



ROBERT GOODMAN  
ACCOUNTANTS

23 April, 2021

BRAXLAW PTY LTD AND METRE INVESTMENTS  
90 TIVERTON PLACE  
BRIDGEMAN DOWNS QLD 4035

REFERENCE:0297PPP

BY EMAIL: braxlaw@westnet.com.au

Dear Gary and Dean,

**2020 Income Tax Return**

We enclose your Income Tax Return for the year ended 30 June 2020 together with your accompanying documentation. The file enclosed is a copy for your retention.

Please carefully check the enclosed documents, and once you are satisfied that they are correct, **please sign the Electronic Lodgement Declaration (ELD)** where indicated and **return** by mail, fax or email to our office for lodgement electronically with the ATO.

*The declaration you are signing includes a commitment that you have the necessary proof of the deductions and will retain all records for 5 years after the Notice of Assessment date. This will include receipts for expenses, logbooks and other records.*

**Income Tax Summary**

We estimate that upon assessment, you should expect the following:

			(Refund Due)
	Lodgement Due Date	Taxable Income	Balance Payable
Braxlaw Pty Ltd and Metre Investments Pty Ltd	15 May 2021	Nil	Nil

You should receive your Individual Income Tax Assessment Notice direct from the ATO within 14 days of lodgement. Please let us know if there are any differences.

Please check your bank account details on the front cover and advise us if any changes are required. For security and privacy purposes your TFN and other sensitive details have been withheld when printing your tax return. There is no need to provide them to us or write them on your tax return.

We would appreciate any work papers or receipts to be collected within 28 days of completion.

Liz Gibbs DIRECTOR & PRINCIPAL  
Chartered Accountant

RGA Accounting Pty Ltd t/as  
Robert Goodman Accountants  
ABN 81 619 616 563

2/32 Main Street Samford  
PO Box 35 Samford Qld 4520

T 07 3289 1700  
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E reception@rgoodman.com.au

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AUSTRALIA • NEW ZEALAND



ROBERT GOODMAN  
ACCOUNTANTS

Should you have any questions, please don't hesitate to contact us at [reception@rgoodman.com.au](mailto:reception@rgoodman.com.au).

Regards

**RGA ACCOUNTING PTY LTD**

**Liz Gibbs**

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**Robert Goodman Accountants**

A.B.N. 81 619 616 563  
 PO Box 35, Samford, Qld, 4520  
 Phone (07) 32891700 Fax (07) 32892110

BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD  
 90 TIVERTON PLACE  
 BRIDGEMAN DOWNS QLD 4035

**Tax Invoice**  
**2021-001049**  
 Ref: 0297PPP  
 10 February, 2021

Description	Amount
PREPARATION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE, 2020.	795.00
PREPARATION AND LODGEMENT OF <b>PARTNERSHIP</b> INCOME TAX RETURN FOR THE YEAR ENDED 30 JUNE, 2020. *	

**Terms: Due Date: 30 April 2021** **Amount Due: \$ 795.00**  
 The Amount Due Includes GST of \$72.27  
 \* indicates taxable supply. Liability Limited by a scheme approved under Professional Standards Legislation

*Please detach the portion below and forward with your payment*

Remittance Advice			
BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD		Invoice: 2021-001049	
		Ref: 0297PPP	
		10 February, 2021	
Cheque	Visa/Mastercard	EFT	RGA Accounting Pty Ltd
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	BSB 034 001
			Acc. No. 490545
			<i>Please use surname as reference</i>
			Amount Due: \$ 795.00
Card Number	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
			C.V.V. _____
Cardholder _____	Signature _____	Expiry Date ____/____	



23 April 2021

THE DIRECTORS  
BRAXLAW PTY LTD AND METRE INVESTMENTS  
90 TIVERTON PLACE  
BRIDGEMAN DOWNS QLD 4035

REFERENCE: 0297PPP

EMAIL: braxlaw@westnet.com.au

Dear Gary and Dean

This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services we will provide to you.

Objectives, Scope and Output of the Engagement

This engagement will start on 1 July 2020

You have requested that we provide the following professional services to you:

- 2020 Financial Statements & Income Tax Return

If we agree to carry out additional services for you, we will provide you with a new or amended engagement letter. Only the services which are listed above are included within the scope of this engagement. If there is additional work that you wish us to carry out which is not listed above, please let us know and we will discuss with you whether that additional work can be included in this engagement.

