

YIDNEY ROCKS TRUST

ABN 19 421 829 480

Financial Statements

For the year ended 30 June 2019

cleave
ACCOUNTING

CLEAVEACCOUNTINGPTYLTD
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YIDNEY ROCKS TRUST
ABN 19 421 829 480

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YIDNEY ROCKS TRUST
ABN 19 421 829 480
Detailed Profit and Loss Statement
For the year ended 30 June 2019

	2019 \$	2018 \$
Income		
Interest received	392.30	355.41
Income - Electricity	7,700.00	8,500.00
Rents received	276,549.44	211,407.00
Fuel Tax Credits	6,090.00	7,115.00
Total income	<u>290,731.74</u>	<u>227,377.41</u>
Expenses		
Accountancy	3,766.13	3,607.10
Advertising and promotion	14,969.29	14,715.12
Bank Fees And Charges	2,376.40	2,577.93
Delivery	3,453.45	3,894.26
Depreciation - plant	18,843.00	15,721.00
Electricity	4,773.45	4,144.56
Fees & charges	1,985.60	2,115.50
First Aid	2,045.45	
Fuel & oil	22,497.18	18,559.87
Insurance	11,180.40	10,796.02
Insurance - WorkCover	1,131.83	1,056.32
M/V other - Other	3,645.41	3,394.89
Postage	223.12	63.17
Printing & stationery	161.80	319.05
Protective clothing	393.73	449.95
Rates & land taxes	7,942.70	7,716.00
Repairs & maintenance	27,481.23	34,700.46
Superannuation	6,155.34	6,964.20
Telephone	1,711.10	1,616.19
Television charges - AUSTAR	525.45	
Travel, accom & conference	3,213.59	3,491.80
Wages	61,373.00	62,971.60
Total expenses	<u>199,848.65</u>	<u>198,874.99</u>
Net Profit from Ordinary Activities before income tax	<u><u>90,883.09</u></u>	<u><u>28,502.42</u></u>

The accompanying notes form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019	2018
	\$	\$
Beneficiaries Share of Profit		
- Kilby Retirement Fund	45,441.55	14,251.21
- Glenn David Weatherford	45,441.54	14,251.21
Total Profit	<u>90,883.09</u>	<u>28,502.42</u>

The accompanying notes form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019 \$	2018 \$
Kilby Retirement Fund		
Opening Balance - Benef'y	14,251.35	33,521.44
Profit distribution for year	<u>45,441.55</u>	<u>14,251.21</u>
	59,692.90	47,772.65
Less:		
Physical distribution	<u>(14,251.21)</u>	<u>(33,521.30)</u>
	<u><u>45,441.69</u></u>	<u><u>14,251.35</u></u>
 Glenn David Weatherford		
Opening Balance - Benef'y	14,251.33	33,521.41
Profit distribution for year	<u>45,441.54</u>	<u>14,251.21</u>
	59,692.87	47,772.62
Less:		
Physical distribution	<u>(14,251.21)</u>	<u>(33,521.29)</u>
	<u><u>45,441.66</u></u>	<u><u>14,251.33</u></u>
 Total of beneficiary loans	<u><u>90,883.35</u></u>	<u><u>28,502.68</u></u>
 Total Beneficiary Funds	<u><u>90,883.35</u></u>	<u><u>28,502.68</u></u>

The accompanying notes form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
Cash at bank		11,153.34	8,912.98
Cash at bank - CBA		135,013.91	76,024.03
Cash on hand		702.43	1,615.71
Undeposited Funds		1,867.50	3,292.50
		<u>148,737.18</u>	<u>89,845.22</u>
Receivables			
Loan - G D Weatherford		208.61	
Loan - A Kilby		945.25	
		<u>1,153.86</u>	
Current Tax Assets			
GST payable control account		(330.00)	(430.00)
Input tax credit control account		1,632.58	1,975.00
		<u>1,302.58</u>	<u>1,545.00</u>
Total Current Assets		<u>151,193.62</u>	<u>91,390.22</u>
Non-Current Assets			
Property, Plant and Equipment			
Buildings - at cost		1,555,037.09	1,555,037.09
Plant & equipment - at cost		92,658.97	89,281.69
Motor vehicles - at cost		13,176.00	7,176.00
Less: Accumulated depreciation		(83,750.00)	(64,907.00)
		<u>1,577,122.06</u>	<u>1,586,587.78</u>
Total Non-Current Assets		<u>1,577,122.06</u>	<u>1,586,587.78</u>
Total Assets		<u>1,728,315.68</u>	<u>1,677,978.00</u>

The accompanying notes form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		281.33	293.68
PAYG Withholding payable		1,456.00	1,660.00
		<u>1,737.33</u>	<u>1,953.68</u>
Financial Liabilities			
Unsecured:			
Beneficiary loan: Kilby Retirement Fund		45,441.69	14,251.35
Beneficiary loan: Glenn David Weatherford		45,441.66	14,251.33
Loan - G D Weatherford			337.39
Loan - A Kilby			4.25
		<u>90,883.35</u>	<u>28,844.32</u>
Other			
Rent received in advance		45,695.00	57,180.00
		<u>45,695.00</u>	<u>57,180.00</u>
Total Current Liabilities		<u>138,315.68</u>	<u>87,978.00</u>
Total Liabilities		<u>138,315.68</u>	<u>87,978.00</u>
Net Assets		<u>1,590,000.00</u>	<u>1,590,000.00</u>
Equity			
Subscribed units - Kilby Retirement Fund		795,000.00	795,000.00
Subscribed units - G D Weatherford		795,000.00	795,000.00
Total Equity		<u>1,590,000.00</u>	<u>1,590,000.00</u>

The accompanying notes form part of these financial statements.

