

---

Financial statements and reports for the year ended  
30 June 2018

R.E.Abrams Superannuation Fund

---

Prepared for: ABSUP PTY LTD

**R.E.Abrams Superannuation Fund**  
**Reports Index**

---

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Members Statement

Trustees Declaration

**R.E.Abrams Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	700,000.00	714,995.62
Fixed Interest Securities (Overseas) - Unitised	3	279,741.50	0.00
Shares in Listed Companies (Australian)	4	1,779,560.25	1,298,315.62
Shares in Listed Companies (Overseas)	5	31,533.30	0.00
Units in Listed Unit Trusts (Australian)	6	158,544.68	79,523.82
Units in Unlisted Unit Trusts (Australian)	7	49,329.88	111,470.65
<b>Total Investments</b>		<u>2,998,709.61</u>	<u>2,204,305.71</u>
<b>Other Assets</b>			
Distributions Receivable		33,829.79	31,552.02
St George Bank Account		195,054.03	749,563.48
St George Direct Saver		65.29	65.17
Rabobank		306.99	301.22
Ord Minnett CMA		128.18	101.63
Westpac DIY Saver		1,994.25	262,598.54
Ord Minnett Pershing Account		0.01	0.00
Heritage Bank Term Deposit		100,000.00	0.00
Reinvestment Residual Account		(0.12)	0.00
Income Tax Refundable		10,656.02	69,773.48
<b>Total Other Assets</b>		<u>342,034.44</u>	<u>1,113,955.54</u>
<b>Total Assets</b>		<u>3,340,744.05</u>	<u>3,318,261.25</u>
<b>Net assets available to pay benefits</b>		<u>3,340,744.05</u>	<u>3,318,261.25</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	9, 10		
Abrams, Roy - Accumulation		1,026,931.46	991,258.57
Abrams, Roy - Pension (Account Based Pension)		1,551,877.20	1,600,000.00
Abrams, Sandra - Accumulation		761,935.39	727,002.68
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>3,340,744.05</u>	<u>3,318,261.25</u>

R.E.Abrams Superannuation Fund

# Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	13	13,358.99	115,815.55
Dividends Received	12	60,274.73	73,359.56
Interest Received		44,738.43	36,307.83
<b>Investment Gains</b>			
Changes in Market Values	14	43,169.26	(1,036.69)
<b>Contribution Income</b>			
Employer Contributions		25,000.00	0.00
<b>Other Income</b>			
Foreign Currency Gain		2,510.98	0.00
Interest Received ATO General Interest Charge		11.53	0.00
<b>Total Income</b>		<u>189,063.92</u>	<u>224,446.25</u>
<b>Expenses</b>			
Accountancy Fees		3,421.00	2,475.00
ATO Supervisory Levy		259.00	259.00
ASIC Fees		48.00	47.00
Bank Charges		176.75	195.98
Donations		0.00	2.45
Foreign Currency Loss		2,454.15	0.00
Investment Expenses		360.00	0.00
<b>Member Payments</b>			
Life Insurance Premiums		38,833.42	0.00
Pensions Paid		131,684.82	0.00
<b>Total Expenses</b>		<u>177,237.14</u>	<u>2,979.43</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>11,826.78</u>	<u>221,466.82</u>
Income Tax Expense	15	(10,656.02)	0.00
<b>Benefits accrued as a result of operations</b>		<u>22,482.80</u>	<u>221,466.82</u>

# Notes to the Financial Statements

For the year ended 30 June 2018

---

## **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.

## Notes to the Financial Statements

For the year ended 30 June 2018

### 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. 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: Fixed Interest Securities (Australian)

	2018 \$	2017 \$
RSEA Finance Pty Ltd FIIG	50,000.00	50,000.00
St George Term Depsit	0.00	461,365.87
St George Term Deposit	0.00	203,629.75
Westpac Term Deposit	650,000.00	0.00
	700,000.00	714,995.62

