

Financial statements and reports for the year ended
07 March 2023

R & L Suzie Super Fund

Prepared for: R & L Suzie Smsf Pty. Ltd.

R & L Suzie Super Fund
Operating Statement
For the year ended 07 March 2023



	Note	2023 \$	2022 \$
Income			
Investment Income			
Interest Received		2,486.38	2.97
Property Income	8	6,357.45	17,910.57
Investment Gains			
Changes in Market Values	9		
Realised Movements in Market Value		52,552.23	0.00
Unrealised Movements in Market Value		(43,084.59)	15,000.00
Contribution Income			
Employer Contributions		19,118.49	40,574.08
Total Income		<u>37,429.96</u>	<u>73,487.62</u>
Expenses			
Accountancy Fees		5,896.00	2,860.00
ATO Supervisory Levy		259.00	259.00
Amortisation of formation costs		500.00	500.00
Auditor's Remuneration		660.00	330.00
ASIC Fees		346.00	331.00
Advisor Fees		6,500.00	0.00
Bank Charges		0.00	395.00
Depreciation		395.58	1,997.57
Insurance		390.00	240.00
Property Expenses - Agents Management Fees		534.41	1,767.13
Property Expenses - Council Rates		680.19	1,721.60
Property Expenses - Garden and Lawn		190.68	572.04
Property Expenses - Insurance Premium		(78.05)	385.00
Property Expenses - Interest on Loans		838.29	2,868.46
Property Expenses - Pest Control		0.00	88.00
Property Expenses - Repairs Maintenance		610.50	372.10
Property Expenses - Stationery, Phone and Postage		52.80	158.40
Property Expenses - Strata Levy Fees		(640.72)	3,767.74
Property Expenses - Water Rates		873.35	819.68
Property Expenses - Borrowing costs		1,555.00	0.00
		<u>19,563.03</u>	<u>19,432.72</u>
Member Payments			
Benefits Paid/Transfers Out		423,251.42	0.00
Total Expenses		<u>442,814.45</u>	<u>19,432.72</u>
Benefits accrued as a result of operations before income tax			
		<u>(405,384.49)</u>	<u>54,054.90</u>
Income Tax Expense	10	8,790.69	5,099.55
Benefits accrued as a result of operations		<u>(414,175.18)</u>	<u>48,955.35</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

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X *Roby Moller*

X *L Moller*

R & L Suzie Super Fund
Detailed Statement of Financial Position



As at 07 March 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Plant and Equipment (at written down value) - Unitised	2		
Plant & Equipment per QSR		0.00	6,767.20
Real Estate Properties (Australian - Residential)	3		
Unit 29 City Edge, 52 Falso Place, Doolandella		0.00	405,000.00
Total Investments		0.00	411,767.20
Other Assets			
Bank Accounts	4		
Macquarie ***8987		0.00	31,184.81
Formation Expenses		0.00	500.00
Rent Debtor		0.00	1,361.85
Total Other Assets		0.00	33,046.66
Total Assets		0.00	444,813.86
Less:			
Liabilities			
Income Tax Payable		0.00	1,312.55
Limited Recourse Borrowing Arrangements			
Mortgage Ezy ***4088		0.00	28,379.13
PAYG Payable		0.00	947.00
Total Liabilities		0.00	30,638.68
Net assets available to pay benefits		0.00	414,175.18
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Moller, Rodney Edward - Accumulation		0.00	215,003.85
Moller, Lynette Robyn - Accumulation		0.00	199,171.33
Total Liability for accrued benefits allocated to members' accounts		0.00	414,175.18

The accompanying notes form part of these financial statements.

Refer to compilation report

x Rodney Moller

x L Moller

R & L Suzie Super Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the R & L Suzie Super Fund which comprise the statement of financial position as at 07 March 2023 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of R & L Suzie Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

Simmons Livingstone & Associates

of

PO Box 806, OXFENFORD, Queensland 4210

Signed:

A handwritten signature in black ink, appearing to read 'J. Lytle'.

