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Financial statements and reports for the year ended  
30 June 2020

**TWO LITTLE INDIANS SUPERANNUATION FUND**

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## TWO LITTLE INDIANS SUPERANNUATION FUND

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the TWO LITTLE INDIANS SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee**

The Trustee of TWO LITTLE INDIANS SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

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

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Hfb Super Pty Ltd

of

PO Box 24, Cleveland, Queensland 4163

Signed:

A handwritten signature in black ink, consisting of a stylized 'H' followed by a long horizontal stroke.

Dated: 01 July 2021

## TWO LITTLE INDIANS SUPERANNUATION FUND

# Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Non Residential)	2	1,100,000.00	1,100,000.00
Shares in Listed Companies (Australian)	3	20,579.12	27,948.93
<b>Total Investments</b>		<u>1,120,579.12</u>	<u>1,127,948.93</u>
<b>Other Assets</b>			
Sundry Debtors		261.09	261.09
Dividends Receivable		2,676.12	2,084.62
Reinvestment Residual Account		5.12	2.30
ANZ Business Classic A/c		1,214.28	286.52
ANZ Cash Investment A/c		344.04	343.79
Westpac Business One A/c		8,229.72	10,354.90
GST Refundable		0.33	0.00
Income Tax Refundable		0.00	344.75
<b>Total Other Assets</b>		<u>12,730.70</u>	<u>13,677.97</u>
<b>Total Assets</b>		<u>1,133,309.82</u>	<u>1,141,626.90</u>
Less:			
<b>Liabilities</b>			
GST Payable		0.00	103.00
Income Tax Payable		283.89	0.00
Sundry Creditors		4,172.00	1,211.00
Limited Recourse Borrowing Arrangements		365,000.00	384,499.00
<b>Total Liabilities</b>		<u>369,455.89</u>	<u>385,813.00</u>
<b>Net assets available to pay benefits</b>		<u>763,853.93</u>	<u>755,813.90</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Greville, James - Accumulation		382,964.12	377,467.25
Garret, Victoria - Accumulation		380,889.81	378,346.65
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>763,853.93</u>	<u>755,813.90</u>

## TWO LITTLE INDIANS SUPERANNUATION FUND

# Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	8	1,252.07	1,982.46
Interest Received		0.25	0.34
Other Investment Income		2.30	0.00
Property Income	9	40,454.58	47,272.68
<b>Contribution Income</b>			
Employer Contributions		14,528.24	19,394.16
Personal Concessional		14,562.76	0.00
<b>Total Income</b>		<u>70,800.20</u>	<u>68,649.64</u>
<b>Expenses</b>			
Accountancy Fees		3,275.25	440.00
Administration Costs		205.00	0.00
ATO Supervisory Levy		259.00	0.00
ASIC Fees		321.00	517.00
Bank Charges		936.50	932.50
General Expenses - Non Deductible		170.00	79.00
Interest Paid		15.69	3.78
Property Expenses - Interest on Loans		19,195.93	24,136.57
		<u>24,378.37</u>	<u>26,108.85</u>
<b>Member Payments</b>			
Life Insurance Premiums		28,500.83	23,581.73
<b>Investment Losses</b>			
Changes in Market Values	10	7,565.08	1,155.25
<b>Total Expenses</b>		<u>60,444.28</u>	<u>50,845.83</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>10,355.92</u>	<u>17,803.81</u>
Income Tax Expense	11	2,315.89	2,148.25
<b>Benefits accrued as a result of operations</b>		<u>8,040.03</u>	<u>15,655.56</u>

## **Notes to the Financial Statements**

For the year ended 30 June 2020

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### **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 the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### **b. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

#### **c. Revenue**

Revenue is recognised at the fair value of the consideration received or receivable.