#### Note 3: Fixed Interest Securities (Overseas) - Unitised

	2018 \$	2017 \$
Westpac US Bonds 5.00%	279,741.50	0.00
	279,741.50	0.00

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

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

	2018 \$	2017 \$
Australian Foundation Investment Company Limited	56,191.52	53,546.05
AGL Energy Subordinated Notes	19,298.20	19,768.20
AMP Capital Notes	104,199.00	103,300.00
Australia And New Zealand Banking Group Limited	0.00	14,360.00
ANZ Capital Notes 2	50,310.00	51,500.00
ANZ Capital Notes 3	50,845.00	51,635.00
ANZ Capital Notes 4	68,002.35	69,095.00
Apt Pipelines Subordinated Notes	0.00	19,401.60
Baby Bunting Group Limited	0.00	28,800.00
Bendigo And Adelaide Bank Conv Preference	49,910.00	50,100.00
Bendigo And Adelaide Bank Limited	49,421.50	0.00
BHP Group Limited	50,865.00	0.00
Bank Of Queensland Limited.	39,601.00	0.00
Commonwealth Bank Of Australia.	74,327.40	84,466.20
Commonwealth Bank Perls VI	30,255.00	30,840.00
Commonwealth Bank Perls VII	48,250.00	48,425.00
Commonwealth Bank Of Australia.	101,470.00	102,500.00
Commonwealth Bank Of Australia.	98,110.00	0.00
Challenger Capital Notes 2	51,150.00	52,125.00
Celsius Resources Limited.	0.00	14,198.37
Chorus Limited	25,532.88	0.00
CSL Limited	192,620.00	0.00
Crown Resorts Limited	0.00	18,285.00
Cybg Plc	0.00	3,617.28
Janus Henderson Group Plc	27,399.12	0.00
Magellan Global Trust	34,656.00	0.00
Medibank Private Limited	0.00	6,864.00
National Australia Bank Limited	84,230.93	90,930.07
National Australia Bank CPS II	31,209.00	30,663.60
National Australia Bank Capital Notes	50,749.50	51,150.00

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Scentre Group	0.00	20,250.00
Suncorp Unsecured Subordinated Notes	25,257.50	25,800.00
Sydney Airport	21,480.00	20,940.00
Transurban Group	54,583.20	0.00
Updater Inc	11,400.00	0.00
WAM Capital Limited	60,333.00	30,870.00
Westpac Banking Corporation	49,151.90	0.00
Westpac Capital Notes	50,350.00	51,000.00
Westpac Capital Notes Issue 2	49,335.00	49,890.00
Westpac Capital Notes Issue 3	51,085.00	51,940.00
Westfield Corporation	0.00	18,469.00
Whitefield Limited Convertible Pref Shares	17,981.25	18,506.25
Woodside Petroleum Ltd	0.00	15,080.00
	1,779,560.25	1,298,315.62
<b>Note 5: Shares in Listed Companies (Overseas)</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
NRE:CA	31,533.30	0.00
	31,533.30	0.00
<b>Note 6: Units in Listed Unit Trusts (Australian)</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Lowell Resources Fund	16,227.00	0.00
Charter Hall Direct Ind Fd No.3	29,337.50	26,323.82
Charter Hall Dir Automotive Tr	56,815.00	53,200.00
Magellan Global Equities Fund (managed Fund)	56,165.18	0.00
	158,544.68	79,523.82
<b>Note 7: Units in Unlisted Unit Trusts (Australian)</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Alceon CAC	9,000.00	69,000.00
Alceon Enhanced Income Fund	0.00	2,140.77
Qualitas	40,329.88	40,329.88



**R.E.Abrams Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2018

	49,329.88	111,470.65
--	-----------	------------

**Note 8: Banks and Term Deposits**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Banks</b>		
Ord Minnett CMA	128.18	101.63
Ord Minnett Pershing Account	0.01	0.00
Rabobank	306.99	301.22
St George Bank Account	195,054.03	749,563.48
St George Direct Saver	65.29	65.17
Westpac DIY Saver	1,994.25	262,598.54
	197,548.75	1,012,630.04
<b>Term Deposits</b>		
Heritage Bank Term Deposit	100,000.00	0.00
	100,000.00	0.00

**Note 9: Liability for Accrued Benefits**

	<b>2018</b>	<b>2017</b>
	\$	\$
Liability for accrued benefits at beginning of year	3,318,261.25	0.00
Benefits accrued as a result of operations	22,482.80	221,466.82
Current year member movements	0.00	3,096,794.43
Liability for accrued benefits at end of year	3,340,744.05	3,318,261.25

