



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name:	S & E Mahoney Superfund	Period Ended:	30 June 2016
Client Code:	MAH00005	Accountant:	Jay
Partner/Manager:	Mark/Stuart	DUE DATE:	Overdue

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Check Engagement Letter for Quote \$	2	✓		
Financial Statements	3		✓	✓
Depreciation Schedule	4	✓		✓
Income Tax Return	5		✓	✓
Members Annual Statements	6		✓	✓
Client Management Letter	7		✓	✓
Section 290-170 Notices	8	✓		
Investment Strategy	9	✓		
Minutes	10		✓	✓
Trial Balance	11		✓	✓
Review Notes	12	✓		
Query Sheet	13	✓		
Bank Reconciliations	14	✓		
Trust Tax Statements	15	✓		
Dividend Statements	16	✓		
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18	✓		
GST - Complete Worksheet - Note Variances	19	✓		
Other Source Documents	20	✓		✓
Tax Reconciliation	21		✓	✓
General Ledger	22		✓	✓
Create Entries Report	23		✓	✓
Tax Agent Portal Reports	24		✓	✓
Market Value of Investments	25	✓		
Actuarial Certificate	26	✓		
Pension Summary	27		✓	✓
ETP Roll-In Documents	28	✓		
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		
Super Contribution Breakdown Report	31		✓	✓

ADMIN - To Do:

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

Completed By:	Jay	Date:	17/06/2021
Reviewed By:	Eddy Lee	Date:	17/06/2021

REVIEWED

By Eddy Lee at 4:03 pm, Jun 17, 2021

Financial statements and reports for the year ended
30 June 2016

S & E Mahoney Superfund

S & E Mahoney Superfund Reports Index

Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

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Trustees Declaration

Investment Summary with Market Movement

S & E Mahoney Superfund

Statement of Financial Position

As at 30 June 2016

	Note	2016	2015
		\$	\$
Assets			
Other Assets			
Income Tax Refundable		0.00	2,216.00
Total Other Assets		<u>0.00</u>	<u>2,216.00</u>
Total Assets		<u>0.00</u>	<u>2,216.00</u>
Net assets available to pay benefits		<u>0.00</u>	<u>2,216.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Mahoney, Elizabeth - Pension (Account Based Pension)		0.00	2,216.00
Total Liability for accrued benefits allocated to members' accounts		<u>0.00</u>	<u>2,216.00</u>

S & E Mahoney Superfund

Detailed Statement of Financial Position

As at 30 June 2016

	Note	2016	2015
		\$	\$
Assets			
Other Assets			
Income Tax Refundable		0.00	2,216.00
Total Other Assets		<u>0.00</u>	<u>2,216.00</u>
Total Assets		<u>0.00</u>	<u>2,216.00</u>
Net assets available to pay benefits		<u>0.00</u>	<u>2,216.00</u>
Represented By :			
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Total Liability for accrued benefits allocated to members' accounts		<u>0.00</u>	<u>2,216.00</u>

S & E Mahoney Superfund

Operating Statement

For the year ended 30 June 2016

	Note	2016	2015
		\$	\$
Expenses			
Member Payments			
Pensions Paid		2,216.00	0.00
Total Expenses		<u>2,216.00</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax			
		<u>(2,216.00)</u>	<u>0.00</u>
Income Tax Expense	5	0.00	0.00
Benefits accrued as a result of operations		<u>(2,216.00)</u>	<u>0.00</u>

S & E Mahoney Superfund

Detailed Operating Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>0.00</u>	<u>0.00</u>
Expenses		
Member Payments		
Pensions Paid		
Mahoney, Elizabeth - Pension (Account Based Pension)	2,216.00	0.00
	<u>2,216.00</u>	<u>0.00</u>
Total Expenses	<u>2,216.00</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>(2,216.00)</u>	<u>0.00</u>
Total Income Tax	<u>0.00</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>(2,216.00)</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2016

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 Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2016

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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.

Notes to the Financial Statements

For the year ended 30 June 2016

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: Liability for Accrued Benefits

	2016 \$	2015 \$
Liability for accrued benefits at beginning of year	2,216.00	0.00
Benefits accrued as a result of operations	(2,216.00)	0.00
Current year member movements	0.00	2,216.00
Liability for accrued benefits at end of year	0.00	2,216.00

Note 3: 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.

	2016 \$	2015 \$
Vested Benefits	0.00	2,216.00

Note 4: Guaranteed Benefits

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

Note 5: Income Tax Expense

	2016 \$	2015 \$
The components of tax expense comprise		
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%	(332.40)	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Pension Payments	332.40	0.00
Less credits:		
Current Tax or Refund	0.00	0.00

S & E Mahoney Superfund
Statement of Taxable Income

For the year ended 30 June 2016

	2016
	\$
Benefits accrued as a result of operations	(2,216.00)
Add	
Pension Payments	2,216.00
	<hr/> 2,216.00
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
	<hr/>
CURRENT TAX OR REFUND	<hr/> 0.00
Supervisory Levy	259.00
Supervisory Levy Adjustment for Wound up Funds	(259.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	<hr/> 0.00

S & E Mahoney Superfund Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2016 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2016 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 2016.

Specifically, the trustees 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) Regulations 1994; and
- to the knowledge of the trustees, 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 trustees by:

.....
Elizabeth Mahoney

Trustee

Dated this day of

Cannot generate Investment Summary with Market Movement report. Investment Summary with Market Movement has no data to prepare

Self-managed superannuation fund annual return

2016

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 2016* (NAT 71287).

 The *Self-managed superannuation fund annual return instructions 2016* (NAT 71606) (the instructions) can assist you to complete this annual return.

TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

Section A: Fund information

 To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

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.

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 2016 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 B of the audit report qualified? **B** No Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

Sensitive (when completed)

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 Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.

Fund BSB number (must be six digits)

Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits)

Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

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

9 Was the fund wound up during the income year?

No	Yes	If yes, provide the date on which the fund was wound up	Day	Month	Year	Have all tax lodgment and payment obligations been met?	No	Yes
----	-----	---	-----	-------	------	---	----	-----

10 Exempt current pension income

Did the fund pay an income stream 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 your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. 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 complete and attach a *Capital gains tax (CGT) schedule 2016*.