We will provide the professional services to you in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB).

No audit or review will be performed and, accordingly, no assurance will be expressed. Unless otherwise agreed, our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may occur. However, we will inform you if we become aware of such matters.

We disclaim any assumption of responsibility for any reliance on our professional services by any party other than those specified or agreed, and for any purpose other than that for which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

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Fees

Unless otherwise agreed with you or required by law, our fees will be charged at a fixed fee. This fee arrangement may be subject to change if additional work is required, for example, due to incomplete information. We will contact you to provide a quote for any additional work that may be required.

Based on the information you have provided us, we estimate that our fees for the services you have requested will be charged as follows:

Professional Services	Fee Estimate including GST
• 2020 Financial Statements & Income Tax Return	\$795
Total	\$795

We will invoice you on the completion of our professional services.

Responsibilities

You must provide us with complete, clear, accurate, meaningful and timely instructions, and all information and documents requested by us, or necessary for us to carry out the work you have engaged us to carry out.

You are required to arrange for reasonable access by us to relevant individuals and documents and shall be responsible for both the completeness and accuracy of the information supplied to us.

Confidentiality

We will take all reasonable steps to keep confidential all confidential information you disclose to us as part of our engagement, except where you permit us to disclose it or where we are required to disclose it by law, by regulatory bodies, by our insurers or as part of a quality review.

Our files may be subject to review as part of the quality control review program of CA ANZ which monitors compliance with professional standards by its members. By accepting our engagement, you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

Data Protection

Where you disclose personal information regarding a third party (including your directors and employees), you confirm that you have complied with the *Privacy Act 1998* (Cth), including that the personal information was lawfully collected, that you are entitled to disclose the personal information

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to us, and that we may use and disclose the personal information in the course of providing our services to you.

We will comply with the provisions of the *Privacy Act 1988* (Cth) and the *Australian Privacy Principles* when processing personal data about you.

In order to carry out the services of this engagement and for related purposes such as updating and enhancing our client records, analysis for management purposes and statutory returns, legal and regulatory compliance and crime prevention we may obtain, process, use and disclose personal data about you.

Limitation of Liability

We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses directly caused by our negligence or wilful default

Our liability may also be limited by a scheme approved under Professional Standards Legislation. Further information on schemes is available from the Professional Standards Councils' website: <http://www.psc.gov.au>

Ownership of documents

All original documents that we obtain from you arising from the engagement remain your property. However, you agree that we may make a reasonable number of copies of the original documents for our records and to provide the services to you.

We retain all copyright in any document prepared by us during the course of carrying out the engagement for you, save for where the law specifically provides otherwise.

Insofar as we are permitted to do so by law or professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid to us in full.

Involvement of third parties

From time to time in order to assist in getting a timely turnaround of your work, some staff work from home and two work outside of Australia. Our computer systems are managed by a specialized cyber security expert team. However, if you have any concerns and would like further explanation please give your Client Manager or Liz Gibbs a call.

Your taxation rights, obligations and options

- A taxpayer is responsible under self -assessment to keep full and proper records in order to facilitate the preparation of a correct return. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually



ROBERT GOODMAN  
ACCOUNTANTS

without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

- Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner’s opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all of the facts (with supporting documentation) that are relevant to your scheme or circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.
- If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.

Acceptance of Terms

You can accept this offer by sending signing and returning to us a signed copy of this letter, to indicate that you agree to be bound by these terms for this engagement and any future engagements between us, unless we advise you of any change.

Yours faithfully,

*Liz Gibbs*

Robert Goodman Accountants

Signature of Robert Goodman Accountants	<i>Liz Gibbs</i>
Liz Gibbs, Director & Principal	Date 23/4/2021

Acknowledged on behalf of

Braxlaw Pty Ltd	Date
Metre Investments Pty Ltd	Date <i>23/4/21</i>

← [ ] + sign date

← [ ] + sign date

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**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.