Dated: 14/03/2023

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire 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.

x *Roddy Moller*

x *J Moller*

Refer to compilation report

R & L Suzie Super Fund
Notes to the Financial Statements

For the year ended 07 March 2023



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. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Plant and Equipment (at written down value) - Unitised

	2023 \$	2022 \$
Plant & Equipment per QSR	0.00	6,767.20
	0.00	6,767.20

Note 3: Real Estate Properties (Australian - Residential)

	2023 \$	2022 \$
Unit 29 City Edge, 52 Falso Place, Doolandella	0.00	405,000.00

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Refer to compilation report

R & L Suzie Super Fund
Notes to the Financial Statements

For the year ended 07 March 2023



	0.00	405,000.00
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Note 4: Banks and Term Deposits

	2023 \$	2022 \$
Banks		
Macquarie ****8987	0.00	31,184.81
	0.00	31,184.81

Note 5: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	414,175.18	365,219.83
Benefits accrued as a result of operations	(414,175.18)	48,955.35
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	0.00	414,175.18

Note 6: Vested Benefits

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

	2023 \$	2022 \$
Vested Benefits	0.00	414,175.18

Note 7: Guaranteed Benefits

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

Note 8: Rental Income

	2023 \$	2022 \$
Unit 29 City Edge, 52 Falso Place, Doolandella	6,357.45	17,910.57
	6,357.45	17,910.57

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2023	2022
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R & L Suzie Super Fund
Notes to the Financial Statements

For the year ended 07 March 2023



	2023 \$	2022 \$
Real Estate Properties (Australian - Residential)		
Unit 29 City Edge, 52 Falso Place, Doolandella	(43,084.59)	15,000.00
	<u>(43,084.59)</u>	<u>15,000.00</u>
Total Unrealised Movement	<u>(43,084.59)</u>	<u>15,000.00</u>
Realised Movements in Market Value		
Plant and Equipment (at written down value) - Unitised		
Plant & Equipment per QSR	(6,371.62)	0.00
	<u>(6,371.62)</u>	<u>0.00</u>
Real Estate Properties (Australian - Residential)		
Unit 29 City Edge, 52 Falso Place, Doolandella	58,923.85	0.00
	<u>58,923.85</u>	<u>0.00</u>
Total Realised Movement	<u>52,552.23</u>	<u>0.00</u>
Changes in Market Values	<u>9,467.64</u>	<u>15,000.00</u>
Note 10: Income Tax Expense		
The components of tax expense comprise	2023 \$	2022 \$
Current Tax	8,790.69	5,099.55
Income Tax Expense	<u>8,790.69</u>	<u>5,099.55</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(124,131.09)	8,108.24
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	2,250.00
Realised Accounting Capital Gains	7,882.83	0.00
Tax Adjustment - Capital Works Expenditure (D1)	0.00	833.70

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R & L Suzie Super Fund
Notes to the Financial Statements
 For the year ended 07 March 2023



Add:

Tax effect of:

Decrease in MV of Investments	6,462.69	0.00
SMSF Non-Deductible Expenses	75.00	75.00
Benefit Payments	126,811.13	0.00
Net Capital Gains	14,911.65	0.00
Rounding	(7,455.86)	0.01
Income Tax on Taxable Income or Loss	8,790.69	5,099.55
Less credits:		
Current Tax or Refund	8,790.69	5,099.55

X *Rodney Moller*

X *Z Moller*

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R & L Suzie Super Fund
Trustees Declaration
R & L Suzie Smsf Pty. Ltd. ACN: 627037870



The directors of the trustee company 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 directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 07 March 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 07 March 2023 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 07 March 2023.

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

Rodney Moller

.....
Rodney Edward Moller
R & L Suzie Smsf Pty. Ltd.
Director

Lynette Moller

.....
Lynette Robyn Moller
R & L Suzie Smsf Pty. Ltd.
Director

14 March 2023

R & L Suzie Super Fund
Statement of Taxable Income

For the year ended 07 March 2023



	2023
	\$
Benefits accrued as a result of operations	(827,540.63)
Less	
Realised Accounting Capital Gains	52,552.23
	<u>52,552.23</u>
Add	
Decrease in MV of investments	43,084.59
SMSF non deductible expenses	500.00
Net Capital Gains	99,411.00
Benefits Paid/Transfers Out	845,407.56
	<u>988,403.15</u>
SMSF Annual Return Rounding	(49,705.67)
Taxable Income or Loss	<u>58,604.62</u>
Income Tax on Taxable Income or Loss	8,790.69
CURRENT TAX OR REFUND	<u>8,790.69</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for Wound up Funds	(259.00)
Income Tax Instalments Paid	(8,790.69)
AMOUNT DUE OR REFUNDABLE	<u>0.00</u>