Code

Have you applied an exemption or rollover?

M No Yes

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

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

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

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

Net non-arm's length income
U \$
(subject to 47% tax rate)
(**U1** plus **U2** plus **U3**)

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

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

Loss

Exempt current pension income **Y** \$

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

Loss

Sensitive (when completed)

Page 3



Place your attachments here.

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
Death benefit increase	G1 \$		
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		
	TOTAL DEDUCTIONS N \$ <small>(Total A1 to M1)</small>		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <small>(Total A2 to L2)</small>
	#TAXABLE INCOME OR LOSS O \$ <small>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</small>	Loss	TOTAL SMSF EXPENSES Z \$ <small>(N plus Y)</small>

#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 2016* on how to complete the calculation statement.

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

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

Complying fund's franking credits tax offset E1 \$	SUBTOTAL T2 \$ <i>(B less C – cannot be less than zero)</i>
No-TFN tax offset E2 \$	
National rental affordability scheme tax offset E3 \$	Refundable tax offsets E \$ <i>(E1 plus E2 plus E3 plus E4)</i>
Exploration credit tax offset E4 \$	

#TAX PAYABLE T5 \$
(T2 less E – cannot be less than zero)

Credit for interest on early payments – amount of interest H1 \$	Section 102AAM interest charge G \$
Credit for tax withheld – foreign resident withholding H2 \$	Eligible credits H \$ <i>(H1 plus H2 plus H3 plus H5 plus H6)</i>
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts H5 \$	#Tax offset refunds (Remainder of refundable tax offsets) I \$ <i>(unused amount from label E – an amount must be included even if it is zero)</i>
Credit for interest on no-TFN tax offset H6 \$	

- PAYG instalments raised**
K \$
- Supervisory levy**
L \$
- Supervisory levy adjustment for wound up funds**
M \$
- Supervisory levy adjustment for new funds**
N \$

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

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2016*.

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

Section G: Supplementary member information

! In Section G report any former members or deceased members who held an interest in the fund at any time during the income year. Also in Section G report any other members who cannot be included at pages 6 to 9.

MEMBER 5

Title: Mr Mrs Miss Ms Other

Account status

Code

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

If deceased, date of death

Day / Month / Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

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** \$

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 Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

15b Australian direct investments

Cash and term deposits **E \$**

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Debt securities **F \$**

Loans **G \$**

Listed shares **H \$**

Unlisted shares **I \$**

Limited recourse borrowing arrangements **J \$**

Non-residential real property **K \$**

Residential real property **L \$**

Collectables and personal use assets **M \$**

Other assets **O \$**

15c 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**)

15d 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 **\$**

16 LIABILITIES

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 2015–16 income year, write **2016**). **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 2016*. **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 2016* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2016*. **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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2016* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2016

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS.
- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).
- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2016* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

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

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Total current year capital gains	J \$ <input type="text"/>		Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses .

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

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

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

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

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

7 Earnout arrangements

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

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

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

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

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

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

! **Request for amendment**

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

Income year earnout right created **F**

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

8 Other CGT information required (if applicable)

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

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

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

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

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

Taxpayer's declaration

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

Important

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

Privacy

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

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

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

Losses schedule

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2016 tax return.

Superannuation funds should complete and attach this schedule to their 2016 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.

2016

Refer to *Losses schedule instructions 2016*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number (ABN)

Part A Losses carried forward to the 2016–17 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2015–16	B
2014–15	C
2013–14	D
2012–13	E
2011–12	F
2010–11 and earlier income years	G
Total	U

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

2 Net capital losses carried forward to later income years

Year of loss	
2015–16	H
2014–15	I
2013–14	J
2012–13	K
2011–12	L
2010–11 and earlier income years	M
Total	V

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

Part B Ownership and same business 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 same business test has to be satisfied in relation to that loss.
Do not complete items 1 or 2 of Part B if, in the 2015–16 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 2015–16 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss	Yes	No	
2015–16	A		Print X in the appropriate box.
2014–15	B		Print X in the appropriate box.
2013–14	C		Print X in the appropriate box.
2012–13	D		Print X in the appropriate box.
2011–12	E		Print X in the appropriate box.
2010–11 and earlier income years	F		Print X in the appropriate box.

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

Tax losses	G
Net capital losses	H

3 Losses carried forward for which the same business 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	Print X in the appropriate box.
--------------	----	--

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	Print X in the appropriate box.
--------------	----	--

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	Print X in the appropriate box.
--------------	----	--

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	Print X in the appropriate box.
--------------	----	--

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

O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P
Complying superannuation net capital losses carried forward to later income years	Q

Part E Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F Tax losses reconciliation statement

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

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

SUBTRACT Net forgiven amount of debt **C**

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

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

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

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

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

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

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

Important

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

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

TAXPAYER'S DECLARATION

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

Signature

Contact person

Date Day / Month / Year

Daytime contact number (include area code)

.....**Electronic Lodgment Declaration (SMSF)**

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	Name of Fund	Year
-----------------	--------------	------

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration:

I declare that:

- ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

Date

/ /

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

5 Wt i bhBUa Y.....

.....

I authorise the refund to be deposited directly to the specified account

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature

Date

Contact name

Client Reference

Agent's Phone Number

HUI '5 [YbhBi a VYf



2016 Client Substantiation Declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgement of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self assessment; and
- IV. I have read and understood the return prepared for me.