##### **Interest revenue**

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

## TWO LITTLE INDIANS SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2020

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

### e. 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).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

### f. 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: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
610 Stanley Street, Woolloongabba	1,100,000.00	1,100,000.00
	<hr/>	<hr/>
	1,100,000.00	1,100,000.00

### Note 3: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	9,320.00	14,105.00
Apollo Consolidated Limited	177.50	117.50

**TWO LITTLE INDIANS SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

BHP Group Limited	3,582.00	4,116.00
Bank Of Queensland Limited.	4,084.54	6,089.67
Bluescope Steel Limited	3,413.48	3,518.60
Funtastic Limited	1.60	2.16
	<hr/>	<hr/>
	20,579.12	27,948.93
	<hr/>	<hr/>

**Note 5: Liability for Accrued Benefits**

	<b>2020</b> \$	<b>2019</b> \$
Liability for accrued benefits at beginning of year	755,813.90	740,158.34
Benefits accrued as a result of operations	8,040.03	15,655.56
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	763,853.93	755,813.90
	<hr/>	<hr/>

**Note 6: 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.

	<b>2020</b> \$	<b>2019</b> \$
Vested Benefits	<hr/>	<hr/>
	763,853.93	755,813.90
	<hr/>	<hr/>

**Note 7: Guaranteed Benefits**

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

**Note 8: Dividends**

	<b>2020</b> \$	<b>2019</b> \$
Australia And New Zealand Banking Group Limited	800.00	1,200.00
BHP Group Limited	213.10	307.90
Bank Of Queensland Limited.	198.09	433.68
Bluescope Steel Limited	40.88	40.88



**TWO LITTLE INDIANS SUPERANNUATION FUND**

**Notes to the Financial Statements**

For the year ended 30 June 2020

	1,252.07	1,982.46
<b>Note 9: Rental Income</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
610 Stanley Street, Woolloongabba	40,454.58	47,272.68
	40,454.58	47,272.68
<b>Note 10: Changes in Market Values</b>	<b>2020</b>	<b>2019</b>
<b>Unrealised Movements in Market Value</b>	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Apollo Consolidated Limited	60.00	35.00
Australia And New Zealand Banking Group Limited	(4,785.00)	(15.00)
BHP Group Limited	(534.00)	725.00
Bank Of Queensland Limited.	(2,200.40)	(372.29)
Bluescope Steel Limited	(105.12)	(1,521.32)
Funtastic Limited	(0.56)	(6.64)
	(7,565.08)	(1,155.25)
<b>Total Unrealised Movement</b>	<b>(7,565.08)</b>	<b>(1,155.25)</b>
<b>Realised Movements in Market Value</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Market Movement</b>	<b>(7,565.08)</b>	<b>(1,155.25)</b>
<b>Note 11: Income Tax Expense</b>	<b>2020</b>	<b>2019</b>
The components of tax expense comprise	<b>\$</b>	<b>\$</b>
Current Tax	2,315.89	2,148.25
Income Tax Expense	2,315.89	2,148.25

## TWO LITTLE INDIANS SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2020

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%	1,553.39	2,670.57
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Other Non-Deductible Expenses	25.50	11.85
Decrease in MV of Investments	1,134.76	173.29
Franking Credits	70.15	124.82
Rounding	(0.25)	(0.18)
Income Tax on Taxable Income or Loss	2,783.55	2,980.35
Less credits:		
Franking Credits	467.66	832.10
Current Tax or Refund	2,315.89	2,148.25

### Note 12: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic and subsequent market correction has caused a material decline in the market value of Fund investments at balance date. The Trustees are aware of the uncertainty surrounding global markets during the ongoing pandemic and the effects it may have on the value of the Fund investments after the reporting date.

## TWO LITTLE INDIANS SUPERANNUATION FUND

Two Little Indians Pty Ltd ACN: 101489552

### Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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 2020.

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

.....  
James Greville  
Two Little Indians Pty Ltd  
Director

.....  
Victoria Garret  
Two Little Indians Pty Ltd  
Director

Dated this ..... day of .....

# Memorandum of Resolutions of the Director(s) of

Two Little Indians Pty Ltd ACN: 101489552

## ATF TWO LITTLE INDIANS SUPERANNUATION FUND

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### 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.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.