**Note 10: 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.

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

---

	2018 \$	2017 \$
Vested Benefits	3,340,744.05	3,318,261.25

---

### Note 11: Guaranteed Benefits

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

### Note 12: Dividends

	2018 \$	2017 \$
AMP Capital Notes	4,981.30	6,931.77
ANZ Capital Notes 2	1,831.85	2,907.43
ANZ Capital Notes 3	1,955.05	2,732.36
ANZ Capital Notes 4	2,956.51	3,068.46
Australia And New Zealand Banking Group Limited	400.00	1,142.86
Australian Foundation Investment Company Limited	2,189.28	2,907.92
BHP Group Limited	1,058.78	0.00
Baby Bunting Group Limited	645.00	621.43
Bank Of Queensland Limited.	686.98	0.00
Bendigo And Adelaide Bank Conv Preference	1,783.20	2,632.72
Bendigo And Adelaide Bank Limited	2,003.00	0.00
CSL Limited	1,920.22	0.00
Challenger Capital Notes 2	2,420.00	0.00
Chorus Limited	561.04	0.00
Colonial Holding Company Limited	0.00	3,800.75
Commonwealth Bank Of Australia.	9,100.40	6,134.57
Commonwealth Bank Perls VI	1,174.23	4,006.51
Commonwealth Bank Perls VII	1,607.05	1,185.86
Crown Resorts Limited	450.00	2,901.10
Cybg Plc	13.32	0.00
Janus Henderson Group Plc	314.53	0.00
Magellan Global Trust	600.00	0.00
Medibank Private Limited	162.00	385.71
National Australia Bank CPS II	1,067.37	1,546.96
National Australia Bank Capital Notes	1,866.60	2,665.20

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

National Australia Bank Limited	6,084.54	8,692.20
Scentre Group	0.00	966.65
Suncorp Group Limited	548.07	0.00
Sydney Airport	0.00	930.00
Telstra Corporation Limited.	0.00	6,186.00
WAM Capital Limited	2,909.63	0.00
Westfield Corporation	0.00	606.57
Westpac Banking Corporation	1,975.76	0.00
Westpac Capital Notes	1,743.10	4,956.78
Westpac Capital Notes Issue 2	1,699.80	0.00
Westpac Capital Notes Issue 3	2,031.35	2,915.29
Whitefield Limited Convertible Pref Shares	1,225.00	1,750.00
Woodside Petroleum Ltd	309.77	784.46
	60,274.73	73,359.56

### Note 13: Trust Distributions

	2018 \$	2017 \$
Scentre Group	543.00	0.00
Charter Hall Dir Automotive Tr	3,874.80	1,868.28
Transurban Group	2,343.84	0.00
Charter Hall Direct Ind Fd No.3	2,259.18	680.56
Westfield Corporation	371.58	0.00
Sydney Airport	1,035.00	0.00
Alceon Enhanced Income Fund	2.87	693.54
APA Group	2,278.92	0.00
Magellan Global Equities Fund (managed Fund)	649.80	0.00
Alceon Woodcraft	0.00	1,817.98
Alceon #6 Fund	0.00	5,998.99
Alceon CAC	0.00	104,756.20
	13,358.99	115,815.55