I declare that:

- a. I have disclosed and you have returned all of the income, including net capital gains which I have earned/received, for the 2016 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the day of year

Name: S & E Mahoney Superfund

Signature of taxpayer:

S & E Mahoney Superfund Members Statement

Elizabeth Mahoney
19 Finley Rd
Eumundi, Queensland, 4562, Australia

Your Details

Date of Birth : Provided
Age: 66
Tax File Number: Provided
Date Joined Fund: 25/07/2013
Service Period Start Date: 30/06/2014
Date Left Fund:
Member Code: MAHELI00002A
Account Start Date 25/07/2013
Account Type: Accumulation
Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits
Total Death Benefit

Your Balance

Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2015		
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
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 30/06/2016	0.00	0.00

S & E Mahoney Superfund Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Elizabeth Mahoney
Trustee

S & E Mahoney Superfund Members Statement

Elizabeth Mahoney
19 Finley Rd
Eumundi, Queensland, 4562, Australia

Your Details

Date of Birth : Provided
Age: 66
Tax File Number: Provided
Date Joined Fund: 25/07/2013
Service Period Start Date: 30/06/2014
Date Left Fund:
Member Code: MAHELI00003P
Account Start Date: 25/07/2013
Account Type: Pension
Account Description: Account Based Pension

Nominated Beneficiaries N/A

Vested Benefits
Total Death Benefit

Your Balance

Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free (100.00%)
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2015	2,216.00	2,216.00
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	2,216.00	
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 30/06/2016	0.00	2,216.00

S & E Mahoney Superfund Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Elizabeth Mahoney
Trustee

17 June 2021

Elizabeth Mahoney
19 Finley Rd
EUMUNDI
QLD 4562

Dear Elizabeth

Enclosed are the following documents for your consideration for the year ended 30 June 2016.

- Financial Statements
- Income Tax Return
- Minutes
- Annual Members Statements

Our estimate indicates the following outcome:

<i>Tax Payer</i>	<i>Amount</i>	<i>Refund / Payable</i>
S&E Mahoney Superfund	NIL	N/A

You now need to:

- Check the **Financials, Income Tax Returns and associated documentation** carefully, and if:
 - Correct** ⇒ **please sign** the pages indicated and **return these to our office as soon as possible** for lodgement with the ATO. The onus is on you to return these in a timely manner by this date.
 - Incorrect** ⇒ advise us of the necessary changes immediately
- Retain a copy.** It is important that you retain a copy of our paperwork and your supporting records in accordance with legal requirements. Please refer to this link - <https://www.ato.gov.au/Super/self-managed-super-funds/administering-and-reporting/record-keeping-requirements/>

Your lodgement is overdue.

Our account for services will follow shortly and we appreciate payment within our 14 day trading terms.

We thank you for your ongoing support and the opportunity to be of service. Please do not hesitate to contact our office, should you have any queries in relation to the above.

Yours sincerely

Mark Herron
Director

Memorandum of Resolutions of

Elizabeth Mahoney
ATF S & E Mahoney Superfund

**FINANCIAL STATEMENTS OF
SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2016 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2016, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

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

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

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

TAX AGENTS:

It was resolved that

Mark G W Herron

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.

Memorandum of Resolutions of

Elizabeth Mahoney
ATF S & E Mahoney Superfund

CLOSURE:

Signed as a true record –

.....

Elizabeth Mahoney

/ /

S & E Mahoney Superfund

Trial Balance

As at 30 June 2016

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	41600	Pensions Paid			
	41600/MAHELI00003P	(Pensions Paid) Mahoney, Elizabeth - Pension (Account Based Pension)		2,216.00	
	49000	Profit/Loss Allocation Account			2,216.00
	50010	Opening Balance			
(2,216.00)	50010/MAHELI00003P	(Opening Balance) Mahoney, Elizabeth - Pension (Account Based Pension)			2,216.00
	54160	Pensions Paid			
	54160/MAHELI00003P	(Pensions Paid) Mahoney, Elizabeth - Pension (Account Based Pension)		2,216.00	
2,216.00	85000	Income Tax Payable/Refundable			0.00
				4,432.00	4,432.00

Current Year Profit/(Loss): (2,216.00)

S & E Mahoney Superfund

Tax Reconciliation Report

For the year ended 30 June 2016

Tax Return Label	Date	Account Code	Account Name	Amount
				\$
<hr/>				
L - Supervisory levy				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
<hr/>				
M - Supervisory levy adjustment for wound up funds				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00

S & E Mahoney Superfund
Deferred Tax Reconciliation

For The Period 01 July 2015 - 30 June 2016

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		0.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		0.00			

S & E Mahoney Superfund
Statement of Taxable Income

For the year ended 30 June 2016

	2016
	\$
Benefits accrued as a result of operations	(2,216.00)
Add	
Pension Payments	2,216.00
	<hr/>
	2,216.00
	<hr/>
Taxable Income or Loss	0.00
	<hr/>
Income Tax on Taxable Income or Loss	0.00
	<hr/>
CURRENT TAX OR REFUND	0.00
	<hr/>
Supervisory Levy	259.00
Supervisory Levy Adjustment for Wound up Funds	(259.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	0.00
	<hr/>

S & E Mahoney Superfund General Ledger

As at 30 June 2016

Transaction Date	Description	Units	Debit	Credit	Balance \$
Pensions Paid (41600)					
<u>(Pensions Paid) Mahoney, Elizabeth - Pension (Account Based Pension) (MAHELI00003P)</u>					
01/07/2015	Receipt of tax refund		2,216.00		2,216.00 DR
			2,216.00		2,216.00 DR
Benefits Paid/Transfers Out (46000)					
<u>(Benefits Paid/Transfers Out) Mahoney, Elizabeth - Accumulation (MAHELI00002A)</u>					
02/07/2015	Create Entries Member Payout (Wind Up) - 02/07/2015				0.00 DR
02/07/2015	System Member Journals				0.00 DR
			0.00		0.00 DR
<u>(Benefits Paid/Transfers Out) Mahoney, Elizabeth - Pension (Account Based Pension) (MAHELI00003P)</u>					
02/07/2015	Create Entries Member Payout (Wind Up) - 02/07/2015				0.00 DR
02/07/2015	System Member Journals				0.00 DR
			0.00		0.00 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
01/07/2015	System Member Journals			2,216.00	2,216.00 CR
				2,216.00	2,216.00 CR
Opening Balance (50010)					
<u>(Opening Balance) Mahoney, Elizabeth - Pension (Account Based Pension) (MAHELI00003P)</u>					
01/07/2015	Opening Balance				2,216.00 CR
					2,216.00 CR
Pensions Paid (54160)					
<u>(Pensions Paid) Mahoney, Elizabeth - Pension (Account Based Pension) (MAHELI00003P)</u>					
01/07/2015	System Member Journals		2,216.00		2,216.00 DR
			2,216.00		2,216.00 DR
Benefits Paid/Transfers Out (54500)					
<u>(Benefits Paid/Transfers Out) Mahoney, Elizabeth - Accumulation (MAHELI00002A)</u>					
02/07/2015	System Member Journals				0.00 DR
			0.00		0.00 DR
<u>(Benefits Paid/Transfers Out) Mahoney, Elizabeth - Pension (Account Based Pension) (MAHELI00003P)</u>					
02/07/2015	System Member Journals				0.00 DR
			0.00		0.00 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2015	Opening Balance				2,216.00 DR
01/07/2015	Receipt of tax refund			2,216.00	0.00 DR
				2,216.00	0.00 DR
Manual Suspense Account (99900)					
<u>Manual Suspense Account (99900)</u>					
02/07/2015	Create Entries Member Payout (Wind Up) - 02/07/2015				0.00 DR
02/07/2015	Create Entries Member Payout (Wind Up) - 02/07/2015				0.00 DR
			0.00		0.00 DR

