

ALDRED SUPERANNUATION FUND
GENERAL LEDGER FOR THE PERIOD 01/07/2010 TO 30/06/2020
FROM ACCOUNT 680 TO 680 - ENTRIES: ALL
 Printed: Thursday 24 June, 2021 @ 08:48:17

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
680		Sundry Debtors				
02/07/2018	2019	Bank Statement		1,276.86		1,276.86
		Narration: strata				
31/08/2018	2019	Bank Statement		240.10		1,516.96
		Narration: council rates				
04/09/2018	2019	Bank Statement		178.46		1,695.42
		Narration: water rate				
30/11/2018	2019	Bank Statement		239.80		1,935.22
		Narration: Council rates				
07/12/2018	2019	Bank Statement		178.45		2,113.67
		Narration: water rate				
18/02/2019	2019	Bank Statement		91.16		2,204.83
		Narration: Strata				
28/02/2019	2019	Bank Statement		239.80		2,444.63
		Narration: Council				
06/03/2019	2019	Bank Statement		178.45		2,623.08
		Narration: water				
31/05/2019	2019	Bank Statement		239.80		2,862.88
		Narration: council				
26/06/2019	2019	Bank Statement		176.37		3,039.25
		Narration: water				
30/06/2019	2019	Journal - Non Cash		1,986.00		5,025.25
		Narration: Clear loan and creditors accounts				
08/08/2019	2020	Bank Statement		1,058.95		6,084.20
		Narration: Electricity				
30/08/2019	2020	Bank Statement		187.68		6,271.88
		Narration: Water				
02/09/2019	2020	Bank Statement		246.41		6,518.29
		Narration: Council				
19/11/2019	2020	Bank Statement		965.21		<u>7,483.50</u>
		Narration: Electricity				
17/12/2019	2020	Bank Statement		3,742.00		11,225.50
		Narration: Stamp duty for one half transfer to Colin				
27/12/2019	2020	Bank Statement		39.11		11,264.61
		Narration: fees paid for one half transfer to Colin				
20/04/2020	2020	Bank Statement		300.72		11,565.33
		Narration: Electricity				
30/06/2020	2020	Journal - Non Cash		4,521.07		16,086.40
		Narration: To correct electricity paid for Unit 12 in 2019				
		Total Debits:		\$16,086.40		
		Total Credits:				
		Current Year Profit/(Loss):		N/A		

DAVID.

David

David

Colin

Colin

~~*Colin*~~

~~*David*~~

Colin.

David.

Minutes of a meeting of directors of Aldred Pty Limited

Held at 10/133 Castlereagh street, Sydney NSW on 11th June, 2021

Present

Mr D Aldred

Mr C Aldred

Minutes

The minutes of the previous meeting of directors were read and signed as a correct record

Mr David Aldred tabled an extract of the entity's accounting records showing that both members had inadvertently borrowed monies from the fund

It was noted that this had occurred during the transaction period between making the decision to purchase unit 12 from David and finally settling the purchase. David Aldred remained the meeting of the issues experienced with the solicitors, the financiers and the general confusion that was prevailing at the time. Both members agreed that it was totally unintentional.

Both members also commented that since they had moved the accounting and other financial requirements to the firm of The Rogers Group where matters were handled in a very professional manner, both members did not think that this would occur in the future

It was noted for the record that the accounts were being redone as there were so many errors in the original accounts, despite these being lodged with the statutory bodies and being signed by a duly qualified SMSF auditor

It was noted that the monies/loans were in contravention of the superannuation governing legislation and it was resolved by both members that all monies would be repaid in full by 30th September, 2020, together with an interest rate of 10% simple as calculated to the time of repayment

Two handwritten signatures are present at the bottom right of the page. The first is a small, circular scribble, and the second is a larger, stylized signature consisting of several overlapping loops.

It was noted that the amounts borrowed as at 30th June, 2020 consisted of the amount borrowed to 30th June, 2019, being \$5025.25 and to 30th June, 2020, an additional amount of \$11061.15

It was further noted that the trustees need to pay particular heed of the matters contained in the following sections of the SIS legislation, being Sections 62, 65, 109 and regulation 8.02B

Stating that the fund must be maintained for the sole purpose of providing retirement benefits for members – the sole purpose test

Clause 65, The trustees must not lend monies nor provide financial assistance to any member or relative at any time during the financial year

and section 109

all investment transactions must be made and maintained at Arms Length – that is Purchase, sale price and income for an asset reflects a true market value/ rate of return

and Reg 8.02B when preparing the accounts and financial statements as at the end of each financial year, all assets must be valued at their then prevailing market value

Closure.

The minutes were prepared ahead of the meeting, but they were read by both parties and are an accurate record of the proceedings and the repayment arrangements



David Aldred



Colin Aldred