**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.

Tax file number

Year

Name of partnership, trust, fund or entity

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:**

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director

Date



Braxlaw Pty Ltd

Metre Investments Pty Ltd

Handwritten signature



# Partnership tax return

# 2020

Day Month Year      Day Month Year

to

or specify period if part year or approved substitute period

Notes to help you prepare this tax return are in the *Partnership tax return instructions 2020* (the instructions), available at ato.gov.au.

Return year

## Partnership Information

Tax file number (TFN)

Have you attached any other attachments?

See the Privacy note in the Taxpayer's declaration.

Name of partnership

Australian business number (ABN)

Previous name of partnership   
If the partnership name has changed, print the previous name **exactly** as shown on the last tax return lodged.

Current postal address   
If the address has not changed, print it **exactly** as shown on the last tax return lodged.

BRIDGEMAN DOWNS	QLD	4035
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Postal address on previous tax return   
If the address has changed, print the previous address **exactly** as shown on the last tax return lodged.

**Full name of the partner to whom notices should be sent**

• If the partner is an individual, print details here.

Title-for example, Mr, Mrs, Ms, Miss

MR

Surname or family name

RODEN

Suffix

First given name

GARY

Other given names

• If the partner is a company or trust, print details including ABN here.

Name

ABN

**Interposed entity election status**

If the partners have an existing election, write the earliest income year specified.

If the partners are making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2020 for each election.

If revoking an interposed entity election, print R and complete and attach the *Interposed entity election or revocation 2020*.

**Final tax return** Is this your final tax return?

N

1 Description of main business activity

Property Developers

Industry code **A** 67120

Income - excluding foreign income

5 Business income and expenses

Income	Primary production	Non-primary production	Totals
Gross payments where ABN not quoted <b>C</b>		<b>D</b>	
Gross payments subject to foreign resident withholding (excluding capital gains) <b>B</b>			0
Assessable government industry payments <b>E</b>	CODE	<b>F</b> CODE	
Other business income <b>G</b>		<b>H</b> 0	0
<b>Total business income</b>	0	0	0

Expenses

Foreign resident withholding expenses (excluding capital gains) <b>P</b>			
Contractor, sub-contractor and commission expenses <b>C</b>			
Superannuation expenses <b>D</b>			
Cost of sales <b>E</b>			
Bad debts <b>F</b>			
Lease expenses <b>G</b>			
Rent expenses <b>H</b>			
Total interest expenses <b>I</b>			
Total royalty expenses <b>J</b>			
Depreciation expenses <b>K</b>			
Motor vehicle expenses <b>L</b>			CODE
Repairs and maintenance <b>M</b>		1,290	1,290
All other expenses <b>N</b>		9,941	9,941
<b>Total expenses labels P to N</b>		11,231	<b>O</b> 11,231

Reconciliation items

Add: Income reconciliation adjustments <b>A</b>			
Add: Expense reconciliation adjustments <b>B</b>		4,974	4,974
<b>Net income or loss from business</b> <b>Q</b>		<b>R</b> 6,257	<b>S</b> 6,257

Net small business income **V**

Taxpayer eligible for Small Business income tax offset (Y/N) ? **Y**

	Total amount in return
Add: Item 5 Label S - Net income or loss from business	6,257 L
Foreign source business income from item 22 or 23	
Business interest income	0
Business dividend income	0
Business income not already shown at this item	
Less: Business deductions not already claimed at this item	

6 Tax withheld

Tax withheld where ABN not quoted **T**

Credit for tax withheld - foreign resident withholding (excluding capital gains) **U**

11 Gross interest - including Australian Government loan interest

**J**

TFN amounts withheld from gross interest **I**

Bank	TFN amt	Gross amt
Westpac Bank 471359		0

14 Other Australian income - give details

**O**

15 Total of items 5 to 14

Add up the boxes  **L**

19 Total of items 16 to 18

20 Net Australian income or loss

Subtract item 19 from item 15 **\$**  **L**

**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**

Print Y for yes or N for no.

Listed country **M**

Unlisted country **X**

If you answered Y at label **S**, complete and attach an *International dealings schedule 2020*

24 Total of items 20 to 23

Total net income or loss - add the boxes  **L**

### 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**  Print Y for yes or N for no.

Did the thin capitalisation provisions affect you? **O**  **N**  Print Y for yes or N for no.