Total Debits: 4,432.00

Total Credits: 4,432.00

S & E Mahoney Superfund

Create Entries Report

For the period 01 July 2015 to 02 July 2015

Create Entries Financial Year Summary 01 July 2015 - 30 June 2016

Total Profit	Amount
Income	0.00
Less Expense	2,216.00
Total Profit	(2,216.00)

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(2,216.00)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	(2,216.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	0.00
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	0.00

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Final Segment 1 from 01 July 2015 to 02 July 2015

Pool Name Unsegregated Pool

Total Profit	Amount
Income	0.00
Less Expense	2,216.00
Total Profit	(2,216.00)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(2,216.00)
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	(2,216.00)
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Elizabeth Mahoney(MAHELI00002A)	0.00	0.00
Elizabeth Mahoney(MAHELI00003P)	0.00	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	0.00
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	0.00

Allocation to Members	Weighting%	Amount
Elizabeth Mahoney(MAHELI00002A)	0.00	0.00
Elizabeth Mahoney(MAHELI00003P)	0.00	0.00

Accumulation Weighted Balance Summary	Weighting%	Amount
Elizabeth Mahoney(MAHELI00002A)	0.00	0.00
Elizabeth Mahoney(MAHELI00003P)	0.00	0.00

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
Elizabeth Mahoney(MAHELI00002A)	0.00	0.00
Elizabeth Mahoney(MAHELI00003P)	0.00	0.00

Calculation of daily member weighted balances

Calculation of daily member weighted balances

Elizabeth Mahoney (MAHELI00002A)

Member Balance

01/07/2015	50010	Opening Balance	0.00	0.00
Total Amount (Weighted)				0.00

Elizabeth Mahoney (MAHELI00003P)

Member Balance

01/07/2015	50010	Opening Balance	2,216.00	2,216.00
01/07/2015	54160	Pensions Paid	(2,216.00)	(2,216.00)
Total Amount (Weighted)				0.00

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2015 to 02 July 2015

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

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

Foreign Tax Offset (Label C1) 0.00

Applied/Claimed FTO 0.00

Allocations of Foreign Tax Offset to Members

Elizabeth Mahoney(MAHELI00002A) - 0.00 %	0.00
Elizabeth Mahoney(MAHELI00003P) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR S & E
 MAHONEY SUPERFUND
ABN 80 032 488 954
TFN 912 323 241

Income tax 551

Date generated	17/06/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from **01 July 2015** to **17 June 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
5 Nov 2015	10 Nov 2015	EFT refund for Income Tax for the period from 01 Jul 14 to 30 Jun 15	\$2,215.99		\$0.00
4 Nov 2015	3 Nov 2015	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 14 to 30 Jun 15		\$2,215.99	\$2,215.99 CR



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR S & E
MAHONEY SUPERFUND
ABN 80 032 488 954
TFN 912 323 241

Activity statement 001

Date generated	17/06/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **01 July 2015** to **17 June 2021** sorted by **processed date** ordered **newest to oldest**

S & E Mahoney Superfund

Pension Summary

As at 30 June 2016

Member Name : Mahoney, Elizabeth

Member Age : 65* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
MAHELIO0003P	Account Based Pension	25/07/2013	100.00 %	5.00%	\$110.00	N/A	\$2,216.00	\$0.00	\$2,216.00	NIL

					\$110.00	\$0.00	\$2,216.00	\$0.00	\$2,216.00	\$0.00
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Total :

					\$110.00	\$0.00	\$2,216.00	\$0.00	\$2,216.00	\$0.00
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*Age as at 01/07/2015 or pension start date for new pensions.

S & E Mahoney Superfund Contributions Breakdown Report

For The Period 01 July 2015 - 30 June 2016

Summary

Member	D.O.B	Age (at 30/06/2015)	Concessional	Non-Concessional	Other	Reserves	Total
Mahoney, Elizabeth	Provided	65 *3	0.00	0.00	0.00	0.00	0.00
All Members			0.00	0.00	0.00	0.00	0.00

*3 Members aged 65 to 74 must satisfy work test for your fund to accept non-mandated contributions (e.g. salary sacrifice, personal super contributions). NCC bring-forward arrangement is not available.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Mahoney, Elizabeth	Concessional	0.00	35,000.00	35,000.00 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2013	2014	2015	2016	Total	Current Position
Mahoney, Elizabeth	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Total for All Members		0.00	0.00	0.00	0.00		



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North Lakes QLD 4509
www.bmaccounting.com.au

