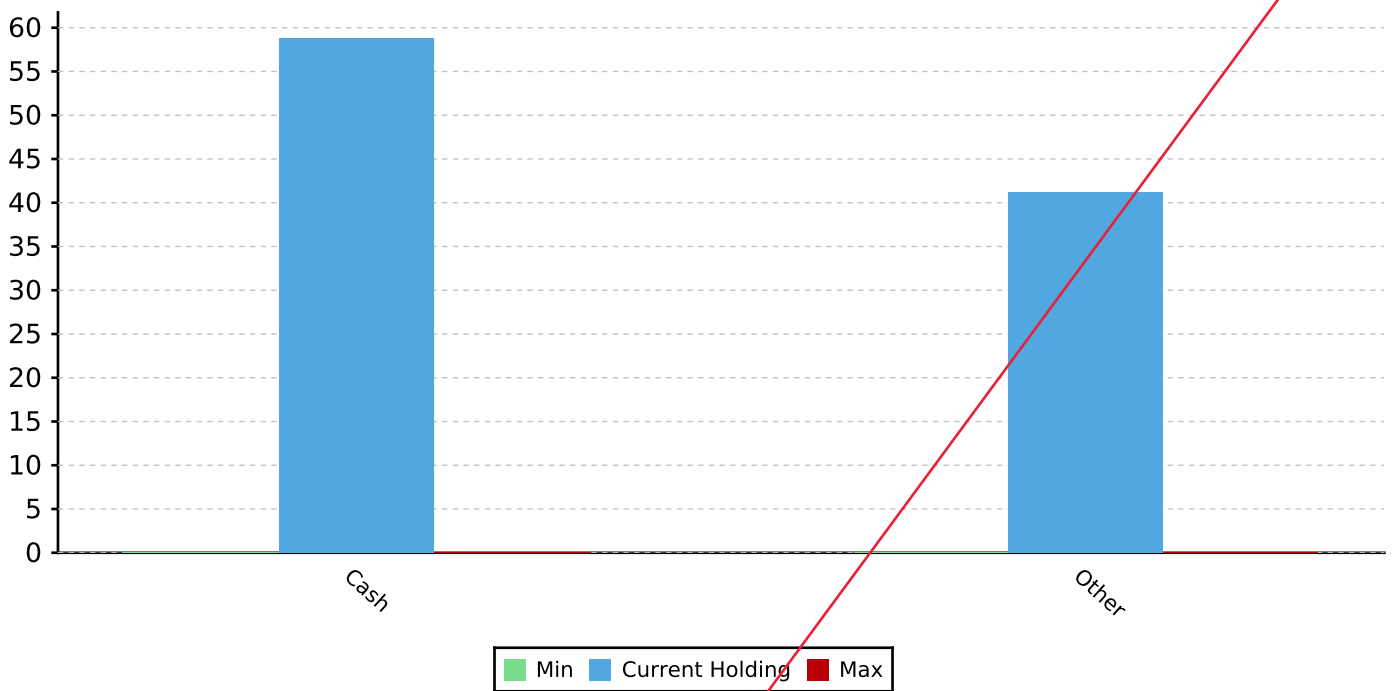
As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
Bank of Queensland #2243		740,042.150000	740,042.15	740,042.15	740,042.15				
			740,042.15		740,042.15				
Interests in Partnerships (Australian)									
BA&DJSF	BADG Superannuation Fund & TAJN Superannuation Fund	0.00	0.000000	0.00	0.00	0.00	225,000.00	0.00	
			0.00		0.00	0.00	225,000.00	0.00	
Loans to Associated Entities (In house loans)									
	557 Gregory Terrace Pty Ltd	200,931.510000	200,931.51	200,931.51	200,931.51				
	Loan - Bright Star 501	4,928.230000	4,928.23	4,928.23	4,928.23				
	Loan - The Cardef Property Trust	3,645.420000	3,645.42	3,645.42	3,645.42				
			209,505.16		209,505.16				
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	0.00	28.210000	0.00	0.00	0.00	0.00	58,666.11	
BHP.AX	BHP Group Limited	0.00	41.160000	0.00	0.00	0.00	0.00	14,584.33	
			0.00		0.00	0.00	0.00	73,250.44	
Shares in Unlisted Private Companies (Australian)									
Lifestylepanel	Lifestylepanel Holdings Ltd	826,754.00	0.075000	62,006.55	0.08	62,007.00	(0.45)	(0.45)	0.00
			62,006.55		62,007.00	(0.45)	(0.45)	0.00	
Units in Unlisted Unit Trusts (Australian)									
IP2-CARB040	Bright Star 501 Ann Street Unit Trust	520,000.00	0.041916	21,796.32	0.52	269,295.00	(247,498.68)	(9,304.88)	0.00
IP3-CARB040	The Cardef Property Trust	25.00	1.000000	25.00	1.00	25.00	0.00	0.00	0.00
			21,821.32		269,320.00	(247,498.68)	(9,304.88)	0.00	
			1,033,375.18		1,280,874.31	(247,499.13)	215,694.67	73,250.44	



Investment Strategy Comparison Report

For the year ended 30 June 2019



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Cash	740,042.15	58.81%	0.00%	0.00%	Exceeded Maximum
Other	518,333.03	41.19%	0.00%	0.00%	Exceeded Maximum
	<u>1,258,375.18</u>				

Memorandum of Resolutions of the Director(s) of

BADG Superannuation Pty Ltd ACN: 603226259

ATF BADG Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 thereon be adopted.

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 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Acorns To Oak Trees 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.

Memorandum of Resolutions of the Director(s) of

BADG Superannuation Pty Ltd ACN: 603226259

ATF BADG Superannuation Fund

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.

CLOSURE:

Signed as a true record –

.....

Donato Carbone

/ /

.....

Andrea Carbone

/ /

BADG Superannuation 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
Donato Carbone (Age: 51)											
CARDON00001A - Accumulation											
500,934.08	29,824.29		52,025.92			3,716.28	6,764.61		11,160.28		561,143.12
500,934.08	29,824.29		52,025.92			3,716.28	6,764.61		11,160.28		561,143.12
Andrea Carbone (Age: 49)											
CARAND00001A - Accumulation											
595,317.58	29,818.82		62,417.36			3,715.48	9,871.18		1,686.92		672,280.18
595,317.58	29,818.82		62,417.36			3,715.48	9,871.18		1,686.92		672,280.18
1,096,251.66	59,643.11		114,443.28			7,431.76	16,635.79		12,847.20		1,233,423.30



Members Statement

Donato Carbone
 94 Minimine Street
 Stafford, Queensland, 4053, Australia

Your Details

Date of Birth : 06/06/1968
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 20/07/2007
 Service Period Start Date: 23/03/1988
 Date Left Fund:
 Member Code: CARDON00001A
 Account Start Date 20/07/2007
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 561,143.12
 Total Death Benefit 3,582,347.12
 Disability Benefit 1,995,000.00

Your Balance

Total Benefits 561,143.12

Preservation Components

Preserved 561,143.12

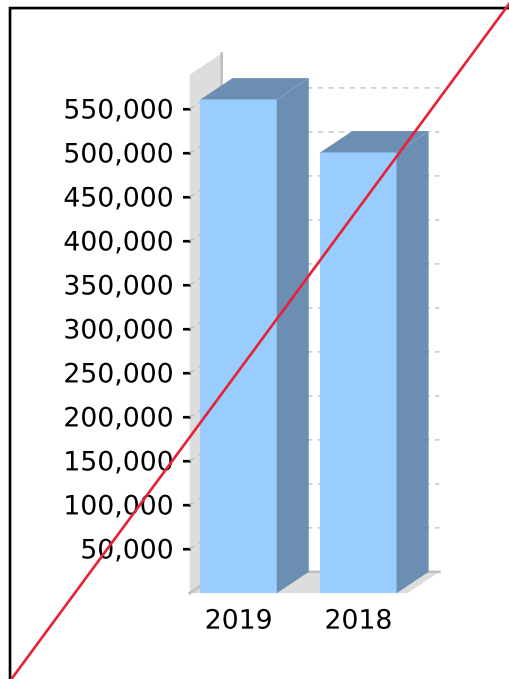
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 109,676.91

Taxable 451,466.21



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	500,934.08	500,934.08
<u>Increases to Member account during the period</u>		
Employer Contributions	24,775.29	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	52,025.92	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,716.28	
Income Tax	6,764.61	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	11,160.28	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	561,143.12	500,934.08



Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Donato Carbone
Director

Andrea Carbone
Director

Members Statement

Andrea Carbone
 94 Minimine Street
 Stafford, Queensland, 4053, Australia

Your Details

Date of Birth : 23/03/1970
 Age: 49
 Tax File Number: Provided
 Date Joined Fund: 20/07/2007
 Service Period Start Date: 15/02/1990
 Date Left Fund:
 Member Code: CARAND00001A
 Account Start Date 20/07/2007
 Account Phase: Accumulation Phase
 Account Description: Accumulation

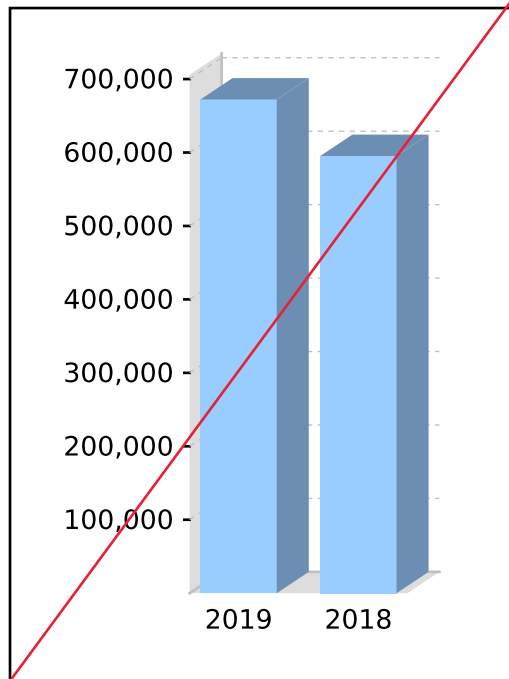
Nominated Beneficiaries Donato Carbone
 Vested Benefits 672,280.18
 Total Death Benefit 1,163,927.18
 Disability Benefit 491,647.00

Your Balance

Total Benefits 672,280.18

Preservation Components
 Preserved 672,280.18
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 110,650.91
 Taxable 561,629.27



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	595,317.58	595,317.58
<u>Increases to Member account during the period</u>		
Employer Contributions	24,769.82	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	62,417.36	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,715.48	
Income Tax	9,871.18	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,686.92	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	672,280.18	595,317.58



Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Donato Carbone
Director

Andrea Carbone
Director

Self-managed superannuation fund annual return **2019**

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 2019* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

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 in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

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, 7 and 9.

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 2019 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 / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf the audit report was qualified, have the reported issues been rectified? **D** 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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. **Go to C.****B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

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 Amounts? **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 transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

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

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 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Assessable contributions
R \$
(**R1** plus **R2**
plus **R3** less **R6**)

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
U \$
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

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 **W** \$
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$

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

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 Loss O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ (N plus 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 2019* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

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

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	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

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 \$
	<i>(E1 plus E2 plus E3 plus E4)</i>

#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 \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#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>
--	-------------	---

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>
---	-------------	--

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

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 / /

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal

H \$

Receipt date / /

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

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 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 2

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

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

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 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Sensitive (when completed)

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 Other investments	Crypto-Currency	N \$
-----------------------	-----------------	-------------

15d 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**)

15e 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 **\$**

15f 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** **A**
specified of the election (for example, for the 2018–19 income year, write **2019**).

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, **B**
and complete and attach the *Family trust election, revocation or variation 2019*.

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust **C**
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 2019* for each election.

If revoking an interposed entity election, print **R**, and complete **D**
and attach the *Interposed entity election or revocation 2019*.

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, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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 2019* 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

Capital gains tax (CGT) schedule

2019

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S	M	I	T	H		S	T										
---	---	---	---	---	--	---	---	--	--	--	--	--	--	--	--	--	--

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2019* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

I We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$		
Total current year capital gains	J \$		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.

2 Capital lossesTotal current year capital losses **A \$**Total current year capital losses applied **B \$**Total prior year net capital losses applied **C \$**Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**Total capital losses applied **E \$**Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forwardNet capital losses from collectables carried forward to later income years **A \$**Other net capital losses carried forward to later income years **B \$**Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.

4 CGT discountTotal CGT discount applied **A \$**

5 CGT concessions for small businessSmall business active asset reduction **A \$**Small business retirement exemption **B \$**Small business rollover **C \$**Total small business concessions applied **D \$**

6 Net capital gainNet capital gain **A \$****1J less 2E less 4A less 5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer **Yes, as a seller** **No**
(Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Losses schedule

2019

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2019 tax return. Superannuation funds should complete and attach this schedule to their 2019 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2019*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number

Part A – Losses carried forward to the 2019–20 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2018–19	B
2017–18	C
2016–17	D
2015–16	E
2014–15	F
2013–14 and earlier income years	G
Total	U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2018–19	H
2017–18	I
2016–17	J
2015–16	K
2014–15	L
2013–14 and earlier income years	M
Total	V

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of Part B if, in the 2018–19 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2018–19 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss			
2018–19	A	Yes	No
2017–18	B	Yes	No
2016–17	C	Yes	No
2015–16	D	Yes	No
2014–15	E	Yes	No
2013–14 and earlier income years	F	Yes	No

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses	G
Net capital losses	H

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses	I
Net capital losses	J

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

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Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

Date Day / Month / Year

Contact person

Daytime contact number (include area code)

SCHEDULE

A

Other Attachments Schedule

2019

Tax file No

Taxpayer name

Signature.....

SENSITIVE (when completed)

*****NOTE*****

THIS SCHEDULE CANNOT BE LODGED WITH THE ATO AS A PAPER REPRESENTATION OF THE SCHEDULE.
 FOR PAPER LODGEMENT PLEASE USE THE PRE PRINTED FORMAT ISSUED BY THE ATO.

Self-managed superannuation fund annual return **2019**

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 2019* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

\$ M / T #

- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

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, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

BADG Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

Unit 1, 48 Flinders Pde

Suburb/town

North Lakes

State/territory

QLD

Postcode

4509

5 Annual return status

Is this an amendment to the SMSF's 2019 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes



Tax File Number **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** / / Was Part A of the audit report qualified? **B** No Yes Was Part B of the audit report qualified? **C** No Yes If the audit report was qualified, have the reported issues been rectified? **D** 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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

- 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 Amounts? **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 / / 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.



Tax File Number

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 transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

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 **D1** \$ Net foreign income **D** \$ Loss


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** \$ Code
*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 \$

#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

Tax File Number

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 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text" value="12,847"/>	F2 \$ <input type="text"/>	✓
Death benefit increase	G1 \$ <input type="text"/>		
SMSF auditor fee	H1 \$ <input type="text" value="486"/>	H2 \$ <input type="text"/>	✓
Investment expenses	I1 \$ <input type="text"/>	I2 \$ <input type="text"/>	
Management and administration expenses	J1 \$ <input type="text" value="12,603"/>	J2 \$ <input type="text"/>	✓
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text" value="53"/>	L2 \$ <input type="text" value="11,982"/>	Code <input type="text" value="0"/>
Tax losses deducted	M1 \$ <input type="text"/>		✓
TOTAL DEDUCTIONS N \$ <input type="text" value="25,989"/> (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <input type="text" value="11,982"/> (Total A2 to L2)	
#TAXABLE INCOME OR LOSS O \$ <input type="text" value="160,445"/> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ <input type="text" value="37,971"/> (N plus Y)	

*This is a mandatory label.

Tax File Number

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 2019* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="160,445"/>	(an amount must be included even if it is zero)
#Tax on taxable income	T1 \$	<input type="text" value="24,066.75"/>	(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>	(an amount must be included even if it is zero)
Gross tax	B \$	<input type="text" value="24,066.75"/>	(T1 plus J)



Foreign income tax offset	C1 \$	<input type="text"/>
Rebates and tax offsets	C2 \$	<input type="text"/>
Non-refundable non-carry forward tax offsets	C \$	<input type="text"/>
(C1 plus C2)		

SUBTOTAL 1

T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>
Non-refundable carry forward tax offsets	D \$	<input type="text" value="0.00"/>
(D1 plus D2 plus D3 plus D4)		

SUBTOTAL 2

T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="5,348.57"/>
No-TFN tax offset	E2 \$	<input type="text"/>
National rental affordability scheme tax offset	E3 \$	<input type="text"/>
Exploration credit tax offset	E4 \$	<input type="text" value="0.00"/>
Refundable tax offsets	E \$	<input type="text" value="5,348.57"/>
(E1 plus E2 plus E3 plus E4)		



#TAX PAYABLE	T5 \$	<input type="text" value="18,718.18"/>
(T3 less E – cannot be less than zero)		

Section 102AAM interest charge

G \$

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	H \$ <input type="text"/>
	<small>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</small>

*Tax offset refunds <small>(Remainder of refundable tax offsets)</small>	I \$ <input type="text" value="0.00"/>
	<small>(unused amount from label E – an amount must be included even if it is zero)</small>

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 <small>A positive amount at S is what you owe, while a negative amount is refundable to you.</small>	S \$ <input type="text" value="10,549.18"/>
	<small>(T5 plus G less H less I less K plus L less M plus N)</small>

*This is a mandatory label.

Section E: Losses

14 Losses

I If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

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

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

Tax File Number **Provided**

Section F: **Member information**

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Carbone**

First given name **Donato** Other given names

Member's TFN See the Privacy note in the Declaration. **Provided** Date of birth **06 / 06 / 1968**

Contributions

OPENING ACCOUNT BALANCE \$ **500,934.08**

Refer to instructions for completing these labels.

Employer contributions **A** \$ **24,775.29**

ABN of principal employer **A1**

Personal contributions **B** \$ **5,049.00**

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** \$

Proceeds from primary residence disposal **H** \$

Receipt date **H1** Day / Month / Year

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 Amounts) **M** \$

TOTAL CONTRIBUTIONS N \$ **29,824.29**

(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance **S1** \$ **561,143.12**

Retirement phase account balance - Non CDBIS **S2** \$ **0.00**

Retirement phase account balance - CDBIS **S3** \$ **0.00**

0 TRIS Count

Allocated earnings or losses **O** \$ **30,384.75**

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

CLOSING ACCOUNT BALANCE S \$ **561,143.12**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$



Tax File Number

MEMBER 2

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

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1

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 Amounts)
M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Allocated earnings or losses
O \$ Loss

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$ Code

Income stream payments
R2 \$ Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$



Tax File Number Provided

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 Other investments

Crypto-Currency **N** \$

15d 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**)

15e 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 \$

15f 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

Tax File Number

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text"/>	}	Borrowings	V \$	<input type="text"/>
Permissible temporary borrowings	V2 \$ <input type="text"/>				
Other borrowings	V3 \$ <input type="text"/>				
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$		<input type="text" value="1,233,423"/>
Reserve accounts			X \$		<input type="text"/>
Other liabilities			Y \$		<input type="text" value="24,951"/>
TOTAL LIABILITIES			Z \$		<input type="text" value="1,258,374"/>



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 2018–19 income year, write **2019**). **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 2019*. **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 2019* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*. **D**

Tax File Number **Provided****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, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

Carbone

First given name

Donato

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

BADG Superannuation Pty Ltd

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 2019* 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 / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

Herron

First given name

Mark G W

Other given names

Tax agent's practice

Acorns To Oak Trees Pty Ltd

Tax agent's phone number

0732044166

Reference number

CARB040

Tax agent number

79549002

Capital gains tax (CGT) schedule

2019

When completing this form

- Print clearly, using a black or dark blue pen only.
 - Use BLOCK LETTERS and print one character in each box.
- | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|--|---|---|--|--|--|--|--|--|--|--|--|--|--|--|
| S | M | I | T | H | | S | T | | | | | | | | | | | | |
|---|---|---|---|---|--|---|---|--|--|--|--|--|--|--|--|--|--|--|--|
- Do not use correction fluid or covering stickers.
 - Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2019* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

BADG Superannuation Fund

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value="73,250"/>	K \$ <input type="text"/>
Other shares	B \$ <input type="text"/>	L \$ <input type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$ <input type="text"/>
Other units	D \$ <input type="text"/>	N \$ <input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$ <input type="text"/>
Other real estate	F \$ <input type="text"/>	P \$ <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>	
Collectables	H \$ <input type="text"/>	Q \$ <input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$ <input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/>	
Total current year capital gains	J \$ <input type="text" value="73,250"/>	

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.



Tax File Number

2 Capital losses

Total current year capital losses **A \$**

Total current year capital losses applied **B \$**

Total prior year net capital losses applied **C \$**

Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**

Total capital losses applied **E \$**

Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years **A \$**

Other net capital losses carried forward to later income years **B \$**

Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.

4 CGT discount

Total CGT discount applied **A \$**



5 CGT concessions for small business

Small business active asset reduction **A \$**

Small business retirement exemption **B \$**

Small business rollover **C \$**

Total small business concessions applied **D \$**

6 Net capital gain

Net capital gain **A \$**

1J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

Tax File Number

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Tax File Number

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

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Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

/ /

Contact name

Daytime contact number (include area code)

2019**Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2019 tax return.

Superannuation funds should complete and attach this schedule to their 2019 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2019*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

BADG Superannuation Fund

Australian business number

47702706734

Part A – Losses carried forward to the 2019–20 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2018–19	B <input type="text"/>
2017–18	C <input type="text"/>
2016–17	D <input type="text"/>
2015–16	E <input type="text"/>
2014–15	F <input type="text"/>
2013–14 and earlier income years	G <input type="text"/>
Total	U <input type="text"/>

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2018–19	H <input type="text"/>
2017–18	I <input type="text"/>
2016–17	J <input type="text"/>
2015–16	K <input type="text"/>
2014–15	L <input type="text"/>
2013–14 and earlier income years	M <input type="text"/>
Total	V <input type="text"/>

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.



Tax File Number Provided

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.
Do not complete items 1 or 2 of **Part B** if, in the 2018–19 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2018–19 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2018–19	A	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	B	<input type="checkbox"/>	<input type="checkbox"/>
2016–17	C	<input type="checkbox"/>	<input type="checkbox"/>
2015–16	D	<input type="checkbox"/>	<input type="checkbox"/>
2014–15	E	<input type="checkbox"/>	<input type="checkbox"/>
2013–14 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**

Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**

Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Tax File Number

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Tax File Number

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

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Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

Date / /

Contact person

Daytime contact number (include area code)

BADG Superannuation Fund**Trial Balance**

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
	23900	Dividends Received			
	23900/ANZ.AX	Australia And New Zealand Banking Group Limited			12,480.00
	24200	Contributions			
(25,000.00)	24200/CARAND00001 A	(Contributions) Carbone, Andrea - Accumulation			29,818.82
(25,000.00)	24200/CARDON00001 A	(Contributions) Carbone, Donato - Accumulation			29,824.29
113,393.80	24700	Changes in Market Values of Investments			63,945.11
	25000	Interest Received			
	25000/557GREGOLOA N	557 Gregory Terrace Pty Ltd			931.51
(109.06)	25000/BQL2243	Bank of Queensland #2243			11,399.78
(4,928.00)	25000/BRIGHTSTARL OAN	Loan - Bright Star 501			
(68,593.00)	25000/CARDEFLOAN	Loan - The Cardef Property Trust			6,473.55
	25000/DEFELICISLOA N	Loan - De Felicis Enterprises			15,000.00
	25000/IP1-CARB040	Lifestylepanel Holdings Ltd - Convertible Notes			12,007.00
	30100	Accountancy Fees		12,342.00	
	30400	ATO Supervisory Levy		259.00	
	30700	Auditor's Remuneration		486.00	
4.15	31500	Bank Charges		2.24	
48.00	35001	Regulatory Fees		53.00	
	39000	Life Insurance Premiums			
1,437.28	39000/CARAND00001 A	(Life Insurance Premiums) Carbone, Andrea - Accumulation		1,686.92	
9,502.34	39000/CARDON00001 A	(Life Insurance Premiums) Carbone, Donato - Accumulation		11,160.28	
16,898.70	48500	Income Tax Expense		18,718.18	
	48600	Prior Years Under/Over Provision for Income Tax		0.80	
(17,654.21)	49000	Profit/Loss Allocation Account		137,171.64	
	50010	Opening Balance			
(595,317.58)	50010/CARAND00001 A	(Opening Balance) Carbone, Andrea - Accumulation			595,317.58
(500,934.08)	50010/CARDON00001 A	(Opening Balance) Carbone, Donato - Accumulation			500,934.08
	52420	Contributions			

BADG Superannuation Fund

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	52420/CARAND00001 A	(Contributions) Carbone, Andrea - Accumulation			29,818.82
	52420/CARDON00001 A	(Contributions) Carbone, Donato - Accumulation			29,824.29
	53100	Share of Profit/(Loss)			
	53100/CARAND00001 A	(Share of Profit/(Loss)) Carbone, Andrea - Accumulation			62,417.36
	53100/CARDON00001 A	(Share of Profit/(Loss)) Carbone, Donato - Accumulation			52,025.92
	53330	Income Tax			
	53330/CARAND00001 A	(Income Tax) Carbone, Andrea - Accumulation		9,871.18	
	53330/CARDON00001 A	(Income Tax) Carbone, Donato - Accumulation		6,764.61	
	53800	Contributions Tax			
	53800/CARAND00001 A	(Contributions Tax) Carbone, Andrea - Accumulation		3,715.48	
	53800/CARDON00001 A	(Contributions Tax) Carbone, Donato - Accumulation		3,716.28	
	53920	Life Insurance Premiums			
	53920/CARAND00001 A	(Life Insurance Premiums) Carbone, Andrea - Accumulation		1,686.92	
	53920/CARDON00001 A	(Life Insurance Premiums) Carbone, Donato - Accumulation		11,160.28	
	60400	Bank Accounts			
702,199.38	60400/BQL2243	Bank of Queensland #2243		740,042.15	
	73200	Interests in Partnerships (Australian)			
	73200/BA&DJSF	BADG Superannuation Fund & TAJN Superannuation Fund		225,000.00	
	74200	Loans to Associated Entities (In house loans)			
	74200/557GREGOLOA N	557 Gregory Terrace Pty Ltd		200,931.51	
4,928.23	74200/BRIGHTSTARL OAN	Loan - Bright Star 501		4,928.23	
244,756.00	74200/CARDEFLOAN	Loan - The Cardef Property Trust		3,645.42	
75,000.00	74200/DEFELICISLOA N	Loan - De Felicis Enterprises			0.00
	77800	Shares in Unlisted Private Companies (Australian)			
50,000.00	77800/IP1-CARB040	Lifestylepanel Holdings Ltd - Convertible Notes	0.0000		0.00
	77800/Lifestylepanel	Lifestylepanel Holdings Ltd	826,754.0000	62,006.55	
	78400	Units in Unlisted Unit Trusts (Australian)			

BADG Superannuation Fund**Trial Balance**

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
31,101.20	78400/IP2-CARB040	Bright Star 501 Ann Street Unit Trust	520,000.0000	21,796.32	
25.00	78400/IP3-CARB040	The Cardef Property Trust	25.0000	25.00	
(11,758.15)	85000	Income Tax Payable/Refundable			10,290.18
	86000	PAYG Payable			2,107.00
	88000	Sundry Creditors			12,554.70
				1,477,169.99	1,477,169.99

Current Year Profit/(Loss): 155,890.62



QUERY SHEET - SUPER FUND

Client Name: BADG Superannuation Fund
 Client Code: CARB0040 Period Ended: 30 June 2019
 Partner/Manager: 0 Accountant: Devarshi

No.	Query	Answer	Action taken	Initials
Missing Information				
1	30700 - Auditor's Remuneration - \$486.00 11/09/2018 - Jon Kneeves Audit Pty Ltd -			
	We have recorded above mentioned transaction to audit fees. Please provide supporting document.	Added to F:\BO\CLIENT FILES\Carbone\2019\BADG Super Fund	Complied.	28/04/2020
2	Accountancy fees and Regulatory Fees			
	We have not found any accountancy fees and Regulatory Fees (ASIC) to be recorded.	Added to F:\BO\CLIENT FILES\Carbone\2019\BADG Super Fund	As per email we have recorded both Acc fees against equal NCC. And raised \$2244.00 via sundry creditors.	28/04/2020
	Please guide if we need to record the same along with supporting documents.	Please take up \$6094 as creditor	Missing invoice for ASIC	28/04/2020
Major Query				
1	78400 - Units in Unlisted Unit Trusts - 520,000 unit & MV as on 30 June 2019. - Bright Star 501 Ann Street Unit Trust			
1.1	Please confirm closing holding units.			
1.2	Provide us total number of units issued by Bright Star 501 Ann Street Unit Trust. We will derive MV by dividing net assets value to total no of units as we don't have base for last year calculation.	Units are the same quantity as 2018. MV method agreed	Provide us total number of units issued by Bright Star 501 Ann Street Unit Trust.	
	Please guide if any change is required in this.			
1.3	No interest income observed for the year.	Agreed	ok	28/04/2020
			Complied	20/05/2020
2	74200 - Loan to The Cardef Property Trust			
	Difference of \$3,645.42 observed. In Cardef Property Trust above amount reallocated to ATO payments so that loan balance would be nil.	Cardef Property Trust loan balance now updated to nil. Please adjust in super fund accounts.	Balance of Loan to The Cardef Property Trust is \$3,645.42.	
	Please guide to reallocate \$3,645.42 so that in fund loan balance will be nil.		please guide to reallocate above balance so that there would be nil balance in the books of trust account.	
			Complied	20/05/2020

Devarshi Sevak

From: Nicole Cosgrove <ncosgrove@herronaccountants.com.au>
Sent: Tuesday, April 28, 2020 12:57 PM
To: 'Devarshi Sevak'
Cc: 'Punit Shah'; 'vivek.sarkar@backoffis.com.au'; Julie Fuller; Fiona Herron; 'Mona Sonetta'
Subject: BADG Superannuation Fund & TAJN Superannuation Fund
Attachments: Tax Invoice Number NAT39035007 (BADG Superannuation Fund).pdf; Tax Invoice Number NAT38077625 (BADG Super Fund).pdf; Tax Invoice Number NAT39101647 (BADG).pdf

Hi Dev,

Please see attached some additional accounting invoices for BADG Super Fund.

There will be identical invoices for TAJN Super Fund, I will forward these when received from the client.

For both funds can you please add the April 2019 and August 2018 amounts as non-concessional contributions (split equally between each member). These amounts were paid from Carbone Developments Pty Ltd.

The April 2019 invoices will be the amounts referred to in the October 2019 invoices as interim fees, so the creditor will be \$2244.00 in each fund.

COVID-19

Please be aware that our firm is working collectively on ensuring we are keeping current with the Government Stimulus Packages that are being released. Initially this requires internal discussions to digest and discuss where and how this will assist all our varying client situations and we will be in touch as soon as we can about these packages and how they can assist you and your business. Rest assured we are being very proactive and have your best interests in mind during this unprecedented and difficult period.

If you are experiencing difficulties meeting your obligations because of COVID-19, please contact me to discuss further.

For the health and wellbeing of our clients and staff, during this period we have some staff working from home and limited staff in the office. Meetings are restricted where possible and communication will be by phone, email or 'Zoom' appointment. We appreciate your patience and understanding.

Regards,

Nicole Cosgrove

ACCOUNTANT

NORTH LAKES | P 07 3204 4166
Unit 1, 48 Flinders Pde, North Lakes Qld 4509
PO Box 504 North Lakes Qld 4509

FORTITUDE VALLEY |
Level 2, 47 Warner St Fortitude Valley Qld 4006

herronaccountants.com.au



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Devarshi Sevak

From: Nicole Cosgrove <ncosgrove@herronaccountants.com.au>
Sent: Tuesday, May 19, 2020 5:45 AM
To: 'Devarshi Sevak'
Cc: 'Punit Shah'; vivek.sarkar@backoffis.com.au; Julie Fuller; Fiona Herron; 'Mona Sonetta'
Subject: RE: Carbone Group #7 - Additional queries for both the funds -

Hi Dev,

See comments in red below.

These can now be completed – priority if possible.

COVID-19

Please be aware that our firm is working collectively on ensuring we are keeping current with the Government Stimulus Packages that are being released. Initially this requires internal discussions to digest and discuss where and how this will assist all our varying client situations and we will be in touch as soon as we can about these packages and how they can assist you and your business. Rest assured we are being very proactive and have your best interests in mind during this unprecedented and difficult period.

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Regards,

Nicole Cosgrove

ACCOUNTANT

NORTH LAKES | P 07 3204 4166
Unit 1, 48 Flinders Pde, North Lakes Qld 4509
PO Box 504 North Lakes Qld 4509

FORTITUDE VALLEY |
Level 2, 47 Warner St Fortitude Valley Qld 4006



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From: Devarshi Sevak <devarshi.sevak@backoffis.com.au>

Sent: 29 April 2020 12:08 PM

To: Nicole Cosgrove <ncosgrove@herronaccountants.com.au>

Cc: 'Punit Shah' <punit.shah@backoffis.com.au>; vivek.sarkar@backoffis.com.au; Julie Fuller <julie@herronaccountants.com.au>; Fiona Herron <fiona@herronaccountants.com.au>; 'Mona Sonetta' <mona.sonetta@backoffis.com.au>

Subject: Carbone Group #7 - Additional queries for both the funds -

Hi Nicole,

Job no 0420 - TAJN Superfund

Job no 0421 - BADG Superfund

We have made changes for above mentioned job as per replies received. However, we have below further similar queries in both the funds.

- 1) **Missing information for Regulatory (ASIC) Fees** – Please provides supporting documents to add in PDF workpapers. Please note last year \$48.00 recorded as Regulatory (ASIC) Fees. In the absence of document shall we record \$53.00 via equal non concessional contribution?

Or shall we need to record the creditor for the same? **Please record \$53 as creditor**

- 2) **78400 - Bright Star 501 Ann Street Unit Trust** - Provide us total number of units issued by Bright Star 501 Ann Street Unit Trust so that we can derive MV per unit.