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X *L Moller*

R & L Suzie Super Fund Members Statement



Rodney Edward Moller
17 Cosway Street
Hillcrest, Queensland, 4118, Australia

Your Details

Date of Birth :	19/08/1960	Nominated Beneficiaries:	Lynette Robyn Moller
Age:	62	Nomination Type:	N/A
Tax File Number:	127509912	Vested Benefits:	
Date Joined Fund:	25/06/2018	Total Death Benefit:	0.00
Service Period Start Date:	28/03/1991	Disability Benefit:	0.00
Date Left Fund:			
Member Code:	MOLROD00001A		
Account Start Date:	25/06/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

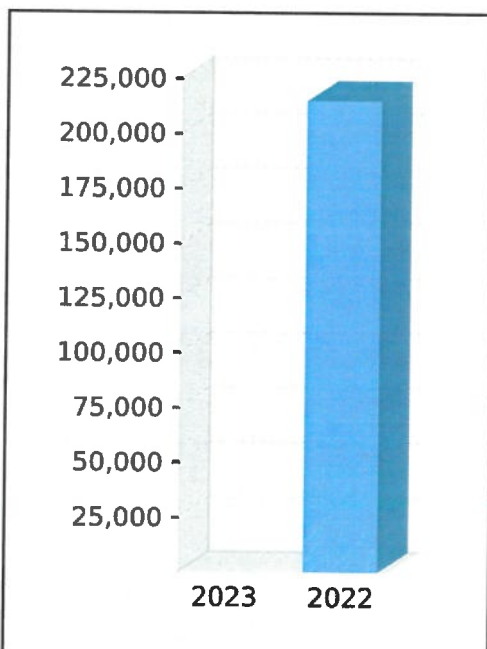
Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable

Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	215,003.85	190,123.84
<u>Increases to Member account during the period</u>		
Employer Contributions	9,144.20	20,411.47
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(649.13)	7,016.77
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,371.64	3,061.72
Income Tax	3,069.77	(513.49)
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	219,057.51	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 07/03/2023	0.00	215,003.85

x Rodney Moller
x L Moller

R & L Suzie Super Fund Members Statement



Lynette Robyn Moller
17 Cosway Street
Hillcrest, Queensland, 4118, Australia

Your Details

Date of Birth : 07/10/1964
Age: 58
Tax File Number: 487815264
Date Joined Fund: 25/06/2018
Service Period Start Date: 26/08/1999
Date Left Fund:
Member Code: MOLLYN00001A
Account Start Date: 25/06/2018
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: Rodney Edward Moller
Nomination Type: N/A
Vested Benefits:
Total Death Benefit: 0.00
Disability Benefit: 0.00

Your Balance

Total Benefits

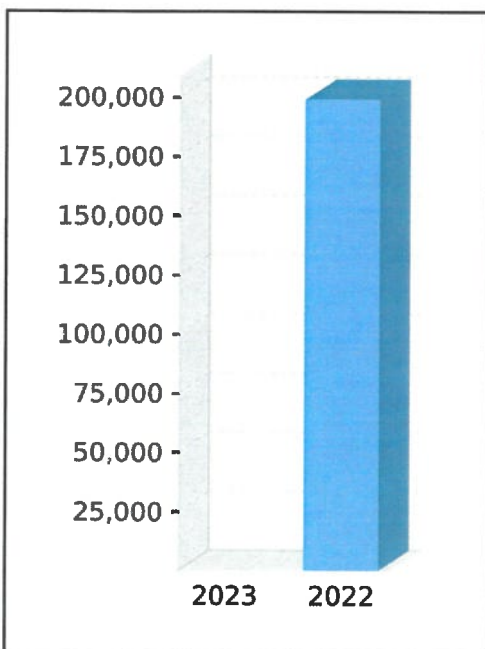
Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable

Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	199,171.33	175,095.99
<u>Increases to Member account during the period</u>		
Employer Contributions	9,974.29	20,162.61
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(602.43)	6,464.05
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,496.17	3,024.36
Income Tax	2,853.11	(473.04)
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	204,193.91	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 07/03/2023	0.00	199,171.33

x Rodney Moller

x L Moller