### Note 14: Unrealised Movements in Market Value

	2018 \$	2017 \$
<b>Fixed Interest Securities (Overseas) - Unitised</b>		

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Westpac US Bonds 5.00%	(36,996.32)	0.00
	(36,996.32)	0.00
<b>Other Revaluations</b>		
Other Revaluations	0.00	(1,036.69)
	0.00	(1,036.69)
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Subordinated Notes	(470.00)	0.00
AMP Capital Notes	899.00	(6,000.00)
ANZ Capital Notes 2	(1,190.00)	0.00
ANZ Capital Notes 3	(790.00)	(1,000.00)
ANZ Capital Notes 4	(1,092.65)	(3,087.50)
Apt Pipelines Subordinated Notes	655.20	0.00
Australia And New Zealand Banking Group Limited	1,115.00	0.00
Australian Foundation Investment Company Limited	2,645.47	0.00
BHP Group Limited	5,843.73	0.00
Baby Bunting Group Limited	17,201.63	0.00
Bank Of Queensland Limited.	(199.00)	0.00
Bendigo And Adelaide Bank Conv Preference	(190.00)	0.00
Bendigo And Adelaide Bank Limited	(211.75)	0.00
CSL Limited	51,850.00	0.00
Celsius Resources Limited.	3,297.90	0.00
Challenger Capital Notes 2	(975.00)	0.00
Chorus Limited	531.65	0.00
Commonwealth Bank Of Australia.	(1,030.00)	0.00
Commonwealth Bank Of Australia.	(1,890.00)	0.00
Commonwealth Bank Of Australia.	(10,138.80)	(14,527.24)
Commonwealth Bank Perls VI	(585.00)	(720.00)
Commonwealth Bank Perls VII	(175.00)	0.00
Crown Resorts Limited	4,791.22	0.00
Cybg Plc	0.00	(537.60)

## R.E.Abrams Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Janus Henderson Group Plc	(2,605.30)	0.00
Magellan Global Trust	4,055.88	0.00
Medibank Private Limited	(144.00)	(1,920.00)
National Australia Bank CPS II	545.40	(865.88)
National Australia Bank Capital Notes	(400.50)	(1,120.00)
National Australia Bank Limited	(6,699.14)	(6,077.32)
Scentre Group	2,101.34	0.00
Suncorp Unsecured Subordinated Notes	(542.50)	0.00
Sydney Airport	540.00	(1,676.84)
Transurban Group	680.66	0.00
Updater Inc	339.50	0.00
WAM Capital Limited	(537.75)	0.00
Westfield Corporation	4,917.96	0.00
Westpac Banking Corporation	(875.37)	0.00
Westpac Capital Notes	(650.00)	(650.50)
Westpac Capital Notes Issue 2	(555.00)	0.00
Westpac Capital Notes Issue 3	(855.00)	(1,500.00)
Whitefield Limited Convertible Pref Shares	(525.00)	0.00
Woodside Petroleum Ltd	5,784.12	0.00
	<hr/>	<hr/>
	74,468.90	(39,682.88)
	<hr/>	<hr/>
<b>Shares in Listed Companies (Overseas)</b>		
NRE:CA	7,246.30	0.00
	<hr/>	<hr/>
	7,246.30	0.00
	<hr/>	<hr/>
<b>Units in Listed Unit Trusts (Australian)</b>		
Charter Hall Dir Automotive Tr	3,615.00	(3,200.00)
Charter Hall Direct Ind Fd No.3	3,013.68	0.00
Lowell Resources Fund	(3,774.52)	0.00
Magellan Global Equities Fund (managed Fund)	6,165.83	0.00
	<hr/>	<hr/>
	9,019.99	(3,200.00)
	<hr/>	<hr/>
<b>Units in Unlisted Unit Trusts (Australian)</b>		

**R.E.Abrams Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2018

Alceon CAC	(60,000.00)	0.00
Qualitas	(20,090.10)	0.00
	(80,090.10)	0.00
<b>Total Unrealised Movement</b>	(26,351.23)	(43,919.57)
<b>Realised Movements in Market Value</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
AMP Capital Notes	0.00	6,000.00
ANZ Capital Notes 3	0.00	1,000.00
ANZ Capital Notes 4	0.00	3,087.50
Apt Pipelines Subordinated Notes	(1,256.80)	0.00
Australia And New Zealand Banking Group Limited	(686.49)	0.00
Baby Bunting Group Limited	(23,807.87)	0.00
Bank Of Queensland Limited.	(236.80)	0.00
Celsius Resources Limited.	96,365.88	0.00
Commonwealth Bank Of Australia.	0.00	14,527.24
Commonwealth Bank Perls VI	0.00	720.00
Crown Resorts Limited	(2,922.72)	0.00
Cybg Plc	524.32	537.60
Medibank Private Limited	650.18	1,920.00
National Australia Bank CPS II	0.00	865.88
National Australia Bank Capital Notes	0.00	1,120.00
National Australia Bank Limited	0.00	6,077.32
Scentre Group	(1,127.84)	0.00
Suncorp Group Limited	(726.83)	0.00
Sydney Airport	0.00	1,676.84
Westfield Corporation	(4,009.46)	0.00
Westpac Capital Notes	0.00	650.50
Westpac Capital Notes Issue 3	0.00	1,500.00