Interest expenses overseas **D**

Royalty expenses overseas **E**

If you answered Yes at label W or O or completed D or E, complete and attach the International dealings schedule 2020

#### 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**  Print Y for yes or N for no.

#### 30 Personal services income

Does your income include an individual's personal services income? **N**  **N**  Print Y for yes or N for no.

Total amount of PSI included at item 5 income labels **A**

Total amount of deductions against PSI included at item 5 expense labels **B**

Did you satisfy the results test in respect of any individual? **C**  Print Y for yes or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual? **D**  Print Y for yes or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print X in the appropriate box(es).

Unrelated clients test **E1**  Employment test **E2**  Business premises test **E3**

**32 Non-Concessional MIT Income (NCMI)**

**Business income**  
Primary production

Non-Concessional MIT Income (NCMI) **A**

Excluded from NCMI **B**

Note: Amounts shown at A and B must also be included at 5G PP – Other business income

Non-Primary production

Non-Concessional MIT Income (NCMI) **C**

Excluded from NCMI **D**

Note: Amounts shown at C and D must also be included at 5H Non-PP – Other business income

**Partnerships and trusts**  
Primary production

Non-Concessional MIT Income (NCMI) **E**

Excluded from NCMI **F**

Note: Amounts shown at E and F must also be included at 8A Distribution from partnerships

Non-Concessional MIT Income (NCMI) **G**

Excluded from NCMI **H**

Note: Amounts shown at G and H must also be included at 8Z Share of net income from trusts

Non-Primary production

Non-Concessional MIT Income (NCMI) **I**

Excluded from NCMI **J**

Note: Amounts shown at I and J must also be included at 8B Distribution from partnerships, less foreign income

Non-Concessional MIT Income (NCMI) **K**

Excluded from NCMI **L**

Note: Amounts shown at K and L must also be included at 8R Share of net income from trusts, less capital gains, foreign income and franked distributions

**Key financial information**

33 All current assets	<b>F</b>	<input type="text" value="1,598"/>
34 Total assets	<b>G</b>	<input type="text" value="950,056"/>
35 All current liabilities	<b>I</b>	<input type="text" value="0"/>
36 Total liabilities	<b>J</b>	<input type="text" value="0"/>

**Business and professional items**

The following items must be filled in for all partnerships carrying on a business.

**37 Business name of main business**

METRE INVESTMENTS

**38 Business address of main business**

40 TIVERTON PLACE

BRIDGEMAN DOWN QLD **A** 4035

39	Opening stock	<b>C</b>	<input type="text"/>	44	Total salary and wage expenses	<b>L</b>	<input type="text"/>	<input type="text"/>	<small>CODE</small>
40	Purchases and other costs	<b>B</b>	<input type="text"/>	45	Payments to associated persons	<b>M</b>	<input type="text"/>		
41	Closing stock	<b>D</b>	<input type="text"/>	46	Fringe benefit employee contributions	<b>T</b>	<input type="text"/>		
42	Trade debtors	<b>E</b>	<input type="text"/>	47	Trading stock election	<input type="checkbox"/>		Print Y for yes or leave blank.	
43	Trade creditors	<b>H</b>	<input type="text"/>						

Exploration Development Incentive (EDI)

<input type="text"/>	<input type="text"/>
----------------------	----------------------

**Statement of distribution**

**52 Statement of distribution**

**Note:** It is not an offence not to quote a TFN. However, TFNs help the ATO to correctly identify each partner'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 on this tax return. We need this information to help us administer the taxation laws. We may give this information to other government agencies authorised in taxation law – for example, the Australian Bureau of Statistics and the Reserve Bank of Australia.

**52 Statement of distribution**

INVESTMENTS PTY LTD

Partner's name and tax file number or postal address Distribution Fraction   %

Tax file number  Indiv / Non Indiv  Date of birth

Name

---

Australian business number (ABN)