Director
Andrew Michell

**Elizabeth Piroska Mahoney &
Stephen Alfred Mahoney**

As Trustee For

S & E Mahoney Superfund

ABN: 80 032 488 954

**Financial Statements
& Tax Return
Year Ended 30 June 2015**

**S & E MAHONEY SUPERFUND
FINANCIAL SUMMARY AS AT 30 JUNE 2015**

	2015	2014	Change
	\$	\$	
Operating Statement			
Income	26,805	46,146	(41.91)%
Less Expenses	136,523	37,749	261.66%
Benefits Accrued as a Result of Operations before Income Tax	(109,718)	8,397	(1,406.63)%
Less Income Tax Expense	0	0	N/A
Benefits Accrued as a Result of Operations	(109,718)	8,397	(1,406.63)%
Statement of Financial Position			
Investments	0	104,992	(100.00)%
Other Assets	2,216	6,940	(68.07)%
Total Assets	2,216	111,932	(98.02)%
Less Liabilities	0	0	N/A
Net Assets Available to Pay Benefits	2,216	111,932	(98.02)%
Member's Balance Summary			
Mahoney, Stephen	0	19,331	(100.00)%
Mahoney, Elizabeth	2,216	92,601	(97.61)%
Total Fund Balance	2,216	111,932	(98.02)%
Income Tax Refundable/(Payable)	2,216	1,200	84.67%

**S & E MAHONEY SUPERFUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	12,241	948
Capital Gains/(Losses) - Non Taxable	6,121	-
Dividends Received	8,250	5,295
Increase in Market Value of Investments (Note 5)	-	8,040
Interest Received	193	863
Member/Personal Contributions - Non Concessional (Undeducted)	-	30,000
Other Contributions - Non Taxable	-	1,000
	26,805	46,146
Expenses		
Accountancy Fees	1,210	1,661
ATO Supervisory Levy	259	388
Auditor's Remuneration	550	500
Decrease in Market Value of Investments (Note 5)	9,361	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	111,529	16,532
Pensions Paid - Unrestricted Non Preserved - Taxable	13,614	18,668
	136,523	37,749
Benefits Accrued as a Result of Operations before Income Tax	(109,717)	8,397
Income Tax (Note 7)		
Income Tax Expense	-	-
Benefits Accrued as a Result of Operations	(109,717)	8,397

S & E MAHONEY SUPERFUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	2015	2014
	\$	\$
Investments		
Shares in Listed Companies (Australian)	-	104,992
	-	104,992
Other Assets		
WBC Super working account 39-7060	-	104
WBC Super Savings account 39-7079	-	5,636
Income Tax Refundable (Note 7)	2,216	1,200
	2,216	6,940
Total Assets	2,216	111,932
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Mahoney, Stephen	-	19,294
Mahoney, Elizabeth	-	55,420
Mahoney, Stephen (2013)	-	38
Mahoney, Elizabeth (2013)	-	3,119
Mahoney, Elizabeth (2014)	2,216	33,061
Mahoney, Elizabeth (2014 (2))	-	1,000
	2,216	111,932

**S & E MAHONEY SUPERFUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
Cash Flows from Operating Activities		
Contributions		
Member	-	31,000
	-	31,000
Operating Income		
Dividends Received	8,250	5,295
Interest Received	193	863
	8,443	6,158
Operating Expenses		
Accountancy Fees	(1,210)	(1,661)
Auditor's Remuneration	(550)	(500)
Pensions Paid - Unrestricted Non Preserved - Tax Free	(111,529)	(15,937)
Pensions Paid - Unrestricted Non Preserved - Taxable	(13,614)	(17,794)
Tax Paid	(1,275)	(1,309)
	(128,178)	(37,201)
Net cash provided by (used in) operating activities (Note 8)	(119,735)	(43)
Cash Flows from Investing Activities		
Proceeds from Disposal of Investments	113,994	24,223
Net cash provided by (used in) investing activities	113,994	24,223
Net Increase/(Decrease) in Cash Held	(5,741)	24,180
Cash at beginning of reporting period	5,740	48,337
Cash at end of reporting period (Note 9)	(1)	72,517

S & E MAHONEY SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless stated otherwise and are based on historical costs, except for investments, which have been measured at market values.

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 trustees/directors of the trustee company

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 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 their market values, which is the amount that a willing buyer of the asset 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 values have 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 trustees' assessment of 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

S & E MAHONEY SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are 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.

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 are 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 the investment was 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).

S & E MAHONEY SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2015	2014
	\$	\$
Liability for Accrued Benefits at beginning of period	111,933	103,536
Add:		
Benefits Accrued as a Result of Operations	(109,717)	8,397
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
Liability for Accrued Benefits at end of period	<u>2,216</u>	<u>111,933</u>

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2015	2014
	\$	\$
Vested Benefits	<u>2,216</u>	<u>111,933</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the

S & E MAHONEY SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2015	2014
	\$	\$
Shares in Listed Companies (Australian)	(9,361)	8,040
	(9,361)	8,040

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2015	2014
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2015	2014
	\$	\$
Benefits accrued as a result of operations before income tax	(109,717)	8,397
Prima facie income tax on accrued benefits	(16,458)	1,260
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	-	(1,206)
Member/Personal Contributions - Non Concessional (Undeducted)	-	(4,500)
Other Contributions - Non Taxable	-	(150)
Accountancy Fees	182	41
Auditor's Remuneration	83	12
Decrease in Market Value of Investments	1,404	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	16,729	2,480
Pensions Paid - Unrestricted Non Preserved - Taxable	2,042	2,800
Exempt Pension Income	(1,266)	(924)

S & E MAHONEY SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Accounting (Profits)/Losses on Sale of Investments	(2,754)	(142)
Other	39	329
	16,458	(1,259)
Income Tax Expense	-	-

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2015	2014
	\$	\$
Benefits accrued from operations after income tax	(109,717)	8,397
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	(12,241)	(948)
Capital Gains/(Losses) - Non Taxable	(6,121)	-
Increase in Market Value of Investments	-	(8,040)
ATO Supervisory Levy	259	388
Decrease in Market Value of Investments	9,361	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	-	594
Pensions Paid - Unrestricted Non Preserved - Taxable	-	874
Other non cash items	(1,275)	(1,309)
	(10,017)	(8,442)
Net cash provided by operating activities	(119,734)	(44)

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2015	2014
	\$	\$
Cash	-	5,740
	-	5,740

S & E MAHONEY SUPERFUND TRUSTEES DECLARATION

The trustees 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.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2015 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2015 and the results of its operations for the year then ended 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 2015.