**R.E.Abrams Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2018

Woodside Petroleum Ltd	(5,088.12)	0.00
	<u>57,677.45</u>	<u>39,682.88</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
APA Group	12,095.04	0.00
Charter Hall Dir Automotive Tr	0.00	3,200.00
	<u>12,095.04</u>	<u>3,200.00</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Alceon Enhanced Income Fund	(252.00)	0.00
	<u>(252.00)</u>	<u>0.00</u>
<b>Total Realised Movement</b>	<u>69,520.49</u>	<u>42,882.88</u>
<b>Changes in Market Values</b>	<u>43,169.26</u>	<u>(1,036.69)</u>
<b>Note 15: Income Tax Expense</b>		
	<b>2018</b>	<b>2017</b>
The components of tax expense comprise	<b>\$</b>	<b>\$</b>
Current Tax	(10,656.02)	0.00
Income Tax Expense	<u>(10,656.02)</u>	<u>0.00</u>
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%	1,774.02	0.00
Less:		
Tax effect of:		
Exempt Pension Income	13,434.30	0.00
Realised Accounting Capital Gains	10,428.07	0.00
Accounting Trust Distributions	2,003.85	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	3,952.68	0.00
SMSF Non-Deductible Expenses	399.00	0.00
Pension Payments	19,752.72	0.00

**R.E.Abrams Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2018

---

Franking Credits	3,532.53	0.00
Foreign Credits	7.51	0.00
Net Capital Gains	8,112.75	0.00
Credit for Tax Withheld - Foreign resident	14.85	0.00
Taxable Trust Distributions	1,140.43	0.00
Distributed Foreign Income	154.19	0.00
Rounding	(0.06)	0.00
Income Tax on Taxable Income or Loss	12,974.40	0.00
Less credits:		
Franking Credits	23,550.19	0.00
Foreign Credits	26.94	0.00
Credit for Tax Withheld - Foreign resident withholding	53.29	0.00
Current Tax or Refund	<u>(10,656.02)</u>	<u>0.00</u>



# Members Statement

Roy Ernest Abrams

## Your Details

Date of Birth : 29/11/1947  
 Age: 70  
 Tax File Number: Provided  
 Date Joined Fund: 06/02/1988  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: ABRROY00001A  
 Account Start Date 06/02/1988  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 1,026,931.46  
 Total Death Benefit 1,026,931.46

## Your Balance

Total Benefits 1,026,931.46

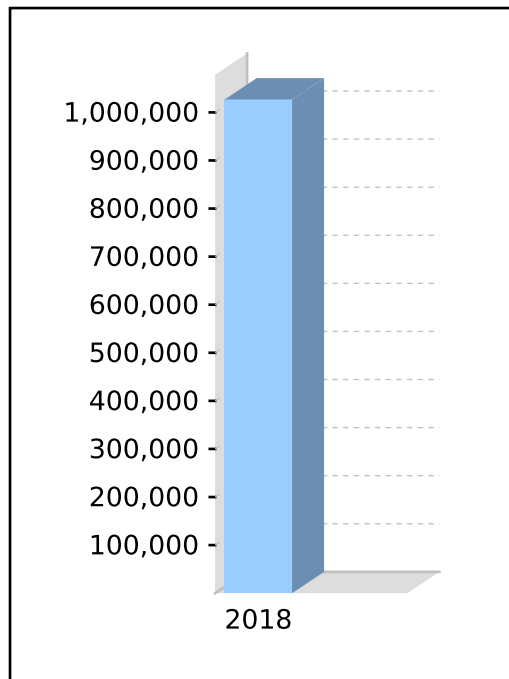
Preservation Components

Preserved

Unrestricted Non Preserved 1,026,931.46  
 Restricted Non Preserved

Tax Components

Tax Free 615,125.94  
 Taxable 411,805.52



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	991,258.57
<u>Increases to Member account during the period</u>	
Employer Contributions	25,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	56,096.73
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	2,840.42
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	38,833.42
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	1,026,931.46

