

Sundry Creditors (88000)

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01/07/2020	Opening Balance			2,640.00 CR
11/01/2021	Miscellaneous debits	1,099.49		1,540.51 CR
29/06/2021	Paid personally by member	385.00		1,155.51 CR
29/06/2021	Paid personally by member	2,255.00		1,099.49 DR
30/06/2021	Take up outstanding invoices 28/06/2021		2,277.00	1,177.51 CR
		3,739.49	2,277.00	1,177.51 CR

<Note>

Net Sundry Creditors represents the net balance of funds that the remaining assets of the superfund will need to be liquidated to cover the net creditor amount. The debits represent funds the members provided to pay for superfund expenses as they had withdrawn cash from the superfund via their pensions in FY21.

As the net assets of the superfund are nil and as such the member super balances are nil, the remaining assets of \$1,177.51 will be liquidated to pay the net balance of \$1177.51.

Any further expenses of the superfund will be paid by the members personally in order to windup the superfund. The members thought that they could close the superfund up by withdrawing cash via their pensions from the superfund as they want to close it down due to their current ages. They did not seek guidance on this in advance and due to their ages being 78 and 82 they wish to close the superfund down as soon as practicable.