As per 2018 super fund financials, each fund owned 520,000 units with a market value of \$31,101 (pg 17 of 2018 financials). Total Equity for 2018 per Bright Star 2019 financials was \$311,012, so each fund held 10% of the units in Bright Star. As there has been no movement in Issued Units in Bright Star in 2019, continue to use 10% ownership proportion for each fund for 2019 to derive the market value.

- 3) **74200 - Loan to The Cardef Property Trust** - Balance of Loan to The Cardef Property Trust is \$3,645.42. Shall we reallocate above balance to equal non concessional contribution so that there would be nil balance?

The Cardef loans have now been updated to match to the super fund balance of \$3645.42 (difference is rounding) so no need for further changes in super fund balances.

We have yellow highlighted the above additional queries in workpaper if you need further reference. Please provide replies so that we can work further.

Following tasks are pending.

- Changes per additional Query replied.
- Prepared financial statement
- Prepared tax reconciliation and compliance for create entry and validate tax return.
- Prepared PDF workpapers

Please note looking to the time involve in changes and pending work; we feel that we may exceeds the budget time by 3:00 to 4:00hrs. Please approve the same. **Approved**

Kind Regards

Devarshi Sevak

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From: Nicole Cosgrove <ncosgrove@herronaccountants.com.au>
Sent: Wednesday, April 29, 2020 3:37 AM
To: 'Devarshi Sevak' <devarshi.sevak@backoffis.com.au>
Cc: 'Punit Shah' <punit.shah@backoffis.com.au>; 'vivek.sarkar@backoffis.com.au' <vivek.sarkar@backoffis.com.au>; Julie Fuller <julie@herronaccountants.com.au>; Fiona Herron <fiona@herronaccountants.com.au>; 'Mona Sonetta' <mona.sonetta@backoffis.com.au>
Subject: TAJN Superannuation Fund

Hi Dev,

Attached are the invoices for TAJN super fund, please process as per my email yesterday.

Thanks,

Nicole Cosgrove

ACCOUNTANT

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Bank Reconciliation - Super Fund

Client Name:	BADG Superannuation Fund		
Client Code:	CARB0040	Period Ended:	30 June 2019
Partner/Manager:	0	Accountant:	Devarshi

Bank:	Bank of Queensland #2243	Account No:	
		BGL Code:	60400/BQL2243

AS AT

30/06/2019

Balance as per bank statement		\$740,042.15
add: Outstanding deposits	0.00	
	0.00	
	0.00	
		0.00
		740,042.15

less: Outstanding cheques

	Chq No	Code	Amount	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	

Reconciled Balance		\$740,042.15
---------------------------	--	--------------





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008101 000



Badg Superannuation Pty Ltd
 AS Trustee For
 Badg Superannuation Fund
 246 Gympie Road
 KEDRON QLD 4031

STATEMENT

Account Number: 22072243
 BSB: 124185
 From 03-Jul-2018 to 02-Oct-2018

Superannuation Savings Account

Account Details	Statement Summary
Badg Superannuation Pty Ltd	Opening Balance \$ 702,199.38 cr ✓
AS Trustee For	Total Credits \$ 667,659.02 cr
Badg Superannuation Fund	Total Debits \$ 664,910.48 dr
Details as at 02-Oct-2018	Credit Interest FYTD \$ 2,671.57 cr
	Closing Balance \$ 704,947.92 cr

Posting Date	Transaction Details	Debit	Credit	Balance
2018				
03-Jul	Opening Balance			702,199.38 cr ✓
04-Jul	Withdrawal Cheque No 000200054 Effective Date 02-Jul 040.606634.1011# Inward Dish	660,000.00 ✓		42,199.38 cr
05-Jul	Direct Credit 3123268 WBC OI P Hmw Group Trust AC - ANN ST (FIRST PAYMENT) ^{SEMI}		660,000.00 ✓	702,199.38 cr
16-Jul	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		702,066.30 cr
17-Jul	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		701,897.52 cr
20-Jul	Direct Credit Precision CH Pasch1807190000215		4,987.45 ✓ ^{SUPER FOR WAGE}	706,884.97 cr
31-Jul	Interest		842.46 ✓	707,727.43 cr
08-Aug	BPAY Tax Office Payments Ib2-49918073	1,725.00 ✓		706,002.43 cr
15-Aug	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		705,869.35 cr
17-Aug	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		705,700.57 cr
27-Aug	BPAY Tax Office Payments Ib2-68746292	35.25 ✓		705,665.32 cr
31-Aug	Interest		929.79 ✓	706,595.11 cr
11-Sep	Pay Anyone To Jon Kneevs Audit Pty Ltd 084462 114815187 (TAX AUDIT) Ib2-62336954	486.00 ✓ (2016 TAX)		706,109.11 cr
17-Sep	Direct Debit AMP Life Limite D A1996803-q	301.86 ✓		705,807.25 cr
26-Sep	BPAY Tax Office Payments Ib2-31607063	1,758.00 ✓		704,049.25 cr
30-Sep	Internet Pay Anyone Fee	0.65 ✓		704,048.60 cr
30-Sep	Interest		899.32 ✓	704,947.92 cr
02-Oct	Closing Balance			704,947.92 cr
	Total Debits & Credits	664,910.48	667,659.02	
	Overdrawn Rate is .00% p.a.			

Credit Interest Rates

Effective Date: 04/05/2018

Amount	Interest Rate p.a.
\$1 - \$9,999	0.00%
\$10,000 and over	1.55%



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007151 000



Badg Superannuation Pty Ltd
 AS Trustee For
 Badg Superannuation Fund
 246 Gympie Road
 KEDRON QLD 4031

STATEMENT

Account Number: **22072243**
 BSB: 124185
 From 03-Oct-2018 to 02-Jan-2019

Superannuation Savings Account

Account Details

Badg Superannuation Pty Ltd
 AS Trustee For
 Badg Superannuation Fund

Details as at 02-Jan-2019

Statement Summary

Opening Balance	\$ 704,947.92 cr
Total Credits	\$ 1,018,254.78 cr
Total Debits	\$ 1,024,452.16 dr
Credit Interest FYTD	\$ 4,761.49 cr
Closing Balance	\$ 698,750.54 cr

Transactions

Posting Date	Transaction Details	Debit	Credit	Balance
2018				
03-Oct	Opening Balance			704,947.92 cr
05-Oct	BPAY Asteron Life Ib2-94367810	9,095.24 ✓		695,852.68 cr
15-Oct	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		695,719.60 cr
17-Oct	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		695,550.82 cr
19-Oct	Direct Credit Clicksuper P_vu_cc_9904904757 - COMPANY SUPER (FULLY DIVIDED)		5,053.21	700,604.03 cr
22-Oct	BPAY Bell Potter SEC. Ltd Ib2-22078903 - ANZ SHARES BUY	199,161.28 ✓		501,442.75 cr
29-Oct	BPAY Bell Potter SEC. Ltd Ib2-18866117 - ANZ BUY	198,289.65 ✓		303,153.10 cr
31-Oct	Interest		821.76	303,974.86 cr
15-Nov	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		303,841.78 cr
9-Nov	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		303,673.00 cr
22-Nov	Direct Credit Cardef Badg Super		247,584.49 ✓	551,257.49 cr
30-Nov	Interest		456.00	551,713.49 cr
03-Dec	Direct Credit Bell Potter SE Cu 3287426 - ANZ - SELL		422,499.16 ✓	974,212.65 cr
09-Dec	BPAY Bell Potter SEC. Ltd Ib2-40692141 - BHP - SHARES BUY	313,963.67 ✓		660,248.98 cr
10-Dec	BPAY Bell Potter SEC. Ltd Ib2-28183717 - ANZ - SHARES BUY	303,036.74 ✓		357,212.24 cr
17-Dec	Direct Debit AMP Life Limite D A1996803-q	301.86 ✓		356,910.38 cr
18-Dec	Dividend ANZ Dividend A066/00600234		12,480.00	369,390.38 cr
19-Dec	Direct Credit Bell Potter SE Cu 3296040 - SOLD BHP		328,548.00 ✓	697,938.38 cr
31-Dec	Interest		812.16	698,750.54 cr
02-Jan	Closing Balance			698,750.54 cr
	Total Debits & Credits	1,024,452.16	1,018,254.78	

Overdrawn Rate is .00% p.a.

Credit Interest Rates

Effective Date: 22/10/2018

Amount	Interest Rate p.a.
\$1 - \$9,999	0.00%
\$10,000 and over	1.50%

TAX RATE 30%
 ↓
 GIFT BALANCE SPEND



Bank of Queensland Limited
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007935 000



Badg Superannuation Pty Ltd
 AS Trustee For
 Badg Superannuation Fund
 246 Gympie Road
 KEDRON QLD 4031

STATEMENT

Account Number: 22072243
 BSB: 124185
 From 03-Jan-2019 to 02-Apr-2019

Superannuation Savings Account

Account Details	Statement Summary
Badg Superannuation Pty Ltd AS Trustee For Badg Superannuation Fund Details as at 02-Apr-2019	Opening Balance \$ 698,750.54 cr ✓ Total Credits \$ 328,255.08 cr Total Debits \$ 3,393.99 dr Credit Interest FYTD \$ 8,039.26 cr Closing Balance \$ 1,023,611.63 cr

Posting Date	Transaction Details	Debit	Credit	Balance
2019				
03-Jan	Opening Balance			698,750.54 cr
15-Jan	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		698,617.46 cr
17-Jan	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		698,448.68 cr
31-Jan	Interest		890.00 ✓	699,338.68 cr
05-Feb	Direct Credit Clicksuper P_vu_cc_9905107520 < DON AMBROSE → CD		5,058.69 ✓	704,397.37 cr
07-Feb	Direct Credit Bell Potter SE Cu 3319430 — ANZ SHARES — SELL		319,918.62 ✓	1,024,315.99 cr
15-Feb	Direct Debit AMP Life Limite D A1996803-q	133.08 ✓		1,024,182.91 cr
18-Feb	Direct Debit AMP Life Limite D A1996803-q	168.78 ✓		1,024,014.13 cr
25-Feb	BPAY Tax Office Payments Ib2-57406530	2,456.00 ✓		1,021,558.13 cr
31-Feb	Interest		1,085.15 ✓	1,022,643.28 cr
15-Mar	Direct Debit AMP Life Limite D A1996803-q	155.57 ✓		1,022,487.71 cr
18-Mar	Direct Debit AMP Life Limite D A1996803-q	178.70 ✓		1,022,309.01 cr
31-Mar	Interest		1,302.62 ✓	1,023,611.63 cr
02-Apr	Closing Balance			1,023,611.63 cr
Total Debits & Credits		3,393.99	328,255.08	

Overdrawn Rate is .00% p.a.

Credit Interest Rates

Effective Date: 22/10/2018

Amount	Interest Rate p.a.
\$1 - \$9,999	0.00%
\$10,000 and over	1.50%

Interest rates are subject to change. Interest is calculated on the daily closing balance and paid monthly on the last day of the month. Interest for the last day of the month will be paid in the following month.

Balances greater than \$5,000,000 are subject to approval.

The interest rates quoted above are current as at the Effective Date. If you require information about any interest rate changes that may have occurred in the period between your last statement and this statement, please contact your local BOQ branch or phone our Customer Contact Centre on 1300 55 72 72.



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STATEMENT

Account Number: 22072243
 BSB: 124185
 From 03-Apr-2019 to 02-Jul-2019

Superannuation Savings Account

Account Details	Statement Summary
Badg Superannuation Pty Ltd	Opening Balance \$ 1,023,611.63 cr ✓
AS Trustee For	Total Credits \$ 457,759.41 cr
Badg Superannuation Fund	Total Debits \$ 741,328.89 dr
Details as at 02-Jul-2019	Closing Balance \$ 740,042.15 cr

Posting Date	Transaction Details	Debit	Credit	Balance
2019				
03-Apr	Opening Balance			1,023,611.63 cr
15-Apr	Direct Debit AMP Life Limite D A1996803-q	155.57 ✓		1,023,456.06 cr
16-Apr	Direct Credit Clicksuper P_vu_cc_9905225161		5,058.69	1,028,514.75 cr
17-Apr	Direct Debit AMP Life Limite D A1996803-q	178.70 ✓		1,028,336.05 cr
26-Apr	BPAY Tax Office Payments lb2-75314641	2,107.00 ✓		1,026,229.05 cr
30-Apr	Interest		1,264.35	1,027,493.40 cr
15-May	BPAY Bell Potter SEC. Ltd lb2-54158816 - SHARES ANZ - BUY	313,217.13 ✓		714,276.27 cr
15-May	Direct Debit AMP Life Limite D A1996803-q	155.57 ✓		714,120.70 cr
17-May	Direct Debit AMP Life Limite D A1996803-q	178.70 ✓		713,942.00 cr
22-May	Direct Credit Bell Potter SE Cu 3385137 - SHARES ANZ - SELL		329,953.13 ✓	1,043,895.13 cr
31-May	Pay Anyone To 557 Gregory Terrace Pty Ltd 084129 406861812 lb2-13010605	100,000.00 ✓ LOAN		943,895.13 cr
31-May	Internet Pay Anyone Fee	0.65		943,894.48 cr
31-May	Interest		1,224.87	945,119.35 cr
11-June	Pay Anyone To Carbone Developments No 2 P/L 084129 116011553 lb2-75816953	225,000.00 - BUY 1/2 LAWRENCE RD 1/2		720,119.35 cr
17-June	Direct Debit AMP Life Limite D A1996803-q	334.27 ✓		719,785.08 cr
25-June	Pay Anyone To 557 Gregory Terrace Pty Ltd 084129 406861812 lb2-46041532	100,000.00 ✓ LOAN		619,785.08 cr
27-June	Direct Credit Carbone Deve Badg Super - ASK RUSSELL (THINK CARDEF)		90,000.00	709,785.08 cr
28-June	Direct Credit Carbone Deve Don Super		13,090.37	722,875.45 cr
28-June	Direct Credit Carbone Deve Andrea Super		16,296.70	739,172.15 cr
30-June	Internet Pay Anyone Fee	1.30		739,170.85 cr
30-June	Interest		871.30	740,042.15 cr
02-Jul	Closing Balance			740,042.15 cr
Total Debits & Credits		741,328.89	457,759.41	
Overdrawn Rate is .00% p.a. ✓				

Credit Interest Rates**Effective Date: 11/06/2019**

Amount	Interest Rate p.a.
\$1 – \$9,999	0.00%
\$10,000 and over	1.20%

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085026 000 ANZ
MR DONATO CARBONE &
MRS ANDREA LOUISE CARBONE
<BADG SUPERANNUATION FUND A/C>
246 GYMPIE ROAD
KEDRON QLD 4031

NEED ASSISTANCE?

 shareholder.anz.com
anzshareregistry@computershare.com.au

 Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

 1800 113 399 (within Australia)
0800 174 007 (within New Zealand)
+61 3 9415 4010 (outside Australia)

Holder Identification Number (HIN)

HIN WITHHELD

Share Class	Ordinary
Record Date	13 November 2018
Payment Date	18 December 2018
Payment in Australian dollars	

DIVIDEND ADVICE

The details of your **Final Dividend** of A\$0.80 per share for the year ended 30 September 2018 are set out below.

NUMBER OF SHARES	FRANKED AMOUNT	NET AMOUNT	FRANKING CREDIT	NZ IMPUTATION CREDIT
15,600	A\$12,480.00	A\$12,480.00	A\$5,348.57	NZ\$1,560.00

The dividend is 100% franked at the Australian company tax rate of 30%. A NZ Imputation Credit has been attached to the above dividend. For NZ taxpayers, your NZ gross income will include the aggregate of the Net Amount and the NZ Imputation Credit which should be included in your income tax return.

Shareholders should obtain their own professional advice on the tax implications of the dividend and retain this document to assist in tax return preparation.

PAYMENT INSTRUCTIONS

BANK OF QUEENSLAND LTD

BSB:	XXX-XXX
Account number:	XXXXXX43
Payment reference:	600234

PAYMENT AMOUNT: A\$12,480.00

If payment cannot be made to the above account, you will be notified and your entitlement will be held pending receipt of updated direct credit instructions.



To update your shareholder information in a fast, secure and environmentally friendly way visit anz.com/easyupdate.

Search transaction

Account 889/03 BADG Superannuation Fund

Transaction date From 01 / 07 / 2018 To 30 / 06 / 2019 Search

Summary

Opening Balance	Net Change	Closing Balance
0.00	-200,931.51	-200,931.51

Drag a column header here to group by that column.

Date	Type	Re...	Description	Debit	Credit	Balance	Tax Code	GST
30/06/2019	general journal	JE...	To Record Adjusting Journal for year 2019		200,000.00	-200,000.00	NTR	
30/06/2019	general journal	JE...	CANCELLED-To Record Adjusting Journal for year 2019	200,000.00		0.00	NTR	
30/06/2019	general journal	JE...	To Record Adjusting Journal for year 2019		200,000.00	-200,000.00	NTR	
30/06/2019	general journal	JE...	HA loan interest - BADG SF		931.51	-200,931.51	NTR	
30/06/2019	general journal	JE...	CANCELLED-HA loan interest - BADG SF	931.51		-200,000.00	NTR	
30/06/2019	general journal	JE...	HA loan interest - BADG SF		931.51	-200,931.51	NTR	
Σ				200,931.51	401,863.02			0.00



BO4

From: Don Carbone <Don@carbonedevelopments.com.au>
Sent: 16 March 2020 5:19 PM
To: Mark Herron
Cc: Nicole Cosgrove
Subject: BADG Superannuation Fund - 2018 tax return
Attachments: Share Certificate.pdf; Lifestylepanel Holdings Ltd consolidated financial statements 30 June 2018_signed.pdf

Hi Mark
Should I sell these before 30 June to use Loss or wait until next year

Regards,

Don Carbone
Director



246 Gympie Road Kedron QLD 4031
Phone: 07 3857 0211

Please send invoices to; Accounts@carbonedevelopments.com.au



From: Richard Gavin
Sent: Tuesday, 9 April 2019 2:34 PM
To: Don Carbone
Cc: Shirley Tonnaer ; morgan.page@pwc.com
Subject: BADG Superannuation Fund - 2018 tax return

Hi Don, please be advised;

1. Original Investment in Notes was \$50,000.00
2. Interest accrued to 30-09-2018 was \$12,007.00.
3. Conversion of \$62,007.00 to shares at 7.5 cents is 826,754 A Class Shares.
4. Technically the conversion was on the 15-10-2018.



5. Final Funds receipt by LSP Holdco occurred on the 05-12-2018.

Hope this helps.

Cheers

From: Shirley Tonnaer <shirleyt@lifestylepanel.com>
Sent: Tuesday, 9 April 2019 2:22 PM
To: Richard Gavin <richard@thehainesgroup.com>
Subject: FW: BADG Superannuation Fund - 2018 tax return

From: Don Carbone <Don@carbonedevelopments.com.au>
Date: Monday, 1 April 2019 at 10:58 am
To: Shirley Tonnaer <shirleyt@lifestylepanel.com>
Cc: "Morgan Page (AU)" <morgan.page@pwc.com>
Subject: BADG Superannuation Fund - 2018 tax return

Hi Shirley
Can you help me here please
PWC are asking for

- The amount of interest that was accrued and/or paid to BADG SF in relation to the Lifestyle Holdings Ltd notes during the period 1 July 2017 to 30 June 2018.
- The total amount owing by Lifestyle Holdings Ltd to BADG SF at 30 June 2018 (eg. \$50,000 investment plus accrued interest).

We understand the notes were converted to shares on 21 February 2019. BADG SF received 826,754 in A Class shares on this date.

Any assistance with the above would be greatly appreciated.

Don Carbone
Director



246 Gympie Road Kedron QLD 4031
Phone: 07 3857 0211



From: Morgan Page (AU) <morgan.page@pwc.com>

Sent: Monday, 1 April 2019 9:49 AM

To: Don Carbone <Don@carbonedevelopments.com.au>; Russell Haines <russell@carbonedevelopments.com.au>

Cc: Samantha Vidler (AU) <samantha.vidler@pwc.com>; Sean Wang (AU) <sean.a.wang@pwc.com>

Subject: Fwd: BADG Superannuation Fund - 2018 tax return

Don and Russell

My apologies for the delay in coming back to you on this.

In order for us to complete the 2018 tax return for BADG Superannuation Fund (SF), would you be able to please confirm the following:

- The amount of interest that was accrued and/or paid to BADG SF in relation to the Lifestyle Holdings Ltd notes during the period 1 July 2017 to 30 June 2018.
- The total amount owing by Lifestyle Holdings Ltd to BADG SF at 30 June 2018 (eg. \$50,000 investment plus accrued interest).



We understand the notes were converted to shares on 21 February 2019. BADG SF received 826,754 in A Class shares on this date.

Any assistance with the above would be greatly appreciated.

Regards

Morgan

Morgan Page-Molenaar

PwC | Senior Manager

Private Clients

Direct: +61 (7) 3257 5498

Mobile: +61 434 851 966

Email: morgan.page@pwc.com

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480 Queen Street Brisbane QLD 4000

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----- Forwarded message -----

From: **Don Carbone** <Don@carbodedevelopments.com.au>

Date: Wed, 27 Mar 2019 at 15:33

Subject: RE: BADG Superannuation Fund - 2018 tax return

To: Morgan Page (AU) <morgan.page@pwc.com>

Cc: Samantha Vidler (AU) <samantha.vidler@pwc.com>, Sean Wang (AU) <sean.a.wang@pwc.com>, Russell Haines <russell@carbodedevelopments.com.au>

Don Carbone

Director



246 Gympie Road Kedron QLD 4031

Phone: 07 3857 0211



From: Morgan Page (AU) <morgan.page@pwc.com>
Sent: Wednesday, 27 March 2019 2:50 PM
To: Don Carbone <Don@carbonedevelopments.com.au>; Russell Haines <russell@carbonedevelopments.com.au>
Cc: Samantha Vidler (AU) <samantha.vidler@pwc.com>; Sean Wang (AU) <sean.a.wang@pwc.com>
Subject: BADG Superannuation Fund - 2018 tax return

Don and Russell

We are in the process of completing the 2018 tax return for the BADG Super Fund. To assist us would you be able to please provide the following information:

- The number of convertible notes held in Lifestylepanel Holdings Pty Ltd at 30 June 2018; and
- The market value of the fund's investment in Lifestylepanel Holdings Pty Ltd as at 30 June 2018.

Any assistance with the above would be greatly appreciated.

Kind regards

Morgan

Morgan Page-Molenaar

PwC | Senior Manager

Private Clients

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BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Interest Received (25000)					
<u>Bank of Queensland #2243 (BQL2243)</u>					
31/07/2018	Interest			842.46	842.46 CR
31/08/2018	Interest			929.79	1,772.25 CR
30/09/2018	Interest			899.32	2,671.57 CR
31/10/2018	Interest			821.76	3,493.33 CR
30/11/2018	Interest			456.00	3,949.33 CR
31/12/2018	Interest			812.16	4,761.49 CR
31/01/2019	Interest			890.00	5,651.49 CR
28/02/2019	Interest			1,085.15	6,736.64 CR
31/03/2019	Interest			1,302.62	8,039.26 CR
30/04/2019	Interest			1,264.35	9,303.61 CR
31/05/2019	Interest			1,224.87	10,528.48 CR
30/06/2019	Interest			871.30	11,399.78 CR
				11,399.78	11,399.78 CR
Total Debits:	0.00				
Total Credits:	11,399.78				



* BO: Extracted from mail instruction

CARB0040	BADG Super Fund (budget 10 hours)	2019 financials & tax return	No data file Take up from bank statements Use SF360	Has loans with related entities (557 Gregory Tce Pty Ltd, Cardef, Bright Star and Terra Property Trust). Please add interest and other transactions as per related party workings. Has an investment in a BADG Super Fund & TAJN Super Fund partnership \$90k deposited on 27/6/19 was repayment of \$75k loan from De Felicis Family Trust with interest of \$15k. Has done some share trading during the year – docs saved in F:\BO\CLIENT FILES\Carbone\2019\BADG Super Fund Not registered for GST See records saved in AO & F:\BO\CLIENT FILES\Carbone\2019\BADG Super Fund
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BADG Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2018 to 30 June 2019

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)												
Australia And New Zealand Banking Group Limited												
10/12/2018	07/02/2019	11,980.00 ✓	303,036.74 ✓	319,918.62 ✓	16,881.88 ✓	303,036.74	303,036.74	0.00	0.00	0.00	16,881.88	0.00
22/10/2018	03/12/2018	7,700.00 ✓	199,161.28 ✓	208,541.25 ✓	9,379.97 ✓	199,161.28	199,161.28	0.00	0.00	0.00	9,379.97	0.00
29/10/2018	03/12/2018	7,900.00 ✓	198,289.65 ✓	213,957.91 ✓	15,668.26 ✓	198,289.65	198,289.65	0.00	0.00	0.00	15,668.26	0.00
15/05/2019	22/05/2019	12,000.00 ✓	313,217.13 ✓	329,953.13 ✓	16,736.00 ✓	313,217.13	313,217.13	0.00	0.00	0.00	16,736.00	0.00
		39,580.00	1,013,704.80	1,072,370.91	58,666.11	1,013,704.80	1,013,704.80	0.00	0.00	0.00	58,666.11 ✓	0.00
BHP Group Limited												
09/12/2018	19/12/2018	10,000.00 ✓	313,963.67 ✓	328,548.00 ✓	14,584.33 ✓	313,963.67	313,963.67	0.00	0.00	0.00	14,584.33	0.00
		10,000.00	313,963.67	328,548.00	14,584.33	313,963.67	313,963.67	0.00	0.00	0.00	14,584.33 ✓	0.00
		49,580.00	1,327,668.47	1,400,918.91	73,250.44	1,327,668.47	1,327,668.47	0.00	0.00	0.00	73,250.44	0.00
		49,580.00	1,327,668.47	1,400,918.91	73,250.44	1,327,668.47	1,327,668.47	0.00	0.00	0.00	73,250.44 ✓	0.00

See 25A to 25Gd for share trading records



End of Period Closing Figures - Super Fund

Client Name: BADG Superannuation Fund

Client Code: CARB0040

Period Ended: 30 June 2019

Partner: 0

Accountant: Devarshi

Cash on Hand: Nil

Debtors:

<u>\$0.00</u>	665	Accrued Income
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<u>\$0.00</u>	680	Sundry Debtors
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Creditors:

10,257.70		2017-18- Tax payment
53.00		ASIC fees
2,244.00		Acc fees
<u>\$12,554.70</u>	880	Sundry Creditors



Devarshi Sevak

From: Nicole Cosgrove <ncosgrove@herronaccountants.com.au>
Sent: Tuesday, April 28, 2020 12:57 PM
To: 'Devarshi Sevak'
Cc: 'Punit Shah'; 'vivek.sarkar@backoffis.com.au'; Julie Fuller; Fiona Herron; 'Mona Sonetta'
Subject: BADG Superannuation Fund & TAJN Superannuation Fund
Attachments: Tax Invoice Number NAT39035007 (BADG Superannuation Fund).pdf; Tax Invoice Number NAT38077625 (BADG Super Fund).pdf; Tax Invoice Number NAT39101647 (BADG).pdf

Hi Dev,

Please see attached some additional accounting invoices for BADG Super Fund.

There will be identical invoices for TAJN Super Fund, I will forward these when received from the client.

For both funds can you please add the April 2019 and August 2018 amounts as non-concessional contributions (split equally between each member). These amounts were paid from Carbone Developments Pty Ltd.

The April 2019 invoices will be the amounts referred to in the October 2019 invoices as interim fees, so the creditor will be \$2244.00 in each fund.

COVID-19

Please be aware that our firm is working collectively on ensuring we are keeping current with the Government Stimulus Packages that are being released. Initially this requires internal discussions to digest and discuss where and how this will assist all our varying client situations and we will be in touch as soon as we can about these packages and how they can assist you and your business. Rest assured we are being very proactive and have your best interests in mind during this unprecedented and difficult period.

If you are experiencing difficulties meeting your obligations because of COVID-19, please contact me to discuss further.

For the health and wellbeing of our clients and staff, during this period we have some staff working from home and limited staff in the office. Meetings are restricted where possible and communication will be by phone, email or 'Zoom' appointment. We appreciate your patience and understanding.

Regards,

Nicole Cosgrove

ACCOUNTANT

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BADG Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2018 - 30 June 2019

Summary

Member	D.O.B	Age (at 30/06/2018)	Total Super Balance (at 30/06/2018) *1	Concessional	Non-Concessional	Other	Reserves	Total
Carbone, Andrea	23/03/1970	48	595,317.58	24,769.82	5,049.00	0.00	0.00	29,818.82
Carbone, Donato	06/06/1968	50	500,934.08	24,775.29	5,049.00	0.00	0.00	29,824.29
All Members				49,545.11	10,098.00	0.00	0.00	59,643.11

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Carbone, Andrea	Concessional	24,769.82	25,000.00	230.18 Below Cap
	Non-Concessional	5,049.00	100,000.00	94,951.00 Below Cap
Carbone, Donato	Concessional	24,775.29	25,000.00	224.71 Below Cap
	Non-Concessional	5,049.00	100,000.00	94,951.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2016	2017	2018	2019	Total	Current Position
Carbone, Andrea	N/A	0.00	0.00	0.00	5,049.00	N/A	Bring Forward Not Triggered
Carbone, Donato	N/A	0.00	0.00	0.00	5,049.00	N/A	Bring Forward Not Triggered

Carbone, Andrea

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data					
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other	
20/07/2018	Precision CH	Employer	2,066.22									
19/10/2018	Click Super	Employer	2,131.98									
05/02/2019	Click Super	Employer	2,137.46									
16/04/2019	Click Super	Employer	2,137.46									
28/06/2019	Cabone Dev Andrea Super	Employer	16,296.70									
30/06/2019	To record accountancy fees	Personal - Non-Concessional		5,049.00								
Total - Carbone, Andrea			24,769.82	5,049.00	0.00	0.00			0.00	0.00	0.00	



Carbone, Donato

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data					
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other	
20/07/2018	Precision CH	Employer	2,921.23									
19/10/2018	Click Super	Employer	2,921.23									
05/02/2019	Click Super	Employer	2,921.23									
16/04/2019	Click Super	Employer	2,921.23									
28/06/2019	Cabone Dev Don Super	Employer	13,090.37									
30/06/2019	To record accountancy fees	Personal - Non-Concessional		5,049.00								
Total - Carbone, Donato			24,775.29	5,049.00	0.00	0.00			0.00	0.00	0.00	



Total for all members

			49,545.11	10,098.00	0.00	0.00
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April - June 2018

Location	Employee Id	FirstName	Surname	Gross Earnings	Pre-Tax Deducti	Taxable Earnings	PAYG	SFSS	Help	SG Super	Net Earnings	Gross + SG Super	
Carbone Developments No 1 Pty l	1312709	Andrea	Carbone	\$21,750.04	\$0.00	\$21,750.04	\$5,408.00	\$0.00	\$0.00	\$2,066.22	\$16,342.04	\$23,816.26	1673.08
Carbone Developments No 1 Pty l	1312710	Anissa	Carbone	\$21,750.04	\$0.00	\$21,750.04	\$5,408.00	\$0.00	\$0.00	\$2,066.22	\$16,342.04	\$23,816.26	1673.08
Carbone Developments No 1 Pty l	1312703	Antonio	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,905.00	\$0.00	\$0.00	\$2,921.23	\$21,844.94	\$33,671.17	\$2,365.38
Carbone Developments No 1 Pty l	1312705	Donato	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,905.00	\$0.00	\$0.00	\$2,921.23	\$21,844.94	\$33,671.17	\$2,365.38
Carbone Developments No 1 Pty l	1312706	John	O'Neil	\$45,000.02	\$0.00	\$45,000.02	\$14,433.00	\$0.00	\$0.00	\$4,275.05	\$30,567.02	\$49,275.07	\$3,461.54
Carbone Developments No 1 Pty l	1312707	Russell	Haines	\$45,000.02	\$2,269.80	\$42,730.22	\$13,549.00	\$0.00	\$0.00	\$4,275.05	\$29,181.22	\$49,275.07	\$3,461.54
Carbone Developments No 1 Pty l	1312708	Russell	Schroder	\$18,173.10	\$0.00	\$18,173.10	\$4,368.00	\$0.00	\$0.00	\$1,726.45	\$13,805.10	\$19,899.55	\$1,442.31
Totals				\$213,173.10	\$2,269.80	\$211,480.23	\$60,976.00	\$0.00	\$0.00	\$20,251.45	\$149,927.30	\$233,424.55	\$16,442.31
				\$213,173.10						20251.45			
				\$0.00						\$0.00			

July - September 2018

Location	Employee Id	FirstName	Surname	Gross Earnings	Pre-Tax Deducti	Taxable Earnings	PAYG	SFSS	Help	SG Super	Net Earnings	Gross + SG Super	
Carbone Developments No 1 Pty l	1312709	Andrea	Carbone	\$22,442.32	\$0.00	\$22,442.32	\$5,636.00	\$0.00	\$0.00	\$2,131.98	\$16,806.32	\$24,574.30	
Carbone Developments No 1 Pty l	1312710	Anissa	Carbone	\$22,442.32	\$0.00	\$22,442.32	\$5,636.00	\$0.00	\$0.00	\$2,131.98	\$16,806.32	\$24,574.30	
Carbone Developments No 1 Pty l	1312703	Antonio	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,881.00	\$0.00	\$0.00	\$2,921.23	\$21,868.94	\$33,671.17	
Carbone Developments No 1 Pty l	1312705	Donato	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,881.00	\$0.00	\$0.00	\$2,921.23	\$21,868.94	\$33,671.17	
Carbone Developments No 1 Pty l	1312706	John	O'Neil	\$45,000.02	\$0.00	\$45,000.02	\$14,433.00	\$0.00	\$0.00	\$4,275.05	\$30,567.02	\$49,275.07	
Carbone Developments No 1 Pty l	1312707	Russell	Haines	\$45,000.02	\$2,269.80	\$42,730.22	\$13,549.00	\$0.00	\$0.00	\$4,275.05	\$26,731.24	\$49,275.07	
Carbone Developments No 1 Pty l	1312708	Russell	Schroder	\$18,750.03	\$0.00	\$18,750.03	\$4,368.00	\$0.00	\$0.00	\$1,781.26	\$14,382.03	\$20,531.29	
Totals				\$215,134.59	\$2,269.80	\$212,864.79	\$61,384.00	\$0.00	\$0.00	\$20,437.78	\$149,030.81	\$235,572.37	