### 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 2020, 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 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).

### AUDITORS:

It was resolved that

Julie Flatman

of

SMSF Audit Edge PO Box 3024, Ashgrove East, Queensland 4060

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

### TAX AGENTS:

It was resolved that

Hfb Super Pty Ltd

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

### TRUSTEE STATUS:

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

### CONTRIBUTIONS RECEIVED:

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

### CLOSURE:

Signed as a true record –

# Memorandum of Resolutions of the Director(s) of

Two Little Indians Pty Ltd ACN: 101489552

ATF TWO LITTLE INDIANS SUPERANNUATION FUND

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.....

James Greville

.....

Victoria Garret

TWO LITTLE INDIANS SUPERANNUATION FUND

Members Summary Report

As at 30 June 2020

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	
James Phillip Greville (Age: 53)											
GREJAM00001A - Accumulation											
377,467.25	18,370.23		5,132.06			2,755.54	(1,101.10)		16,350.98		382,964.12
377,467.25	18,370.23		5,132.06			2,755.54	(1,101.10)		16,350.98		382,964.12
Victoria Blair Garret (Age: 53)											
GARVIC00001A - Accumulation											
378,346.65	10,720.77		5,101.35			1,608.12	(479.01)		12,149.85		380,889.81
378,346.65	10,720.77		5,101.35			1,608.12	(479.01)		12,149.85		380,889.81
755,813.90	29,091.00		10,233.41			4,363.66	(1,580.11)		28,500.83		763,853.93

# TWO LITTLE INDIANS SUPERANNUATION FUND

## Members Statement

James Phillip Greville  
16 Crichton Street  
Yeerongpilly, Queensland, 4105, Australia

### Your Details

Date of Birth : Provided  
Age: 53  
Tax File Number: Provided  
Date Joined Fund: 27/02/2003  
Service Period Start Date: 27/02/2003  
Date Left Fund:  
Member Code: GREJAM00001A  
Account Start Date: 27/02/2003  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 382,964.12  
Total Death Benefit 3,974,671.12  
Disability Benefit 3,591,707.00

### Your Balance

Total Benefits 382,964.12

#### Preservation Components

Preserved 382,964.12  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 63,250.00  
Taxable 319,714.12

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	377,467.25
<u>Increases to Member account during the period</u>	
Employer Contributions	10,165.01
Personal Contributions (Concessional)	8,205.22
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	5,132.06
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,755.54
Income Tax	(1,101.10)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	16,350.98
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	382,964.12

# TWO LITTLE INDIANS SUPERANNUATION FUND

## Members Statement

Victoria Blair Garret  
16 Crichton Street  
Yeerongpilly, Queensland, 4105, Australia

### Your Details

Date of Birth : Provided  
Age: 53  
Tax File Number: Provided  
Date Joined Fund: 27/02/2003  
Service Period Start Date: 27/02/2003  
Date Left Fund:  
Member Code: GARVIC00001A  
Account Start Date: 27/02/2003  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 380,889.81  
Total Death Benefit 3,638,674.81  
Disability Benefit 3,257,785.00

### Your Balance

Total Benefits 380,889.81

#### Preservation Components

Preserved 380,889.81  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 63,250.00  
Taxable 317,639.81

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	378,346.65
<u>Increases to Member account during the period</u>	
Employer Contributions	4,363.23
Personal Contributions (Concessional)	6,357.54
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	5,101.35
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,608.12
Income Tax	(479.01)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	12,149.85
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	380,889.81



TWO LITTLE INDIANS SUPERANNUATION FUND

Contributions Summary Report

For The Period 01 July 2019 - 30 June 2020

James Greville

Date of Birth:Provided

Age:53 (at year end)

Member Code:GREJAM00001A

Total Super Balance\*1 as at 30/06/2019:377,467.25

Contributions Summary	2020	2019
Concessional Contribution		
Personal - Concessional	8,205.22	0.00
Employer	10,165.01	9,697.08
	18,370.23	9,697.08
Total Contributions	18,370.23	9,697.08

I, JAMES GREVILLE, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2019 to 30/06/2020.