Signed in accordance with a resolution of the trustees by:

Stephen Mahoney
Trustee

Elizabeth Mahoney
Trustee

DATED:

SIGNATURE

S & E MAHONEY SUPERFUND
COMPILATION REPORT TO THE MEMBER(S) OF S & E MAHONEY SUPERFUND

We have compiled the accompanying special purpose financial statements of the S & E Mahoney Superfund, which comprise the statement of financial position as at 30 June 2015, the operating statement, notes to the financial statements for the year ended 30 June 2015 and trustees' declaration. 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 S & E Mahoney Superfund is solely responsible for the information contained in the special purpose financial statements and has determined that the financial reporting framework used is appropriate to meet its 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 described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the trustee. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



of

Bma Accounting & Tax Pty Ltd
Po Box 1074
North Lakes QLD 4509

Dated: 21/10/15

**S & E MAHONEY SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved SMSF auditor details

Name	Kimberley Beard
Business name	Accountright Tax & Audit Pty Ltd
Business postal address	PO Box 628 Kippa-Ring QLD 4021
SMSF auditor number (SAN)	100086708

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	S & E Mahoney Superfund
Australian business number (ABN) or tax file number (TFN)	80032488954
Address	9 Resolute Court NEWPORT QLD 4020
Year of income being audited	2015

To the SMSF trustees

To the SMSF trustees of	S & E Mahoney Superfund
-------------------------	-------------------------

**S & E MAHONEY SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

PART A - FINANCIAL REPORT

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2015, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the S & E Mahoney Superfund for the year ended 30 June 2015.

SMSF trustees' responsibility for the financial report

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

Approved SMSF auditor's responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustee. I have complied with the auditor independence requirements prescribed by the SISR and the competency standards set by Australian Securities & Investments Commission (ASIC).

My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the trustees' preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustees' internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

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

Approved SMSF auditor's opinion

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2015 and the results of its operations for the year then ended.

Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist S & E Mahoney Superfund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). As a result, the financial report may not be suitable for other purposes.

PART B - COMPLIANCE REPORT

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

**S & E MAHONEY SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR.

Approved SMSF auditor's responsibility

My responsibility is to express a conclusion on the trustees' compliance, based on the compliance engagement.

I apply Australian Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

I have complied with the competency standards set by ASIC, the auditor independence requirements prescribed by the SISR and the ethical requirements relating to assurance engagements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

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

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

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2015.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified. My procedures with respect to section 62 included testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and testing that no preserved benefits have been paid before a condition of release has been met.

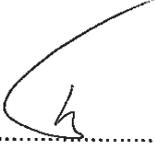
My procedures with respect to regulation 4.09 included testing that the fund trustees have an investment strategy, that the trustees have given consideration to risk, return, liquidity, diversification, the insurance needs of fund members, and that fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or its appropriateness to the fund members.

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

Approved SMSF auditor's conclusion

In my opinion, each trustee of S & E Mahoney Superfund has complied, in all material respects, with the requirements of the SISA and the SISR specified above, for the year ended 30 June 2015.

Signature of approved SMSF auditor :


.....
Kimberley Beard
Accountright Tax & Audit Pty Ltd

Date :

01/10/2015

**S & E MAHONEY SUPERFUND
 SELF-MANAGED SUPERANNUATION FUND
 INDEPENDENT AUDITOR'S REPORT**

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

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

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

**S & E MAHONEY SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1 (Continued)

S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**Member's Statement
S & E MAHONEY SUPERFUND**

**MR STEPHEN MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details		Your Balance	
Date of Birth	29 October 1947	Total Benefits	
Tax File Number	Provided	Comprising:	
Date Joined Fund	11 January 2010	- Preserved	
Service Period Start Date	22 May 1980	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$1
Current Salary		- Taxable Component*	\$(1)
Vested Amount			
Insured Death Benefit			
Total Death Benefit		Tax Free Proportion	40.47%
Disability Benefit		Taxable Proportion	59.53%
Nominated Beneficiaries			

*Your withdrawal benefit would include a Tax Free Component of \$0 and a Taxable Component of \$0

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014			19,294	19,294
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,705	2,705
Transfers in and transfers from reserves				
			2,705	2,705
			21,999	21,999
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			21,999	21,999
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			21,999	21,999
Member's Account Balance at 30/06/2015				

Reference: SEMA0001 / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Stephen Mahoney
Trustee



Elizabeth Mahoney
Trustee

Statement Date:

**Member's Statement
S & E MAHONEY SUPERFUND**

**MRS ELIZABETH MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details		Your Balance	
Date of Birth	19 November 1949	Total Benefits	
Tax File Number	Provided	Comprising:	
Date Joined Fund	11 January 2010	- Preserved	
Service Period Start Date	11 January 2010	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$3
Current Salary		- Taxable Component*	\$(3)
Vested Amount		Tax Free Proportion	99.23%
Insured Death Benefit		Taxable Proportion	0.77%
Total Death Benefit			
Disability Benefit			
Nominated Beneficiaries			

*Your withdrawal benefit would include a Tax Free Component of \$0 and a Taxable Component of \$0

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014			55,420	55,420
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			6,458	6,458
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves				
			6,458	6,458
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			61,878	61,878
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			61,878	61,878
Member's Account Balance at 30/06/2015				

Reference: SEMA0001 / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Stephen Mahoney
Trustee



Elizabeth Mahoney
Trustee

Statement Date:

**Member's Statement
S & E MAHONEY SUPERFUND**

**MR STEPHEN MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details Date of Birth Tax File Number Date Joined Fund Service Period Start Date Date Left Fund Member Mode Account Description Current Salary Vested Amount Insured Death Benefit Total Death Benefit Disability Benefit Nominated Beneficiaries	29 October 1947 Provided 11 January 2010 Pension 2013	Your Balance Total Benefits Comprising: - Preserved - Restricted Non Preserved - Unrestricted Non Preserved Including: - Tax Free Component - Taxable Component* Tax Free Proportion Taxable Proportion	 5.72% 94.28%
--	---	---	---