October - Dec 2018

Location	Employee Id	FirstName	Surname	Gross Earnings	Pre-Tax Deducti	Taxable Earnings	PAYG	SFSS	Help	SG Super	Net Earnings	Gross + SG Super	
Carbone Developments No 1 Pty l	1312709	Andrea	Carbone	\$22,500.01	\$0.00	\$22,500.01	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47	
Carbone Developments No 1 Pty l	1312710	Anissa	Carbone	\$22,500.01	\$0.00	\$22,500.01	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47	
Carbone Developments No 1 Pty l	1312703	Antonio	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17	
Carbone Developments No 1 Pty l	1312705	Donato	Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17	
Carbone Developments No 1 Pty l	1312706	John	O'Neil	\$45,000.02	\$0.00	\$45,000.02	\$14,430.00	\$0.00	\$0.00	\$4,275.05	\$30,570.02	\$49,275.07	
Carbone Developments No 1 Pty l	1312707	Russell	Haines	\$45,000.02	\$2,269.80	\$42,730.22	\$13,546.00	\$0.00	\$0.00	\$4,275.05	\$26,734.24	\$49,275.07	
Carbone Developments No 1 Pty l	1312708	Russell	Schroder	\$18,750.03	\$0.00	\$18,750.03	\$4,367.00	\$0.00	\$0.00	\$1,781.26	\$14,383.03	\$20,531.29	
Totals				\$215,249.97	\$2,269.80	\$212,980.17	\$61,411.00	\$0.00	\$0.00	\$20,448.74	\$149,119.19	\$235,698.71	



Jan - March 2019

Location	Employee Id	FirstName Surname	Gross Earnings	Pre-Tax Deducti	Taxable Earnings	PAYG	SFSS	Help	SG Super	Net Earnings	Gross + SG Super
Carbone Developments No 1 Pty l	1312709	Andrea Carbone	\$22,500.01	\$0.00	\$22,500.01	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47
Carbone Developments No 1 Pty l	1312710	Anissa Carbone	\$22,500.01	\$0.00	\$22,500.01	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47
Carbone Developments No 1 Pty l	1312703	Antonio Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17
Carbone Developments No 1 Pty l	1312705	Donato Carbone	\$30,749.94	\$0.00	\$30,749.94	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17
Carbone Developments No 1 Pty l	1312706	John O'Neil	\$45,000.02	\$0.00	\$45,000.02	\$14,430.00	\$0.00	\$0.00	\$4,275.05	\$30,570.02	\$49,275.07
Carbone Developments No 1 Pty l	1312707	Russell Haines	\$45,000.02	\$2,269.80	\$42,730.22	\$13,546.00	\$0.00	\$0.00	\$4,275.05	\$26,734.24	\$49,275.07
Carbone Developments No 1 Pty l	1312708	Russell Schroder	\$18,750.03	\$0.00	\$18,750.03	\$4,368.00	\$0.00	\$0.00	\$1,781.26	\$14,382.03	\$20,531.29
Totals			\$215,249.97	\$2,269.80	\$212,980.17	\$61,412.00	\$0.00	\$0.00	\$20,448.74	\$149,118.19	\$235,698.71

April - June 2019

Location	Employee Id	FirstName Surname	Gross Earnings	Pre-Tax Deducti	Tax Exempt Earnin	PAYG	SFSS	Help	SG Super	Net Earnings	Gross + SG Super
Carbone Developments No 1 Pty l	1312709	Andrea Carbone	\$22,500.01	\$0.00	\$0.00	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47
Carbone Developments No 1 Pty l	1312710	Anissa Carbone	\$22,500.01	\$0.00	\$0.00	\$5,655.00	\$0.00	\$0.00	\$2,137.46	\$16,845.01	\$24,637.47
Carbone Developments No 1 Pty l	1312703	Antonio Carbone	\$30,749.94	\$0.00	\$0.00	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17
Carbone Developments No 1 Pty l	1312705	Donato Carbone	\$30,749.94	\$0.00	\$0.00	\$8,879.00	\$0.00	\$0.00	\$2,921.23	\$21,870.94	\$33,671.17
Carbone Developments No 1 Pty l	1312706	John O'Neil	\$45,000.02	\$0.00	\$0.00	\$14,430.00	\$0.00	\$0.00	\$4,275.05	\$30,570.02	\$49,275.07
Carbone Developments No 1 Pty l	1312707	Russell Haines	\$45,000.02	\$2,269.80	\$0.00	\$13,546.00	\$0.00	\$0.00	\$4,275.05	\$26,734.24	\$49,275.07
Carbone Developments No 1 Pty l	1312708	Russell Schroder	\$18,750.03	\$0.00	\$0.00	\$4,368.00	\$0.00	\$0.00	\$1,781.26	\$14,382.03	\$20,531.29
Totals			\$215,249.97	\$2,269.80	\$0.00	\$61,412.00	\$0.00	\$0.00	\$20,448.74	\$149,118.19	\$235,698.71

Andrea	SCG paid	8,473.12 (June SCG not paid until 28/7/19)
	Top up	16,296.70
	Total	24,769.82
		230.18 excess/under \$25k limit
Don	SCG paid	11,684.92 (June SCG not paid until 28/7/19)
	Top up	13,090.37
	Total	24,775.29
		224.71 excess/under \$25k limit





BADG Superannuation Fund
C/- Carbone Developments Pty Ltd
246 Gympie Rd
KEDRON QLD 4031

Sent by email : Accounts@carbonedevelopments.com.au

PricewaterhouseCoopers
ABN 52 780 433 757

One International Towers Sydney
Watermans Quay
BARANGAROO NSW 2000
GPO BOX 2650
SYDNEY 2001
Australia
www.pwc.com/au
Telephone: +61 2 8266 0000
Facsimile: +61 2 8266 9999
Payment Facsimile: +61 2 8286 3236

Invoice

38077625

Debtor: 15316617

31 August 2018

Please quote this reference in all correspondence

Tax Invoice Memorandum of Professional Fees

	Net Fee (Excluding GST)	GST	Total Fee (GST Inclusive)
<i>Our fee for professional services rendered to the date of this invoice in accordance with our Umbrella Engagement Agreement dated 10 July 2017 and Statement of Work dated 12 February 2018, as detailed below.</i>			
BADG Superannuation Fund 2017 Tax Compliance <ul style="list-style-type: none">Preparation of the special purpose financial report for the year ended 30 June 2017.Preparation and lodgement of the Australian self-managed superannuation fund income tax return for the year ended 30 June 2017, including preparation of supporting schedules.			

If you have any queries please contact Morgan Page on +61 7 3257 5498.

	Net Fee (Excluding GST)	GST	Total Fee (GST Inclusive)
<ul style="list-style-type: none"> • Preparation of annual member statements for the year ended 30 June 2017. • Liaising with the funds external compliance auditor to facilitate the issue of the 2017 Audit report as required under the Superannuation Industry Supervision Act. • Preparation of annual trustee resolutions and associated documentation as required by the Superannuation Industry Supervision Act and regulations. • Checking and forwarding of various taxation notices as received from the Australian Taxation Office. 			
<i>Our fee:</i>	\$5,500.00	\$550.00	\$6,050.00
Engagement Administration Charge	\$ 110.00	\$ 11.00	\$ 121.00
Total (AUD)	\$ 5,610.00	\$ 561.00	\$ 6,171.00

If you have any queries please contact Morgan Page on +61 7 3257 5498.



Invoice

38077625

Debtor: 15316617

Please quote this reference in all correspondence

Date 31 August 2018
Total (AUD) \$ 6,171.00
Payment Due 14 September 2018

Payment Options

Electronic Funds Transfer

PricewaterhouseCoopers's account details are:

Account Name: PricewaterhouseCoopers
Bank: ANZ Banking Group Ltd
Branch: Queen & Creek Sts,
Brisbane QLD
BSB No: 014-002
Account No: 833468126
SWIFT code: ANZBAU3M
Reference: 38077625

Please email remittance advice to:

- PwCAccountsReceivable@au.pwc.com; or
- Fax +61 2 8286 3236; or
- Telephone PwC Accounting Transactions on +61 2 8266 1770

Cheque Payments

Please return this slip and make your cheque payable to:

PricewaterhouseCoopers
GPO Box 2650
SYDNEY NSW 2001
Reference: 38077625

Credit Card Payments

We accept payments up to \$50,000 using the following credit cards:

- Payment can be made online at www.au.pwc.com/paymybill; or
- Email details and enquiries to PwCCreditCardPayment@au.pwc.com; or
- Telephone +61 2 8266 1770.

Visa Mastercard American Express Diners Club

Credit Card Number: _____ Expiry Date: ____ / ____

Security Code: _____

Cardholder's Name: _____ Contact No: _____

Cardholder's Signature: _____ Date: _____

If you have any queries please contact Morgan Page on +61 7 3257 5498.

BPAY

We accept payment up to \$100,000, through your Financial Institution:



Bill Code: 169409
Ref: 380776252

Telephone & Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, saving, debit or transaction account. More info: www.bpay.com.au



BADG Superannuation Fund
246 Gympie Rd
KEDRON QLD 4031

Sent by email : Accounts@carbonedevelopments.com.au

PricewaterhouseCoopers
ABN 52 780 433 757

One International Towers Sydney
Watermans Quay
BARANGAROO NSW 2000
GPO BOX 2650
SYDNEY 2001
Australia
www.pwc.com/au
Telephone: +61 2 8266 0000
Facsimile: +61 2 8266 9999
Payment Facsimile: +61 2 8286 3236

Invoice

39035007

Debtor: 15316617

30 April 2019

Please quote this reference in all correspondence

Tax Invoice Memorandum of Professional Fees

	Net Fee (Excluding GST)	GST	Total Fee (GST Inclusive)
<i>Our fee for professional services rendered to the date of this invoice in accordance with our Umbrella Engagement Agreement dated 10 July 2017 and Statement of Work dated 12 October 2018, as detailed below.</i>			
BADG Superannuation Fund – 2018 SMSF Compliance Our first interim fee for professional services rendered in respect of the preparation of the financial statements and income tax returns for the year ended 30 June 2018 for the BADG Superannuation Fund. <i>Our fee:</i>	\$3,500.00	\$350.00	\$3,850.00
<i>Total interim fees issued to date:- \$3,500.00</i>			

If you have any queries please contact Morgan Page on +61 3257 5498.

Engagement Administration Charge	\$ 70.00	\$ 7.00	\$ 77.00
Total (AUD)	\$ 3,570.00	\$ 357.00	\$ 3,927.00

$$= \$3,927 + \$2,244 = \$ 6,171.00$$

$$\text{Hence total is } \$6,171.00 \text{ (for 2017) } + \$6,171.00 \text{ (For 2018)} \\ = \$12,342$$



Invoice

39035007

Debtor: 15316617

Please quote this reference in all correspondence

Date 30 April 2019
Total (AUD) \$ 3,927.00
Payment Due 14 May 2019

Payment Options

Electronic Funds Transfer

PricewaterhouseCoopers's account details are:

Account Name: PricewaterhouseCoopers
Bank: ANZ Banking Group Ltd
Branch: Queen & Creek Sts,
Brisbane QLD
BSB No: 014-002
Account No: 833468126
SWIFT code: ANZBAU3M
Reference: 39035007

Please email remittance advice to:

- PwCAccountsReceivable@au.pwc.com; or
- Fax +61 2 8266 9920; or
- Telephone PwC Accounting Transactions on +61 2 8266 1770

Cheque Payments

Please return this slip and make your cheque payable to:

PricewaterhouseCoopers
GPO Box 2650
SYDNEY NSW 2001
Reference: 39035007

Credit Card Payments

We accept payments up to \$50,000 using the following credit cards:

- Payment can be made online at www.au.pwc.com/paymybill; or
- Email details and enquiries to PwCCreditCardPayment@au.pwc.com; or
- Telephone +61 2 8266 1770.

Visa Mastercard American Express Diners Club

Credit Card Number: _____ Expiry Date: ____ / ____

Security Code: _____

Cardholder's Name: _____ Contact No: _____

Cardholder's Signature: _____ Date: _____

If you have any queries please contact Morgan Page on +61 3257 5498.

BPAY

We accept payment up to \$100,000, through your Financial Institution:



Bill Code: 169409
Ref: 390350072

Telephone & Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, saving, debit or transaction account. More info: www.bpay.com.au



BADG Superannuation Fund
246 Gympie Rd
KEDRON QLD 4031

Sent by email : Accounts@carbonedevelopments.com.au

PricewaterhouseCoopers
ABN 52 780 433 757

One International Towers Sydney
Watermans Quay
BARANGAROO NSW 2000
GPO BOX 2650
SYDNEY 2001
Australia
www.pwc.com/au
Telephone: +61 2 8266 0000
Facsimile: +61 2 8266 9999
Payment Facsimile: +61 2 8286 3236

Invoice

39101647

Debtor: 15316617

31 October 2019

Please quote this reference in all correspondence

Tax Invoice Memorandum of Professional Fees

	Net Fee (Excluding GST)	GST	Total Fee (GST Inclusive)
<i>Our fee for professional services rendered to the date of this invoice in accordance with our Umbrella Engagement Agreement dated 10 July 2017 and Statement of Work dated 12 October 2018, as detailed below.</i>			
BADG Superannuation Fund – 2018 SMSF Compliance Our final fee for professional services rendered in respect of the preparation and lodgement of the financial statements and income tax return of BADG Superannuation Fund for the year ended 30 June 2018. <i>Our fee:</i>	\$5,500.00	\$550.00	\$6,050.00
<i>Less: interim fees issued to date</i>	<i>(\$3,500.00)</i>	<i>(\$350.00)</i>	<i>(\$3,850.00)</i>

If you have any queries please contact Morgan Page on +61 3257 5498.

Engagement Administration Charge	\$ 40.00	\$ 4.00	\$ 44.00
Total (AUD)	\$ 2,040.00	\$ 204.00	\$ 2,244.00

BO: Taken as Creditor





Invoice

39101647

Debtor: 15316617

Please quote this reference in all correspondence

Date 31 October 2019
Total (AUD) \$ 2,244.00
Payment Due 14 November 2019

Payment Options

Electronic Funds Transfer

PricewaterhouseCoopers's account details are:

Account Name: PricewaterhouseCoopers
Bank: ANZ Banking Group Ltd
Branch: Queen & Creek Sts,
Brisbane QLD
BSB No: 014-002
Account No: 833468126
SWIFT code: ANZBAU3M
Reference: 39101647

Please email remittance advice to:

- PwCAccountsReceivable@au.pwc.com; or
- Fax +61 2 8266 9920; or
- Telephone PwC Accounting Transactions on +61 2 8266 1770

Cheque Payments

Please return this slip and make your cheque payable to:

PricewaterhouseCoopers
GPO Box 2650
SYDNEY NSW 2001
Reference: 39101647

Credit Card Payments

We accept payments up to \$50,000 using the following credit cards:

- Payment can be made online at www.au.pwc.com/paymybill; or
- Email details and enquiries to PwCCreditCardPayment@au.pwc.com; or
- Telephone +61 2 8266 1770.

Visa Mastercard American Express Diners Club

Credit Card Number: _____ Expiry Date: ____ / ____

Security Code: _____

Cardholder's Name: _____ Contact No: _____

Cardholder's Signature: _____ Date: _____

If you have any queries please contact Morgan Page on +61 3257 5498.

BPAY

We accept payment up to \$100,000, through your Financial Institution:



Bill Code: 169409
Ref: 391016474

Telephone & Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, saving, debit or transaction account. More info: www.bpay.com.au

PO Box 203, Labrador, Qld, 4215
Suite 2, 8 Short Street, Nerang

Telephone: (07) 5596 7044
Facsimile: (07) 5596 7077

JON KNEEVES AUDIT PTY LTD

Certified Practising Accountants

'Liability limited by a scheme approved under Professional Standards Legislation'

ABN: 70 151 603 271

Tax Invoice

BADG Superannuation Fund
c/- PricewaterhouseCoopers
GPO Box 150
Brisbane Qld 4001

Invoice #: 00012644
Date: 6/09/2018

Re: Memorandum of Fees

Total
(inc-GST)

Audit of Books and Records for the year ended 30 June 2017	\$486.00
Preparation of Audit Report	
Photocopy and outlays as required	

Total Amount Due (including GST): \$486.00



PAYMENT DUE WITHIN 14 DAYS OF INVOICE

How to pay

Cash

Cheque

Credit Card

Direct Deposit



by mail

Detach this section and mail your cheque or credit card details to...

Jon Kneeves Audit Pty Ltd
PO Box 203
Labrador Qld 4215



in person

Jon Kneeves CPA
Suite 2, 8 Short Street
Nerang Qld 4211



credit card by phone

Call (07) 5596 7044 pay via Mastercard or VISA



direct deposit

BSB: 084-462
Acc No: 11-481-5187

credit card details:

Card Number: _____

Cardholder Name: _____

Signature: _____ Expiry Date: /

BADG Superannuation Fund



Invoice #: **00012644** Amount Due: **\$486.00**

Invoice Date: 6/09/2018

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
16/07/2018	AMP life D A1996803 -q		133.08		133.08 DR
15/08/2018	AMP life D A1996803 -q		133.08		266.16 DR
17/09/2018	AMP life D A1996803 -q		133.08		399.24 DR
15/10/2018	AMP life D A1996803 -q		133.08		532.32 DR
15/11/2018	AMP life D A1996803 -q		133.08		665.40 DR
17/12/2018	AMP life D A1996803 -q		133.08		798.48 DR
15/01/2019	AMP life D A1996803 -q		133.08		931.56 DR
15/02/2019	AMP life D A1996803 -q		133.08		1,064.64 DR
15/03/2019	AMP life D A1996803 -q		155.57		1,220.21 DR
15/04/2019	AMP life D A1996803 -q		155.57		1,375.78 DR
15/05/2019	AMP life D A1996803 -q		155.57		1,531.35 DR
17/06/2019	AMP life D A1996803 -q		155.57		1,686.92 DR
			1,686.92		1,686.92 DR
<u>(Life Insurance Premiums) Carbone, Donato - Accumulation (CARDON00001A)</u>					
17/07/2018	AMP life D A1996803 -q		168.78		168.78 DR
17/08/2018	AMP life D A1996803 -q		168.78		337.56 DR
17/09/2018	AMP life D A1996803 -q		168.78		506.34 DR
05/10/2018	Asteron Life		9,095.24		9,601.58 DR
17/10/2018	AMP life D A1996803 -q		168.78		9,770.36 DR
19/11/2018	AMP life D A1996803 -q		168.78		9,939.14 DR
17/12/2018	AMP life D A1996803 -q		168.78		10,107.92 DR
17/01/2019	AMP life D A1996803 -q		168.78		10,276.70 DR
18/02/2019	AMP life D A1996803 -q		168.78		10,445.48 DR
18/03/2019	AMP life D A1996803 -q		178.70		10,624.18 DR
17/04/2019	AMP life D A1996803 -q		178.70		10,802.88 DR
17/05/2019	AMP life D A1996803 -q		178.70		10,981.58 DR
17/06/2019	AMP life D A1996803 -q		178.70		11,160.28 DR
			11,160.28		11,160.28 DR
Total Debits:	12,847.20				
Total Credits:	0.00				



17 February 2019



MR D & MRS A CARBONE
246 GYMPIE RD
KEDRON QLD 4031

R04

Your contacts

Craig Fenton
07 3285 2007
E askamp@amp.com.au
W amp.com.au
T 131 267 (131 AMP) F 1300 301 267
AMP Life Limited
PO Box 300 PARRAMATTA NSW 2124

Plan details

PLAN OWNER(S)
A & D Carbone Atf Badg Super Fun Super Fund
PLAN NUMBER
NT5156761R

Flexible Lifetime[®] – Protection Plan

Annual Statement 26 March 2019 to 25 March 2020

BASIC PREMIUM	+	PLAN FEE	+	STAMP DUTY	=	MONTHLY AMOUNT DUE
\$146.80		\$8.77		\$0.00		\$155.57

Plan summary

Plan start date	26 March 2008
Payment frequency	Monthly
Payment method	From your Bank account (or other account)
CPI Rate	This year, the change to the CPI was 1.9%

Make paper statements a thing of the past

With My AMP you can view your statements and manage your accounts online.
Log in at amp.com.au and change your preferences today.

Your plan details

Plan owner(s)	A & D Carbone Atf Badg Super Fun Super Fund
Insured person(s)	Andrea Carbone

Andrea Carbone

Date of Birth	23 March 1970
Cover type	Linked
Premium type	Stepped

Your insurance cover

Benefit	Previous sum insured \$	New sum insured \$	Premium* \$	CPI	Expiry date
Death cover	\$468,235.00	\$491,647.00	\$69.79	Yes	26/03/2069
Total and Permanent Disablement cover	\$468,235.00	\$491,647.00	\$77.01	Yes	26/03/2069

- We will either pay the Death cover of \$491,647.00 upon death or up to 100% of Death cover should the insured person be diagnosed as terminally ill.
- *The premium for your insurance cover is made up of the basic premium plus any applicable stamp duty.
- Your insurance premium is the cost you pay for your insurance cover and depends on many factors. You need to pay your insurance premium from when your cover starts until it stops.
- Under the indexation feature, we've increased your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage of 5.0% (whichever is higher).
- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- Your plan provides **Linked cover** for the above benefits. So if we pay you under one of the benefits shown, the insured amount for each remaining benefit will reduce by the amount we paid you.
- A non-smoker status has been applied to all insurance benefits.

Important

We must give you the information you need to understand your plan and benefit entitlements. The additional information below supports and explains the details shown in this document. You can also see the **product disclosure statement (PDS)** and **plan rules** for your product, or other plan documentation, or visit amp.com.au for more details.

If you have any more questions about your plan including insurance benefits, fees and charges that apply or how to make payments, please contact us or talk to your financial adviser.

Please note that some of the information below may not apply to your plan.

Statement notes

The following may be referred to in your statement:

Statutory Fund

Your plan is backed by our Australian Statutory Fund No. 1.

Changes to premiums

We may review and change our premium rates from time to time. If we change our premium rates, we'll apply the change to all plans that we consider to be similar to your plan. For more details, please see your **plan rules**.

Stamp duty

Stamp duty is a State/Territory Government levy payable on certain types of insurance cover and may be included with your insurance premium or be an additional amount payable. If the stamp duty amount is an additional amount, it will be shown separately on this statement.

The charge for stamp duty may vary from time to time due to changes imposed by the State/Territory Revenue Office. As stamp duty charges are based on our recorded address of the insured person on this plan, changes or corrections to the insured person's address may affect the amount of stamp duty payable with your next premium after that change is notified.

Please note it is your responsibility to inform us of any corrections or changes to the insured person's address.

Automatic inflation increases

The indexation feature protects your insurance benefits against inflation. Each year we'll increase your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage (whichever is higher). If you don't want us to increase your sum insured, please contact us.

Your premium may also change in line with your new sum insured. This change would apply in addition to any other premium increases that are set out in this section.

Plan fee

This year the plan fee has increased in line with CPI.

Have your needs changed?

Life insurance is one of the important ways you've helped secure your family's future should the unthinkable happen. However as your life changes, your insurance needs can change too. It's important to regularly review your insurance to make sure your cover continues to meet your current needs. Also, there may be ways that you can save on your insurance like reducing the amount of cover you have.

So if your needs have changed or you're having difficulty paying premiums for your insurance cover, we suggest you contact us or talk to your financial adviser to discuss your options.

Risks of cancelling and replacing your insurance

If you're thinking of cancelling your current insurance cover and replacing it with other cover, you need to know about certain risks that are involved.

For example, you'll probably need to provide current medical and financial information for the new application and, if the insured person's health has changed, this may affect the terms of the new cover. Also, if you cancel your current insurance while you're applying or before the new cover starts, there may be a period when you won't be protected.

If you want more details, please contact us or talk to your financial adviser.

If you need to make a claim

As life happens we're here for you especially at claim time. You can make a claim in the following ways.

Visit amp.com.au/claims and lodge your claim using our online claims notification service.

Call us on 1300 366 214 Monday to Friday, 8.30am – 5pm (AEST).

Write to: AMP Claims

PO Box 181

PARRAMATTA NSW 2124

Please note that qualifying or waiting periods may apply in some cases before we pay any benefits. For more details, please see your **PDS and plan rules**.

Personal details

If any of your details in this statement are incorrect or missing, please contact us.

We want to hear from you

If you have feedback on an AMP product or service or you want to make a complaint, we want to hear from you so please contact us.

We hope to resolve any issues straight away. If we can't, we'll aim to give you a response within 10 working days.

If you're not satisfied with our response, you can get an independent resolution by referring your complaint to the Australian Financial Complaints Authority. You can call them on 1800 931 678.

What you need to know

This document does not take into account your financial situation, objectives and needs. Before you make any decision, it is important that you consider these matters and read the **PDS and plan rules** for your product, or plan documentation, as applicable.

Any advice in this document is provided by AMP Life Limited, ABN 84 079 300 379, AFSL No. 233671 which is part of the AMP group of companies.



18 February 2018



MR D & MRS A CARBONE
246 GYMPIE RD
KEDRON QLD 4031

R04

Your contacts

CraiG Fenton
07 3285 2007
E askamp@amp.com.au
W amp.com.au
T 131 267 (131 AMP) F 1300 301 267
AMP Life Limited
PO Box 300 PARRAMATTA NSW 2124

Plan details

PLAN OWNER(S)
A & D Carbone Atf Badg Super Fun Super Fund
PLAN NUMBER
NT5156761R

Flexible Lifetime[®] – Protection Plan

Annual Statement 26 March 2018 to 25 March 2019

BASIC PREMIUM	+	PLAN FEE	+	STAMP DUTY	=	MONTHLY AMOUNT DUE
\$124.47		\$8.61		\$0.00		\$133.08

Plan summary

Plan start date	26 March 2008
Payment frequency	Monthly
Payment method	From your Bank account (or other account)
CPI Rate	This year, the change to the CPI was 1.8%



Your plan details

Plan owner(s)	A & D Carbone Atf Badg Super Fun Super Fund
Insured person(s)	Andrea Carbone

Andrea Carbone

Date of Birth	23 March 1970
Cover type	Linked
Premium type	Stepped

Your insurance cover

Benefit	Previous sum insured \$	New sum insured \$	Premium* \$	CPI	Expiry date
Death cover	\$445,938.00	\$468,235.00	\$60.05	Yes	26/03/2069
Total and Permanent Disablement cover	\$445,938.00	\$468,235.00	\$64.42	Yes	26/03/2069

- We will either pay the Death cover of \$468,235.00 upon death or up to 100% of Death cover should the insured person be diagnosed as terminally ill.
- *The premium for your insurance cover is made up of the basic premium plus any applicable stamp duty.
- Your insurance premium is the cost you pay for your insurance cover and depends on many factors. You need to pay your insurance premium from when your cover starts until it stops.
- Under the indexation feature, we've increased your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage of 5.0% (whichever is higher).
- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- Your plan provides **Linked cover** for the above benefits. So if we pay you under one of the benefits shown, the insured amount for each remaining benefit will reduce by the amount we paid you.
- A non-smoker status has been applied to all insurance benefits.



3 February 2019



MR D AND MRS A CARBONE
246 GYMPIE RD
KEDRON QLD 4031

R04

Your contacts

Craig Fenton
07 3285 2007
E askamp@amp.com.au
W amp.com.au
T 131 267 (131 AMP) F 1300 301 267
AMP Life Limited
PO Box 300 PARRAMATTA NSW 2124

Plan details

PLAN OWNER(S)
Donato & Andrea Atf Badg Super Fund
PLAN NUMBER
NT5156774F

Flexible Lifetime[®] – Protection Plan

Annual Statement 17 March 2019 to 16 March 2020

BASIC PREMIUM	+	PLAN FEE	+	STAMP DUTY	=	MONTHLY AMOUNT DUE
\$169.93		\$8.77		\$0.00		\$178.70

Plan summary

Plan start date	17 March 2008
Payment frequency	Monthly
Payment method	From your Bank account (or other account)
CPI Rate	This year, the change to the CPI was 1.9%

Make paper statements a thing of the past

With My AMP you can view your statements and manage your accounts online. Log in at amp.com.au and change your preferences today.

Your plan details

Plan owner(s)

Donato & Andrea Atf Badg Super Fund

Insured person(s)

Donato Carbone

Donato Carbone

Date of Birth

6 June 1968

Premium type

Stepped

Your insurance cover

Benefit	Previous sum insured \$	New sum insured \$	Premium* \$	CPI	Expiry date
Death cover	\$977,337.00	\$1,026,204.00	\$169.93	Yes	17/03/2068

- We will either pay the Death cover of \$1,026,204.00 upon death or up to 100% of Death cover should the insured person be diagnosed as terminally ill.
- *The premium for your insurance cover is made up of the basic premium plus any applicable stamp duty.
- Your insurance premium is the cost you pay for your insurance cover and depends on many factors. You need to pay your insurance premium from when your cover starts until it stops.
- Under the indexation feature, we've increased your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage of 5.0% (whichever is higher).
- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- A non-smoker status has been applied to all insurance benefits.

Important

We must give you the information you need to understand your plan and benefit entitlements. The additional information below supports and explains the details shown in this document. You can also see the **product disclosure statement (PDS)** and **plan rules** for your product, or other plan documentation, or visit amp.com.au for more details.

If you have any more questions about your plan including insurance benefits, fees and charges that apply or how to make payments, please contact us or talk to your financial adviser.

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Statement notes

The following may be referred to in your statement:

Statutory Fund

Your plan is backed by our Australian Statutory Fund No. 1.

Changes to premiums

We may review and change our premium rates from time to time. If we change our premium rates, we'll apply the change to all plans that we consider to be similar to your plan. For more details, please see your **plan rules**.

Stamp duty

Stamp duty is a State/Territory Government levy payable on certain types of insurance cover and may be included with your insurance premium or be an additional amount payable. If the stamp duty amount is an additional amount, it will be shown separately on this statement.

The charge for stamp duty may vary from time to time due to changes imposed by the State/Territory Revenue Office. As stamp duty charges are based on our recorded address of the insured person on this plan, changes or corrections to the insured person's address may affect the amount of stamp duty payable with your next premium after that change is notified.

Please note it is your responsibility to inform us of any corrections or changes to the insured person's address.

Automatic inflation increases

The indexation feature protects your insurance benefits against inflation. Each year we'll increase your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage (whichever is higher). If you don't want us to increase your sum insured, please contact us.

Your premium may also change in line with your new sum insured. This change would apply in addition to any other premium increases that are set out in this section.

Plan fee

This year the plan fee has increased in line with CPI.

Have your needs changed?

Life insurance is one of the important ways you've helped secure your family's future should the unthinkable happen. However as your life changes, your insurance needs can change too. It's important to regularly review your insurance to make sure your cover continues to meet your current needs. Also, there may be ways that you can save on your insurance like reducing the amount of cover you have.

So if your needs have changed or you're having difficulty paying premiums for your insurance cover, we suggest you contact us or talk to your financial adviser to discuss your options.

Risks of cancelling and replacing your insurance

If you're thinking of cancelling your current insurance cover and replacing it with other cover, you need to know about certain risks that are involved.

For example, you'll probably need to provide current medical and financial information for the new application and, if the insured person's health has changed, this may affect the terms of the new cover. Also, if you cancel your current insurance while you're applying or before the new cover starts, there may be a period when you won't be protected.

If you want more details, please contact us or talk to your financial adviser.

If you need to make a claim

As life happens we're here for you especially at claim time. You can make a claim in the following ways.

Visit amp.com.au/claims and lodge your claim using our online claims notification service.

Call us on 1300 366 214 Monday to Friday, 8.30am – 5pm (AEST).

Write to: AMP Claims

PO Box 181

PARRAMATTA NSW 2124

Please note that qualifying or waiting periods may apply in some cases before we pay any benefits. For more details, please see your **PDS and plan rules**.

Personal details

If any of your details in this statement are incorrect or missing, please contact us.

We want to hear from you

If you have feedback on an AMP product or service or you want to make a complaint, we want to hear from you so please contact us.

We hope to resolve any issues straight away. If we can't, we'll aim to give you a response within 10 working days.

If you're not satisfied with our response, you can get an independent resolution by referring your complaint to the Australian Financial Complaints Authority. You can call them on 1800 931 678.

What you need to know

This document does not take into account your financial situation, objectives and needs. Before you make any decision, it is important that you consider these matters and read the **PDS and plan rules** for your product, or plan documentation, as applicable.

Any advice in this document is provided by AMP Life Limited, ABN 84 079 300 379, AFSL No. 233671 which is part of the AMP group of companies.



4 February 2018



MR D AND MRS A CARBONE
246 GYMPIE RD
KEDRON QLD 4031

R04

Your contacts

Craig Fenton
07 3285 2007
E askamp@amp.com.au
W amp.com.au
T 131 267 (131 AMP) F 1300 301 267
AMP Life Limited
PO Box 300 PARRAMATTA NSW 2124

Plan details

PLAN OWNER(S)
Donato & Andrea Atf Badg Super Fund
PLAN NUMBER
NT5156774F

Flexible Lifetime[®] – Protection Plan

Annual Statement 17 March 2018 to 16 March 2019

BASIC PREMIUM	+	PLAN FEE	+	STAMP DUTY	=	MONTHLY AMOUNT DUE
\$160.17		\$8.61		\$0.00		\$168.78

Plan summary

Plan start date	17 March 2008
Payment frequency	Monthly
Payment method	From your Bank account (or other account)
CPI Rate	This year, the change to the CPI was 1.8%

As life happens, we're here for you

We have a simple claims process and in 2015 we paid more than \$945 million across our income insurance, trauma, TPD and life insurance policies. We'll work with you and your family to support your recovery and help you return to your best possible life. Visit amp.com.au/claims for more information.

*Source: AMP Claims Paid report 2015.

