

**JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

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FOR THE YEAR ENDED 30 JUNE 2021

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JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

BALANCE SHEET

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	3	19,781	30,606
Trade and other receivables	4	-	10,732
Total current assets		19,781	41,338
Non-current assets			
Property, plant and equipment	5	473,262	516,364
Total non-current assets		473,262	516,364
Total assets		493,043	557,703
Current liabilities			
Trade and other payables	6	8,322	6,806
Total current liabilities		8,322	6,806
Total liabilities		8,322	6,806
Net assets		484,721	550,897
Equity			
Partners' funds	7	484,721	550,897
Total equity		484,721	550,897

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

The financial statements cover Johnson Superannuation Fund & Lindsay Ford Superannuation Fund and have been prepared in accordance with the partnership agreement meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

Johnson Superannuation Fund & Lindsay Ford Superannuation Fund is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Income tax

Under current legislation, the partnership is not liable for income tax provided its taxable income is fully distributed to partners.

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Partnership and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Revenue is recognised when the business is entitled to it.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

These notes should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Interest revenue

Interest is recognised using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
3 Cash and cash equivalents			
NAB - Cash Manager Account no. 17 818 1179		19,781	30,606
		19,781	30,606
		19,781	30,606
4 Trade and other receivables			
Current			
Sundry Debtors - ATO		-	10,732
		-	10,732
		-	10,732
5 Property, plant and equipment			
Land			
Boulevard Lodge - Land		259,992	259,992
Buildings			
Boulevard Lodge - Construction Costs		1,024,323	1,024,323
Less: Accumulated Write Off		(819,571)	(778,598)
		204,752	245,725
		204,752	245,725
Plant and equipment			
Plant & Equipment		17,021	17,021
Less: Accumulated Depreciation		(8,503)	(6,374)
		8,518	10,647
		8,518	10,647
		473,262	516,364
		473,262	516,364
6 Trade and other payables			
Current			
Other Creditors - ATO		8,322	6,806
		8,322	6,806
		8,322	6,806

These notes should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021	2020
		\$	\$
7 Partners' funds			
JOHNSON SUPERANNUATION FUND			
Balance at Beginning of Year		272,219	286,706
Share of Profit		81,912	59,312
Drawings		(115,000)	(73,800)
		239,131	272,219
LINDSAY FORD SUPERANNUATION FUND			
Balance at Beginning of Year		278,678	293,165
Share of Profit		81,912	59,312
Drawings		(115,000)	(73,800)
		245,590	278,678
		484,721	550,897

These notes should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

PARTNERS' STATEMENT

The partners have determined that the partnership is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The partners declare that:

1. The financial statements and notes present fairly the partnership's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 2 to the financial statements; and
2. In the partners' opinion there are reasonable grounds to believe that the partnership will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the partners.

Partner

Lindsay Ford

Partner

Alison Ford

Partner

Mervyn Johnson

Partner

Janette Johnson

Dated 31 January 2022

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of Johnson Superannuation Fund & Lindsay Ford Superannuation Fund which comprise the balance sheet as at 30 June 2021, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of the partners

The partners of Johnson Superannuation Fund & Lindsay Ford Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our responsibility

On the basis of information provided by the partners, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

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

Assurance disclaimer

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

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

Firm DGZ Chartered Accountants

Signed

Bradley Grogan

Address 24 Barolin Street BUNDABERG QLD 4670

Date 31 January 2022

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Sales		
Lease Income	212,998	176,525
Other income		
Interest Received	21	74
	21	74
	213,020	176,599
Expenses		
Accountancy Fees	5,000	-
Depreciation - Plant & Equipment	2,129	2,671
Insurance	1,093	1,062
Land Tax	-	2,618
Legal Costs	-	301
Repairs & Maintenance	0	10,238
Special Building Write Off	40,973	41,085
	49,195	57,974
	163,824	118,625
Net profit		
Partner allocation		
JOHNSON SUPERANNUATION FUND	81,912	59,312
LINDSAY FORD SUPERANNUATION FUND	81,912	59,312
Total allocation for the financial year	163,824	118,625

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of DGZ Chartered Accountants.

JOHNSON SUPERANNUATION FUND & LINDSAY FORD SUPERANNUATION FUND

TAXATION SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

FOR THE YEAR ENDED 30 JUNE 2021

Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	-----Disposals-----				-----Decline in value-----		Closing Adjusted Value
					Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	
Boulevard Lodge - Construction Costs											
Boulevard Lodge - Construction Costs	01/07/2001	-	1,024,323	245,725	-	-	-	-	4.00 PC	40,973	204,752
			1,024,323	245,725			-	-		40,973	204,752
Plant & Equipment											
Signage	22/05/2018	-	17,021	10,647	-	-	-	-	20.00 DV	2,129	8,518
			17,021	10,647			-	-		2,129	8,518
Grand Total			1,041,344	256,372			-	-		43,102	213,270

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