JAMES GREVILLE

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

TWO LITTLE INDIANS SUPERANNUATION FUND

Contributions Summary Report

For The Period 01 July 2019 - 30 June 2020

Victoria Garret

Date of Birth:	Provided
Age:	53 (at year end)
Member Code:	GARVIC00001A
Total Super Balance*1 as at 30/06/2019:	378,346.65

Contributions Summary	2020	2019
Concessional Contribution		
Personal - Concessional	6,357.54	0.00
Employer	4,363.23	9,697.08
	10,720.77	9,697.08
Total Contributions	10,720.77	9,697.08

I, VICTORIA GARRET, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2019 to 30/06/2020.

VICTORIA GARRET

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

TWO LITTLE INDIANS SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2020

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts									
	ANZ Business Classic A/c		1,214.280000	1,214.28	1,214.28	1,214.28			0.11 %
	ANZ Cash Investment A/c		344.040000	344.04	344.04	344.04			0.03 %
	Westpac Business One A/c		8,229.720000	8,229.72	8,229.72	8,229.72			0.73 %
				9,788.04		9,788.04		0.00 %	0.87 %
Real Estate Properties (Australian - Non Residential)									
GREVJ001	610 Stanley Street, Woolloongabba	1.00	1,100,000.000000	1,100,000.00	934,282.17	934,282.17	165,717.83	17.74 %	97.31 %
				1,100,000.00		934,282.17	165,717.83	17.74 %	97.31 %
Shares in Listed Companies (Australian)									
AOP.AX	Apollo Consolidated Limited	500.00	0.355000	177.50	5.57	2,782.95	(2,605.45)	(93.62) %	0.02 %
ANZ.AX	Australia And New Zealand Banking Group Limited	500.00	18.640000	9,320.00	32.52	16,262.40	(6,942.40)	(42.69) %	0.82 %
BOQ.AX	Bank Of Queensland Limited.	662.00	6.170000	4,084.54	12.81	8,477.58	(4,393.04)	(51.82) %	0.36 %
BHP.AX	BHP Group Limited	100.00	35.820000	3,582.00	34.61	3,461.41	120.59	3.48 %	0.32 %
BSL.AX	Bluescope Steel Limited	292.00	11.690000	3,413.48	40.55	11,840.90	(8,427.42)	(71.17) %	0.30 %
FUN.AX	Funtastic Limited	80.00	0.020000	1.60	43.16	3,452.95	(3,451.35)	(99.95) %	0.00 %
				20,579.12		46,278.19	(25,699.07)	(55.53) %	1.82 %
				1,130,367.16		990,348.40	140,018.76	14.14 %	100.00 %

TWO LITTLE INDIANS SUPERANNUATION FUND

Investment Income Report

As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
	ANZ Cash Investment A/c	0.25			0.25	0.00	0.00	0.00	0.25			0.00	0.00
		0.25			0.25	0.00	0.00	0.00	0.25			0.00	0.00
Dividends Received													
	Australia And New Zealand Banking Group Limited	800.00	680.00	120.00		291.43			1,091.43		0.00		
		800.00	680.00	120.00		291.43			1,091.43		0.00		
Real Estate Properties (Australian - Non Residential)													
GREVJ001	610 Stanley Street, Woolloongabba	40,454.58							40,454.58				
		40,454.58							40,454.58				
Shares in Listed Companies (Australian)													
BOQ.AX	Bank Of Queensland Limited.	198.09	198.09	0.00		84.90			282.99		0.00		
BHP.AX	BHP Group Limited	213.10	213.10	0.00		91.33			304.43		0.00		
BSL.AX	Bluescope Steel Limited	40.88	0.00	40.88		0.00			40.88		0.00		
PZC.AX	Pan Asia Corporation Limited	2.30							2.30				
		454.37	411.19	40.88		176.23			630.60		0.00		
		41,709.20	1,091.19	160.88	0.25	467.66	0.00	0.00	42,176.86		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains)	42,176.86
Net Capital Gain	0.00
Total Assessable Income	42,176.86

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.  
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

# Self-managed superannuation fund annual return **2020**

## 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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (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 X 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 2020 return?