Your plan details

Plan owner(s)	Donato & Andrea Atf Badg Super Fund
Insured person(s)	Donato Carbone

Donato Carbone

Date of Birth	6 June 1968
Premium type	Stepped

Your insurance cover

Benefit	Previous sum insured \$	New sum insured \$	Premium* \$	CPI	Expiry date
Death cover	\$930,797.00	\$977,337.00	\$160.17	Yes	17/03/2068

- We will either pay the Death cover of \$977,337.00 upon death or up to 100% of Death cover should the insured person be diagnosed as terminally ill.
- *The premium for your insurance cover is made up of the basic premium plus any applicable stamp duty.
- Your insurance premium is the cost you pay for your insurance cover and depends on many factors. You need to pay your insurance premium from when your cover starts until it stops.
- Under the indexation feature, we've increased your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage of 5.0% (whichever is higher).
- Stepped premiums change each year according to the insured person's age. Generally, they increase as the insured person gets older.
- A non-smoker status has been applied to all insurance benefits.

Important

We must give you the information you need to understand your plan and benefit entitlements. The additional information below supports and explains the details shown in this document. You can also see the **product disclosure statement (PDS)** and **plan rules** for your product, or other plan documentation, or visit amp.com.au for more details.

If you have any more questions about your plan including insurance benefits, fees and charges that apply or how to make payments, please contact us or talk to your financial adviser.

Please note that some of the information below may not apply to your plan.

Statement notes

The following may be referred to in your statement:

Statutory Fund

Your plan is backed by our Australian Statutory Fund No. 1.

Changes to premiums

We may review and change our premium rates from time to time. If we change our premium rates, we'll apply the change to all plans that we consider to be similar to your plan. For more details, please see your **plan rules**.

Stamp duty

Stamp duty is a State/Territory Government levy payable on certain types of insurance cover and may be included with your insurance premium or be an additional amount payable. If the stamp duty amount is an additional amount, it will be shown separately on this statement.

The charge for stamp duty may vary from time to time due to changes imposed by the State/Territory Revenue Office. As stamp duty charges are based on our recorded address of the insured person on this plan, changes or corrections to the insured person's address may affect the amount of stamp duty payable with your next premium after that change is notified.

Please note it is your responsibility to inform us of any corrections or changes to the insured person's address.

Automatic inflation increases

The indexation feature protects your insurance benefits against inflation. Each year we'll increase your sum insured by either the increase to the consumer price index (CPI) or a fixed percentage (whichever is higher). If you don't want us to increase your sum insured, please contact us.

Your premium may also change in line with your new sum insured. This change would apply in addition to any other premium increases that are set out in this section.

Plan fee

This year the plan fee has increased in line with CPI.

Have your needs changed?

Life insurance is one of the important ways you've helped secure your family's future should the unthinkable happen. However as your life changes, your insurance needs can change too. It's important to regularly review your insurance to make sure your cover continues to meet your current needs. Also, there may be ways that you can save on your insurance like reducing the amount of cover you have.

So if your needs have changed or you're having difficulty paying premiums for your insurance cover, we suggest you contact us or talk to your financial adviser to discuss your options.

Risks of cancelling and replacing your insurance

If you're thinking of cancelling your current insurance cover and replacing it with other cover, you need to know about certain risks that are involved.

For example, you'll probably need to provide current medical and financial information for the new application and, if the insured person's health has changed, this may affect the terms of the new cover. Also, if you cancel your current insurance while you're applying or before the new cover starts, there may be a period when you won't be protected.

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Write to: AMP Claims

PO Box 181

PARRAMATTA NSW 2124

Please note that qualifying or waiting periods may apply in some cases before we pay any benefits. For more details, please see your **PDS and plan rules**.

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If any of your details in this statement are incorrect or missing, please contact us.

We want to hear from you

If you have feedback on an AMP product or service or you want to make a complaint, we want to hear from you so please contact us.

We hope to resolve any issues straight away. If we can't, we'll aim to give you a response within 10 working days.

If you're not satisfied with our response, you can get an independent resolution by referring your complaint to the Financial Ombudsman Service Australia. You can call them on 1800 367 287.

What you need to know

This document does not take into account your financial situation, objectives and needs. Before you make any decision, it is important that you consider these matters and read the **PDS and plan rules** for your product, or plan documentation, as applicable.

Any advice in this document is provided by AMP Life Limited, ABN 84 079 300 379, AFSL No. 233671 which is part of the AMP group of companies.



We've simplified our insurance product range

From 1 October 2017, AMP no longer accepts applications for new Flexible Lifetime – Protection plans, because we are simplifying our product range to make it easier for customers to choose their insurance.

You don't need to do anything. Your plan hasn't changed and it will continue to cover you for the needs you identified when you chose it, providing many great features and benefits for you and your loved ones.

Because we will no longer be accepting new applications, you won't be able to apply for other types of insurance on your existing plan. If your circumstances change or if you are interested in adding other types of insurance, your financial adviser can guide you through your options.

We're here to help

If you'd like more information about Flexible Lifetime – Protection please visit amp.com.au/flp. If you have any questions, or would like to review your plan please talk to your adviser, or contact us on 131 267 (131 AMP), 8.30am to 7pm (AEST), Monday to Friday.



BADg SUPER

BPWYKNDMSJ-BP03



BPAY Receipt

Account Number 

Account Type Superannuation Savings

Biller Code 8268

Biller Name ASTERON LIFE

Customer Reference 7072480108

Payment Amount \$9,095.24

Payment Frequency Once Only

Payment Date 05/10/2018

SMS Alert Notification Y

Your BPAY payment has been created and will be processed on the due date

Life Cover Premium Advice

000645 000
The Trustees
Badg Superannuation Fund
246 Gympie Road
KEDRON QLD 4031

14
BOO
PAID 5/10/18

Policy Number

81364105

Insured Person/Member
Mr Donato Carbone

Policy Owner/Trustee
Badg Superannuation Fund

Important Dates

- Policy anniversary
9 October each year
- Policy commencement
09/10/2008

12 September 2018

Dear Policy Owner

This advice is in relation to the valuable cover provided by your insurance policy.

Your policy provides the opportunity to increase your cover from the upcoming policy anniversary to protect against inflation.

The table on the reverse of this notice shows the cover and premium details if you wish to accept or decline the increase.

If you would like to **decline** the CHANGE in cover, please call Customer Service OR tick the refusal box on the tear off slip below and pay the premium in the 'If you decline Automatic Increase' box in the comparison table on this notice.

To keep the valuable benefits your policy provides we require payment of the **total amount due** by the **due date** shown on the tear off slip below.

Please take advantage of the various payment options shown on the tear off slip below. If paying by cheque please include the tear off slip with your payment.

If you have any questions or would like to discuss the payment options, please contact us. We'll be happy to help.

Yours sincerely
Asteron Life Customer Service

Class of Business

Superannuation

Your Adviser

Mr Craig Fenton
07 3385 0565

Customer Service

1800 221 727 8am-6pm
02 8275 3999

Internet

www.asteronlife.com.au

► See your Policy Benefits
and Features over



Premium Payment Options



Call **1300 361 255**
Ref: 7072480108
24 hours 7 days



Direct Debit - 1800 221 727



Biller Code: 8268
Ref: 7072480108



Cheque Payment - **payable to Asteron Life**
GPO Box 68
Sydney NSW 2001



DECLINE Automatic Increase Option (tick box). If declining Automatic Increase, see reverse for the premium due.

Due Date

09/10/2018

Yearly Premium Due

\$9,095.24

Total Amount Due

\$9,095.24

Life Cover
Premium Advice



Part of the
Suncorp Group

Policy Number

81364105



Benefit Table

	If you decline Automatic Increase		If you accept Automatic Increase		Expiry Date
	Sum Insured	Yearly Premium	Sum Insured	Yearly Premium	
Life Cover	\$1,900,000	\$3,354.59	\$1,995,000	\$3,522.32	09/10/2067
TPD - Single payout with own occupation definition	\$1,900,000	\$5,221.67	\$1,995,000	\$5,482.75	09/10/2067
Policy Fee		\$90.17		\$90.17	
Total		\$8,666.43		\$9,095.24	

* Please note, your Policy is subject to revised terms, if you require full details regarding these terms please refer to your original Policy Schedule and Document.



Tax Reconciliation - Super Fund

Client Name:	BADG Superannuation Fund		
Client Code:	CARB0040	Period Ended:	30 June 2019
Partner/Manager:	0	Accountant:	Devarshi

Profit Per Profit and Loss Statement			\$155,890.62	
Less:				
	Increase in Market Value of Investments			
	Member Contributions - Non Concessional			
	Realised accounting Capital Gains	73,250.44		
	Other Non Taxable Items	10,098.00		
	Rounding in Tax Return	1.08	83,349.52	
Add:				
	Decrease in Market Value of Investments	9,305.33		
	Franking Credit	5,348.57		
	Taxable Capital Gains	73,250.00	87,903.90	
TAXABLE INCOME			<u>160,445.00</u>	
TAX ON TAXABLE INCOME	15%		<u>24,066.75</u>	
Less:				
	Imputed Credits		5,348.57	
	Foreign Credits			
	Instalments Paid			
	September	1,758.00		
	December	2,456.00		
	March	2,107.00		
	June	2,107.00	8,428.00	
Add:	Supervisory Levy		259.00	
	<i>(new funds \$518, existing funds \$388, winding up funds \$129)</i>			
Balance Due as per ITR			<u>\$10,549.18</u>	
850/001	Income Tax Payable		10,290.18	
850/002	Imputed Credits			
850/003	Foreign and Other Tax Credits			
850/004	Tax Installments Paid			
	Supervisory Levy		259.00	
Balance Due as per BGL			<u>\$10,549.18</u>	
Difference			<u><u>* \$0.00</u></u>	

BADG Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	155,890.62
Less	
Realised Accounting Capital Gains	73,250.44
Non Taxable Contributions	10,098.00
	<u>83,348.44</u>
Add	
Decrease in MV of investments	9,305.33
Franking Credits	5,348.57
Net Capital Gains	73,250.00
	<u>87,903.90</u>
SMSF Annual Return Rounding	(1.08)
	<u>160,445.00</u>
Taxable Income or Loss	<u>160,445.00</u>
Income Tax on Taxable Income or Loss	24,066.75
Less	
Franking Credits	5,348.57
	<u>18,718.18</u>
CURRENT TAX OR REFUND	<u>18,718.18</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,428.00)
	<u>10,549.18</u>
AMOUNT DUE OR REFUNDABLE	<u>10,549.18</u>

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

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
Dividends Received (23900)					
<u>Australia And New Zealand Banking Group Limited (ANZ.AX)</u>					
18/12/2018	ANZ Divi [System Matched Income Data]			12,480.00	12,480.00 CR
				12,480.00	12,480.00 CR
Contributions (24200)					
<u>(Contributions) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
20/07/2018	Precision CH			2,066.22	2,066.22 CR
19/10/2018	Click Super			2,131.98	4,198.20 CR
05/02/2019	Click Super			2,137.46	6,335.66 CR
16/04/2019	Click Super			2,137.46	8,473.12 CR
28/06/2019	Cabone Dev Andrea Super			16,296.70	24,769.82 CR
30/06/2019	To record accountancy fees			5,049.00	29,818.82 CR
				29,818.82	29,818.82 CR
<u>(Contributions) Carbone, Donato - Accumulation (CARDON00001A)</u>					
20/07/2018	Precision CH			2,921.23	2,921.23 CR
19/10/2018	Click Super			2,921.23	5,842.46 CR
05/02/2019	Click Super			2,921.23	8,763.69 CR
16/04/2019	Click Super			2,921.23	11,684.92 CR
28/06/2019	Cabone Dev Don Super			13,090.37	24,775.29 CR
30/06/2019	To record accountancy fees			5,049.00	29,824.29 CR
				29,824.29	29,824.29 CR
Changes in Market Values of Investments (24700)					
<u>Changes in Market Values of Investments (24700)</u>					
03/12/2018	Bell Potter-ANZ (ANZ.AX)			25,048.23	25,048.23 CR
19/12/2018	Bell Potter-BHP (BHP.AX)			14,584.33	39,632.56 CR
07/02/2019	Bell Potter-ANZ (ANZ.AX)			16,881.88	56,514.44 CR
22/05/2019	Bell Potter-ANZ (ANZ.AX)			16,736.00	73,250.44 CR
30/06/2019	Revaluation - 30/06/2019 @ \$1.500400 (Net Asset Value) - 826,754.000000 Units on hand (Lifestylepanel)			1,178,454.70	1,251,705.14 CR
30/06/2019	Revaluation - 30/06/2019 @ \$0.041916 (Net Asset Value) - 520,000.000000 Units on hand (IP2-CARB040)		9,304.88		1,242,400.26 CR
30/06/2019	Revaluation - 30/06/2019 @ \$0.075000 (Net Asset Value) - 826,754.000000 Units on hand (Lifestylepanel)		1,178,455.15		63,945.11 CR
			1,187,760.03	1,251,705.14	63,945.11 CR
Interest Received (25000)					
<u>557 Gregory Terrace Pty Ltd (557GREGOLOAN)</u>					
30/06/2019	To record interest on 557 Gregory Terrace Pty Ltd.			931.51	931.51 CR
				931.51	931.51 CR
<u>Bank of Queensland #2243 (BQL2243)</u>					
31/07/2018	Interest			842.46	842.46 CR
31/08/2018	Interest			929.79	1,772.25 CR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/09/2018	Interest			899.32	2,671.57 CR
31/10/2018	Interest			821.76	3,493.33 CR
30/11/2018	Interest			456.00	3,949.33 CR
31/12/2018	Interest			812.16	4,761.49 CR
31/01/2019	Interest			890.00	5,651.49 CR
28/02/2019	Interest			1,085.15	6,736.64 CR
31/03/2019	Interest			1,302.62	8,039.26 CR
30/04/2019	Interest			1,264.35	9,303.61 CR
31/05/2019	Interest			1,224.87	10,528.48 CR
30/06/2019	Interest			871.30	11,399.78 CR
				11,399.78	11,399.78 CR
<u>Loan - The Cardef Property Trust (CARDEFLOAN)</u>					
30/06/2019	To record interest on Loan - The Cardef Property Trust			6,473.55	6,473.55 CR
				6,473.55	6,473.55 CR
<u>Loan - De Felicis Enterprises (DEFELICISLOAN)</u>					
27/06/2019	Cabone Dev BADG			15,000.00	15,000.00 CR
				15,000.00	15,000.00 CR
<u>Lifestylepanel Holdings Ltd - Convertible Notes (IP1-CARB040)</u>					
30/09/2018	To record interest on convertible notes			12,007.00	12,007.00 CR
				12,007.00	12,007.00 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
30/06/2019	To record accountancy fees		6,171.00		6,171.00 DR
30/06/2019	To record accountancy fees		6,171.00		12,342.00 DR
			12,342.00		12,342.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
27/08/2018	Tax office payment		259.00		259.00 DR
			259.00		259.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
11/09/2018	Jon Kneeves Audit Pty Ltd		486.00		486.00 DR
			486.00		486.00 DR
Bank Charges (31500)					
<u>Bank Charges (31500)</u>					
30/09/2018	Net payment Fee		0.65		0.65 DR
31/05/2019	Net payment Fee		0.65		1.30 DR
30/06/2019	Net payment Fee		1.30		2.60 DR
30/06/2019	To record interest on Loan - The Cardef Property Trust			0.36	2.24 DR
			2.60	0.36	2.24 DR
Regulatory Fees (35001)					
<u>Regulatory Fees (35001)</u>					
30/06/2019	To record ASIC fees		53.00		53.00 DR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
			53.00		53.00 DR
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
16/07/2018	AMP life D A1996803 -q		133.08		133.08 DR
15/08/2018	AMP life D A1996803 -q		133.08		266.16 DR
17/09/2018	AMP life D A1996803 -q		133.08		399.24 DR
15/10/2018	AMP life D A1996803 -q		133.08		532.32 DR
15/11/2018	AMP life D A1996803 -q		133.08		665.40 DR
17/12/2018	AMP life D A1996803 -q		133.08		798.48 DR
15/01/2019	AMP life D A1996803 -q		133.08		931.56 DR
15/02/2019	AMP life D A1996803 -q		133.08		1,064.64 DR
15/03/2019	AMP life D A1996803 -q		155.57		1,220.21 DR
15/04/2019	AMP life D A1996803 -q		155.57		1,375.78 DR
15/05/2019	AMP life D A1996803 -q		155.57		1,531.35 DR
17/06/2019	AMP life D A1996803 -q		155.57		1,686.92 DR
			1,686.92		1,686.92 DR
<u>(Life Insurance Premiums) Carbone, Donato - Accumulation (CARDON00001A)</u>					
17/07/2018	AMP life D A1996803 -q		168.78		168.78 DR
17/08/2018	AMP life D A1996803 -q		168.78		337.56 DR
17/09/2018	AMP life D A1996803 -q		168.78		506.34 DR
05/10/2018	Asteron Life		9,095.24		9,601.58 DR
17/10/2018	AMP life D A1996803 -q		168.78		9,770.36 DR
19/11/2018	AMP life D A1996803 -q		168.78		9,939.14 DR
17/12/2018	AMP life D A1996803 -q		168.78		10,107.92 DR
17/01/2019	AMP life D A1996803 -q		168.78		10,276.70 DR
18/02/2019	AMP life D A1996803 -q		168.78		10,445.48 DR
18/03/2019	AMP life D A1996803 -q		178.70		10,624.18 DR
17/04/2019	AMP life D A1996803 -q		178.70		10,802.88 DR
17/05/2019	AMP life D A1996803 -q		178.70		10,981.58 DR
17/06/2019	AMP life D A1996803 -q		178.70		11,160.28 DR
			11,160.28		11,160.28 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019			5,348.57	5,348.57 CR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019		24,066.75		18,718.18 DR
			24,066.75	5,348.57	18,718.18 DR
Prior Years Under/Over Provision for Income Tax (48600)					
<u>Prior Years Under/Over Provision for Income Tax (48600)</u>					
27/08/2018	Tax office payment		0.80		0.80 DR
			0.80		0.80 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
16/07/2018	System Member Journals			113.12	113.12 CR
17/07/2018	System Member Journals			143.46	256.58 CR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
20/07/2018	System Member Journals		2,483.05		2,226.47 DR
20/07/2018	System Member Journals		1,756.29		3,982.76 DR
15/08/2018	System Member Journals			113.12	3,869.64 DR
17/08/2018	System Member Journals			143.46	3,726.18 DR
17/09/2018	System Member Journals			113.12	3,613.06 DR
17/09/2018	System Member Journals			143.46	3,469.60 DR
05/10/2018	System Member Journals			7,730.95	4,261.35 CR
15/10/2018	System Member Journals			113.12	4,374.47 CR
17/10/2018	System Member Journals			143.46	4,517.93 CR
19/10/2018	System Member Journals		2,483.05		2,034.88 CR
19/10/2018	System Member Journals		1,812.18		222.70 CR
15/11/2018	System Member Journals			113.12	335.82 CR
19/11/2018	System Member Journals			143.46	479.28 CR
17/12/2018	System Member Journals			113.12	592.40 CR
17/12/2018	System Member Journals			143.46	735.86 CR
15/01/2019	System Member Journals			113.12	848.98 CR
17/01/2019	System Member Journals			143.46	992.44 CR
05/02/2019	System Member Journals		2,483.05		1,490.61 DR
05/02/2019	System Member Journals		1,816.84		3,307.45 DR
15/02/2019	System Member Journals			113.12	3,194.33 DR
18/02/2019	System Member Journals			143.46	3,050.87 DR
15/03/2019	System Member Journals			132.23	2,918.64 DR
18/03/2019	System Member Journals			151.89	2,766.75 DR
15/04/2019	System Member Journals			132.23	2,634.52 DR
16/04/2019	System Member Journals		2,483.05		5,117.57 DR
16/04/2019	System Member Journals		1,816.84		6,934.41 DR
17/04/2019	System Member Journals			151.89	6,782.52 DR
15/05/2019	System Member Journals			132.23	6,650.29 DR
17/05/2019	System Member Journals			151.89	6,498.40 DR
17/06/2019	System Member Journals			132.23	6,366.17 DR
17/06/2019	System Member Journals			151.89	6,214.28 DR
28/06/2019	System Member Journals		11,126.81		17,341.09 DR
28/06/2019	System Member Journals		13,852.19		31,193.28 DR
30/06/2019	System Member Journals		5,049.00		36,242.28 DR
30/06/2019	System Member Journals		5,049.00		41,291.28 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		52,025.92		93,317.20 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		62,417.36		155,734.56 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			8,438.70	147,295.86 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			10,124.22	137,171.64 DR
			166,654.63	29,482.99	137,171.64 DR
Opening Balance (50010)					
	(Opening Balance) Carbone, Andrea - Accumulation (CARAND00001A)				
01/07/2018	Opening Balance				595,317.58 CR
					595,317.58 CR
(Opening Balance) Carbone, Donato - Accumulation (CARDON00001A)					

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2018	Opening Balance				500,934.08 CR
					500,934.08 CR
Contributions (52420)					
<u>(Contributions) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
20/07/2018	System Member Journals			2,066.22	2,066.22 CR
19/10/2018	System Member Journals			2,131.98	4,198.20 CR
05/02/2019	System Member Journals			2,137.46	6,335.66 CR
16/04/2019	System Member Journals			2,137.46	8,473.12 CR
28/06/2019	System Member Journals			16,296.70	24,769.82 CR
30/06/2019	System Member Journals			5,049.00	29,818.82 CR
				29,818.82	29,818.82 CR
<u>(Contributions) Carbone, Donato - Accumulation (CARDON00001A)</u>					
20/07/2018	System Member Journals			2,921.23	2,921.23 CR
19/10/2018	System Member Journals			2,921.23	5,842.46 CR
05/02/2019	System Member Journals			2,921.23	8,763.69 CR
16/04/2019	System Member Journals			2,921.23	11,684.92 CR
28/06/2019	System Member Journals			13,090.37	24,775.29 CR
30/06/2019	System Member Journals			5,049.00	29,824.29 CR
				29,824.29	29,824.29 CR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			62,417.36	62,417.36 CR
				62,417.36	62,417.36 CR
<u>(Share of Profit/(Loss)) Carbone, Donato - Accumulation (CARDON00001A)</u>					
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			52,025.92	52,025.92 CR
				52,025.92	52,025.92 CR
Income Tax (53330)					
<u>(Income Tax) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
16/07/2018	System Member Journals			19.96	19.96 CR
15/08/2018	System Member Journals			19.96	39.92 CR
17/09/2018	System Member Journals			19.96	59.88 CR
15/10/2018	System Member Journals			19.96	79.84 CR
15/11/2018	System Member Journals			19.96	99.80 CR
17/12/2018	System Member Journals			19.96	119.76 CR
15/01/2019	System Member Journals			19.96	139.72 CR
15/02/2019	System Member Journals			19.96	159.68 CR
15/03/2019	System Member Journals			23.34	183.02 CR
15/04/2019	System Member Journals			23.34	206.36 CR
15/05/2019	System Member Journals			23.34	229.70 CR
17/06/2019	System Member Journals			23.34	253.04 CR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		10,124.22		9,871.18 DR
			10,124.22	253.04	9,871.18 DR
<u>(Income Tax) Carbone, Donato - Accumulation (CARDON00001A)</u>					
17/07/2018	System Member Journals			25.32	25.32 CR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
17/08/2018	System Member Journals			25.32	50.64 CR
17/09/2018	System Member Journals			25.32	75.96 CR
05/10/2018	System Member Journals			1,364.29	1,440.25 CR
17/10/2018	System Member Journals			25.32	1,465.57 CR
19/11/2018	System Member Journals			25.32	1,490.89 CR
17/12/2018	System Member Journals			25.32	1,516.21 CR
17/01/2019	System Member Journals			25.32	1,541.53 CR
18/02/2019	System Member Journals			25.32	1,566.85 CR
18/03/2019	System Member Journals			26.81	1,593.66 CR
17/04/2019	System Member Journals			26.81	1,620.47 CR
17/05/2019	System Member Journals			26.81	1,647.28 CR
17/06/2019	System Member Journals			26.81	1,674.09 CR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		8,438.70		6,764.61 DR
			8,438.70	1,674.09	6,764.61 DR
Contributions Tax (53800)					
<u>(Contributions Tax) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
20/07/2018	System Member Journals		309.93		309.93 DR
19/10/2018	System Member Journals		319.80		629.73 DR
05/02/2019	System Member Journals		320.62		950.35 DR
16/04/2019	System Member Journals		320.62		1,270.97 DR
28/06/2019	System Member Journals		2,444.51		3,715.48 DR
			3,715.48		3,715.48 DR
<u>(Contributions Tax) Carbone, Donato - Accumulation (CARDON00001A)</u>					
20/07/2018	System Member Journals		438.18		438.18 DR
19/10/2018	System Member Journals		438.18		876.36 DR
05/02/2019	System Member Journals		438.18		1,314.54 DR
16/04/2019	System Member Journals		438.18		1,752.72 DR
28/06/2019	System Member Journals		1,963.56		3,716.28 DR
			3,716.28		3,716.28 DR
Life Insurance Premiums (53920)					
<u>(Life Insurance Premiums) Carbone, Andrea - Accumulation (CARAND00001A)</u>					
16/07/2018	System Member Journals		133.08		133.08 DR
15/08/2018	System Member Journals		133.08		266.16 DR
17/09/2018	System Member Journals		133.08		399.24 DR
15/10/2018	System Member Journals		133.08		532.32 DR
15/11/2018	System Member Journals		133.08		665.40 DR
17/12/2018	System Member Journals		133.08		798.48 DR
15/01/2019	System Member Journals		133.08		931.56 DR
15/02/2019	System Member Journals		133.08		1,064.64 DR
15/03/2019	System Member Journals		155.57		1,220.21 DR
15/04/2019	System Member Journals		155.57		1,375.78 DR
15/05/2019	System Member Journals		155.57		1,531.35 DR
17/06/2019	System Member Journals		155.57		1,686.92 DR
			1,686.92		1,686.92 DR
<u>(Life Insurance Premiums) Carbone, Donato - Accumulation (CARDON00001A)</u>					
17/07/2018	System Member Journals		168.78		168.78 DR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
17/08/2018	System Member Journals		168.78		337.56 DR
17/09/2018	System Member Journals		168.78		506.34 DR
05/10/2018	System Member Journals		9,095.24		9,601.58 DR
17/10/2018	System Member Journals		168.78		9,770.36 DR
19/11/2018	System Member Journals		168.78		9,939.14 DR
17/12/2018	System Member Journals		168.78		10,107.92 DR
17/01/2019	System Member Journals		168.78		10,276.70 DR
18/02/2019	System Member Journals		168.78		10,445.48 DR
18/03/2019	System Member Journals		178.70		10,624.18 DR
17/04/2019	System Member Journals		178.70		10,802.88 DR
17/05/2019	System Member Journals		178.70		10,981.58 DR
17/06/2019	System Member Journals		178.70		11,160.28 DR
			11,160.28		11,160.28 DR

Bank Accounts (60400)

Bank of Queensland #2243 (BQL2243)

01/07/2018	Opening Balance				702,199.38 DR
04/07/2018	Withdrawal			660,000.00	42,199.38 DR
05/07/2018	WBC OI P Hmw Group Trust		660,000.00		702,199.38 DR
16/07/2018	AMP life D A1996803 -q			133.08	702,066.30 DR
17/07/2018	AMP life D A1996803 -q			168.78	701,897.52 DR
20/07/2018	Precision CH		4,987.45		706,884.97 DR
31/07/2018	Interest		842.46		707,727.43 DR
08/08/2018	Tax office payment			1,725.00	706,002.43 DR
15/08/2018	AMP life D A1996803 -q			133.08	705,869.35 DR
17/08/2018	AMP life D A1996803 -q			168.78	705,700.57 DR
27/08/2018	Tax office payment			35.25	705,665.32 DR
31/08/2018	Interest		929.79		706,595.11 DR
11/09/2018	Jon Kneeves Audit Pty Ltd			486.00	706,109.11 DR
17/09/2018	AMP life D A1996803 -q			301.86	705,807.25 DR
26/09/2018	Tax office payment			1,758.00	704,049.25 DR
30/09/2018	Net payment Fee			0.65	704,048.60 DR
30/09/2018	Interest		899.32		704,947.92 DR
05/10/2018	Asteron Life			9,095.24	695,852.68 DR
15/10/2018	AMP life D A1996803 -q			133.08	695,719.60 DR
17/10/2018	AMP life D A1996803 -q			168.78	695,550.82 DR
19/10/2018	Click Super		5,053.21		700,604.03 DR
22/10/2018	Bell Potter-ANZ			199,161.28	501,442.75 DR
29/10/2018	Bell Potter-ANZ			198,289.65	303,153.10 DR
31/10/2018	Interest		821.76		303,974.86 DR
15/11/2018	AMP life D A1996803 -q			133.08	303,841.78 DR
19/11/2018	AMP life D A1996803 -q			168.78	303,673.00 DR
22/11/2018	Cardef Badg Super		247,584.49		551,257.49 DR
30/11/2018	Interest		456.00		551,713.49 DR
03/12/2018	Bell Potter-ANZ		422,499.16		974,212.65 DR
09/12/2018	Bell Potter-BHP			313,963.67	660,248.98 DR
10/12/2018	Bell Potter-ANZ			303,036.74	357,212.24 DR
17/12/2018	AMP life D A1996803 -q			301.86	356,910.38 DR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
18/12/2018	ANZ Divi [System Matched Income Data]		12,480.00		369,390.38 DR
19/12/2018	Bell Potter-BHP		328,548.00		697,938.38 DR
31/12/2018	Interest		812.16		698,750.54 DR
15/01/2019	AMP life D A1996803 -q			133.08	698,617.46 DR
17/01/2019	AMP life D A1996803 -q			168.78	698,448.68 DR
31/01/2019	Interest		890.00		699,338.68 DR
05/02/2019	Click Super		5,058.69		704,397.37 DR
07/02/2019	Bell Potter-ANZ		319,918.62		1,024,315.99 DR
15/02/2019	AMP life D A1996803 -q			133.08	1,024,182.91 DR
18/02/2019	AMP life D A1996803 -q			168.78	1,024,014.13 DR
25/02/2019	Tax office payment			2,456.00	1,021,558.13 DR
28/02/2019	Interest		1,085.15		1,022,643.28 DR
15/03/2019	AMP life D A1996803 -q			155.57	1,022,487.71 DR
18/03/2019	AMP life D A1996803 -q			178.70	1,022,309.01 DR
31/03/2019	Interest		1,302.62		1,023,611.63 DR
15/04/2019	AMP life D A1996803 -q			155.57	1,023,456.06 DR
16/04/2019	Click Super		5,058.69		1,028,514.75 DR
17/04/2019	AMP life D A1996803 -q			178.70	1,028,336.05 DR
26/04/2019	Tax office payment			2,107.00	1,026,229.05 DR
30/04/2019	Interest		1,264.35		1,027,493.40 DR
15/05/2019	Bell Potter-ANZ			313,217.13	714,276.27 DR
15/05/2019	AMP life D A1996803 -q			155.57	714,120.70 DR
17/05/2019	AMP life D A1996803 -q			178.70	713,942.00 DR
22/05/2019	Bell Potter-ANZ		329,953.13		1,043,895.13 DR
31/05/2019	557 Gregoy Terrace Pty			100,000.00	943,895.13 DR
31/05/2019	Net payment Fee			0.65	943,894.48 DR
31/05/2019	Interest		1,224.87		945,119.35 DR
11/06/2019	Carbone Developments no 2			225,000.00	720,119.35 DR
17/06/2019	AMP life D A1996803 -q			334.27	719,785.08 DR
25/06/2019	557 Gregoy Terrace Pty			100,000.00	619,785.08 DR
27/06/2019	Cabone Dev BADG		90,000.00		709,785.08 DR
28/06/2019	Cabone Dev Don Super		13,090.37		722,875.45 DR
28/06/2019	Cabone Dev Andrea Super		16,296.70		739,172.15 DR
30/06/2019	Net payment Fee			1.30	739,170.85 DR
30/06/2019	Interest		871.30		740,042.15 DR
			2,471,928.29	2,434,085.52	740,042.15 DR

Interests in Partnerships (Australian) (73200)

BADG Superannuation Fund & TAJN Superannuation Fund (BA&DJSF)

11/06/2019	Carbone Developments no 2		225,000.00		225,000.00 DR
		0.00	225,000.00		225,000.00 DR

Loans to Associated Entities (In house loans) (74200)

557 Gregory Terrace Pty Ltd (557GREGOLOAN)

31/05/2019	557 Gregory Terrace Pty		100,000.00		100,000.00 DR
25/06/2019	557 Gregory Terrace Pty		100,000.00		200,000.00 DR
30/06/2019	To record interest on 557 Gregory Terrace Pty Ltd.		931.51		200,931.51 DR