*Your withdrawal benefit would include a Tax Free Component of \$0 and a Taxable Component of \$0

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014			38	38
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			5	5
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves			5	5
			43	43
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			43	43
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			43	43
Member's Account Balance at 30/06/2015				

Reference: SEMA0001 / 503

**Member's Statement
S & E MAHONEY SUPERFUND**

**MRS ELIZABETH MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details		Your Balance	
Date of Birth	19 November 1949	Total Benefits	
Tax File Number	Provided	Comprising:	
Date Joined Fund	11 January 2010	- Preserved	
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension	Including:	
Account Description	2013	- Tax Free Component	\$(4)
Current Salary		- Taxable Component	\$4
Vested Amount			
Insured Death Benefit			
Total Death Benefit		Tax Free Proportion	99.99%
Disability Benefit		Taxable Proportion	0.01%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014			3,119	3,119
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			561	561
Transfers in and transfers from reserves				
			561	561
			3,680	3,680
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			3,680	3,680
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			3,680	3,680
Member's Account Balance at 30/06/2015				

Reference: SEMA0001 / 504

**Member's Statement
S & E MAHONEY SUPERFUND**

**MRS ELIZABETH MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details		Your Balance	
Date of Birth	19 November 1949	Total Benefits	\$2,216
Tax File Number	Provided	Comprising:	
Date Joined Fund	25 July 2013	- Preserved	
Service Period Start Date	30 June 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$2,216
Member Mode	Pension	Including:	
Account Description	2014	- Tax Free Component	\$2,216
Current Salary		- Taxable Component	
Vested Amount	\$2,216	Tax Free Proportion	100.00%
Insured Death Benefit		Taxable Proportion	0.00%
Total Death Benefit	\$2,216		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014			33,061	33,061
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			5,517	5,517
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves				
			5,517	5,517
			38,579	38,579
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			36,363	36,363
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			36,363	36,363
Member's Account Balance at 30/06/2015			2,216	2,216

Reference: SEMA0001 / 505

**Member's Statement
S & E MAHONEY SUPERFUND**

**MRS ELIZABETH MAHONEY
9 RESOLUTE COURT
SCARBOROUGH QLD 4020**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2015 and for the reporting period 1 July 2014 to 30 June 2015.

Your Details Date of Birth Tax File Number Date Joined Fund Service Period Start Date Date Left Fund Member Mode Account Description Current Salary Vested Amount Insured Death Benefit Total Death Benefit Disability Benefit Nominated Beneficiaries	19 November 1949	Your Balance Total Benefits Comprising: - Preserved - Restricted Non Preserved - Unrestricted Non Preserved Including: - Tax Free Component - Taxable Component	
	Provided 30 June 2014 30 June 2014 Pension 2014 (2)		
		Tax Free Proportion	100.00%
		Taxable Proportion	0.00%

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2014				
<u>Add: Increases to Member's Account During the Period</u>			1,000	1,000
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			180	180
Transfers in and transfers from reserves				
			180	180
<u>Less: Decreases to Member's Account During the Period</u>			1,180	1,180
Benefits/Pensions Paid				
Contributions Tax			1,180	1,180
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			1,180	1,180
Member's Account Balance at 30/06/2015				

Reference: SEMA0001 / 506

Self-managed superannuation fund annual return

2015

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 2015 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2015 (NAT 71606) (the instructions) can assist you to complete this annual return.

Section A: Fund information

1 Tax file number (TFN)

912 323 241

The Tax Office 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.

2 Name of self-managed superannuation fund (SMSF)

S & E Mahoney Superfund

3 Australian business number (ABN)

80 032 488 954

4 Current postal address

C/- BMA Accounting & Tax Pty Ltd

PO Box 1074

North Lakes

QLD

4509

5 Annual return status

Is this an amendment to the SMSF's 2015 return?

 A N

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

 B N

6 SMSF auditor

Auditor's name

Title

Mr

Family name

Beard

First given name

Kimberley

Other given names

SMSF Auditor Number

100 086 708

Auditor's phone number

07 35558358

Use Agent
address details?

 N

Postal address

20 Greygum Court

Rothwell

QLD

4022

Date audit was completed A 01/10/2015

Was Part B of the audit report qualified? B N

If the audit report was qualified, have the reported compliance issues been rectified? C

Sensitive (when completed)

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.

Use Agent Trust Account? N

A Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at B.

Fund BSB number (must be six digits) 484799 Fund account number 043441021 Fund account name (for example, J&Q Citizen ATF J&Q Family SF) S&E Mahoney

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

Use Agent Trust Account?

Fund BSB number (must be six digits) Account number Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

Electronic service address alias

8 Status of SMSF

Australian superannuation fund

A Y C Y

Fund benefit structure B A Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?

9 Was the fund wound up during the income year?

N Print Y for yes or N for no. If yes, provide the date on which fund was wound up Day Month Year

Have all tax lodgment and payment obligations been met?

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year? Y Print Y for yes or N for no.

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

If No, Go to Section B: Income

If Yes Exempt current pension income amount A 8,443

Which method did you use to calculate your exempt current pension income?

Segregated assets method B X

Unsegregated assets method C

Was an actuarial certificate obtained? D Print Y for yes

Did the fund have any other income that was assessable? E N Print Y for yes or N for no. If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. If No - Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

Section B: Income

Do not complete this section if your fund was in full pension phase for the entire year and there was no other income that was assessable. 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 N Print Y for yes or N for no.

If the total capital loss or total capital gain is greater than \$10,000, complete and attach a Capital gains tax (CGT) schedule 2015.