Address

---

Share of income	Primary production	<b>A</b>	<input type="text"/>	/	<input type="text"/>
	PP-NCMI	<b>A1</b>	<input type="text"/>		
	PP-Excluded from NCMI	<b>A2</b>	<input type="text"/>		
	Non-primary production	<b>B</b>	<input type="text" value="3,129"/>	/	<input type="text" value="L"/>
	Non-PP-NCMI	<b>B1</b>	<input type="text"/>		
	Non-PP-Excluded from NCMI	<b>B2</b>	<input type="text"/>		
Credit for tax withheld where ABN not quoted	<b>C</b>	<input type="text"/>			
Franked distributions	<b>L</b>	<input type="text"/>			
Franking credit	<b>D</b>	<input type="text"/>			
TFN amounts withheld	<b>E</b>	<input type="text"/>			
Share of credit for TFN amounts withheld from payments from closely held trusts	<b>O</b>	<input type="text"/>			
Credit for tax withheld-foreign resident withholding	<b>F</b>	<input type="text"/>			
Australian franking credits from a New Zealand franking company	<b>G</b>	<input type="text"/>			
Share of net small business income	<b>H</b>	<input type="text"/>			
Share of National rental affordability scheme tax offset	<b>I</b>	<input type="text"/>			
Share of net financial investment income or loss	<b>J</b>	<input type="text"/>	/	<input type="text"/>	
Share of net rental property income or loss	<b>K</b>	<input type="text"/>	/	<input type="text"/>	
Share of exploration credits	<b>M</b>	<input type="text"/>			



INVESTMENTS PTY LTD

Partner's name and tax file number or postal address  Distribution Fraction  1  %

Tax file number  XX XXX XXX Indiv / Non Indiv  N Date of birth

Name  METRE INVESTMENTS

Australian business number (ABN)

Address  90 TIVERTON PLACE

BRIDGEMAN DOWNS  QLD  4035

Share of income

Primary production **A**  /

PP-NCMI **A1**

PP-Excluded from NCMI **A2**

Non-primary production **B**  3,128 /  L

Non-PP-NCMI **B1**

Non-PP-Excluded from NCMI **B2**

Credit for tax withheld where ABN not quoted **C**

Franked distributions **L**

Franking credit **D**

TFN amounts withheld **E**

Share of credit for TFN amounts withheld from payments from closely held trusts **O**

Credit for tax withheld-foreign resident withholding **F**

Australian franking credits from a New Zealand franking company **G**

Share of net small business income **H**

Share of National rental affordability scheme tax offset **I**

Share of net financial investment income or loss **J**  /

Share of net rental property income or loss **K**  /

Share of exploration credits **M**

Totals of each column

Primary production **A**  /

PP-Excluded from NCMI **A2**

Non-PP-NCMI **B1**

Credit for tax withheld where ABN not quoted **C**

Franking credit **D**

Share of credit for TFN amounts withheld from payments from closely held trusts **O**

Australian franking credits from a NZ franking company **G**

Share of National rental affordability scheme tax offset **I**

Share of net rental property income or loss **K**  /

PP-NCMI **A1**

Non-primary production **B**  6,257 /  L

Non-PP-Excluded from NCMI **B2**

Franked distribution **L**

TFN amounts withheld **E**

Credit for tax withheld-foreign resident withholding **F**

Net small business income **H**

Share of net financial investment income or loss **J**  /

Exploration credits distributed **M**

**Declarations**

**Taxpayer'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 partner.**

**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 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 partner's assessment.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**Declaration**

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

*Elizabeth Gibbs*

Day Month Year

Date 28 04 2021

Hours taken to prepare and complete this tax return

**Tax agent's declaration**

I, RGA ACCOUNTING PTY LTD

declare that this tax return has been prepared in accordance with information provided by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge this tax return.

Agent's signature

Client's reference

0297PPP

Contact name

ELIZABETH GIBBS

Date

08/02/2021

Agent's phone number

Area code 07

Telephonenumber 3289 1700

Agent's reference number

25642504

ATO use only

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**BRAXLAW PTY LTD AND METRE INVESTMENTS  
PTY LTD**

ABN 94 199 887 592

Financial Statements  
For the year ended 30 June 2020



**ROBERT GOODMAN**  
ACCOUNTANTS

RG ACCOUNTING PTY LTD ABN 81 619 616 563  
PO Box 35  
SAMFORD QLD 4520

Phone: 07 3289 1700 Fax: 07 3289 2110

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**BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD**  
**ABN 94 199 887 592**

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**BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD**