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$	
		0.00	200,931.51		200,931.51	DR
<u>Loan - Bright Star 501 (BRIGHTSTARLOAN)</u>						
01/07/2018	Opening Balance				4,928.23	DR
		0.00			4,928.23	DR
<u>Loan - The Cardef Property Trust (CARDEFLOAN)</u>						
01/07/2018	Opening Balance				244,756.00	DR
22/11/2018	Cardef Badg Super			247,584.49	2,828.49	CR
30/06/2019	To record interest on Loan - The Cardef Property Trust		6,473.55		3,645.06	DR
30/06/2019	To record interest on Loan - The Cardef Property Trust		0.36		3,645.42	DR
		0.00	6,473.91	247,584.49	3,645.42	DR
<u>Loan - De Felicis Enterprises (DEFELICISLOAN)</u>						
01/07/2018	Opening Balance				75,000.00	DR
27/06/2019	Cabone Dev BADG			75,000.00	0.00	DR
		0.00		75,000.00	0.00	DR
Shares in Listed Companies (Australian) (77600)						
<u>Australia And New Zealand Banking Group Limited (ANZ.AX)</u>						
22/10/2018	Bell Potter-ANZ	7,700.00	199,161.28		199,161.28	DR
29/10/2018	Bell Potter-ANZ	7,900.00	198,289.65		397,450.93	DR
03/12/2018	Bell Potter-ANZ	(15,600.00)		397,450.93	0.00	DR
10/12/2018	Bell Potter-ANZ	11,980.00	303,036.74		303,036.74	DR
07/02/2019	Bell Potter-ANZ	(11,980.00)		303,036.74	0.00	DR
15/05/2019	Bell Potter-ANZ	12,000.00	313,217.13		313,217.13	DR
22/05/2019	Bell Potter-ANZ	(12,000.00)		313,217.13	0.00	DR
		0.00	1,013,704.80	1,013,704.80	0.00	DR
<u>BHP Group Limited (BHP.AX)</u>						
09/12/2018	Bell Potter-BHP	10,000.00	313,963.67		313,963.67	DR
19/12/2018	Bell Potter-BHP	(10,000.00)		313,963.67	0.00	DR
		0.00	313,963.67	313,963.67	0.00	DR
Shares in Unlisted Private Companies (Australian) (77800)						
<u>Lifestylepanel Holdings Ltd - Convertible Notes (IP1-CARB040)</u>						
01/07/2018	Opening Balance	50,000.00			50,000.00	DR
30/09/2018	To record interest on convertible notes	0.00	12,007.00		62,007.00	DR
15/10/2018	IP1-CARB040 merger / takeover as at 15/10/2018	(50,000.00)		62,007.00	0.00	DR
		0.00	12,007.00	62,007.00	0.00	DR
<u>Lifestylepanel Holdings Ltd (Lifestylepanel)</u>						
15/10/2018	IP1-CARB040 merger / takeover as at 15/10/2018	826,754.00	62,007.00		62,007.00	DR
30/06/2019	Revaluation - 30/06/2019 @ \$1.500400 (Net Asset Value) - 826,754.000000 Units on hand		1,178,454.70		1,240,461.70	DR
30/06/2019	Revaluation - 30/06/2019 @ \$0.075000 (Net Asset Value) - 826,754.000000 Units on hand			1,178,455.15	62,006.55	DR
		826,754.00	1,240,461.70	1,178,455.15	62,006.55	DR
Units in Unlisted Unit Trusts (Australian) (78400)						
<u>Bright Star 501 Ann Street Unit Trust (IP2-CARB040)</u>						

BADG Superannuation Fund

General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2018	Opening Balance	520,000.00			31,101.20 DR
30/06/2019	Revaluation - 30/06/2019 @ \$0.041916 (Net Asset Value) - 520,000.000000 Units on hand			9,304.88	21,796.32 DR
		520,000.00		9,304.88	21,796.32 DR
<u>The Cardef Property Trust (IP3-CARB040)</u>					
01/07/2018	Opening Balance	25.00			25.00 DR
		25.00			25.00 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2018	Opening Balance				11,758.15 CR
08/08/2018	Tax office payment		1,725.00		10,033.15 CR
27/08/2018	Tax office payment			224.55	10,257.70 CR
26/09/2018	Tax office payment		1,758.00		8,499.70 CR
25/02/2019	Tax office payment		2,456.00		6,043.70 CR
26/04/2019	Tax office payment		2,107.00		3,936.70 CR
30/06/2019	To record PAYGI for June 2019.		2,107.00		1,829.70 CR
30/06/2019	To reallocate tax liability for 2017-18		10,257.70		8,428.00 DR
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019		5,348.57		13,776.57 DR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019			24,066.75	10,290.18 CR
			25,759.27	24,291.30	10,290.18 CR
PAYG Payable (86000)					
<u>PAYG Payable (86000)</u>					
30/06/2019	To record PAYGI for June 2019.			2,107.00	2,107.00 CR
				2,107.00	2,107.00 CR
Sundry Creditors (88000)					
<u>Sundry Creditors (88000)</u>					
30/06/2019	To record accountancy fees			2,244.00	2,244.00 CR
30/06/2019	To record ASIC fees			53.00	2,297.00 CR
30/06/2019	To reallocate tax liability for 2017-18			10,257.70	12,554.70 CR
				12,554.70	12,554.70 CR
Manual Suspense Account (99900)					
<u>Manual Suspense Account (99900)</u>					
04/07/2018	Withdrawal		660,000.00		660,000.00 DR
05/07/2018	WBC OI P Hmw Group Trust			660,000.00	0.00 DR
			660,000.00	660,000.00	0.00 DR
Total Debits:	7,613,544.04				
Total Credits:	7,613,544.04				

BADG Superannuation Fund

Create Entries Report

For the period 01 July 2018 to 30 June 2019

Create Entries Financial Year Summary 01 July 2018 - 30 June 2019

Total Profit	Amount
Income	181,880.06
Less Expense	25,989.44
Total Profit	155,890.62

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	155,890.62
Less Permanent Differences	(9,305.33)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	10,098.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	5,348.57
Less Realised Accounting Capital Gains	73,250.44
Add Total Net Capital Gains	73,250.44
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(1.52)
Taxable Income	160,445.00
Income Tax on Taxable Income or Loss	24,066.75

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	109,094.71
Franking Credits	5,348.57
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	114,443.28

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	24,066.75
Tax Adjustments	0.80
Member Specific Income Tax	(5,504.63)
Total Income Tax Expense Allocation	18,562.92

Final Segment 1 from 01 July 2018 to 30 June 2019

Pool Name Unsegregated Pool

Total Profit	Amount
Income	181,880.06
Less Expense	25,989.44
Total Profit	155,890.62

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	155,890.62
Less Permanent Differences	(9,305.33)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	10,098.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	5,348.57
Less Realised Accounting Capital Gains	73,250.44
Add Capital Gains Adjustment	73,250.44
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(1.52)
Taxable Income	160,445.00
Income Tax on Taxable Income or Loss	24,066.75

Member Weighted Balance Summary	Weighting%	Amount
Donato Carbone(CARDON00001A)	45.46	498,926.06
Andrea Carbone(CARAND00001A)	54.54	598,667.94

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	109,094.71
Franking Credits	5,348.57
TFN Credits	0.00
FRW Credits	0.00
Total	114,443.28

Allocation to Members	Weighting%	Amount
Donato Carbone(CARDON00001A)	45.46	52,025.92
Andrea Carbone(CARAND00001A)	54.54	62,417.36

Accumulation Weighted Balance Summary	Weighting%	Amount
Donato Carbone(CARDON00001A)	45.46	498,926.06
Andrea Carbone(CARAND00001A)	54.54	598,667.94

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	24,066.75
Tax Adjustments	0.80
Member Specific Income Tax	(5,504.63)
Total Income Tax Expense Allocation	18,562.92

Allocation to Members	Weighting%	Amount
Donato Carbone(CARDON00001A)	45.46	8,438.70
Andrea Carbone(CARAND00001A)	54.54	10,124.22

Calculation of daily member weighted balances

Donato Carbone (CARDON00001A)

Member Balance

01/07/2018	50010	Opening Balance	500,934.08	500,934.08
17/07/2018	53920	Life Insurance Premiums	(168.78)	(161.38)
20/07/2018	52420	Contributions	2,921.23	2,769.17
20/07/2018	53800	Contributions Tax	(438.18)	(415.37)
17/08/2018	53920	Life Insurance Premiums	(168.78)	(147.05)
17/09/2018	53920	Life Insurance Premiums	(168.78)	(132.71)
05/10/2018	53920	Life Insurance Premiums	(9,095.24)	(6,703.07)
17/10/2018	53920	Life Insurance Premiums	(168.78)	(118.84)
19/10/2018	52420	Contributions	2,921.23	2,040.86
19/10/2018	53800	Contributions Tax	(438.18)	(306.13)
19/11/2018	53920	Life Insurance Premiums	(168.78)	(103.58)
17/12/2018	53920	Life Insurance Premiums	(168.78)	(90.63)
17/01/2019	53920	Life Insurance Premiums	(168.78)	(76.30)
05/02/2019	52420	Contributions	2,921.23	1,168.49
05/02/2019	53800	Contributions Tax	(438.18)	(175.27)
18/02/2019	53920	Life Insurance Premiums	(168.78)	(61.50)
18/03/2019	53920	Life Insurance Premiums	(178.70)	(51.41)
16/04/2019	52420	Contributions	2,921.23	608.26
16/04/2019	53800	Contributions Tax	(438.18)	(91.24)
17/04/2019	53920	Life Insurance Premiums	(178.70)	(36.72)
17/05/2019	53920	Life Insurance Premiums	(178.70)	(22.03)
17/06/2019	53920	Life Insurance Premiums	(178.70)	(6.85)
28/06/2019	52420	Contributions	13,090.37	107.59
28/06/2019	53800	Contributions Tax	(1,963.56)	(16.14)
30/06/2019	52420	Contributions	5,049.00	13.83
Total Amount (Weighted)				498,926.06

Andrea Carbone (CARAND00001A)

Member Balance

01/07/2018	50010	Opening Balance	595,317.58	595,317.58
16/07/2018	53920	Life Insurance Premiums	(133.08)	(127.61)
20/07/2018	52420	Contributions	2,066.22	1,958.66
20/07/2018	53800	Contributions Tax	(309.93)	(293.80)
15/08/2018	53920	Life Insurance Premiums	(133.08)	(116.67)
17/09/2018	53920	Life Insurance Premiums	(133.08)	(104.64)
15/10/2018	53920	Life Insurance Premiums	(133.08)	(94.43)
19/10/2018	52420	Contributions	2,131.98	1,489.47
19/10/2018	53800	Contributions Tax	(319.80)	(223.42)
15/11/2018	53920	Life Insurance Premiums	(133.08)	(83.13)

Calculation of daily member weighted balances

17/12/2018	53920	Life Insurance Premiums	(133.08)	(71.46)
15/01/2019	53920	Life Insurance Premiums	(133.08)	(60.89)
05/02/2019	52420	Contributions	2,137.46	854.98
05/02/2019	53800	Contributions Tax	(320.62)	(128.25)
15/02/2019	53920	Life Insurance Premiums	(133.08)	(49.59)
15/03/2019	53920	Life Insurance Premiums	(155.57)	(46.03)
15/04/2019	53920	Life Insurance Premiums	(155.57)	(32.82)
16/04/2019	52420	Contributions	2,137.46	445.06
16/04/2019	53800	Contributions Tax	(320.62)	(66.76)
15/05/2019	53920	Life Insurance Premiums	(155.57)	(20.03)
17/06/2019	53920	Life Insurance Premiums	(155.57)	(5.97)
28/06/2019	52420	Contributions	16,296.70	133.95
28/06/2019	53800	Contributions Tax	(2,444.51)	(20.09)
30/06/2019	52420	Contributions	5,049.00	13.83
Total Amount (Weighted)				598,667.94

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	73,250.44
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	73,250.44
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (73250.44/73250.44)=100.00%	73,250.44

Foreign Tax Offset Calculations**Segment 01 July 2018 to 30 June 2019**

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Total Claimable Foreign Credits for the Year **0.00**

Foreign Tax Offset (Label C1) **0.00**

Applied/Claimed FTO **0.00**

Allocations of Foreign Tax Offset to Members

Donato Carbone(CARDON00001A) - 100.00 %	0.00
Andrea Carbone(CARAND00001A) - 0.00 %	0.00

Total Foreign Tax Offset Allocated to Members **0.00**



Australian Government

Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client BADG SUPERANNUATION FUND
ABN 47 702 706 734
TFN 866 261 890

Income tax 551

Date generated	06/04/2020
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

6 results found - from **06 April 2018** to **06 April 2020** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
10 Feb 2020	1 Nov 2019	General interest charge			\$0.00
16 Jan 2020	21 Aug 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$10,257.70		\$0.00
30 Oct 2019	29 Oct 2019	Payment received		\$10,257.70	\$10,257.70 CR
1 Oct 2018	3 Sep 2018	General interest charge			\$0.00
11 Sep 2018	2 Jul 2018	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 16 to 30 Jun 17	\$35.25		\$0.00
28 Aug 2018	27 Aug 2018	Payment received		\$35.25	\$35.25 CR





Australian Government

Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client BADG SUPERANNUATION FUND
ABN 47 702 706 734
TFN 866 261 890

Activity statement 001

Date generated	06/04/2020
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

18 results found - from **06 April 2018** to **06 April 2020** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Mar 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19 - PAYG Instalments	\$2,087.00		\$0.00
28 Feb 2020	27 Feb 2020	Payment received		\$2,087.00	\$2,087.00 CR
3 Nov 2019	28 Oct 2019	Original Activity Statement for the period ending 30 Sep 19 - PAYG Instalments	\$2,087.00		\$0.00
28 Oct 2019	25 Oct 2019	Payment		\$2,087.00	\$2,087.00 CR
4 Aug 2019	29 Jul 2019	Original Activity Statement for the period ending 30 Jun 19 - PAYG Instalments	\$2,107.00		\$0.00
29 Jul 2019	26 Jul 2019	Payment		\$2,107.00	\$2,107.00 CR
5 May 2019	29 Apr 2019	Original Activity Statement for the period ending 31 Mar 19 - PAYG Instalments	\$2,107.00		\$0.00
29 Apr 2019	26 Apr 2019	Payment		\$2,107.00	\$2,107.00 CR
3 Mar 2019	28 Feb 2019	Original Activity Statement for the period ending 31 Dec 18 - PAYG Instalments	\$2,456.00		\$0.00
26 Feb 2019	25 Feb 2019	Payment		\$2,456.00	\$2,456.00 CR



Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
4 Nov 2018	29 Oct 2018	Original Activity Statement for the period ending 30 Sep 18 - PAYG Instalments	\$1,758.00		\$0.00
27 Sep 2018	26 Sep 2018	Payment		\$1,758.00	\$1,758.00 CR
25 Aug 2018	25 Aug 2018	General interest charge			\$0.00
9 Aug 2018	8 Aug 2018	Payment		\$1,725.00	\$0.00
5 Aug 2018	30 Jul 2018	Original Activity Statement for the period ending 30 Jun 18 - PAYG Instalments	\$1,725.00		\$1,725.00 DR
26 May 2018	26 May 2018	General interest charge			\$0.00
21 May 2018	18 May 2018	Payment		\$1,725.00	\$0.00
6 May 2018	30 Apr 2018	Original Activity Statement for the period ending 31 Mar 18 - PAYG Instalments	\$1,725.00		\$1,725.00 DR



PAYG Instalments report 2019

Tax Agent 79549002

Last Updated 28/03/2020

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
866261890	BADG SUPERANNUATION FUND	1,758.00	2,456.00	2,107.00	2,107.00	8,428.00




Total No of Clients: 1



Year to date revenue product summary report 2018/2019

Client Name BADG SUPERANNUATION FUND
Last Updated 28/03/2020
TFN 866261890

Net amounts applicable for the year to date.

Description	ICA001 Total (\$)	
Fringe benefits tax instalments		
Wine equalisation tax		
Deferred company/fund instalments		
Pay as you go income tax instalments	8,428.00	
Pay as you go income tax withholding		
Luxury car tax		
Goods and services tax		
Goods and services tax instalments		
Goods and services return	0.00	
Fuel tax credit		

Total clients for this tax agent : 1



Year to date interest summary report 2018/2019

! **You should not rely** on this report to prepare your client's income tax returns. For more information refer to [recurring data issues](https://www.ato.gov.au/tax-professionals/tax-agent-portal/using-the-tax-agent-portal/portal-reports/pre-filling-service/recurring-data-issues/#interestnonfromalaccts) (<https://www.ato.gov.au/tax-professionals/tax-agent-portal/using-the-tax-agent-portal/portal-reports/pre-filling-service/recurring-data-issues/#interestnonfromalaccts>)

Client Name BADG SUPERANNUATION FUND
Last Updated 28/03/2020
TFN 866261890

Net amounts applicable for the year to date.

Description	ICA001 Total (\$)	
Total net interest debited	34.72	
Total net interest credited	34.72	CR

Total clients for this tax agent : 1

BADG Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
Bank of Queensland #2243		740,042.150000	740,042.15	740,042.15	740,042.15			
			740,042.15		740,042.15			
Interests in Partnerships (Australian)								
BA&DJSF BADG Superannuation Fund & TAJN Superannuation Fund	0.00	0.000000	0.00	0.00	0.00	0.00	225,000.00	
			0.00		0.00	0.00	225,000.00	0.00
Loans to Associated Entities (In house loans)								
557 Gregory Terrace Pty Ltd		200,931.510000	200,931.51	200,931.51	200,931.51			
Loan - Bright Star 501		4,928.230000	4,928.23	4,928.23	4,928.23			
Loan - The Cardef Property Trust		3,645.060000	3,645.06	3,645.06	3,645.06			
			209,504.80		209,504.80			
Shares in Listed Companies (Australian)								
ANZ.AX Australia And New Zealand Banking Group Limited	0.00	28.210000	0.00	0.00	0.00	0.00	0.00	58,666.11
BHP.AX BHP Group Limited	0.00	41.160000	0.00	0.00	0.00	0.00	0.00	14,584.33
			0.00		0.00	0.00	0.00	73,250.44
Shares in Unlisted Private Companies (Australian)								
Lifestylepanel Lifestylepanel Holdings Ltd	826,754.00	0.075000	62,006.55	0.08	62,007.00	(0.45)	(0.45)	0.00
			62,006.55		62,007.00	(0.45)	(0.45)	0.00
Units in Unlisted Unit Trusts (Australian)								
IP2- CARB040 Bright Star 501 Ann Street Unit Trust	520,000.00	0.041916	21,796.32	0.52	269,295.00	(247,498.68)	(9,304.88)	0.00
IP3- CARB040 The Cardef Property Trust	25.00	1.000000	25.00	1.00	25.00	0.00	0.00	0.00
			21,821.32		269,320.00	(247,498.68)	(9,304.88)	0.00
			1,033,374.82		1,280,873.95	(247,499.13)	215,694.67	73,250.44

No movement in value for BADG & TAJN partnership. Shows correctly in other reports



Transactions

AUSTRALIA and NEW ZEALAND BANKING GROUP

Recent Transactions

Mr Donato Carbone + Mrs Andrea Louise Carbone X***1892**

ORDINARY SHARES

Date	Transaction	Movement	Running balance
21/05/2019	CHESS DAILY MOVEMENT DOWN	-12000	0
16/05/2019	CHESS DAILY MOVEMENT UP	+12000	12000
6/02/2019	CHESS DAILY MOVEMENT DOWN	-11980	0
12/12/2018	CHESS DAILY MOVEMENT UP	+11980	11980
30/11/2018	CHESS DAILY MOVEMENT DOWN	-15600	0
30/10/2018	CHESS DAILY MOVEMENT UP	+7900	15600
23/10/2018	CHESS DAILY MOVEMENT UP	+7700	7700

BUY TRADE CONFIRMATION (Tax invoice)

ORIGINAL

This trade confirmation is issued subject to the terms and conditions set out on <http://www.bellpotter.com.au/media/105967/trade%20confirmation%20t&c's.pdf> and overleaf on this trade confirmation.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We bought for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)

Market Code: ANZ

ISIN Code: AU000000ANZ3

Trade Date	19-Oct-2018
Settlement Date	23-Oct-2018
Trade Confirmation No.	7841927
Client Account No.	457600
Adviser	Andrew Gladman
Broker Sponsored	
PID: 01543	
EXECUTED AS AN EXECUTION ONLY TRADE	
Complete Order	

Quantity	Price	Amount
2000	25.6850	\$51,370.00
1800	25.6800	\$46,224.00
1057	25.6700	\$27,133.19
443	25.7350	\$11,400.61
500	25.7400	\$12,870.00
500	25.8100	\$12,905.00
1400	25.9900	\$36,386.00
7700	25.7518	\$198,288.80
Brokerage(0.400%)		\$793.16
GST		\$79.32
Amount now due and payable		\$199,161.28

It is important that you keep this portion for your records and in particular for taxation purposes

IB PAY
 Biller Code: 81810
 Ref: 4576005

Contact your participating Bank, Credit Union or Building Society to make this payment from your cheque or savings account.

Please make payment on the business day before settlement date by one of the following methods:

1. Use the attached Deposit Slip at any ANZ Bank. Banks other than ANZ may charge a transfer fee
2. BPAY
3. Forward deposit slip with your cheque to the postal address above.

Recorded Holding Instructions

Units
SPONSORED BY US IN CHESS HIN: 0049621892 7,700

Please see over for an explanation

Date _____

Drawer	Bank	Branch	Amount
Paid in by	Teller	Transfer fee	CHQ

With recourse on all documents. Proceeds of cheques etc. unavailable until cleared. Accepted on the condition that any marking specifying that the deposit is to be applied to a particular drawing is not binding on ANZ. ANZ is not responsible for delays in transmission if lodged at another bank or branch.

CREDIT BELL POTTER SECURITIES LIMITED ABN 25 006 390 772
 TRUST ACCOUNT

Cash	\$	
Cheques	\$	
Total	\$	

This trade confirmation is subject to, and the client to whom this trade confirmation is issued (the "client") agrees to be bound by, the terms and conditions below. Unless otherwise notified these terms and conditions apply (modified as necessary) to all transactions executed by Bell Potter Securities Limited ("Bell Potter") on the client's behalf.

Australian Securities and Investments Commission (ASIC)

This trade confirmation is issued subject to the: directions, decisions and requirements of the Market Operator, these Rules, the Market Operating Rules and where relevant, the Settlement Rules; the customs and usages of the Market; and the correction of errors and omissions.

Settlement Date

In this trade confirmation, the "settlement date" is the time for payment or delivery specified on the face of this trade confirmation or, if no time is specified, in accordance with the ASX or CHI-X Operating Rules.

Purchases

Payment for purchases must be received by Bell Potter by the settlement date. Bell Potter may demand immediate payment or appropriate moneys to satisfy this obligation at any time after execution of the purchase. Payment in cash is not acceptable.

An ASX or CHI-X Market Participant buying for a principal is not liable for calls after settlement. If financial products in a restricted ownership company have been purchased, please complete and return the enclosed declaration.

Sales

All required security holder information (including Shareholder Reference Numbers ("SRNs") and, if sponsored by another broker, Holder Identification Numbers ("HINs")) and documentation (including certificates (if any)) for the financial products sold must be delivered to Bell Potter by the settlement date. The client authorises Bell Potter to appropriate any financial products sponsored or otherwise held on the client's behalf to satisfy this obligation. Bell Potter may demand immediate delivery or appropriate financial products at any time after execution of sale. Credits in respect of sales are not available until the latest of:

- settlement of the sale;
- all required security holder information and documentation has been delivered; and
- all amounts due by the client to Bell Potter have been paid.

Registration

Please ensure all details on the face of the trade confirmation are correct for registration purposes.

Interest

If the client fails to pay an amount by the due date for payment, the client must immediately pay to Bell Potter, on demand, interest at a rate of 6% per annum in addition to ANZ's base rate, calculated and payable daily, computed from the due date for payment until the amount is paid in full.

Brokerage and other charges

The client must pay or reimburse to Bell Potter by the settlement date all brokerage, commission, fees, taxes, duties and other amounts specified on the front of this trade confirmation in respect of the sale or purchase of financial products and must immediately pay or reimburse to Bell Potter any other such amounts specified on the back of this trade confirmation (together with any GST payable on such amounts).

Failure to settle

If the client fails to make payment or deliver any security holder information or documents to Bell Potter by the settlement date ("fails to settle"), Bell Potter may, do any one or more of the following:

- charge a fail fee calculated by reference to the additional cost which may be incurred by Bell Potter as a result of the client's failure to settle;
- sell out any financial products purchased or otherwise held on the client's behalf (with the client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- buy in any financial products to close out any unsettled sale (with the client being fully responsible for the costs of any such buy in and any loss in connection with such sale).

Indemnity

The client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the client's instructions in respect of any purchase or sale of financial products or any failure of the client to strictly comply with the provisions of this trade confirmation or otherwise.

Appropriations

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the client as it thinks fit in order to satisfy or discharge any amount owed by the client to Bell Potter on any account whatsoever, Bell Potter is not liable to the client in connection with any such payment, appropriation or allocation.

Documentation

If financial products are purchased or sold by the client pursuant to a power of attorney or on behalf of a trust or deceased estate, the client must forward to Bell Potter by the settlement date (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Trust Deed, Letter of Administration or Probate or other relevant documents (as the case requires).

General

If the client consists of more than one person these terms and conditions bind them jointly and severally.

The client warrants that each purchase and sale of financial products undertaken by Bell Potter on its behalf complies with All laws, the ASX or CHI-X Operating Rules and ASIC Market Integrity Rules

Payment Instructions

Payment is made within 2 business days of the date of purchase and Bell Potter Securities Limited may demand payment of interest on overdue amounts as specified above. For clients that require Delivery versus Payment matching to effect settlement, the client account needs to be fully funded with the third party settlement agent prior to 6pm on the first business day after the trade date.

PAYMENT OPTIONS

Telephone & Internet Banking - BPay

Contact your participating financial institution to make this payment from your cheque or savings account. When prompted enter our Biller Code and the Reference number (listed overleaf)

Bank

Present the Deposit Slip on the reverse with your cheque or cash payment at any ANZ Bank branch (fees and/or delays may be incurred if deposited at another bank). Deposit of funds is requested by the day before Settlement Date to ensure payment by Settlement Date.

BUY TRADE CONFIRMATION (Tax invoice)

ORIGINAL

This trade confirmation is issued subject to the terms and conditions set out on <http://www.bellpotter.com.au/media/105967/trade%20confirmation%20t&c's.pdf> and overleaf on this trade confirmation.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We bought for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)

Market Code: ANZ

ISIN Code: AU000000ANZ3

Trade Date 26-Oct-2018
 Settlement Date 30-Oct-2018
 Trade Confirmation No. 7851181
 Client Account No. 457600
 Adviser Andrew Gladman

Broker Sponsored

PID: 01543

EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
7900	24.9900	\$197,421.00
Brokerage(0.400%)		\$789.68
GST		\$78.97
Amount now due and payable		\$198,289.65

It is important that you keep this portion for your records and in particular for taxation purposes



Billor Code:81810
 Ref: 4576005

Contact your participating Bank, Credit Union or Building Society to make this payment from your cheque or savings account.

Please make payment on the business day before settlement date by one of the following methods:

1. Use the attached Deposit Slip at any ANZ Bank. Banks other than ANZ may charge a transfer fee
2. BPAY
3. Forward deposit slip with your cheque to the postal address above.

Recorded Holding Instructions

SPONSORED BY US IN CHESS HIN: 0049621892 7,900 Units

Please see over for an explanation



AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
 Collins Place Branch, 55 Collins St Melbourne Vic

DEPOSIT

Date _____

Drawer	Bank	Branch	Amount
Paid in by	Teller	Transfer fee	CHK

With recourse on all documents. Proceeds of cheques etc. unavailable until cleared. Accepted on the condition that any marking specifying that the deposit is to be applied to a particular drawing is not binding on ANZ. ANZ is not responsible for delays in transmission if lodged at another bank or branch.

CREDIT BELL POTTER SECURITIES LIMITED ABN 25 006 390 772
 TRUST ACCOUNT

Cash	\$	
Cheques	\$	
Total	\$	

457600

01300301 8374 48026 60

This trade confirmation is subject to, and the client to whom this trade confirmation is issued (the "client") agrees to be bound by, the terms and conditions below. Unless otherwise notified these terms and conditions apply (modified as necessary) to all transactions executed by Bell Potter Securities Limited ("Bell Potter") on the client's behalf.

Australian Securities and Investments Commission (ASIC)

This trade confirmation is issued subject to the: directions, decisions and requirements of the Market Operator, these Rules, the Market Operating Rules and where relevant, the Settlement Rules; the customs and usages of the Market; and the correction of errors and omissions.

Settlement Date

In this trade confirmation, the "settlement date" is the time for payment or delivery specified on the face of this trade confirmation or, if no time is specified, in accordance with the ASX or CHI-X Operating Rules.

Purchases

Payment for purchases must be received by Bell Potter by the settlement date. Bell Potter may demand immediate payment or appropriate moneys to satisfy this obligation at any time after execution of the purchase. Payment in cash is not acceptable.

An ASX or CHI-X Market Participant buying for a principal is not liable for calls after settlement. If financial products in a restricted ownership company have been purchased, please complete and return the enclosed declaration.

Sales

All required security holder information (including Shareholder Reference Numbers ("SRNs") and, if sponsored by another broker, Holder Identification Numbers ("HINs")) and documentation (including certificates (if any)) for the financial products sold must be delivered to Bell Potter by the settlement date. The client authorises Bell Potter to appropriate any financial products sponsored or otherwise held on the client's behalf to satisfy this obligation. Bell Potter may demand immediate delivery or appropriate financial products at any time after execution of sale. Credits in respect of sales are not available until the latest of:

- settlement of the sale;
- all required security holder information and documentation has been delivered; and
- all amounts due by the client to Bell Potter have been paid.

Registration

Please ensure all details on the face of the trade confirmation are correct for registration purposes.

Interest

If the client fails to pay an amount by the due date for payment, the client must immediately pay to Bell Potter, on demand, interest at a rate of 6% per annum in addition to ANZ's base rate, calculated and payable daily, computed from the due date for payment until the amount is paid in full.

Brokerage and other charges

The client must pay or reimburse to Bell Potter by the settlement date all brokerage, commission, fees, taxes, duties and other amounts specified on the front of this trade confirmation in respect of the sale or purchase of financial products and must immediately pay or reimburse to Bell Potter any other such amounts specified on the back of this trade confirmation (together with any GST payable on such amounts).

Failure to settle

If the client fails to make payment or deliver any security holder information or documents to Bell Potter by the settlement date ("fails to settle"), Bell Potter may, do any one or more of the following:

- charge a fail fee calculated by reference to the additional cost which may be incurred by Bell Potter as a result of the client's failure to settle;
- sell out any financial products purchased or otherwise held on the client's behalf (with the client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- buy in any financial products to close out any unsettled sale (with the client being fully responsible for the costs of any such buy in and any loss in connection with such sale).

Indemnity

The client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the client's instructions in respect of any purchase or sale of financial products or any failure of the client to strictly comply with the provisions of this trade confirmation or otherwise.

Appropriations

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the client as it thinks fit in order to satisfy or discharge any amount owed by the client to Bell Potter on any account whatsoever, Bell Potter is not liable to the client in connection with any such payment, appropriation or allocation.

Documentation

If financial products are purchased or sold by the client pursuant to a power of attorney or on behalf of a trust or deceased estate, the client must forward to Bell Potter by the settlement date (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Trust Deed, Letter of Administration or Probate or other relevant documents (as the case requires).

General

If the client consists of more than one person these terms and conditions bind them jointly and severally.

The client warrants that each purchase and sale of financial products undertaken by Bell Potter on its behalf complies with All laws, the ASX or CHI-X Operating Rules and ASIC Market Integrity Rules

Payment Instructions

Payment is made within 2 business days of the date of purchase and Bell Potter Securities Limited may demand payment of interest on overdue amounts as specified above. For clients that require Delivery versus Payment matching to effect settlement, the client account needs to be fully funded with the third party settlement agent prior to 6pm on the first business day after the trade date.

PAYMENT OPTIONS

Telephone & Internet Banking - BPay

Contact your participating financial institution to make this payment from your cheque or savings account. When prompted enter our Biller Code and the Reference number (listed overleaf)

Bank

Present the Deposit Slip on the reverse with your cheque or cash payment at any ANZ Bank branch (fees and/or delays may be incurred if deposited at another bank). Deposit of funds is requested by the day before Settlement Date to ensure payment by Settlement Date.

SELL TRADE CONFIRMATION (Tax invoice)

ORIGINAL

THIS TRADE CONFIRMATION IS ISSUED SUBJECT TO THE TERMS AND CONDITIONS SET OUT ON REVERSE.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We sold for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)
 Market Code: ANZ ISIN Code: AU000000ANZ3

Trade Date 29-Nov-2018
 Document Due Date 03-Dec-2018
 Settlement Date 03-Dec-2018
 Trade Confirmation No. 7882553
 Client Account No. 457600
 Adviser Andrew Gladman

Broker Sponsored

PID: 01543
 EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
9271	27.2050	\$252,217.58
6329	27.2000	\$172,148.80
15600	27.2030	\$424,366.38
Brokerage(0.400%)		\$1,697.47
GST		\$169.75
Net Proceeds		\$422,499.16

It is important that you keep this portion for your records and in particular for taxation purposes

Recorded Payment Instructions

Unless we hear from you before the settlement day we will be crediting your BQL account number ****2243 branch number 12*-**5 with the amount due on the settlement day.

Recorded Holding Instructions

SPONSORED BY US IN CHESS HIN: 0049621892 15,600 Units

Please see over for an explanation

GPO Box 658
 Brisbane QLD 4001
 Tel 07 3295 2600 Fax 07 3295 2688

BUY TRADE CONFIRMATION (Tax invoice)

ORIGINAL

THIS TRADE CONFIRMATION IS ISSUED SUBJECT TO THE TERMS AND CONDITIONS SET OUT ON REVERSE.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We bought for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)

Market Code: ANZ

ISIN Code: AU000000ANZ3

Trade Date 10-Dec-2018
 Settlement Date 12-Dec-2018
 Trade Confirmation No. 7890813
 Client Account No. 457600
 Adviser Andrew Gladman

Broker Sponsored
 PID: 01543

EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
11980	25.0200	\$299,739.60
Brokerage(1.000%)		\$2,997.40
GST		\$299.74
Amount now due and payable		\$303,036.74

It is important that you keep this portion for your records and in particular for taxation purposes

B Biller Code: 81810
PAY Ref: 4576005

Contact your participating Bank, Credit Union or Building Society to make this payment from your cheque or savings account.

Please make payment on the business day before settlement date by one of the following methods:

1. Use the attached Deposit Slip at any ANZ Bank. Banks other than ANZ may charge a transfer fee
2. BPAY
3. Forward deposit slip with your cheque to the postal address above.

Recorded Holding Instructions

SPONSORED BY US IN CHESS HIN: 0049621892 11,980 Units

Please see over for an explanation

ANZ AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
 Collins Place Branch, 55 Collins St Melbourne Vic

DEPOSIT

Date _____

Drawer	Bank	Branch	Amount
Paid in by	Teller	Transfer fee	CHQ

With recourse on all documents. Proceeds of cheques etc. unavailable until cleared. Accepted on the condition that any marking specifying that the deposit is to be applied to a particular drawing is not binding on ANZ. ANZ is not responsible for delays in transmission if lodged at another bank or branch.