**A** No Yes

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

**B** No Yes

**6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A**      Day / Month / Year

Was Part A of the audit report qualified?      **B** No      Yes

Was Part B of the audit report qualified?      **C** No      Yes

If Part B of 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.

<b>8 Status of SMSF</b>	Australian superannuation fund	<b>A</b> No	Yes	Fund benefit structure	<b>B</b>	Code
	Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?	<b>C</b> No	Yes			

**9 Was the fund wound up during the income year?**

No	Yes	<input type="checkbox"/> If yes, provide the date on which the fund was wound up <div style="display: inline-block; vertical-align: middle; margin-left: 10px;">           Day / Month / Year         </div>	<input type="checkbox"/> Have all tax lodgment and payment obligations been met? <div style="display: inline-block; vertical-align: middle; margin-left: 10px;">           No Yes         </div>
----	-----	--	--

**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 2020*.

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
<b>D1</b> \$	Net foreign income <b>D</b> \$

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 <sup>#</sup>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**  
(**R1** plus **R2**  
plus **R3** less **R6**) **R** \$

#### Calculation of non-arm's length income

\*Net non-arm's length private company dividends

**U1** \$

plus \*Net non-arm's length trust distributions

**U2** \$

plus \*Net other non-arm's length income

**U3** \$

\*Other income **S** \$

\*Assessable income due to changed tax status of fund **T** \$

**Net non-arm's length income**  
(subject to 45% tax rate)  
(**U1** plus **U2** plus **U3**) **U** \$

Code

<sup>#</sup>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** (**W** less **Y**) **V** \$

Loss



## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1 \$</b>		<b>A2 \$</b>
Interest expenses overseas	<b>B1 \$</b>		<b>B2 \$</b>
Capital works expenditure	<b>D1 \$</b>		<b>D2 \$</b>
Decline in value of depreciating assets	<b>E1 \$</b>		<b>E2 \$</b>
Insurance premiums – members	<b>F1 \$</b>		<b>F2 \$</b>
SMSF auditor fee	<b>H1 \$</b>		<b>H2 \$</b>
Investment expenses	<b>I1 \$</b>		<b>I2 \$</b>
Management and administration expenses	<b>J1 \$</b>		<b>J2 \$</b>
Forestry managed investment scheme expense	<b>U1 \$</b>		<b>U2 \$</b>
Other amounts	<b>L1 \$</b>	Code	<b>L2 \$</b>
Tax losses deducted	<b>M1 \$</b>		

<b>TOTAL DEDUCTIONS</b> <b>N \$</b> (Total <b>A1</b> to <b>M1</b> )
---

<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y \$</b> (Total <b>A2</b> to <b>L2</b> )
--

<b>#TAXABLE INCOME OR LOSS</b> <b>O \$</b> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	Loss
--	------

<b>TOTAL SMSF EXPENSES</b> <b>Z \$</b> (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 2020* on how to complete the calculation statement.

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

Gross tax **B \$**

*(T1 plus J)*

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

SUBTOTAL 1

**T2 \$**

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

Early stage venture capital limited partnership tax offset	
<b>D1 \$</b>	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
<b>D2 \$</b>	<b>D \$</b>
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
<b>D3 \$</b>	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
<b>D4 \$</b>	<b>T3 \$</b>
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
<b>E1 \$</b>	
No-TFN tax offset	
<b>E2 \$</b>	
National rental affordability scheme tax offset	Refundable tax offsets
<b>E3 \$</b>	<b>E \$</b>
Exploration credit tax offset	<i>(E1 plus E2 plus E3 plus E4)</i>
<b>E4 \$</b>	