ABN 94 199 887 592

**Detailed Profit and Loss Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
Interest received	0.48	1.92
Total income	<u>0.48</u>	<u>1.92</u>
<b>Expenses</b>		
Accountancy	690.00	660.00
Bank fees & charges	65.50	78.00
Fines	3,974.00	
Legal fees	1,000.00	
Postage	57.55	
Rates & land taxes	4,154.26	2,286.72
Repairs & maintenance	1,290.00	1,260.00
Total expenses	<u>11,231.31</u>	<u>4,284.72</u>
<b>Net Profit (Loss) from Ordinary Activities before income tax</b>	<u><u>(11,230.83)</u></u>	<u><u>(4,282.80)</u></u>

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

**BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD**

ABN 94 199 887 592

Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
<b>Proprietors' Funds</b>			
Braxlaw Pty Ltd		477,270.49	455,385.90
Metre Investments Pty Ltd		472,785.50	450,900.91
Accumulated Losses		(0.01)	
<b>Total Proprietors' Funds</b>		<b>950,055.98</b>	<b>906,286.81</b>
<b>Represented by:</b>			
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash at bank		16.95	1,005.16
		16.95	1,005.16
<b>Current Tax Assets</b>			
GST payable control account			3,149.51
GST clearing		1,580.86	
		1,580.86	3,149.51
<b>Total Current Assets</b>		<b>1,597.81</b>	<b>4,154.67</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Freehold land - At cost		948,458.17	902,132.14
		948,458.17	902,132.14
<b>Total Non-Current Assets</b>		<b>948,458.17</b>	<b>902,132.14</b>
<b>Total Assets</b>		<b>950,055.98</b>	<b>906,286.81</b>
<b>Net Assets</b>		<b>950,055.98</b>	<b>906,286.81</b>

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

# BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD

ABN 94 199 887 592

## Partners' Profit Distribution Summary

For the year ended 30 June 2020

	2020	2019
	\$	\$
Partners' Share of Profit		
- Braxlaw Pty Ltd	(5,615.41)	(2,141.40)
- Metre Investments Pty Ltd	(5,615.41)	(2,141.40)
Undistributed income (loss)	(0.01)	
Total Profit (Loss)	<u>(11,230.83)</u>	<u>(4,282.80)</u>

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

**BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD**

ABN 94 199 887 592

**Partners' Profit Distribution Summary**

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Braxlaw Pty Ltd</b>		
Opening balance - Partner	455,385.90	441,527.30
Capital contribution	27,500.00	16,000.00
Profit distribution for year	(5,615.41)	(2,141.40)
	<u>477,270.49</u>	<u>455,385.90</u>
	<u>477,270.49</u>	<u>455,385.90</u>
<b>Metre Investments Pty Ltd</b>		
Opening balance - Partner	450,900.91	438,042.31
Capital contribution	27,500.00	15,000.00
Profit distribution for year	(5,615.41)	(2,141.40)
	<u>472,785.50</u>	<u>450,900.91</u>
	<u>472,785.50</u>	<u>450,900.91</u>
Total Proprietors' Funds	<u>950,055.99</u>	<u>906,286.81</u>

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



# BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD

ABN 94 199 887 592

## Notes to the Financial Statements

For the year ended 30 June 2020

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### Note 1: Summary of Significant Accounting Policies

#### Basis of Preparation

The partnership has prepared the financial statements on the basis that it is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the partners and their bank.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the partners have determined are appropriate to meet their own their bank's needs. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report is prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

#### (a) Property, Plant and Equipment

Property, plant and equipment are included at cost or at independent of partners' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the entity.

#### (b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### (c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

**BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD**

**ABN 94 199 887 592**

**Notes to the Financial Statements**

**For the year ended 30 June 2020**

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**(d) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

# BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD

ABN 94 199 887 592

## Compilation Report to BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD

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We have compiled the accompanying special purpose financial statements of BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD, which comprise the balance sheet as at 30 June 2020, the Statement of Profit and Loss 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 partnership that satisfies the information needs of the partners of the partnership.

### *The Responsibility of the Partners*

The partners of BRAXLAW PTY LTD AND METRE INVESTMENTS PTY LTD 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 significant accounting policies used are 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 partners, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the partners who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



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RGA ACCOUNTING PTY LTD ABN 81 619  
616563  
PO Box 35  
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23 April 2021