CREDIT BELL POTTER SECURITIES LIMITED ABN 25 006 390 772
TRUST ACCOUNT

Cash	\$	
Cheques	\$	
Total	\$	

⑈ 4 5 7 6 0 0

⑈ 0 1 3 0 0 3 0 1 : 8 3 7 4 4 8 0 2 6 ⑈ 6 0



Australia and New Zealand Banking Group Limited
 ABN: 11 005 357 522
 Place of Incorporation/Registration: Victoria

CHESSE HOLDING STATEMENT

For statement enquiries contact
 your CHESSE Sponsor:

BELL POTTER SECURITIES LIMITED

LEVEL 29
 101 COLLINS STREET
 MELBOURNE, VIC 3000
 ☎ 039235 1888



259848 01543
 MR DONATO CARBONE &
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Holder ID Number (HIN): 0049621892

CHESSE Sponsor's ID (PID): 01543

Statement Period: December 2018

Page: 1 of 1

ANZ - ORDINARY FULLY PAID

Date	Transaction Type	Transaction ID	Ex/Cum Status	Quantity		Holding Balance
				On	Off	
12 Dec 18	Movement of Securities due to Purchase, Sale or Transfer	001738Y67G06H800		11980		11980

FOR YOUR INFORMATION

- ☛ To obtain full terms and conditions of an Issuer's securities contact the Issuer's Registrar or the Issuer directly.
- ☛ For information about CHESSE Depositary Interests (CDIs) and to obtain a free copy of the Financial Services Guide (FSG) or any supplementary FSG for CHESSE Depositary Nominees Pty Ltd go to www.asx.com.au/cdis or phone 131 279.
- ☛ ASX Settlement may by law need to disclose information in CHESSE Holdings to third parties.
- ☛ Do you have a small shareholding? Donate to Australian charities using ShareGift's brokerage-free service & receive tax deduction when over \$2. www.sharegiftaustralia.org.au

Refer overleaf for additional important information

Share Registry Details:

COMPUTERSHARE INVESTOR SERVICES PTY LTD
 GPO BOX 2975
 MELBOURNE VIC 3001
 Ph: 1300 307 613



ASX

Issued By:

ASX Settlement Pty Limited | ABN 49 008 504 532 | PO Box H227, Australia Square, Sydney NSW 1215

GPO Box 658
Brisbane QLD 4001
Tel 07 3295 2600 Fax 07 3295 2688

SELL TRADE CONFIRMATION (Tax invoice)

ORIGINAL

This trade confirmation is issued subject to the terms and conditions set out on <http://www.bellpotter.com.au/media/105967/trade%20confirmation%20t&c's.pdf> and overleaf on this trade confirmation.

MR D CARBONE & MRS A L CARBONE
<BADG SUPERANNUATION FUND A/C>
246 GYMPIE ROAD
KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
MRS ANDREA LOUISE CARBONE
<BADG SUPERANNUATION FUND A/C>
,246 GYMPIE ROAD
KEDRON QLD 4031

Security Details

We sold for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)
Market Code: ANZ ISIN Code: AU000000ANZ3

Trade Date 05-Feb-2019
Document Due Date 07-Feb-2019
Settlement Date 07-Feb-2019
Trade Confirmation No. 7928528
Client Account No. 457600
Adviser Andrew Gladman

Broker Sponsored
PID: 01543
EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
3000	26.8000	\$80,400.00
8757	26.8300	\$234,950.31
155	26.8350	\$4,159.43
68	26.8050	\$1,822.74
<hr/>		
11980	26.8224	\$321,332.48
Brokerage(0.400%)		\$1,285.33
GST		\$128.53
<hr/>		
Net Proceeds		\$319,918.62

It is important that you keep this portion for your records and in particular for taxation purposes

Recorded Payment Instructions

Unless we hear from you before the settlement day we will be crediting your BQL account number ****2243 branch number 12***5 with the amount due on the settlement day.

Recorded Holding Instructions

SPONSORED BY US IN CHESS HIN: 0049621892 11,980 Units

Please see over for an explanation

This trade confirmation is subject to, and the client to whom this trade confirmation is issued (the "client") agrees to be bound by, the terms and conditions below. Unless otherwise notified these terms and conditions apply (modified as necessary) to all transactions executed by Bell Potter Securities Limited ("Bell Potter") on the client's behalf.

Australian Securities and Investments Commission (ASIC)

This trade confirmation is issued subject to the: directions, decisions and requirements of the Market Operator, these Rules, the Market Operating Rules and where relevant, the Settlement Rules; the customs and usages of the Market; and the correction of errors and omissions.

Settlement Date

In this trade confirmation, the "settlement date" is the time for payment or delivery specified on the face of this trade confirmation or, if no time is specified, in accordance with the ASX or CHI-X Operating Rules.

Purchases

Payment for purchases must be received by Bell Potter by the settlement date. Bell Potter may demand immediate payment or appropriate moneys to satisfy this obligation at any time after execution of the purchase. Payment in cash is not acceptable.

An ASX or CHI-X Market Participant buying for a principal is not liable for calls after settlement. If financial products in a restricted ownership company have been purchased, please complete and return the enclosed declaration.

Sales

All required security holder information (including Shareholder Reference Numbers ("SRNs") and, if sponsored by another broker, Holder Identification Numbers ("HINs")) and documentation (including certificates (if any)) for the financial products sold must be delivered to Bell Potter by the settlement date. The client authorises Bell Potter to appropriate any financial products sponsored or otherwise held on the client's behalf to satisfy this obligation. Bell Potter may demand immediate delivery or appropriate financial products at any time after execution of sale. Credits in respect of sales are not available until the latest of:

- settlement of the sale;
- all required security holder information and documentation has been delivered; and
- all amounts due by the client to Bell Potter have been paid.

Registration

Please ensure all details on the face of the trade confirmation are correct for registration purposes.

Interest

If the client fails to pay an amount by the due date for payment, the client must immediately pay to Bell Potter, on demand, interest at a rate of 6% per annum in addition to ANZ's base rate, calculated and payable daily, computed from the due date for payment until the amount is paid in full.

Brokerage and other charges

The client must pay or reimburse to Bell Potter by the settlement date all brokerage, commission, fees, taxes, duties and other amounts specified on the front of this trade confirmation in respect of the sale or purchase of financial products and must immediately pay or reimburse to Bell Potter any other such amounts specified on the back of this trade confirmation (together with any GST payable on such amounts).

Failure to settle

If the client fails to make payment or deliver any security holder information or documents to Bell Potter by the settlement date ("fails to settle"), Bell Potter may, do any one or more of the following:

- charge a fail fee calculated by reference to the additional cost which may be incurred by Bell Potter as a result of the client's failure to settle;
- sell out any financial products purchased or otherwise held on the client's behalf (with the client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- buy in any financial products to close out any unsettled sale (with the client being fully responsible for the costs of any such buy in and any loss in connection with such sale).

Indemnity

The client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the client's instructions in respect of any purchase or sale of financial products or any failure of the client to strictly comply with the provisions of this trade confirmation or otherwise.

Appropriations

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the client as it thinks fit in order to satisfy or discharge any amount owed by the client to Bell Potter on any account whatsoever, Bell Potter is not liable to the client in connection with any such payment, appropriation or allocation.

Documentation

If financial products are purchased or sold by the client pursuant to a power of attorney or on behalf of a trust or deceased estate, the client must forward to Bell Potter by the settlement date (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Trust Deed, Letter of Administration or Probate or other relevant documents (as the case requires).

General

If the client consists of more than one person these terms and conditions bind them jointly and severally.

The client warrants that each purchase and sale of financial products undertaken by Bell Potter on its behalf complies with All laws, the ASX or CHI-X Operating Rules and ASIC Market Integrity Rules.

BUY TRADE CONFIRMATION (Tax invoice)

ORIGINAL

This trade confirmation is issued subject to the terms and conditions set out on <http://www.bellpotter.com.au/media/105967/trade%20confirmation%20t&c's.pdf> and overleaf on this trade confirmation.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We bought for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)
 Market Code: ANZ Ex dividend ISIN Code: AU000000ANZ3

Trade Date	14-May-2019	Quantity	Price	Amount
Settlement Date	16-May-2019	7000	25.9850	\$181,895.01
Trade Confirmation No.	8024496	5000	25.9900	\$129,950.00
Client Account No.	457600			
Adviser	Andrew Gladman			
Broker Sponsored				
PID: 01543				
EXECUTED AS AN EXECUTION ONLY TRADE				
All or part crossed.				
Complete Order				
		12000	25.9871	\$311,845.01
		Brokerage(0.400%)		\$1,247.38
		GST		\$124.74
		Amount now due and payable		\$313,217.13

It is important that you keep this portion for your records and in particular for taxation purposes

IB PAY
 Biller Code: 81810
 Ref: 4576005

Contact your participating Bank, Credit Union or Building Society to make this payment from your cheque or savings account.

Please make payment on the business day before settlement date by one of the following methods:

1. Use the attached Deposit Slip at any ANZ Bank. Banks other than ANZ may charge a transfer fee
2. BPAY
3. Forward deposit slip with your cheque to the postal address above.

Recorded Holding Instructions

Units
SPONSORED BY US IN CHESS HIN: 0049621892 12,000

Please see over for an explanation

Date _____

Drawer	Bank	Branch	Amount
Paid in by	Teller	Transfer fee	CHK

With recourse on all documents. Proceeds of cheques etc. unavailable until cleared. Accepted on the condition that any marking specifying that the deposit is to be applied to a particular drawing is not binding on ANZ. ANZ is not responsible for delays in transmission if lodged at another bank or branch.

CREDIT BELL POTTER SECURITIES LIMITED ABN 25 006 390 772
 TRUST ACCOUNT

Cash	\$	
Cheques	\$	
Total	\$	

This trade confirmation is subject to, and the client to whom this trade confirmation is issued (the "client") agrees to be bound by, the terms and conditions below. Unless otherwise notified these terms and conditions apply (modified as necessary) to all transactions executed by Bell Potter Securities Limited ("Bell Potter") on the client's behalf.

Australian Securities and Investments Commission (ASIC)

This trade confirmation is issued subject to the: directions, decisions and requirements of the Market Operator, these Rules, the Market Operating Rules and where relevant, the Settlement Rules; the customs and usages of the Market; and the correction of errors and omissions.

Settlement Date

In this trade confirmation, the "settlement date" is the time for payment or delivery specified on the face of this trade confirmation or, if no time is specified, in accordance with the ASX or CHI-X Operating Rules.

Purchases

Payment for purchases must be received by Bell Potter by the settlement date. Bell Potter may demand immediate payment or appropriate moneys to satisfy this obligation at any time after execution of the purchase. Payment in cash is not acceptable.

An ASX or CHI-X Market Participant buying for a principal is not liable for calls after settlement. If financial products in a restricted ownership company have been purchased, please complete and return the enclosed declaration.

Sales

All required security holder information (including Shareholder Reference Numbers ("SRNs") and, if sponsored by another broker, Holder Identification Numbers ("HINs")) and documentation (including certificates (if any)) for the financial products sold must be delivered to Bell Potter by the settlement date. The client authorises Bell Potter to appropriate any financial products sponsored or otherwise held on the client's behalf to satisfy this obligation. Bell Potter may demand immediate delivery or appropriate financial products at any time after execution of sale. Credits in respect of sales are not available until the latest of:

- settlement of the sale;
- all required security holder information and documentation has been delivered; and
- all amounts due by the client to Bell Potter have been paid.

Registration

Please ensure all details on the face of the trade confirmation are correct for registration purposes.

Interest

If the client fails to pay an amount by the due date for payment, the client must immediately pay to Bell Potter, on demand, interest at a rate of 6% per annum in addition to ANZ's base rate, calculated and payable daily, computed from the due date for payment until the amount is paid in full.

Brokerage and other charges

The client must pay or reimburse to Bell Potter by the settlement date all brokerage, commission, fees, taxes, duties and other amounts specified on the front of this trade confirmation in respect of the sale or purchase of financial products and must immediately pay or reimburse to Bell Potter any other such amounts specified on the back of this trade confirmation (together with any GST payable on such amounts).

Failure to settle

If the client fails to make payment or deliver any security holder information or documents to Bell Potter by the settlement date ("fails to settle"), Bell Potter may, do any one or more of the following:

- charge a fail fee calculated by reference to the additional cost which may be incurred by Bell Potter as a result of the client's failure to settle;
- sell out any financial products purchased or otherwise held on the client's behalf (with the client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- buy in any financial products to close out any unsettled sale (with the client being fully responsible for the costs of any such buy in and any loss in connection with such sale).

Indemnity

The client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the client's instructions in respect of any purchase or sale of financial products or any failure of the client to strictly comply with the provisions of this trade confirmation or otherwise.

Appropriations

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the client as it thinks fit in order to satisfy or discharge any amount owed by the client to Bell Potter on any account whatsoever, Bell Potter is not liable to the client in connection with any such payment, appropriation or allocation.

Documentation

If financial products are purchased or sold by the client pursuant to a power of attorney or on behalf of a trust or deceased estate, the client must forward to Bell Potter by the settlement date (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Trust Deed, Letter of Administration or Probate or other relevant documents (as the case requires).

General

If the client consists of more than one person these terms and conditions bind them jointly and severally.

The client warrants that each purchase and sale of financial products undertaken by Bell Potter on its behalf complies with All laws, the ASX or CHI-X Operating Rules and ASIC Market Integrity Rules

Payment Instructions

Payment is made within 2 business days of the date of purchase and Bell Potter Securities Limited may demand payment of interest on overdue amounts as specified above. For clients that require Delivery versus Payment matching to effect settlement, the client account needs to be fully funded with the third party settlement agent prior to 6pm on the first business day after the trade date.

PAYMENT OPTIONS

Telephone & Internet Banking - BPay

Contact your participating financial institution to make this payment from your cheque or savings account. When prompted enter our Biller Code and the Reference number (listed overleaf)

Bank

Present the Deposit Slip on the reverse with your cheque or cash payment at any ANZ Bank branch (fees and/or delays may be incurred if deposited at another bank). Deposit of funds is requested by the day before Settlement Date to ensure payment by Settlement Date.

GPO Box 658
Brisbane QLD 4001
Tel 07 3295 2600 Fax 07 3295 2688

SELL TRADE CONFIRMATION (Tax invoice)

ORIGINAL

This trade confirmation is issued subject to the terms and conditions set out on <http://www.bellpotter.com.au/media/105967/trade%20confirmation%20t&c's.pdf> and overleaf on this trade confirmation.

MR D CARBONE & MRS A L CARBONE
<BADG SUPERANNUATION FUND A/C>
246 GYMPIE ROAD
KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
MRS ANDREA LOUISE CARBONE
<BADG SUPERANNUATION FUND A/C>
,246 GYMPIE ROAD
KEDRON QLD 4031

Security Details

We sold for you AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED ORDINARY FULLY PAID (ANZ)
Market Code: ANZ ISIN Code: AU000000ANZ3

Trade Date 20-May-2019
Document Due Date 22-May-2019
Settlement Date 22-May-2019
Trade Confirmation No. 8029837
Client Account No. 457600
Adviser Andrew Gladman

Broker Sponsored
PID: 01543
EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
1533	27.6400	\$42,372.12
6200	27.6100	\$171,182.00
2467	27.6300	\$68,163.21
701	27.6200	\$19,361.62
1099	27.6000	\$30,332.40
<hr/>		
12000	27.6176	\$331,411.35
Brokerage(0.400%)		\$1,325.65
GST		\$132.57
<hr/>		
Net Proceeds		\$329,953.13

It is important that you keep this portion for your records and in particular for taxation purposes

Recorded Payment Instructions

Unless we hear from you before the settlement day we will be crediting your BQL account number ****2243 branch number 12***5 with the amount due on the settlement day.

Recorded Holding Instructions

	Units
SPONSORED BY US IN CHESS HIN: 0049621892	12,000

Please see over for an explanation

This trade confirmation is subject to, and the client to whom this trade confirmation is issued (the "client") agrees to be bound by, the terms and conditions below. Unless otherwise notified these terms and conditions apply (modified as necessary) to all transactions executed by Bell Potter Securities Limited ("Bell Potter") on the client's behalf.

Australian Securities and Investments Commission (ASIC)

This trade confirmation is issued subject to the: directions, decisions and requirements of the Market Operator, these Rules, the Market Operating Rules and where relevant, the Settlement Rules; the customs and usages of the Market; and the correction of errors and omissions.

Settlement Date

In this trade confirmation, the "settlement date" is the time for payment or delivery specified on the face of this trade confirmation or, if no time is specified, in accordance with the ASX or CHI-X Operating Rules.

Purchases

Payment for purchases must be received by Bell Potter by the settlement date. Bell Potter may demand immediate payment or appropriate moneys to satisfy this obligation at any time after execution of the purchase. Payment in cash is not acceptable.

An ASX or CHI-X Market Participant buying for a principal is not liable for calls after settlement. If financial products in a restricted ownership company have been purchased, please complete and return the enclosed declaration.

Sales

All required security holder information (including Shareholder Reference Numbers ("SRNs") and, if sponsored by another broker, Holder Identification Numbers ("HINs")) and documentation (including certificates (if any)) for the financial products sold must be delivered to Bell Potter by the settlement date. The client authorises Bell Potter to appropriate any financial products sponsored or otherwise held on the client's behalf to satisfy this obligation. Bell Potter may demand immediate delivery or appropriate financial products at any time after execution of sale. Credits in respect of sales are not available until the latest of:

- settlement of the sale;
- all required security holder information and documentation has been delivered; and
- all amounts due by the client to Bell Potter have been paid.

Registration

Please ensure all details on the face of the trade confirmation are correct for registration purposes.

Interest

If the client fails to pay an amount by the due date for payment, the client must immediately pay to Bell Potter, on demand, interest at a rate of 6% per annum in addition to ANZ's base rate, calculated and payable daily, computed from the due date for payment until the amount is paid in full.

Brokerage and other charges

The client must pay or reimburse to Bell Potter by the settlement date all brokerage, commission, fees, taxes, duties and other amounts specified on the front of this trade confirmation in respect of the sale or purchase of financial products and must immediately pay or reimburse to Bell Potter any other such amounts specified on the back of this trade confirmation (together with any GST payable on such amounts).

Failure to settle

If the client fails to make payment or deliver any security holder information or documents to Bell Potter by the settlement date ("fails to settle"), Bell Potter may, do any one or more of the following:

- charge a fail fee calculated by reference to the additional cost which may be incurred by Bell Potter as a result of the client's failure to settle;
- sell out any financial products purchased or otherwise held on the client's behalf (with the client being fully responsible for any loss in connection with such sale) and apply the proceeds in reduction of the client's liability to Bell Potter and to recover Bell Potter's costs in so acting;
- buy in any financial products to close out any unsettled sale (with the client being fully responsible for the costs of any such buy in and any loss in connection with such sale).

Indemnity

The client will indemnify, keep indemnified and hold harmless Bell Potter from all claims, losses, actions, demands, amounts, proceedings, liabilities, damages and costs (including legal costs on a solicitor and client basis) whatsoever and howsoever arising, paid, suffered or incurred by Bell Potter directly or indirectly arising out of or in connection with undertaking the client's instructions in respect of any purchase or sale of financial products or any failure of the client to strictly comply with the provisions of this trade confirmation or otherwise.

Appropriations

Bell Potter may pay, appropriate or allocate (as the case requires) all credits of and all moneys received from or on behalf of the client as it thinks fit in order to satisfy or discharge any amount owed by the client to Bell Potter on any account whatsoever, Bell Potter is not liable to the client in connection with any such payment, appropriation or allocation.

Documentation

If financial products are purchased or sold by the client pursuant to a power of attorney or on behalf of a trust or deceased estate, the client must forward to Bell Potter by the settlement date (unless previously sighted by it) a certified copy of the relevant Power of Attorney, Trust Deed, Letter of Administration or Probate or other relevant documents (as the case requires).

General

If the client consists of more than one person these terms and conditions bind them jointly and severally.

The client warrants that each purchase and sale of financial products undertaken by Bell Potter on its behalf complies with All laws, the ASX or CHI-X Operating Rules and ASIC Market Integrity Rules.



Australia and New Zealand Banking Group Limited
 ABN: 11 005 357 522
 Place of Incorporation/Registration: Victoria



196323 01543
 MR DONATO CARBONE &
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

CHESSE HOLDING STATEMENT

For statement enquiries contact
 your CHESSE Sponsor:
BELL POTTER SECURITIES LIMITED
 LEVEL 29
 101 COLLINS STREET
 MELBOURNE, VIC 3000
 ☎ 039235 1888

Holder ID Number (HIN):	0049621892
CHESSE Sponsor's ID (PID):	01543
Statement Period:	May 2019
Page:	1 of 1

ANZ - ORDINARY FULLY PAID

Date	Transaction Type	Transaction ID	Ex/Cum Status	Quantity		Holding Balance
				On	Off	
16 May 19	Movement of Securities due to Purchase, Sale or Transfer	001739D6770P1R00		12000		12000
21 May 19	Movement of Securities due to Purchase, Sale or Transfer	0154301420642200			12000	0

FOR YOUR INFORMATION

- ☛ To obtain full terms and conditions of an Issuer's securities contact the Issuer's Registrar or the Issuer directly.
- ☛ For information about CHESSE Depository Interests (CDIs) and to obtain a free copy of the Financial Services Guide (FSG) or any supplementary FSG for CHESSE Depository Nominees Pty Ltd go to www.asx.com.au/cdis or phone 131 279.
- ☛ ASX Settlement may by law need to disclose information in CHESSE Holdings to third parties.
- ☛ Do you have a small shareholding? Donate to Australian charities using ShareGift's brokerage-free service & receive tax deduction when over \$2. www.sharegiftaustralia.org.au

Refer overleaf for additional important information

Share Registry Details:

COMPUTERSHARE INVESTOR SERVICES PTY LTD
 GPO BOX 2975
 MELBOURNE VIC 3001
 Ph: 1300 307 613



Issued By:

ASX Settlement Pty Limited | ABN 49 008 504 532 | PO Box H227, Australia Square, Sydney NSW 1215

GPO Box 658
 Brisbane QLD 4001
 Tel 07 3295 2600 Fax 07 3295 2688

BUY TRADE CONFIRMATION (Tax invoice)

ORIGINAL

THIS TRADE CONFIRMATION IS ISSUED SUBJECT TO THE TERMS AND CONDITIONS SET OUT ON REVERSE.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We bought for you BHP BILLITON LIMITED ORDINARY FULLY PAID (BHP)
Market Code: BHP

ISIN Code: AU000000BHP4

Trade Date 07-Dec-2018
 Settlement Date 11-Dec-2018
 Trade Confirmation No. 7890067
 Client Account No. 457600
 Adviser Andrew Gladman

Quantity	Price	Amount
2347	31.2550	\$73,355.50
7653	31.2600	\$239,232.78
10000	31.2588	\$312,588.28
Brokerage(0.400%)		\$1,250.35
GST		\$125.04
Amount now due and payable		\$313,963.67


Broker Sponsored
 PID: 01543
 EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

It is important that you keep this portion for your records and in particular for taxation purposes

Please make payment on the business day before settlement date by one of the following methods:

1. Use the attached Deposit Slip at any ANZ Bank. Banks other than ANZ may charge a transfer fee
2. BPAY
3. Forward deposit slip with your cheque to the postal address above.

 **Billers Code: 81810**
Ref: 4576005

Contact your participating Bank, Credit Union or Building Society to make this payment from your cheque or savings account.

Recorded Holding Instructions

SPONSORED BY US IN CHESS HIN: 0049621892 10,000 Units

Please see over for an explanation

Date _____

Drawer	Bank	Branch	Amount
Paid in by	Teller	Transfer fee	CHQ

With recourse on all documents. Proceeds of cheques etc. unavailable until cleared. Accepted on the condition that any marking specifying that the deposit is to be applied to a particular drawing is not binding on ANZ. ANZ is not responsible for delays in transmission if lodged at another bank or branch.

CREDIT BELL POTTER SECURITIES LIMITED ABN 25 006 390 772
TRUST ACCOUNT

Cash	\$	
Cheques	\$	
Total	\$	

SELL TRADE CONFIRMATION (Tax invoice)

ORIGINAL

THIS TRADE CONFIRMATION IS ISSUED SUBJECT TO THE TERMS AND CONDITIONS SET OUT ON REVERSE.

MR D CARBONE & MRS A L CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

Recorded Registration Details

MR DONATO CARBONE +
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 ,246 GYMPIE ROAD
 KEDRON QLD 4031

Security Details

We sold for you BHP BILLITON LIMITED ORDINARY FULLY PAID (BHP)
 Market Code: BHP

ISIN Code: AU000000BHP4

Trade Date 17-Dec-2018
 Document Due Date 19-Dec-2018
 Settlement Date 19-Dec-2018
 Trade Confirmation No. 7896326
 Client Account No. 457600
 Adviser Andrew Gladman

Broker Sponsored

PID: 01543
 EXECUTED AS AN EXECUTION ONLY TRADE

Complete Order

Quantity	Price	Amount
10000	33.0000	\$330,000.00
Brokerage(0.400%)		\$1,320.00
GST		\$132.00
Net Proceeds		\$328,548.00

It is important that you keep this portion for your records and in particular for taxation purposes

Recorded Payment Instructions

Unless we hear from you before the settlement day we will be crediting your BQL account number ****2243 branch number 12*-**5 with the amount due on the settlement day.

Recorded Holding Instructions

	Units
SPONSORED BY US IN CHESS HIN: 0049621892	10,000

Please see over for an explanation



BHP Group Limited
 ABN: 49 004 028 077
 Place of Incorporation: VIC



259848 01543
 MR DONATO CARBONE &
 MRS ANDREA LOUISE CARBONE
 <BADG SUPERANNUATION FUND A/C>
 246 GYMPIE ROAD
 KEDRON QLD 4031

CHES HOLDING STATEMENT

For statement enquiries contact
 your CHES Sponsor:

BELL POTTER SECURITIES LIMITED

LEVEL 29
 101 COLLINS STREET
 MELBOURNE, VIC 3000

☎ 039235 1888

Holder ID Number (HIN): 0049621892

CHES Sponsor's ID (PID): 01543

Statement Period: December 2018

Page: 1 of 1

BHP - ORDINARY FULLY PAID

Date	Transaction Type	Transaction ID	Ex/Cum Status	Quantity		Holding Balance
				On	Off	
11 Dec 18	Movement of Securities due to Purchase, Sale or Transfer	001738Y57JZD4J00		10000		10000
18 Dec 18	Movement of Securities due to Purchase, Sale or Transfer	0154301393988400			10000	0

FOR YOUR INFORMATION

- ☛ To obtain full terms and conditions of an Issuer's securities contact the Issuer's Registrar or the Issuer directly.
- ☛ For information about CHES Depository Interests (CDIs) and to obtain a free copy of the Financial Services Guide (FSG) or any supplementary FSG for CHES Depository Nominees Pty Ltd go to www.asx.com.au/cdis or phone 131 279.
- ☛ ASX Settlement may by law need to disclose information in CHES Holdings to third parties.
- ☛ Do you have a small shareholding? Donate to Australian charities using ShareGift's brokerage-free service & receive tax deduction when over \$2. www.sharegiftaustralia.org.au

Refer overleaf for additional important information

Share Registry Details:

COMPUTERSHARE INVESTOR SERVICES PTY LTD
 BHP BILLITON LIMITED
 GPO BOX 2975
 MELBOURNE VIC 3001
 Ph: 1300 656780



Issued By:

ASX Settlement Pty Limited | ABN 49 008 504 532 | PO Box H227, Australia Square, Sydney NSW 1215

Lifestylepanel Holdings Ltd

ABN 36 613 847 546

Annual Report - 30 June 2018

Lifestylepanel Holdings Ltd
Directors' report
30 June 2018

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Lifestylepanel Holdings Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2018.

Directors

The following persons were directors of Lifestylepanel Holdings Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Clement Ross Coldwell
Karim Carl Sidrassi
Grant Moyle (resigned on 10 November 2017)
Kenneth Roland Rich (resigned on 13 October 2017)
John Sydney Haines (resigned on 31 October 2017)
John Alexander McPhee (resigned on 12 September 2017)
Benjamin Eric Westaway (resigned on 14 November 2017)
Jeremy Patrick Amor (resigned on 19 April 2018)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of the sale of hotel entertainment systems to hotels by way of hardware and software to operate and provide this technology.

Dividends

There were no dividends paid or declared during the financial year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$3,360,237 (30 June 2017: \$2,984,644 loss).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

Apart from the conversion of the convertible notes as disclosed in Note 11, no other matter or circumstance has arisen since 30 June 2018 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Company secretary

Richard Gavin has held the role of Company Secretary since November 2017.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

Lifestylepanel Holdings Ltd
Directors' report
30 June 2018

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Clement Ross Coldwell
Director

Date: 31-10-2018
Brisbane



Karim Carl Sidrassi
Director

Date: 31/10/2018
Brisbane

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE
CORPORATIONS ACT 2001 FOR LIFESTYLEPANEL HOLDINGS LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been no contraventions of:

- i. the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

FSA Audit Pty Ltd



Mark du Plessis

Partner

Registered Company Auditor - 471680

Date: 31st October 2018

Brisbane

Lifestylepanel Holdings Ltd
Contents
30 June 2018

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Independent auditor's report to the members of Lifestylepanel Holdings Ltd	26

General information

The financial statements cover Lifestylepanel Holdings Ltd as a consolidated entity consisting of Lifestylepanel Holdings Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Lifestylepanel Holdings Ltd's functional and presentation currency.

Lifestylepanel Holdings Ltd is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
77 Logistics Place LARAPINTA QLD 4110	77 Logistics Place LARAPINTA QLD 4110

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 31 October 2018. The directors have the power to amend and reissue the financial statements.

Lifestylepanel Holdings Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2018

	Note	Consolidated 2018 \$	2017 \$
Revenue	3	2,507,629	1,822,416
Expenses			
Changes in inventories of finished goods and work in progress		(1,512,732)	(658,142)
Finance costs		(864,649)	(392,890)
Bad and doubtful debts expense		(165,892)	(12,655)
Administration expenses	4	(615,157)	(1,064,466)
Depreciation and amortisation expense		(153,713)	(99,063)
Merchandise purchases		(114,426)	(80,542)
Motor vehicle expenses		(34,325)	(18,472)
Occupancy expenses		(136,340)	(63,317)
Impairment expense		-	(48,541)
Business development expense		-	(51,793)
Travel expenses		(263,243)	(532,334)
Employee benefits expense		(1,998,705)	(1,783,734)
Research and development expenses		(8,684)	(1,111)
Profit/(loss) before income tax expense		(3,360,237)	(2,984,644)
Income tax expense		-	-
Profit/(loss) after income tax expense for the year		(3,360,237)	(2,984,644)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		10,901	(26,384)
Other comprehensive income for the year, net of tax		10,901	(26,384)
Total comprehensive income/(loss) for the year		<u>(3,349,336)</u>	<u>(3,011,028)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of financial position
As at 30 June 2018

	Note	Consolidated 2018 \$	2017 \$
Assets			
Current assets			
Cash and cash equivalents	5	439,593	2,006,891
Trade and other receivables	6	796,428	736,207
Inventories	7	1,607,846	971,313
Amounts due from related parties		8,914	189,960
Total current assets		<u>2,852,782</u>	<u>3,904,371</u>
Non-current assets			
Property, plant and equipment	8	504,419	425,402
Intangibles	9	49,593	31,625
Total non-current assets		<u>554,012</u>	<u>457,027</u>
Total assets		<u>3,406,794</u>	<u>4,361,398</u>
Liabilities			
Current liabilities			
Trade and other payables	10	778,532	487,295
Borrowings	11	6,707,267	4,966
Provisions – employee benefits	12	19,456	54,581
Other current liabilities	13	1,086,640	490,801
Total current liabilities		<u>8,591,895</u>	<u>1,037,643</u>
Non-current liabilities			
Borrowings	14	3,531,486	8,701,017
Provisions – employee benefits	15	10,011	-
Total non-current liabilities		<u>3,541,497</u>	<u>8,701,017</u>
Total liabilities		<u>12,133,394</u>	<u>9,738,660</u>
Net assets		<u>(8,726,598)</u>	<u>(5,377,262)</u>
Equity			
Issued capital	16	31,725,090	31,725,090
FX translation reserves	17	47,204	36,303
Common control reserve		(29,572,889)	(29,572,889)
Retained profits	18	(10,926,003)	(7,565,766)
Total equity		<u>(8,726,598)</u>	<u>(5,377,262)</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of changes in equity
For the year ended 30 June 2018

Consolidated	Issued capital \$	FX Translation Reserve \$	Common Control Reserve \$	Retained profits \$	Total equity \$
Balance at 1 July 2016	2,102,201	62,687	-	(4,581,122)	(2,416,234)
Profit/(loss) after income tax expense for the year	-	-	-	(2,984,644)	(2,984,644)
Other comprehensive income for the year, net of tax	-	(26,384)	-	-	(26,384)
Total comprehensive income for the year	-	(26,384)	-	(2,984,644)	(3,011,028)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	29,622,889	-	(29,572,889)	-	50,000
Balance at 30 June 2017	<u>31,725,090</u>	<u>36,303</u>	<u>(29,572,889)</u>	<u>(7,565,766)</u>	<u>(5,377,262)</u>
Consolidated	Issued capital \$	FX Translation Reserve \$	Common Control profits \$	Retained profits \$	Total equity \$
Balance at 1 July 2017	31,725,090	36,303	(29,572,889)	(7,565,766)	(5,377,262)
Profit after income tax expense for the year	-	-	-	(3,360,237)	(3,360,237)
Other comprehensive income for the year, net of tax	-	10,901	-	-	10,901
Total comprehensive income for the year	-	10,901	-	(3,360,237)	(3,349,336)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	-	-	-	-	-
Balance at 30 June 2018	<u>31,725,090</u>	<u>47,204</u>	<u>(29,572,889)</u>	<u>(10,926,003)</u>	<u>(8,726,598)</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of cash flows
For the year ended 30 June 2018

	Note	Consolidated	
		2018	2017
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,122,093	1,393,730
Payments to suppliers and employees (inclusive of GST)		<u>(4,334,548)</u>	<u>(4,646,553)</u>
		(2,212,455)	(3,252,823)
Interest received		26,873	-
Interest and other finance costs paid		(864,649)	-
Income taxes paid		-	-
Net cash from operating activities	25	<u>(3,050,231)</u>	<u>(3,252,823)</u>
Cash flows from investing activities			
Payments for property, plant and equipment		<u>(250,698)</u>	<u>(405,491)</u>
Net cash used in investing activities		<u>(250,698)</u>	<u>(405,491)</u>
Cash flows from financing activities			
Proceeds from issue of shares		-	50,000
Proceeds from borrowings		<u>1,722,730</u>	<u>5,543,232</u>
Net cash used in financing activities		<u>1,722,730</u>	<u>5,593,232</u>
Net increase/(decrease) in cash and cash equivalents		(1,578,199)	1,934,918
Cash and cash equivalents at the beginning of the financial year		2,006,891	98,357
Effects of exchange rate changes on cash and cash equivalents		<u>10,901</u>	<u>(26,384)</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>439,593</u></u>	<u><u>2,006,891</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the consolidated entity is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Lifestylepanel Holdings Ltd. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of Lifestylepanel Holdings Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 22.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Lifestylepanel Holdings Ltd ('company' or 'parent entity') as at 30 June 2018 and the results of all subsidiaries for the year then ended. Lifestylepanel Holdings Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Note 1. Significant accounting policies (continued)

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Lifestylepanel Holdings Ltd's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the consolidated entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Rendering of services

Rendering of services revenue from software maintenance fees is recognised by reference to the stage of completion of the contracts.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Note 1. Significant accounting policies (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Note 1. Significant accounting policies (continued)

Inventories

Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a weighted average basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit; or (ii) designated as such upon initial recognition, where they are managed on a fair value basis or to eliminate or significantly reduce an accounting mismatch. Except for effective hedging instruments, derivatives are also categorised as fair value through profit or loss. Fair value movements are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities that are either designated as available-for-sale or not classified as any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The consolidated entity assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

The amount of the impairment allowance for financial assets carried at cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for similar financial assets.