#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	
<b>H1 \$</b>	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
<b>H2 \$</b>	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
<b>H3 \$</b>	
Credit for TFN amounts withheld from payments from closely held trusts	
<b>H5 \$</b>	
Credit for interest on no-TFN tax offset	
<b>H6 \$</b>	
Credit for foreign resident capital gains withholding amounts	
<b>H8 \$</b>	
	<b>Eligible credits</b>
	<b>H \$</b>
	( <b>H1</b> plus <b>H2</b> plus <b>H3</b> plus <b>H5</b> plus <b>H6</b> plus <b>H8</b> )

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b>	(unused amount from label <b>E</b> – an amount must be included even if it is zero)
---	-------------	---

PAYG instalments raised

**K \$**

Supervisory levy

**L \$**

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b>	( <b>T5</b> plus <b>G</b> less <b>H</b> less <b>I</b> less <b>K</b> plus <b>L</b> less <b>M</b> plus <b>N</b> )
---	-------------	---

#This is a mandatory label.

Section E: **Losses**

**14 Losses**

**!** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

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 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** \$

Inward  
rollovers and  
transfers **P** \$

Outward  
rollovers and  
transfers **Q** \$

Lump Sum  
payments **R1** \$

Income  
stream  
payments **R2** \$

Code

Code

TRIS Count

**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****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**Allocated earnings  
or losses **O \$**

Loss

Accumulation phase account balance

**S1 \$**Inward  
rollovers and  
transfers **P \$**Retirement phase account balance  
– Non CDBIS**S2 \$**Outward  
rollovers and  
transfers **Q \$**Lump Sum  
payments **R1 \$**Retirement phase account balance  
– CDBIS**S3 \$**Income  
stream  
payments **R2 \$**

Code

Code

TRIS Count

**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** \$

Property count

**J7**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 specified** of the election (for example, for the 2019-20 income year, write **2020**). **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 2020*. **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 2020* for each election. **C**

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

## Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

### Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

### Privacy

The ATO is authorised by the **Taxation Administration Act 1953** to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

Day / Month / Year  
Date

### 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 2020** 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

Day / Month / Year  
Date

### 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



## Losses schedule

# 2020

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2020 tax return. Superannuation funds should complete and attach this schedule to their 2020 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 2020*, available on our website [ato.gov.au](http://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 2020–21 income year – excludes film losses

#### 1 Tax losses carried forward to later income years

Year of loss	
2019–20	<b>B</b>
2018–19	<b>C</b>
2017–18	<b>D</b>
2016–17	<b>E</b>
2015–16	<b>F</b>
2014–15 and earlier income years	<b>G</b>
<b>Total</b>	<b>U</b>

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	
2019–20	<b>H</b>
2018–19	<b>I</b>
2017–18	<b>J</b>
2016–17	<b>K</b>
2015–16	<b>L</b>
2014–15 and earlier income years	<b>M</b>
<b>Total</b>	<b>V</b>

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 2019–20 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 2019–20 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		
2019–20	<b>A</b>	Yes No
2018–19	<b>B</b>	Yes No
2017–18	<b>C</b>	Yes No
2016–17	<b>D</b>	Yes No
2015–16	<b>E</b>	Yes No
2014–15 and earlier income years	<b>F</b>	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**

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## 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**

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## Part E – Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

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## 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 <b>J</b> to the <b>Tax losses carried forward to later income years</b> label on your tax return.
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**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](https://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)

**TWO LITTLE INDIANS SUPERANNUATION FUND****Statement of Taxable Income**

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	10,355.92
<b>Add</b>	
Other Non Deductible Expenses	170.00
Decrease in MV of investments	7,565.08
Franking Credits	467.66
	<u>8,202.74</u>
SMSF Annual Return Rounding	(1.66)
<b>Taxable Income or Loss</b>	<u>18,557.00</u>
Income Tax on Taxable Income or Loss	2,783.55
<b>Less</b>	
Franking Credits	467.66
<b>CURRENT TAX OR REFUND</b>	<u>2,315.89</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,032.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>542.89</u>