Have you applied an exemption or rollover? M Print Y for yes or N for no. Code

Net capital gain A

Gross rent and other leasing and hiring income B

Gross interest C

Forestry managed investment scheme income X

Gross foreign income D1 Net foreign income D Loss

Australian franking credits from a New Zealand company E

Transfers from foreign funds F Number

Gross payments where ABN not quoted H

Gross distribution from partnerships I Loss

* Unfranked dividend amount J

* Franked dividend amount K

* Dividend franking credit L

* Gross trust distributions M Code

Calculation of assessable contributions

Assessable employer contributions R1

plus Assessable personal contributions R2

plus #*No-TFN-quoted contributions R3
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST R6

Assessable contributions (R1 plus R2 plus R3 less R6) R

Calculation of non-arm's length income

* Net non-arm's length private company dividends U1

plus * Net non-arm's length trust distributions U2

plus * Net other non-arm's length income U3

* Other income S Code

*Assessable income due to changed tax status of fund T

Net non-arm's length income (subject to 47% tax rate) (U1 plus U2 plus U3) U

#This is a mandatory label
* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) W Loss

Exempt current pension income Y

TOTAL ASSESSABLE INCOME (W less Y) V Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1		A2
Interest expenses overseas	B1		B2
Capital works expenditure	D1		D2
Decline in value of depreciating assets	E1		E2
Insurance premiums – members	F1		F2
Death benefit increase	G1		
SMSF auditor fee	H1		H2
			550
Investment expenses	I1		I2
Management and administration expenses	J1	259	J2
			1,210
Forestry managed investment scheme expense	U1		U2
Other amounts	L1	Code	L2
Tax losses deducted	M1		

TOTAL DEDUCTIONS
N
 (Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y
 (Total A2 to L2)

#TAXABLE INCOME OR LOSS
O Loss
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z
 (N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important: Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

Please refer to the Self-managed superannuation fund annual return instructions 2015 on how to complete the calculation statement.

#Taxable income **A**
 (an amount must be included even if it is zero)
 #Tax on taxable income **T1**
 (an amount must be included even if it is zero)
 #Tax on no-TFN-quoted contributions **J**
 (an amount must be included even if it is zero)
 Gross tax **B**
 (T1 plus J)

Foreign income tax offset C1 <input type="text"/>	Non-refundable non-carry forward tax offsets C <input type="text"/> 0.00 (C1 plus C2)
Rebates and tax offsets C2 <input type="text"/>	

Complying fund's franking credits tax offset E1 <input type="text"/> 2,474.99	Refundable tax offsets E <input type="text"/> 2,474.99 (E1 plus E2 plus E3)
No-TFN tax offset E2 <input type="text"/>	
National rental affordability scheme tax offset E3 <input type="text"/>	

SUBTOTAL T2 0.00
(B less C - cannot be less than zero)

#TAX PAYABLE T5 0.00
(T2 less E - cannot be less than zero)

Credit for interest on early payments – amount of interest H1 <input type="text"/>
Credit for tax withheld – foreign resident withholding H2 <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts H5 <input type="text"/>
Credit for interest on no-TFN tax offset H6 <input type="text"/>

Section 102AAM interest charge
G

Eligible credits
H 0.00
(H1 plus H2 plus H3 plus H5 plus H6)

#Tax offset refunds
(Remainder of refundable tax offsets).
J 2,474.99
(unused amount from label E - an amount must be included even if it is zero)

PAYG instalments raised
K

Supervisory levy
L 259.00

Supervisory levy adjustment for wound up funds
M

Supervisory levy adjustment for new funds
N

Total amount of tax refundable **S** 2,215.99
(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses
14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2015.

Tax losses carried forward to later income years **U** 259

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

F

	Net capital losses brought forward from prior years	Net capital losses carried forward to later income years
Non-Collectables	<input type="text"/>	<input type="text"/> 0
Collectables	<input type="text"/>	<input type="text"/> 0

Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.
 Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

See the Privacy note in the Declaration.

Title	Mr	Member's TFN	481 451 044	Member Number	1
Family name	Mahoney			Account status	C Code
First given name	Stephen				
Other given names					
		Date of birth	29/10/1947	If deceased, date of death	

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	19,332.00
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
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 Contributions)	M
TOTAL CONTRIBUTIONS	N 0.00

Other transactions

Allocated earnings or losses	O	2,710.00	Loss
Inward rollovers and transfers	P		
Outward rollovers and transfers	Q		
Lump Sum payment	R1		Code
Income stream payment	R2	22,042.00	Code M
CLOSING ACCOUNT BALANCE	S	0.00	

See the Privacy note in the Declaration.

Title	Mrs	Member's TFN	482 631 801	Member Number	2
Family name	Mahoney	Account status	0	Code	
First given name	Elizabeth				
Other given names					
Date of birth	19/11/1949	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	92,600.01
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
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 Contributions)	M
TOTAL CONTRIBUTIONS	N 0.00
Other transactions	
Allocated earnings or losses	O 12,716.99 Loss
Inward rollovers and transfers	P
Outward rollovers and transfers	Q
Lump Sum payment	R1 Code
Income stream payment	R2 103,101.00 Code M
CLOSING ACCOUNT BALANCE	S 2,216.00

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	<input style="width: 100%;" type="text"/>
Unlisted trusts	B	<input style="width: 100%;" type="text"/>
Insurance policy	C	<input style="width: 100%;" type="text"/>
Other managed investments	D	<input style="width: 100%;" type="text"/>

15b Australian direct investments

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

Cash and term deposits **E**

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 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)

15d 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**

16 LIABILITIES

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)

Did you make a gain, loss or transitional balancing adjustment from a financial arrangement subject to the TOFA rules? **G** Print Y for yes or N for no

Total TOFA gains **H**

Total TOFA losses **I**

TOFA transitional balancing adjustment **J**

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 2014-15 income year, write 2015).

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 2015.

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 2015 for each election

C []

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2015.

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 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 about your privacy go to ato.gov.au/privacy.

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

[Signature box]

Date Day / Month / Year [] / [] / []

Preferred trustee or director contact details:

Title Mr []

Family name Mahoney []

First given name Stephen []

Other given names []

Phone number Area code 07 Number 35558358

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, BMA ACCOUNTING & TAX PTY LTD

declare that the Self-managed superannuation fund annual return 2015 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature Date Day Month Year

Title Mr

Family name Michell

First given name Andrew

Other given names

Tax agent's practice BMA ACCOUNTING & TAX PTY LTD

Tax agent's phone number Area code 07 Number 35558358

Tax agent number 08811008

Reference number SEMA0001