Available-for-sale financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

Note 1. Significant accounting policies (continued)

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis and on the declining value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment	3-7 years
Motor vehicles	2-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to the ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the consolidated entity will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Patents and trademarks

Significant costs associated with patents and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Note 1. Significant accounting policies (continued)

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 1. Significant accounting policies (continued)

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2018. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The consolidated entity incurred a net loss of \$3,360,237 and net cash outflows from operating activities of \$3,050,231 during the year ended 30 June 2018, and as at that date, the consolidated entity had net liabilities of \$8,726,598.

Notwithstanding the above, the directors believe that it is appropriate to prepare the financial statements on a going concern basis for the following reasons:

- The consolidated entity has entered into a restructure and recapitalisation process, which is largely complete, and which will see \$1.2 million flow into the consolidated entity which will enable it to achieve its profit objectives in Australia and then concentrate on the US market. The consolidated entity is hopeful of getting the support of its present shareholders.

Should the consolidated entity be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosure that may be necessary should the consolidated group be unable to continue as a going concern.

Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 3. Revenue

	Consolidated	
	2018	2017
	\$	\$
<i>Sales revenue</i>		
Sales - Installations	33,802	663
Sales - Services	1,705,301	1,340,356
Sales – Supply of Goods	699,454	248,396
	<u>2,438,557</u>	<u>1,589,415</u>
<i>Other revenue</i>		
Rebates and Refunds	(3,191)	1,234
Government Grants	-	231,767
Interest received	26,873	-
Other income	45,390	-
	<u>69,072</u>	<u>233,001</u>
Revenue	<u><u>2,507,629</u></u>	<u><u>1,822,416</u></u>

Note 4. Expenses

	Consolidated	
	2018	2017
	\$	\$
Administration expenses:		
Accounting fees	40,016	78,932
Consultancy & professional services	243,866	590,983
Fringe benefits tax	2,016	19,029
Insurance expense	24,103	28,718
Legal fees	56,719	5,492
Marketing expenses	15,963	227,817
Office expenses	5,741	16,593
Filing fees	2,966	655
Telecommunication expenses	39,978	28,722
Non-deductible costs	4,892	4,126
Other administration expenses	178,897	63,399
	<u>615,157</u>	<u>1,064,466</u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 5. Current assets - cash and cash equivalents

	Consolidated	
	2018	2017
	\$	\$
Cash at bank	439,593	2,006,891
	<u>439,593</u>	<u>2,006,891</u>

Reconciliation to cash and cash equivalents at the end of the financial year

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

Balances as above	439,593	2,006,891
Balance as per statement of cash flows	<u>439,593</u>	<u>2,006,891</u>

Note 6. Current assets - trade and other receivables

	Consolidated	
	2018	2017
	\$	\$
Trade receivables	908,326	288,707
Less: Provision for impairment of receivables	(166,136)	-
	<u>742,190</u>	<u>288,707</u>
Other receivables	38,154	385,364
Prepayments	16,084	62,136
	<u>796,428</u>	<u>736,207</u>

Note 7. Current assets - inventories

	Consolidated	
	2018	2017
	\$	\$
Inventory at cost	1,445,024	971,313
Work in progress	200,124	-
Provision for obsolete inventory	(37,302)	-
	<u>1,607,846</u>	<u>971,313</u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 8. Non-current assets - property, plant and equipment

	Consolidated	
	2018	2017
	\$	\$
Plant & Equipment - at cost	166,276	147,598
Less: Accumulated depreciation	(79,355)	(53,677)
	<u>86,921</u>	<u>93,921</u>
Motor vehicles - at cost	44,074	73,647
Less: Accumulated depreciation	(35,972)	(43,559)
	<u>8,103</u>	<u>30,088</u>
TV sets - at cost	8,264	15,851
Less: Accumulated depreciation	(2,998)	(5,704)
	<u>5,266</u>	<u>10,147</u>
Hotel equipment & hardware - at cost	485,466	265,620
Less: Accumulated depreciation	(138,431)	(45,738)
	<u>347,035</u>	<u>219,882</u>
Hotel servers – at cost	104,074	104,084
Less: Accumulated depreciation	(46,979)	(32,720)
	<u>57,095</u>	<u>71,364</u>
	<u><u>504,419</u></u>	<u><u>425,402</u></u>

Note 9. Non-current assets - intangibles

	Consolidated	
	2018	2017
	\$	\$
IT & Website Development – at cost	80,742	28,441
Less: Impairment	(35,081)	(12,453)
	<u>45,661</u>	<u>15,988</u>
LSP v.04 Hotel Software - at cost	-	20,774
Less: Accumulated amortisation	-	(9,069)
	<u>-</u>	<u>11,705</u>
Patents and trademarks – net carrying amount	3,932	3,932
	<u>3,932</u>	<u>3,932</u>
	<u><u>49,593</u></u>	<u><u>31,625</u></u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 10. Current liabilities - trade and other payables

	Consolidated	
	2018	2017
	\$	\$
Trade payables	574,523	485,188
Other payables	204,009	2,107
	<u>778,532</u>	<u>487,295</u>

Note 11. Current liabilities - borrowings

	Consolidated	
	2018	2017
	\$	\$
Loans – related parties	-	4,966
Convertible notes	6,707,267	-
	<u>6,707,267</u>	<u>4,966</u>

Convertible notes have been drawn as a source of long-term finance. They mature in March 2019 and have a coupon rate of 30% payable monthly in arrears. Subsequent to year end and at the time of signing this report, the convertible notes were in the process of being converted into shares in accordance with the Convertible Note Deed Poll.

Note 12. Current liabilities - employee benefits

	Consolidated	
	2018	2017
	\$	\$
Employee benefits	19,456	54,581

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the consolidated entity does not have an unconditional right to defer settlement. However, based on past experience, the consolidated entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Note 13. Current liabilities - other

	Consolidated	
	2018	2017
	\$	\$
Revenue received in advance	1,086,640	490,801
	<u>1,086,640</u>	<u>490,801</u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 14. Non-current liabilities - borrowings

	Consolidated	
	2018	2017
Convertible notes	-	5,279,101
Loans – related parties	3,531,486	3,421,916
	<u>3,531,486</u>	<u>8,701,017</u>

Note 15. Non-current liabilities - employee benefits

	Consolidated	
	2018	2017
Employee benefits	<u>10,011</u>	<u>-</u>

Note 16. Equity - issued capital

	Consolidated			
	2018 Shares	2017 Shares	2018 \$	2017 \$
Ordinary shares - fully paid	<u>21,144,505</u>	<u>21,144,505</u>	<u>31,725,090</u>	<u>31,725,090</u>

Note 17. Equity - reserves

$$\begin{aligned} \text{MV per share} &= \$317,250,90.00 / 21,144,505.00 \\ &= \$1.500394074 \\ \text{approx} &= \$1.50040 \end{aligned}$$

	Consolidated	
	2018 \$	2017 \$
Foreign currency reserve	<u>47,204</u>	<u>36,303</u>
	<u>47,204</u>	<u>36,303</u>

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Note 18. Equity - retained profits

	Consolidated	
	2018 \$	2017 \$
Retained profits at the beginning of the financial year	(7,565,766)	(4,581,122)
Profit/(loss) after income tax expense for the year	<u>(3,360,237)</u>	<u>(2,984,644)</u>
Retained profits at the end of the financial year	<u>(10,926,003)</u>	<u>(7,565,766)</u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 19. Contingent assets

No contingent assets have been identified as at 30 June 2018.

Note 20. Contingent liabilities

No contingent liabilities have been identified as at 30 June 2018.

Note 22. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2018	2017
	\$	\$
Profit/(loss) after income tax	(863,818)	(622,762)

Statement of financial position

	Parent	
	2018	2017
	\$	\$
Total current assets	82,816	1,118,563
Total assets	37,200,278	36,632,504
Total current liabilities	282,100	262,367
Total liabilities	6,961,767	5,530,174
Equity		
Issued capital	31,725,090	31,725,090
Retained profits	(622,761)	-
Total equity	<u>31,102,329</u>	<u>31,725,090</u>

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2018 and 30 June 2017.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2018 and 30 June 2017.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2018

Note 23. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2018 %	2017 %
Lifestylepanel Pty Limited	Australia	100.00%	100.00%
Lifestylepanel New Zealand Limited	New Zealand	100.00%	100.00%
Lifestylepanel USA LLC	USA	100.00%	100.00%
Lifestylepanel Singapore Pte Limited	Singapore	100.00%	100.00%

Note 24. Events after the reporting period

Apart from the conversion of the convertible notes as disclosed in note 11, no other matter or circumstance has arisen since 30 June 2018 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 25. Reconciliation of profit after income tax to net cash from operating activities

	Consolidated	
	2018 \$	2017 \$
Profit after income tax expense for the year	(3,360,237)	(2,984,644)
Adjustments for:		
Depreciation and amortisation	153,713	99,063
Impairment	-	48,541
Change in operating assets and liabilities:		
Increase in trade and other receivables	(115,188)	(477,227)
Decrease in inventories	(636,533)	(275,084)
Decrease/(increase) in accrued revenue	595,839	-
Increase in prepayments	46,052	-
Increase/(decrease) in trade and other payables	291,237	346,178
Increase in other provisions	(25,114)	(9,650)
Net cash from operating activities	<u>(3,050,231)</u>	<u>(3,252,823)</u>

Lifestylepanel Holdings Ltd
Directors' declaration
30 June 2018

In the directors' opinion:

- the consolidated entity is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Lifestylepanel Holdings Ltd;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2018 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Clement Ross Coldwell
Director

Date: 31-10-2018
Brisbane



Karim Carl Sidrassi
Director

Date: 31/10/2018
Brisbane

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIFESTYLEPANEL HOLDINGS LTD**

Opinion

We have audited the financial report of Lifestylepanel Holdings Ltd and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Lifestylepanel Holdings Ltd and its controlled entities is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the group's financial position as at 30 June 2018 and of its performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the group, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial report, which indicates that the group incurred a net loss of \$3,360,237 and net cash outflows from operating activities of \$3,050,231 during the year ended 30 June 2018, and as at that date, the group had net liabilities of \$8,726,598. These conditions along with other matters as set forth in Note 2 indicate the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore, the group may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the group are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the directors determines are necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the director's are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the director's either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx> . This description forms part of our auditor's report.

Paragraph 41(b) of ASA 700 explains that the shaded material below can be located in an Appendix to the auditor's report.

Paragraph 41(c) of ASA 700 explains that when law, regulation or national auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below. When the auditor refers to a description of the auditor's responsibilities on a website, the appropriate authority is the Auditing and Assurance Standards Board and the website address is <http://www.auasb.gov.au/Home.aspx>

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

FSA

FSA Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Mark du Plessis', with a long horizontal line extending to the right.

Mark du Plessis

Partner

Registered Company Auditor - 471680

Brisbane

Dated this 31st October 2018

Lifestylepanel Holdings Ltd

ABN 36 613 847 546

Annual Report - 30 June 2019

Lifestylepanel Holdings Ltd
Directors' report
30 June 2019

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Lifestylepanel Holdings Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2019.

Directors

The following persons were directors of Lifestylepanel Holdings Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Darren Osbourne (appointed on 5 December 2018)
Robert David Routley (appointed on 5 December 2018)
John Alexander McPhee (appointed on 5 December 2018)
Matthew Peter Sheehan (appointed on 5 December 2018)
Clement Ross Coldwell (resigned on 5 December 2018)
Karim Carl Sidrassi (resigned on 15 April 2019)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of the sale of hotel entertainment systems to hotels by way of hardware and software to operate and provide this technology.

Dividends

There were no dividends paid or declared during the financial year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$1,170,003 (30 June 2018: \$3,360,237 loss).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Company secretary

Richard Gavin has held the role of Company Secretary since 27 November 2017.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Lifestylepanel Holdings Ltd
Directors' report
30 June 2019

Proceedings on behalf of the company

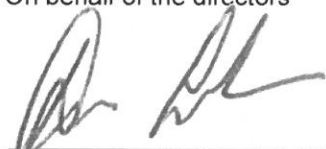
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Darren Osbourne
Director

Date: 30 October 2019
Melbourne



Robert David Routley
Director

Date: 30 October 2019
Melbourne

**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE
CORPORATIONS ACT 2001 FOR LIFESTYLEPANEL HOLDINGS LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

- i. the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

FSA Audit Pty Ltd



Mark du Plessis

Partner

Registered Company Auditor - 471680

Date: 30th October 2019

Brisbane

Lifestylepanel Holdings Ltd

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30 June 2019

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General information

The financial statements cover Lifestylepanel Holdings Ltd as a consolidated entity consisting of Lifestylepanel Holdings Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Lifestylepanel Holdings Ltd's functional and presentation currency.

Lifestylepanel Holdings Ltd is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

77 Logistics Place
LARAPINTA
QLD 4110

Principal place of business

77 Logistics Place
LARAPINTA
QLD 4110

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 October 2019. The directors have the power to amend and reissue the financial statements.

Lifestylepanel Holdings Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2019

	Note	Consolidated 2019 \$	2018 \$
Revenue	3	4,009,183	2,507,629
Expenses			
Changes in inventories of finished goods and work in progress		(2,580,022)	(1,512,732)
Finance costs		(324,534)	(864,649)
Bad and doubtful debts expense		(31,675)	(165,892)
Administration expenses	4	(766,272)	(615,157)
Depreciation and amortisation expense		(172,079)	(153,713)
Merchandise purchases		(3)	(114,426)
Motor vehicle expenses		(24,174)	(34,325)
Occupancy expenses		(76,278)	(136,340)
Travel expenses		(82,635)	(263,243)
Reversal of impairment expense		51,066	-
Employee benefits expense		(1,168,505)	(1,998,705)
Research and development expenses		(4,075)	(8,684)
Profit/(loss) before income tax expense		(1,170,003)	(3,360,237)
Income tax expense		-	--
Profit/(loss) after income tax expense for the year		(1,170,003)	(3,360,237)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		16,290	10,901
Other comprehensive income for the year, net of tax		16,290	10,901
Total comprehensive income/(loss) for the year		<u>(1,153,713)</u>	<u>(3,349,336)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of financial position
As at 30 June 2019

	Note	Consolidated 2019 \$	2018 \$
Assets			
Current assets			
Cash and cash equivalents	5	1,098,800	439,593
Trade and other receivables	6	556,742	796,428
Inventories	7	1,450,439	1,607,846
Amounts due from related parties		-	8,914
		<u>3,105,981</u>	<u>2,852,782</u>
Total current assets			
Non-current assets			
Property, plant and equipment	8	276,598	504,419
Intangibles	9	81,507	49,593
		<u>358,105</u>	<u>554,012</u>
Total non-current assets			
Total assets		<u>3,464,086</u>	<u>3,406,794</u>
Liabilities			
Current liabilities			
Trade and other payables	10	803,181	778,532
Borrowings	11	-	6,707,267
Provisions – employee benefits	12	51,021	19,456
Other current liabilities	13	505,050	1,086,640
		<u>1,359,252</u>	<u>8,591,895</u>
Total current liabilities			
Non-current liabilities			
Borrowings	14	610,512	3,531,486
Provisions	15	20,873	10,011
		<u>631,385</u>	<u>3,541,497</u>
Total non-current liabilities			
Total liabilities		<u>1,990,637</u>	<u>12,133,394</u>
Net assets		<u>1,473,449</u>	<u>(8,726,598)</u>
Equity			
Issued capital	16	43,155,453	31,725,090
FX translation reserves	17	30,914	47,204
Common control reserve		(29,572,889)	(29,572,889)
Retained profits	18	(12,140,029)	(10,926,003)
		<u>1,473,449</u>	<u>(8,726,598)</u>
Total equity			

The above statement of financial position should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of changes in equity
For the year ended 30 June 2019

Consolidated	Issued capital \$	FX Translation Reserve \$	Common Control Reserve \$	Retained profits \$	Total equity \$
Balance at 1 July 2017	31,725,090	36,303	(29,572,889)	(7,565,766)	(5,377,262)
Profit/(loss) after income tax expense for the year	-	-	-	(3,360,237)	(3,360,237)
Other comprehensive income for the year, net of tax	-	10,901	-	-	10,901
Total comprehensive income for the year	-	10,901	-	(3,360,237)	(3,349,336)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	-	-	-	-	-
Balance at 30 June 2018	<u>31,725,090</u>	<u>47,204</u>	<u>(29,572,889)</u>	<u>(10,926,003)</u>	<u>(8,726,598)</u>
Consolidated	Issued capital \$	FX Translation Reserve \$	Common Control profits \$	Retained profits \$	Total equity \$
Balance at 1 July 2018	31,725,090	47,204	(29,572,889)	(10,926,003)	(8,726,598)
Profit after income tax expense for the year	-	-	-	(1,170,003)	(1,170,003)
Unrealised profit	-	-	-	(44,023)	(44,023)
Other comprehensive income for the year, net of tax	-	(16,290)	-	-	(16,290)
Total comprehensive income for the year	-	(16,290)	-	(1,214,026)	(1,230,316)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of shares	11,430,363	-	-	-	11,430,363
Balance at 30 June 2019	<u>43,155,453</u>	<u>30,914</u>	<u>(29,572,889)</u>	<u>(12,140,029)</u>	<u>1,473,449</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Lifestylepanel Holdings Ltd
Statement of cash flows
For the year ended 30 June 2019

	Note	Consolidated	
		2019	2018
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		4,668,655	2,122,093
Payments to suppliers and employees (inclusive of GST)		<u>(5,522,240)</u>	<u>(4,334,548)</u>
		(853,585)	(2,212,455)
Interest received		27,666	26,873
Interest and other finance costs paid		(324,534)	(864,649)
Income taxes paid		-	-
Net cash from operating activities	25	<u>(1,150,453)</u>	<u>(3,050,231)</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(26,624)	(250,698)
Proceeds from sale of property, plant and equipment		<u>50,452</u>	<u>-</u>
Net cash used in investing activities		<u>23,828</u>	<u>(250,698)</u>
Cash flows from financing activities			
Proceeds from issue of shares from the conversion of convertible notes		11,430,393	-
Proceeds from borrowings		<u>(9,628,241)</u>	<u>1,722,730</u>
Net cash used in financing activities		<u>1,802,122</u>	<u>1,722,730</u>
Net increase/(decrease) in cash and cash equivalents		675,497	(1,578,199)
Cash and cash equivalents at the beginning of the financial year		439,593	2,006,891
Effects of exchange rate changes on cash and cash equivalents		<u>(16,290)</u>	<u>10,901</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>1,098,800</u></u>	<u><u>439,593</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the consolidated entity is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Lifestylepanel Holdings Ltd. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of Lifestylepanel Holdings Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 22.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Lifestylepanel Holdings Ltd ('company' or 'parent entity') as at 30 June 2019 and the results of all subsidiaries for the year then ended. Lifestylepanel Holdings Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Note 1. Significant accounting policies (continued)

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Lifestylepanel Holdings Ltd's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the consolidated entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Rendering of services

Rendering of services revenue from software maintenance fees is recognised by reference to the stage of completion of the contracts.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Note 1. Significant accounting policies (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Note 1. Significant accounting policies (continued)

Inventories

Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a weighted average basis. Cost comprises of direct materials and delivery costs, direct labour, import duties and other taxes, an appropriate proportion of variable and fixed overhead expenditure based on normal operating capacity, and, where applicable, transfers from cash flow hedging reserves in equity. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit; or (ii) designated as such upon initial recognition, where they are managed on a fair value basis or to eliminate or significantly reduce an accounting mismatch. Except for effective hedging instruments, derivatives are also categorised as fair value through profit or loss. Fair value movements are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities that are either designated as available-for-sale or not classified as any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The consolidated entity assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

The amount of the impairment allowance for financial assets carried at cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for similar financial assets.

Available-for-sale financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

Note 1. Significant accounting policies (continued)

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis and on the declining value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment	3-7 years
Motor vehicles	2-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to the ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the consolidated entity will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Patents and trademarks

Significant costs associated with patents and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Note 1. Significant accounting policies (continued)

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Note 1. Significant accounting policies (continued)

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2019. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The consolidated entity incurred a net loss of \$1,170,003 and net cash outflows from operating activities of \$1,150,453 during the year ended 30 June 2019, however as at that date, the consolidated entity had net assets of \$1,473,449.

Notwithstanding the above, the directors believe that it is appropriate to prepare the financial statements on a going concern basis for the following reasons:

- The consolidated entity has entered into a restructure and recapitalisation process during the financial year, which is complete, and which saw \$1.2 million flow into the consolidated entity which will enable it to achieve its profit objectives in Australia and then concentrate on the US market. The consolidated entity is hopeful of getting the continued support of its shareholders.

Should the consolidated entity be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosure that may be necessary should the consolidated group be unable to continue as a going concern.

Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other indefinite life intangible assets

The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2019

Note 3. Revenue

	Consolidated	
	2019	2018
	\$	\$
<i>Sales revenue</i>		
Sales - Installations	185	33,802
Sales - Services	2,824,749	1,705,301
Sales – Supply of Goods	1,154,938	699,454
	<u>3,979,872</u>	<u>2,438,557</u>
<i>Other revenue</i>		
Rebates and Refunds	(1,776)	(3,191)
Interest received	27,666	26,873
Other income	3,421	45,390
	<u>29,311</u>	<u>69,072</u>
Revenue	<u>4,009,183</u>	<u>2,507,629</u>

Note 4. Expenses

	Consolidated	
	2019	2018
	\$	\$
Included in administration expenses are:		
Accounting fees	24,520	40,016
Consultancy & professional services	390,227	243,866
Fringe benefits tax	11,811	2,016
Insurance expense	34,281	24,103
Legal fees	78,524	56,719
Marketing expenses	800	15,963
Office expenses	5,845	5,741
Filing fees	3,268	2,966
Telecommunication expenses	25,864	39,978
Reversal of impairment expense	(51,066)	-
	<u>524,074</u>	<u>431,368</u>

Note 5. Current assets - cash and cash equivalents

	Consolidated	
	2019	2018
	\$	\$
Cash at bank	1,088,800	439,593
Term deposits	10,000	-
	<u>1,098,800</u>	<u>439,593</u>

Reconciliation to cash and cash equivalents at the end of the financial year

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

Balances as above	<u>1,098,800</u>	<u>439,593</u>
Balance as per statement of cash flows	<u>1,098,800</u>	<u>439,593</u>

Note 6. Current assets - trade and other receivables

	Consolidated	
	2019	2018
	\$	\$
Trade receivables	518,999	908,326
Less: Provision for impairment of receivables	-	(166,136)
	<u>518,999</u>	<u>742,190</u>
Other receivables	20,529	38,154
Prepayments	17,214	16,084
	<u>556,742</u>	<u>796,428</u>

Note 7. Current assets - inventories

	Consolidated	
	2019	2018
	\$	\$
Inventory at cost	1,260,436	1,445,024
Work in progress	306,824	200,124
Provision for obsolete inventory	(116,821)	(37,302)
	<u>1,450,439</u>	<u>1,607,846</u>

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2019

Note 8. Non-current assets - property, plant and equipment

	Consolidated	
	2019	2018
	\$	\$
Plant & Equipment - at cost	142,527	166,276
Less: Accumulated depreciation	<u>(91,176)</u>	<u>(79,355)</u>
	<u>51,351</u>	<u>86,921</u>
Motor vehicles - at cost	-	44,074
Less: Accumulated depreciation	<u>-</u>	<u>(35,972)</u>
	<u>-</u>	<u>8,103</u>
TV sets - at cost	-	8,264
Less: Accumulated depreciation	<u>-</u>	<u>(2,998)</u>
	<u>-</u>	<u>5,266</u>
Hotel equipment & hardware - at cost	395,989	485,466
Less: Accumulated depreciation	<u>(210,913)</u>	<u>(138,431)</u>
	<u>185,076</u>	<u>347,035</u>
Hotel servers – at cost	93,418	104,074
Less: Accumulated depreciation	<u>(53,247)</u>	<u>(46,979)</u>
	<u>40,171</u>	<u>57,095</u>
	<u>276,598</u>	<u>504,419</u>

Note 9. Non-current assets - intangibles

	Consolidated	
	2019	2018
	\$	\$
IT & Website Development – at cost	129,296	80,742
Less: Impairment	<u>(51,721)</u>	<u>(35,081)</u>
	<u>77,575</u>	<u>45,661</u>
Patents and trademarks – net carrying amount	3,932	3,932
	<u>3,932</u>	<u>3,932</u>
	<u>81,507</u>	<u>49,593</u>

Note 10. Current liabilities - trade and other payables

	Consolidated	
	2019	2018
	\$	\$
Trade payables	482,720	574,523
Other payables	<u>320,461</u>	<u>204,009</u>
	<u>803,181</u>	<u>778,532</u>

Note 11. Current liabilities - borrowings

	Consolidated	
	2019	2018
	\$	\$
Convertible notes	-	6,707,267
	<u>-</u>	<u>6,707,267</u>
	<u>-</u>	<u>6,707,267</u>

On the 5th December 2018 the Convertible notes were converted to 93,228,106 'A' class preference shares at 7.5 cents each. These convertible notes were converted into shares in accordance with the Convertible Note Deed Poll.

Note 12. Current liabilities - employee benefits

	Consolidated	
	2019	2018
	\$	\$
Employee benefits	51,021	19,456
	<u>51,021</u>	<u>19,456</u>

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the consolidated entity does not have an unconditional right to defer settlement. However, based on past experience, the consolidated entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Note 13. Current liabilities - other

	Consolidated	
	2019	2018
	\$	\$
Revenue received in advance	505,050	1,086,640
	<u>505,050</u>	<u>1,086,640</u>

Note 14. Non-current liabilities - borrowings

	Consolidated	
	2019	2018
Loans – other parties	610,512	499,881
Loans – related parties	-	3,031,605
	<u>610,512</u>	<u>3,531,486</u>

On the 5th December 2018 the loans from related parties were converted to 'A' class preference shares at 7.5 cents each.

Note 15. Non-current liabilities

	Consolidated	
	2019	2018
Employee benefits	11,303	10,011
Warranty	9,570	-
	<u>20,873</u>	<u>10,011</u>

Note 16. Equity - issued capital

	Consolidated			
	2019 Shares	2018 Shares	2019 \$	2018 \$
Ordinary shares	123,071,818	21,144,505	34,273,274	31,725,090
'A' Preference Shares	118,429,051	-	8,882,179	-
	<u>241,500,869</u>	<u>21,144,505</u>	<u>43,155,453</u>	<u>31,725,090</u>

Note 17. Equity - reserves

**MV per A Class share = \$8,882,179.00 / 118,429,051.00
= \$0.075**

So for 826,754 A class shares MV = 62,006.55

	Consolidated	
	2019 \$	2018 \$
Foreign currency reserve	30,914	47,204
	<u>30,914</u>	<u>47,204</u>

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Note 18. Equity - retained profits

	Consolidated	
	2019 \$	2018 \$
Retained profits at the beginning of the financial year	(10,926,003)	(7,565,766)
Unrealised profit	(44,023)	-
Profit/(loss) after income tax expense for the year	(1,170,003)	(3,360,237)
Retained profits at the end of the financial year	<u>(12,140,029)</u>	<u>(10,926,003)</u>

Note 19. Contingent assets

No contingent assets have been identified as at 30 June 2019.

Note 20. Contingent liabilities

No contingent liabilities have been identified as at 30 June 2019.

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2019

Note 22. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2019	2018
	\$	\$
Profit/(loss) after income tax	(365,634)	(863,818)

Statement of financial position

	Parent	
	2019	2018
	\$	\$
Total current assets	403,360	82,816
Total assets	41,312,604	37,200,278
Total current liabilities	9,364	282,100
Total liabilities	9,364	6,961,767
Equity		
Issued capital	43,155,453	31,725,090
Retained profits	(1,486,579)	(622,761)
Total equity	<u>41,668,873</u>	<u>31,102,329</u>

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2019 and 30 June 2018.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2019 and 30 June 2018.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 23. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2019	2018
		%	%
Lifestylepanel Pty Limited	Australia	100.00%	100.00%
Lifestylepanel New Zealand Limited	New Zealand	100.00%	100.00%
Lifestylepanel USA LLC	USA	100.00%	100.00%
Lifestylepanel Singapore Pte Limited	Singapore	100.00%	100.00%

Lifestylepanel Holdings Ltd
Notes to the financial statements
30 June 2019

Note 24. Events after the reporting period

Apart from the conversion of the convertible notes as disclosed in note 11, no other matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 25. Reconciliation of profit after income tax to net cash from operating activities

	Consolidated	
	2019	2018
	\$	\$
Profit after income tax expense for the year	(1,170,033)	(3,360,237)
Adjustments for:		
Depreciation and amortisation	172,079	153,713
Unrealised profit	(44,023)	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	249,731	(115,188)
Decrease/(increase) in inventories	157,407	(636,533)
Increase/(decrease) in accrued revenue	(581,590)	595,839
Decrease/(increase) in prepayments	(1,130)	46,052
Increase/(decrease) in trade and other payables	24,649	291,237
Increase/(decrease) in other provisions	42,427	(25,114)
	<hr/>	<hr/>
Net cash from operating activities	<u>(1,150,453)</u>	<u>(3,050,231)</u>

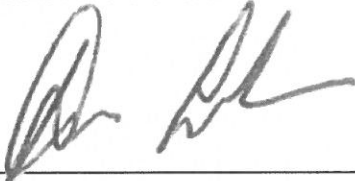
Lifestylepanel Holdings Ltd
Directors' declaration
30 June 2019

In the directors' opinion:

- the consolidated entity is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Lifestylepanel Holdings Ltd;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Darren Osbourne
Director

Date: 30 October 2019
Melbourne



Robert David Routley
Director

Date: 30 October 2019
Melbourne

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIFESTYLEPANEL HOLDINGS LTD**

Opinion

We have audited the financial report of Lifestylepanel Holdings Ltd and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2019, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Lifestylepanel Holdings Ltd and its controlled entities is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the group's financial position as at 30 June 2019 and of its performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the group, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial report, which indicates that the group incurred a net loss of \$3,360,237 and net cash outflows from operating activities of \$3,050,231 during the year ended 30 June 2019, and as at that date, the group had net liabilities of \$8,726,598. These conditions along with other matters as set forth in Note 2 indicate the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore, the group may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the group are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the director determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Paragraph 41(b) of ASA 700 explains that the shaded material below can be located in an Appendix to the auditor's report.

Paragraph 41(c) of ASA 700 explains that when law, regulation or national auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below. When the auditor refers to a description of the auditor's responsibilities on a website, the appropriate authority is the Auditing and Assurance Standards Board and the website address is <http://www.auasb.gov.au/Home.aspx>

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

FSA Audit Pty Ltd



Mark du Plessis

Partner

Registered Company Auditor - 471680

Brisbane

Dated this 30th October 2019

SHARE CERTIFICATE

LIFESTYLEPANEL HOLDINGS LTD ACN 613 847 546

(Registered under the *Corporations Act 2001* (Cth))

Registered Office
77 Logistics Place
Larapinta, Queensland 4110

THIS IS TO CERTIFY THAT

Name: **BADG SUPERANNUATION PTY LTD <BADG
SUPERANNUATION FUND A/C>**

of: **246 GYMPIE ROAD, KEDRON QLD 4031**

is the registered holder of:

No of Shares: **826,754**
Class of Shares: **FULLY PAID A CLASS SHARES**



in the above named company subject to the Constitution thereof.

DATED: **21 / 2 / 2019**

EXECUTED by **LIFESTYLEPANEL
HOLDINGS LTD ACN 613 847 546** in
accordance with section 127(1) of the
Corporations Act 2001 (Cth) by being
signed by the following officers:

A blue ink signature of Robert Routley, consisting of several overlapping horizontal strokes.

Signature of director

Robert Routley

Name of director (*please print*)

A black ink signature of Richard Gavin, written in a cursive style.