# Members Statement

Roy Ernest Abrams

## Your Details

Date of Birth : 29/11/1947  
 Age: 70  
 Tax File Number: Provided  
 Date Joined Fund: 06/02/1988  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: ABRROY00002P  
 Account Start Date 01/07/2010  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries N/A  
 Vested Benefits 1,551,877.20  
 Total Death Benefit 1,551,877.20

## Your Balance

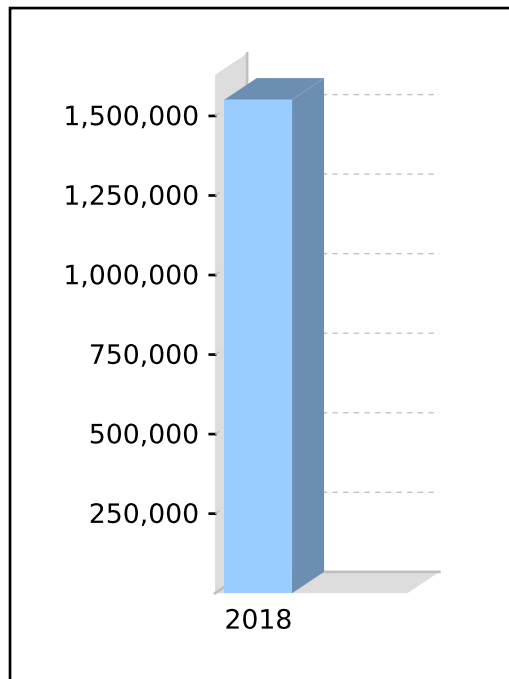
Total Benefits 1,551,877.20

### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,551,877.20  
 Restricted Non Preserved

### Tax Components

Tax Free (56.79%) 881,328.83  
 Taxable 670,548.37



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	1,600,000.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	83,562.02
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	131,684.82
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	1,551,877.20

# Members Statement

Sandra Elizabeth Abrams

## Your Details

Date of Birth : 27/09/1958  
 Age: 59  
 Tax File Number: Provided  
 Date Joined Fund: 06/02/1988  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: ABRSAN00001A  
 Account Start Date 06/02/1988  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 761,935.39  
 Total Death Benefit 761,935.39

## Your Balance

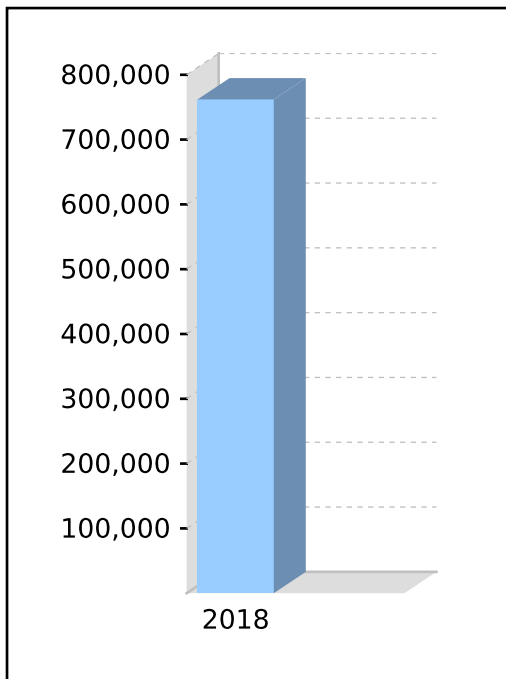
Total Benefits 761,935.39

Preservation Components

Preserved 761,935.39  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 540,000.00  
 Taxable 221,935.39



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	727,002.68
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	41,316.69
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	6,383.98
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	761,935.39

**R.E.Abrams Superannuation Fund**

**ABSUP PTY LTD ACN: 158287168**

**Trustees Declaration**

---

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 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company declare that:

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

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

.....  
Roy Abrams  
ABSUP PTY LTD  
Director

.....  
Sandra Abrams  
ABSUP PTY LTD  
Director

25 March 2019