Signature of director/secretary


Richard Gavin

Name of director/secretary
(*please print*)

Adjusted Trial Balance

BADG Superannuation Fund & TAJN Superannuation Fund - for period
01/07/2018 to 30/06/2019

5:42 AM 20 May 20

Account	Quantity	DR	CR	Last Period
740 16 Lawrence Rd, Chermside West		465,531.00		
884 Other Creditors			15,531.00	
501 BADG Superannuation Fund				
501/01 Capital Introduced			225,000.00	
502 TAJN Superannuation Fund				
502/01 Capital Introduced			225,000.00	
Trial balance total		465,531.00	465,531.00	0.00

Net Profit (Loss) before Income Tax

-

Adjusted Trial Balance

Cardef Property Trust - for period 01/07/2018 to 30/06/2019

5:50 AM 20 May 20

Account	Quantity	DR	CR	Last Period
199 Interest Received				
199/01 Related Corporations			6,761.65	
199/03 Interest - Property Sale				(2,284.98)
230 Sales			770,259.74	(4,885,194.81)
250 Opening Stock	647,987.87			1,018,131.00
255 Development Costs				3,517,784.10
260 Closing Stock				(647,987.87)
300 Accountancy Fees	8,925.00			
304 Amortisation				
304/11 Formation Expenses				2,310.00
309 Bank Charges		12.88		1,653.65
310 Borrowing Costs				1,611.00
311 Body Corporate		90.66		772.38
316 Commission Paid	62,550.00			193,455.68
364 Filing Fees				254.00
383 Interest Paid				
383/02 Other Corporations				31.53
383/03 - Petker SMSF		6,473.55		68,123.36
25000 383/04 - BADG SMSF		6,473.55		68,593.36
383/05 - TAJN SMSF		6,473.55		68,594.36
383/06 - CD No 1		36,608.93		478,194.14
386 Land Tax				3,773.30
389 Legal Costs		990.00		5,940.00
422 Rates & Taxes		435.40		4,041.80
640 Cash on Hand		112.00		112.00
680 NAB Business Cheque #3159		74.50		1,616,215.50
720 Stock on Hand				647,987.87
908 Provision for GST				
908/01 GST Collected				(114,085.00)
908/02 GST Paid				351,778.41
908/04 Input Tax Adjustment		10,454.03		
908/10 Payment/Refund to ATO				10,454.03
932 PETKER Superannuation Fund			3,040.54	(244,756.36)
933 BADG Superannuation Fund			3,645.42	(244,756.36)
934 TAJN Superannuation Fund			3,645.42	(244,756.36)
936 Carbone Developments No 1 Pty Ltd			197.15	(1,778,081.73)
500 TRUST FUNDS				
500/00 Settlement Sum			12.00	(12.00)
500/01 Retained earnings				102,204.00
500/04 Issued Units			100.00	(100.00)
Trial balance total		787,661.92	787,661.92	0.00
Net Profit (Loss) before Income Tax			0.00	102,204.00

Adjusted Trial Balance

557 Gregory Terrace Pty Ltd - for period 01/07/2018 to 30/06/2019

5:52 AM 20 May 20

Account	Quantity	DR	CR	Last Period
217 Rent Received			187,778.23	
223 Interest		98,834.26		
224 Land Tax		5,009.30		
226 Rates & Taxes		51,137.62		
227 Repairs & Maintenance		8,570.01		
228 Water & Sewerage Charges		9,139.07		
300 Accountancy Fees		1,785.00		
302 Advertising		6,982.91		
309 Bank Charges		1,819.14		13.88
310 Borrowing Costs		3,684.90		
317 Consultancy Fees		2,500.00		
352 Electricity		7,191.25		
364 Filing Fees		263.00		
381 Insurance		5,080.78		375.76
383 Interest Paid				
383/01 Related Corporations		1,726.03		
389 Legal Costs				715.45
428 Repairs & Maintenance				259.09
460 Telephone		242.03		
640 Cash on Hand		100.00		100.00
680 National Australian Bank #1812		176,994.15		736,839.39
705 Other Prepaid Expense				4,302.00
706 Prepayments		1,193.82		5,609.00
708 Prepaid Borrowing Expenses		18,577.20		
709 Less Amortisation-Borrowing Cost			3,684.90	
738 Property Improvements		522,787.49		
740 Land & Buildings - 557 Gregory Terrace		3,650,000.00		3,650,000.00
Fortitude Valley				
740/01 Property acquisition costs		197,168.09		3,048.48
883 Trade Creditors			352,675.00	(3,471,802.00)
889/01 Carbone Group Pty Ltd			776,250.00	(101,250.00)
889/02 G & K Finocchiaro Trust			776,250.00	(801,250.00)
889/03 BADG Superannuation Fund			200,931.51	
889/04 TAJN Superannuation Fund			150,794.52	
908 Provision for GST				
908/02 GST Paid		48,701.00		1,000.00
908/04 Input Tax Adjustment		112.93		
913 Income in Advance				(27,861.05)
932 Loans - NAB loan 9219			2,372,500.00	
601 Shareholders Equity			100.00	(100.00)
638 Retained earnings		1,364.18		
Trial balance total		4,820,964.16	4,820,964.16	0.00
Net Profit (Loss) before Income Tax		(16,187.07)		(1,364.18)

BRIGHT STAR 501 ANN STREET TRUST
FINANCIAL REPORTS AND INCOME TAX RETURN
For the year ended 30 June 2019

TABLE OF CONTENTS

BRIGHT STAR 501 ANN STREET TRUST

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**BRIGHT STAR 501 ANN STREET TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

BRIGHT STAR 501 ANN STREET TRUST

ABN: 83 311 382 142

CONTENTS

FOR THE YEAR ENDED 30 JUNE 2019

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BRIGHT STAR 501 ANN STREET TRUST

ABN: 83 311 382 142

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019 \$	2018 \$
INCOME		
ATO Interest Income	13	-
Rent and Outgoings Received	80,325	568,126
Sundry Income	27,500	9,332
	<hr/> 107,838	<hr/> 577,458
EXPENSES		
ADMIN EXPENSES		
Accounting Fees	7,030	9,140
Bad Debts	-	18,838
Bank Fees	120	610
Bookkeeping Expenses	1,803	1,785
Filing Fees	79	254
Legal Fees	-	2,214
Parking & Travel	4	-
	<hr/> 9,036	<hr/> 32,841
Depreciation Expense	-	159,620
INTEREST EXPENSES		
ATO Interest Expense	13	-
Borrowing Expenses	-	67,425
Interest - Equipment Finance	-	57,382
Interest - Overdraft	-	93
Interest - Term Loan	-	214,777
Interest - Unitholders	-	43,494
	<hr/> 13	<hr/> 383,171
LAND HOLDING EXPENSES		
Cleaning	-	2,775
Electricity	9,191	75,665
Insurance	-	14,782
Land Tax	-	58,000
Maintenance & Repairs	14,714	68,125
Management Fees	-	10,050
Management Fees- Agent	1,717	-
Rates	10,602	44,028
Security Costs	325	4,225
Sundry Agent Fees	-	300
Water	-	11,914
	<hr/> 36,549	<hr/> 289,864

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of HMW Group.

BRIGHT STAR 501 ANN STREET TRUST

ABN: 83 311 382 142

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	<i>2019</i>	<i>2018</i>
	\$	\$
SELLING COSTS		
Consulting Fee	13,678	-
Loss on Disposal of Asset	-	823,414
Settlement Adjustments (AHS)	141,612	-
	<hr/>	<hr/>
	155,290	823,414
	<hr/>	<hr/>
	200,888	1,688,910
	<hr/>	<hr/>
NET LOSS	(93,050)	(1,111,452)
Retained earnings (accumulated losses) at beginning of the financial year	(2,381,949)	(1,270,496)
	<hr/>	<hr/>
	(2,474,999)	(2,381,948)
	<hr/>	<hr/>
RETAINED EARNINGS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR	<u>(2,474,999)</u>	<u>(2,381,948)</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of HMW Group.

BRIGHT STAR 501 ANN STREET TRUST
ABN: 83 311 382 142
BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
CURRENT ASSETS		
Cash in Hand	10	10
Westpac 63-4889	263,874	243,599
Other Debtors	31	-
Raine & Horne Trust Account	-	151,471
GST Liabilities	7,157	-
TOTAL CURRENT ASSETS	271,072	395,080
NON-CURRENT ASSETS		
W & F White Trust	2,068	2,068
TOTAL NON-CURRENT ASSETS	2,068	2,068
TOTAL ASSETS	273,140	397,148
CURRENT LIABILITIES		
Trade Creditors	-	3,432
Other Creditors	-	254
S Tosoni	686	-
Unitholder Short Term Loan	43,495	43,495
GST Liabilities	-	28,955
TOTAL CURRENT LIABILITIES	44,181	76,136
NON-CURRENT LIABILITIES		
Stosco Management Trust	11,000	10,000
TOTAL NON-CURRENT LIABILITIES	11,000	10,000
TOTAL LIABILITIES	55,181	86,136
NET ASSETS	217,959	311,012
EQUITY		
Settlement Sum	10	10
Issued Units	2,692,950	2,692,950
Retained earnings	(2,474,999)	(2,381,948)
TOTAL EQUITY	217,959	311,012

As per 2018 super fund financials, each fund owned 520,000 units with a market value of \$31,101 (pg 17 of 2018 financials). Total Equity for 2018 per Bright Star 2019 financials was \$311,012, so each fund held 10% of the units in Bright Star. As there has been no movement in Issued Units in Bright Star in 2019, continue to use 10% ownership proportion for each fund for 2019 to derive the market value.

The accompanying notes form part of these financial statements.
 These statements should be read in conjunction with the attached compilation report of HMW Group.

So for 2019 total MV is \$21,796.00 for 520,000 units i.e. 0.041916 per unit



BRIGHT STAR 501 ANN STREET TRUST
ABN: 83 311 382 142
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover Bright Star 501 Ann Street Trust and have been prepared in accordance with the trust deed to meet the needs of stakeholders and to assist in the preparation of the tax return.

1 Basis of preparation

The unit trust is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Revenue and other income

Interest revenue

Interest is recognised using the effective interest method.

Other

Other income is recognised on an accruals basis when the unit trust is entitled to it.

Goods and services tax (GST)

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

These notes should be read in conjunction with the attached compilation report of HMW Group.

BRIGHT STAR 501 ANN STREET TRUST
ABN: 83 311 382 142
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the trust, commencing when the asset is ready for use.

These notes should be read in conjunction with the attached compilation report of HMW Group.

BRIGHT STAR 501 ANN STREET TRUST
ABN: 83 311 382 142
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
3 ASSOCIATED LOANS			
W & F White Trust		(2,068)	(2,068)
UNITHOLDER SHORT TERM LOAN			
Stosco Trust		5,997	5,997
Thorn Super Fund		5,195	5,195
TAJN Super Fund		4,928	4,928
BADG Super Fund		4,928	4,928
IPG Property Group		9,542	9,542
Roberts Property Trust		1,980	1,980
W&F White FT		5,997	5,997
Mackay Super Fund		4,928	4,928
		<u>43,495</u>	<u>43,495</u>
 Stosco Management Trust		 11,000	 10,000
		<u>53,113</u>	<u>51,427</u>



These notes should be read in conjunction with the attached compilation report of HMW Group.

BRIGHT STAR 501 ANN STREET TRUST

ABN: 83 311 382 142

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of Bright Star 501 Ann Street Trust which comprise the balance sheet as at 30 June 2019, and the income 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 to provide information relating to the performance and financial position of the trust that satisfies the information needs of the director of the trustee company and of the unit holders.

The responsibility of the trustee

The director of the trustee company 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 basis of accounting 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 director of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes 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 basis of accounting described in the notes 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 conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustee 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.

Firm HMW Group
Address Level 5 10 Eagle Street Brisbane, QLD, 4000

Signed


.....
Angelo Catalano

Date 9th day of December 2019

BRIGHT STAR 501 ANN STREET TRUST

ABN: 83 311 382 142

TRUSTEE'S DECLARATION

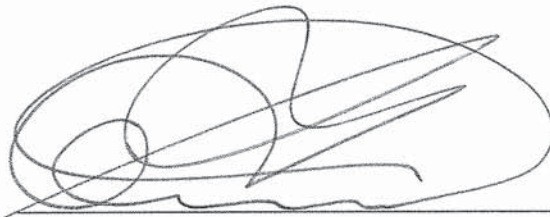
The directors of the trustee company have determined that the unit trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The director of the trustee company declare that:

1. The financial statements and notes present fairly the unit trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the trustee's opinion there are reasonable grounds to believe that the unit trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the trustee.

Director



Sergio Tosoni

Director



Angelo Catalano

Dated

10th day of December 2019

PART A

Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Tax File Number 909 349 712 Year of return 2019

Name of Partnership, Trust, Fund or Entity Bright Star 501 Ann Street Trust

Total Income/Loss 107825

Total Deductions 200796

Net Income/Loss -92971

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- * all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
* I authorise the agent to give this document to the Commissioner of Taxation

Signature of Partner, Trustee or Director

[Handwritten signature]

Date 9/12/19

PART D

Tax agent's certificate (shared facilities only)

We, HMW Group declare that:

- * We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
* We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
* We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature

Date

Agent's phone 07 38326455
Agent's Contact Name Angelo Catalano
Agent's reference number 69574005

Client's reference 42694

Trust tax return 2019

01/07/2018 to 30/06/2019

Tax file number **Other attachments?**
See the Privacy note in the Taxpayer's declaration

Name of trust
ABN

Current postal address

Full name of the trustee to whom the notices should be sent
ABN

Daytime number

Type of trust

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

Tax payable by trustee? **Final tax return**

Electronic funds transfer (EFT)

Sensitive (when completed)

Bright Star 501 Ann Street Trust

Client ref

42694

File no 909 349 712

ABN 83 311 382 142

Signature

Income excluding foreign income**14 Other Australian income**

Type of income

All Balance Income

107825

 107825**15 Total of items 5 to 14**

107825

Deductions**18 Other deductions** - show only deductions not claimable at any other item

All Expenses

200796

 200796**19 Total of items 16 to 18**

200796

20 Net Australian income or loss
- other than capital gains

Subtract item 19 from item 15

 92971 L**21 Capital gains**

Did you have a CGT event during the year?

 G N**Foreign Income****22 Attributed foreign income**

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

 S N**24 Total of items 20 to 23**

92971

 L**26 Total net income or loss**

92971

 L**27 Losses information**

Tax losses carried forward to later income years

 U 1650868

Net capital losses carried forward to later income years

 V 823414**Overseas transactions / thin capitalisation****29 Overseas transactions**

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

 W N

Did the thin capitalisation provisions affect you?

 O N

Was any beneficiary who was not a resident of Australia at any time during the year of income presently entitled to a share of the income of the trust?

 A N**Sensitive** (when completed)

Bright Star 501 Ann Street Trust

Client ref

42694

File no 909 349 712

ABN 83 311 382 142

Signature

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property; or
 Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C **N**

30 Personal services income

Does your income include an individual's PSI?

N **N**

Business and professional items

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution.

55 Statement of distribution

Total of all distribution statements

Share of income of the trust estate	W <input type="text"/>	Capital gains	F <input type="text"/>
Share of credit for tax w/held - FRW (excl. CGT)	L <input type="text"/>	Share of credit for for. res. CGT withholding	Z <input type="text"/>
Aust. franking credits from a NZ franking co.	N <input type="text"/>	Attributed foreign inc.	G <input type="text"/>
Primary production	A <input type="text"/>	Other assessable foreign source income	H <input type="text"/>
Non-primary production	B <input type="text"/>	For. inc. tax offset	I <input type="text"/>
Credit for tax withheld where ABN not quoted	C <input type="text"/>	NRAS scheme tax offset	R <input type="text"/>
Franked distributions	U <input type="text"/>	Expl. credits distrib.	M <input type="text"/>
Franking credit	D <input type="text"/>	Other refund. tax offsets	X <input type="text"/>
TFN amounts withheld	E <input type="text"/>	ESVCLP tax offset	T <input type="text"/>
Share of cr. for TFN amounts w/held from payments from closely held trusts	O <input type="text"/>	ESVCLP tax offset c/f from prev. year	K <input type="text"/>
		ESIC tax offset	J <input type="text"/>
		ESIC tax offset c/f from previous year	M <input type="text"/>

Small business income tax offset information

Net small business income **Y**

Non-resident beneficiary additional information

s98(3) assessable amt **J** s98(4) assessable amt **K**

TB statement information

Tax preferred amounts **P** Untaxed part of share of net income **Q**

Annual Trustee Payment report information

Distrib. from ordinary or statutory income during income year **S** Total TFN amounts withheld from payments **T**

Sensitive (when completed)

Bright Star 501 Ann Street Trust

Client ref

42694

File no 909 349 712

ABN 83 311 382 142

Signature

57 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was
under a legal disability on 30 June 2019, also presently
entitled to a share of the income of another trust?

 N**58 Non-resident trust**

Is the trust a non-resident trust?

 N**TAX PAYER'S DECLARATION****Important**

Before making this declaration check to ensure that all income has been disclosed and the tax return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns.

This declaration must be signed by a trustee or public officer.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

DECLARATION:

I declare that the information on this tax return, all attached schedules and any additional documents is true and correct.

Signature

Date

Hours taken to prepare and complete this return

Tax agent's declaration: We, HMW Group,

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given us a declaration stating that the information provided to us is true and correct and that the taxpayer has authorised us to lodge the tax return.

Agent's signature

Date

Agent's telephone

Client's reference

Contact name

Agent's reference no

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**Sensitive** (when completed)

Bright Star 501 Ann Street Trust

Client ref

42694

File no 909 349 712

ABN 83 311 382 142

Signature

Part A - Losses carried forward to the 2019-2020 income year -excludes film losses**1 Tax losses carried forward to later income years**

Year of loss

2018-2019

B 92971

2017-2018

C 288039

2016-2017

D 805415

2015-2016

E 464443

Total

U 1650868

Transfer the amount at label U to the corresponding label on your tax return

2 Net capital losses carried forward to later income years

Year of loss

2017-2018

I 823414

Total

V 823414

Transfer the amount at label V to the corresponding label on your tax return

Part B - Ownership and same business test -Company and listed widely held fixed trust only**1 Whether continuity of majority ownership test passed**

Year of loss

2018-2019

A Y

2017-2018

B Y

2016-2017

C Y**Part F - Tax losses reconciliation statement**Balance of tax losses brought forward from the
prior income years**A** 1557897**ADD** Tax loss incurred (if any) during current year**D** 92971

Total Tax losses carried forward to later income years

J 1650868Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return**NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.****Sensitive** (when completed)

File no 909 349 712
 ABN 83 311 382 142

Client ref

42694

Signature

Small Business Entity - Eligibility Tests

Question 1

Is the taxpayer carrying on a business?

N

Question 2

Is the aggregated turnover of the business less than \$10 million?

Y

Note: Eligibility for the Small Business Income Tax Offset (SBITO) is aggregated income less than \$5 million.

To be classified as a Small Business Entity using the simplified depreciation rules, and the General small business pool, the answer to both questions must be 'Yes'.

Total allowable prior year losses

Prior year losses carried forward (by year)	PP Amount	NPP Amount
2017/2018		288039.00
2016/2017		805415.00
2015/2016		464443.00
		1557897.00

Total prior year loss available to offset 1557897.00

2018-2019 Net Income

Net income or loss per return -92971.00

Total losses to carry forward at the end 1557897.00

of the year

Current year loss 92971.00

Total tax losses to carry forward 1650868.00

BETWEEN:

BADG Superannuation Pty Ltd (A.C.N. 603 226 259)
as Trustee for BADG Superannuation Fund

{LENDER}

AND:

De Felicis Enterprises Pty Ltd (A.C.N. 115 954 160)
as trustee for The De Felicis Family Trust

{BORROWER}

DEED OF LOAN

DEED OF LOAN

THIS DEED is made the 15TH May 2017

BETWEEN: The Trustee for BADG Superannuation Fund ("the Lender")

AND: The Trustee for De Felicis Family Trust ("the Borrower")

WHEREAS:

- A. The Borrower has requested the Lender to advance funds to the Borrower.
- B. The Lender will make the Loan available to the Borrower in accordance with the terms of this deed.

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 In this deed unless the context otherwise requires:

"Authorised Officer" of a party which is a corporation means:

- (a) an employee of the party whose title contains either of the words 'Director' or 'Manager';
- (b) a person performing the function of any of them;
- (c) a solicitor acting on behalf of the party; or
- (d) a person appointed by the party to act as an Authorised Officer for the purposes of this agreement and notified to the others;

"Business Day" means a day on which banking institutions generally are open in Brisbane but excluding Saturdays, Sundays and public holidays;

"GST" has the same meaning as that term has in the GST Law;

"GST Law" means, as the context permits or requires, the "A New Tax System (Goods and Services Tax) Act 1999" (Commonwealth) and/or associated Commonwealth legislation, regulations and publicly available rulings;

"Insolvency Event" means:

- (a) in relation to any corporation:
 - (i) the appointment of an administrator or provisional liquidator in respect of it;
 - (ii) its winding up (whether voluntary or involuntary);
 - (iii) dissolution occurs;
 - (iv) a receiver, receiver and manager or trustee is appointed in respect of the corporation or its property;
 - (v) a ground for winding up occurs in relation to the corporation;
 - (vi) the corporation ceases or threatens to cease to carry on its business;
 - (vii) the corporation being deemed to be or stating that it is unable to pay its debts when they fall due;
 - (viii) the corporation enters into, or resolves to enter into any

arrangement, composition or compromise with or an assignment for the benefit of all or any class of its creditors;

- (ix) an application being made which is not dismissed or withdrawn within ten (10) Business Days for an order, resolution being passed or proposed, a meeting being convened or any other action being taken to cause anything described above;
- (e) in relation to an individual, that person becoming an insolvent under administration as defined in Section 9 of the *Corporations Act 2001 (Cwlth)*;
- (f) in relation to any person, anything analogous to or having a similar effect to anything described above in this definition under the law of any relevant jurisdiction.

“the Loan” means the principal sum of ‘Seventy-Five Thousand Dollars’ (\$75,000)

“Moneys Owning” means the Loan together with all interest and all moneys owing to the Lender by the Borrower and all actual and contingent liabilities (and whether matured or not) of the Borrower to the Lender and all other sums payable to the Lender by the Borrower under or pursuant to this Deed.

“Tax Invoice” means a document that complies with the requirements of the GST Law for a tax invoice.

“Termination Date” means 18 months from the date of this agreement.

1.2 In this deed, unless the contrary intention appears:

- (a) a reference to:
 - (i) this deed or another document includes any variation or replacement of it notwithstanding any change in the identity of the parties;
 - (ii) any statute, ordinance, code or other law includes regulations and other statutory instruments under any of them and consolidations, amendments enactments or replacement of any of them by any government body;
 - (iii) a person, firm, corporation, association or government body includes any other of them;
 - (iv) a person:
 - A. is a reference to it in its personal and any agency or trustee (or both) capacity; and
 - B. includes the person’s successors and assigns;
 - (v) a time is a reference to Brisbane time or the time of the place where any thing is to be done or any document or notice is to be received;
 - (vi) writing includes any mode of representing or reproducing words in a tangible and visible form, and includes facsimile transmission;
 - (vii) a right includes a benefit remedy authority, discretion and power;
- (b) words importing:
 - (i) the singular includes the plural and vice versa;
 - (ii) a gender includes all other genders;
- (c) headings and underlinings shall not affect the construction;
- (d) if a word or phrase is defined cognate words and phrases have

corresponding meaning;

- (b) where two or more persons are the Lender or the Borrower that term means each of the persons jointly, each of them severally and any two or more of them jointly.

2. PRINCIPAL AND INTEREST

- 2.1 In consideration of the advance of the Loan by the Lender to the Borrower (the receipt of which the Borrower acknowledges) the Borrower agrees that it will repay the Loan and other Moneys Owing to the Lender in the manner specified in this deed at the address of the Lender specified in this deed or at such other place as may be notified by the Lender to the Borrower by cash or bank cheque on each such occasion that an instalment of principal and interest is to be accrued on the 18 month anniversary from the date of this agreement.
- 2.2 The Borrower will pay to the Lender interest on the Loan (or so much thereof as shall remain unpaid from time to time) at the rate of 20% per annum, the intent being that the Loan together with interest thereon shall be repaid in full on or before the Termination Date.
- 2.3 If any payment of interest or any part thereof shall not be paid on the due date, then the interest so in arrears may (without prejudice to the right of the Lender to sue for or recover such interest or to the other powers and rights of the Lender) be capitalised on a daily basis and be immediately added to principal and bear interest accordingly from the day when the same became due and the covenants of this deed for repayment of the Loan shall extend to all additions to principal arising from such capitalisation and the interest to accrue thereon.

3. COSTS AND EXPENSES

- 3.1 The Borrower shall pay to the Lender on demand the following amounts which if unpaid shall be added to and form part of the Moneys Owing:
- (a) All costs charges and expenses of and relating to this deed including but not limited to all legal costs on a solicitor and own client basis, stamp duties, registration and other fees and charges;
 - (b) All moneys which the Lender shall pay or become liable to pay in exercising any rights or remedies of the Lender pursuant to this deed or arising out of any default by the Borrower in duly performing or observing any of the covenants or agreements on the part of the Borrower contained in or implied from this deed;
- 3.2 All moneys referred to in clause 3.1(a) shall be paid by the Borrower on demand and such moneys shall carry interest at the rate referred to in clause 2.2 computed from the time or respective times the moneys were paid by the Lender or the liability of the Lender to pay arose until the actual time of repayment.

4. DEFAULT

Notwithstanding anything contained in this deed the Moneys Owing shall at the option of the Lender immediately become due and payable by the Borrower to the Lender (notwithstanding any delay or previous waiver of the provisions of this clause 4 by the Lender) in each and every of the following events:

- (a) If the Borrower defaults in making any payment due pursuant to this deed;
- (b) If the Borrower defaults in the due and punctual performance or observance of any covenant, condition, agreement or provision on its part to be

- performed or observed under this deed;
- (c) If an Insolvency Event occurs;
 - (d) If any execution or other process of any Court or authority is levied upon any of the property of the Borrower and is not paid out, satisfied or withdrawn within fourteen (14) days.
-

5. BALANCE OF MONEYS OWING

A certificate under the hand of the Lender shall be prima facie evidence of the existence of the Borrower's debt in accordance with this Deed and the amount of the Moneys Owing.

6. NOTICES

- 6.1 Any notice or other communication to or by any party shall be:
- (a) in writing and in the English language;
 - (b) addressed to the address of the recipient shown in this agreement or to such other address as it may have notified the sender; and
 - (c) be signed by an Authorised Officer of the sender.
- 6.2 In addition to any means authorised by law any communication may be given by:
- (a) being personally served on a party;
 - (b) being left at the party's current address for service;
 - (c) being sent to the party's current address for service by prepaid ordinary mail or if the address is outside Australia by prepaid airmail; or
 - (d) facsimile to the party's current numbers for service.
- 6.3 A communication shall be deemed duly given or made in the case of:
- (a) delivery in person, when delivered;
 - (b) delivery by post:
 - (i) in Australia to an Australian address the second Business Day after posting; or
 - (ii) in any other case on the tenth Business Day after posting; or
 - (iii) a facsimile upon a transmission report being printed by the sender's facsimile machine stating that the document has been sent to the recipient's facsimile number;
- but if delivery is not made before 4.00pm on a Business Day it shall be deemed to be received at 9.00am on the next Business Day in that place.
- 6.4 A communication sent by telex or facsimile shall be deemed given in the form transmitted unless the message is not received in a legible form and the recipient immediately notifies the sender of that fact.

6.5 The addresses and numbers for service are initially:

The Lender: The Trustee for BADG Superannuation Fund
Address: 246 Gympie Road, KEDRON QLD 4031
Email: don@carbonedevelopments.com.au
Attention: Don Carbone

The Borrower: The Trustee for The De Felicis Family Trust
Address: 59A Pateena Street, STAFFORD QLD 4053
Phone: 0448 855 268
Attention: Peter De Felicis

6.6 A party may from time to time change its address or numbers for service by notice to the other party.

7. GOVERNING LAW

- 7.1 This deed shall be governed by and construed in accordance with the laws of Queensland.
- 7.2 The parties each irrevocably and unconditionally submit to the non exclusive jurisdiction of the courts of Queensland whether State or Federal and each waives any immunity or any objection it may have to any action in those courts and to a claim that any action has been brought in an inconvenient forum or to those courts not having jurisdiction.

8. WAIVERS

- 8.1 A right in favour of the Lender under this deed, subject to any express provision of this deed to the contrary, may be waived prospectively or retrospectively by writing signed by the Lender.
- 8.2 No other act, omission or delay by the Lender will constitute a waiver of a right.

9. EXERCISE RIGHTS

A single or partial exercise or waiver by the Lender of any right relating to this deed will not prevent any other exercise of that right or the exercise of any other right.

10. REMEDIES CUMULATIVE

The rights and remedies provided under this deed are cumulative and not exclusive of any rights or remedies provided by law.

11. MERGER

If the liability of the Borrower to pay to the Lender any moneys payable under this deed becomes merged in any deed, judgment, order or other thing the Borrower shall pay interest on the amount owing from time to time under that deed, judgment, order or other thing at the higher of the rate payable under this deed and that fixed by or payable under that deed, judgment, order or other thing.

12. TIME

Time is of the essence in respect of any obligation of the Borrower under this deed.

13. COUNTERPARTS

This deed may be executed in original form and/or by facsimile transmission in any number of counterparts and all counterparts taken together shall constitute one and the same instrument.

14. SEVERANCE

If any provision of this deed shall be or be determined to be illegal, invalid, void or voidable the legality or validity of the remainder of this deed will not be affected and will continue in full force and effect.

15. GST

- 15.1 If the Lender is obliged pursuant to the GST Law to pay an amount of GST in respect of a taxable supply made by the Lender to the Borrower pursuant to the provisions of this deed or any other collateral agreement or instrument, the Borrower will pay to the Lender that amount of GST at the same time and in the same manner as the Borrower is required to pay for the taxable supply or (at the Lender's election) on demand.
- 15.2 The Lender must issue to the Borrower a Tax Invoice in respect of each taxable supply to which clause 15.1 applies within such time as the GST Law may prescribe from time to time.
- 15.3 Where the Borrower is required to pay, reimburse or indemnify the Lender for an amount, the Borrower will pay the relevant amount (including any GST) less the amount of any input tax credits which the Lender determines that it is entitled to claim in respect of that amount the intention being that the Borrower only reimburses the Lender for the net cost to it and thus avoids any element of price exploitation.
- 15.4 The Borrower agrees that the Lender has not made any allowance for GST in pricing any supply to be made under or in connection with this deed or any other collateral agreement or instrument.
- 15.5 Other expressions used in clause 15 which are not specifically defined have the meanings as defined in the GST Law.

Executed as a deed

SIGNED on behalf of
the Lender in the presence of:

)
)
)
) Mr Donato Carbone
) Director of Trustee Company

Witness

MISSIE HAINES
Name of witness

)
)
)
) Signature

SIGNED on behalf of
the Lender in the presence of:

)
)
) Mrs Andrea Louise Carbone
) Director of Trustee Company

Witness

MISSIE HAINES
Name of witness

)
)
)
) Signature

SIGNED on behalf of
the Borrower in the presence of:

)
)
) Mr Pietro Antonio De Felicis
) Director of Trustee Company

Witness

MISSIE HAINES
Name of witness

)
)
)
) Signature

Notice of intent to claim or vary a deduction for personal super contributions

Section A: Your details

1 Tax file number (TFN)

! The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

2 Name

Title:

Family name

First given name

Other given names

3 Date of birth

4 Current postal address

Suburb/town/locality

State/territory

Postcode

Country if outside of Australia

(Australia only)

(Australia only)

5 Daytime phone number (include area code)

Section B: Super fund's details

6 Fund name

7 Fund Australian business number (ABN)

8 Member account number

9 Unique Superannuation Identifier (USI) (if known)

Section C: Contribution details

10 Personal contribution details

Is this notice varying an earlier notice? No Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.

If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$

13 The amount of these personal contributions I will be claiming as a tax deduction \$

Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

INTENTION TO CLAIM A TAX DEDUCTION

! Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

➤ Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20


15 My personal contributions to this fund in the above financial year \$

16 The amount of these personal contributions claimed in my original notice of intent \$

17 The amount of these personal contributions I will now be claiming as a tax deduction \$

Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

 Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*


- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

 Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

Notice of intent to claim or vary a deduction for personal super contributions

Section A: Your details

1 Tax file number (TFN)

! The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

2 Name

Title:

Family name

First given name

Other given names

3 Date of birth

4 Current postal address

Suburb/town/locality

State/territory

Postcode

Country if outside of Australia

(Australia only)

(Australia only)

5 Daytime phone number (include area code)

Section B: Super fund's details

6 Fund name

7 Fund Australian business number (ABN)

8 Member account number

9 Unique Superannuation Identifier (USI) (if known)

Section C: Contribution details

10 Personal contribution details

Is this notice varying an earlier notice? No Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.

If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$

13 The amount of these personal contributions I will be claiming as a tax deduction \$

Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

INTENTION TO CLAIM A TAX DEDUCTION

! Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

> Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20


15 My personal contributions to this fund in the above financial year \$

16 The amount of these personal contributions claimed in my original notice of intent \$

17 The amount of these personal contributions I will now be claiming as a tax deduction \$

Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

 Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*


- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

 Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

BADG Superannuation Fund

Deductions Notice Letter

BADG Superannuation Pty Ltd as trustee for BADG Superannuation Fund acknowledges that

Andrea Carbone

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$16296.70

for contributions paid in the year ended 30 June 2019. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

Andrea Carbone

Date: / /

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 01 July 2018 to 30 June 2019 is: \$ _____

Andrea Carbone

Date: / /

BADG Superannuation Fund

Deductions Notice Letter

BADG Superannuation Pty Ltd as trustee for BADG Superannuation Fund acknowledges that

Donato Carbone

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$13090.37

for contributions paid in the year ended 30 June 2019. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

Andrea Carbone

Date: / /

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 01 July 2018 to 30 June 2019 is: \$ _____

Donato Carbone

Date: / /

BADG Superannuation Fund

Deductions Notice Letter

I, Andrea Carbone as a member of BADG Superannuation Fund

have requested in writing in accordance with section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$16296.70

for contributions paid in the year ended 30 June 2019.

Andrea Carbone

Date: / /

BADG Superannuation Fund

Deductions Notice Letter

I, Donato Carbone as a member of BADG Superannuation Fund

have requested in writing in accordance with section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$13090.37

for contributions paid in the year ended 30 June 2019.

Donato Carbone

Date: / /