Pool : General Pool

31,552	
0	
9,377	
9,377	
9,465	
0	
0	
<u>22,086</u>	

[illegible]

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480

Depreciation Pools for the year ended 30 June, 2019

2 Gas Cooktops	1,178.18	26/06/14	1,178	0.00	400	0	0	400	D	30.00	120	0	280
Bosch Cooktop	510.00	28/10/14	510	0.00	185	0	0	185	D	30.00	55	0	130
Westinghouse Gas Oven	907.27	02/11/14	907	0.00	329	0	0	329	D	30.00	99	0	230
Simpson Dryer	425.45	25/11/14	425	0.00	146	0	0	146	D	30.00	44	0	102
Chest Freezer	380.91	01/01/15	381	0.00	143	0	0	143	D	30.00	43	0	100
Chest Freezer	380.91	21/01/15	381	0.00	144	0	0	144	D	30.00	43	0	101
Chest Freezer	380.91	19/03/15	381	0.00	148	0	0	148	D	30.00	44	0	104
Hot Water System	731.82	09/04/15	732	0.00	288	0	0	288	D	30.00	86	0	202
Chest Freezer	371.82	10/04/15	372	0.00	146	0	0	146	D	30.00	44	0	102
Hot Water System	990.00	10/04/15	990	0.00	389	0	0	389	D	30.00	117	0	272
Fridge	731.82	01/05/15	732	0.00	291	0	0	291	D	30.00	87	0	204
Hot Water System	2,760.00	08/05/15	2,760	0.00	1,149	0	0	1,149	D	30.00	345	0	804
3 Seater & 2 Seater Sofa's	800.00	28/05/15	800	0.00	321	0	0	321	D	30.00	96	0	225
Hot Water System	1,931.82	17/07/15	1,932	0.00	585	0	0	585	D	30.00	175	0	410
2 X Ceiling Fans	1,999.55	28/07/15	2,000	0.00	859	0	0	859	D	30.00	258	0	601
3 seat sofa	1,545.00	28/07/15	1,545	0.00	664	0	0	664	D	30.00	199	0	465
2 seat sofa	1,413.40	20/08/15	1,413	0.00	454	0	0	454	D	30.00	136	0	318
Solar Battery Charger	2,999.09	07/10/15	2,999	0.00	1,326	0	0	1,326	D	30.00	398	0	928
3 seat sofa	2,362.73	07/10/15	2,363	0.00	1,044	0	0	1,044	D	30.00	313	0	731
2 seat sofa	1,635.45	30/12/15	1,635	0.00	748	0	0	748	D	30.00	224	0	524
Lounge Suite	1,999.09	30/12/15	1,999	0.00	914	0	0	914	D	30.00	274	0	640
Bedroom Suite & Ensemble	2,268.18	04/05/16	2,268	0.00	1,076	0	0	1,076	D	30.00	323	0	753
Top Loader Washing Machine	317.27	29/06/16	317	0.00	155	0	0	155	D	30.00	46	0	109
Washing Machine	499.62	27/08/16	500	0.00	0	0	0	0	W	30.00	0	0	0
Bore Pump	317.27	29/11/16	317	0.00	0	0	0	0	W	30.00	0	0	0
Tulra Washing Machine	545.45	05/01/17	545	0.00	0	0	0	0	W	30.00	0	0	0
4.5kg	590.91	12/07/17	591	0.00	0	0	0	0	W	30.00	0	0	0
Setting	363.64	23/08/17	364	0.00	0	0	0	0	W	30.00	0	0	0
Toshiba HD TV 32"	1,244.55	07/06/18	1,245	0.00	0	0	0	0	W	30.00	0	0	0
Water Pressure Tank 100L	1,180.91	08/10/18	1,181	0.00	0	0	0	0	W	18.75	0	0	0
21" S/P Honda Mower	1,180.91	05/02/19	1,181	0.00	1,181	0	0	1,181	W	18.75	0	0	0
Fisher & Paykel 373L Fridge	453.64	16/02/19	454	0.00	562	0	0	562	W	18.75	0	0	0
Fisher & Paykel 373L Fridge	561.82	06/06/19	562	0.00	0	0	0	0	W	18.75	0	0	0
Dyson V7 Vacuum													
DAB Jinox 112cm Jet Pump													

Motor Vehicles

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YIDNEY ROCKS TRUST
ABN 19 421 829 480

Depreciation Pools for the year ended 30 June, 2019

2004 Holden Rodeo Ute 747HR4 Mazda Bravo 2500 - 329MBP	7,176.00 21/10/15	7,176 0.00	3,109 06/08/18	0	0 06/08/18	6,000	3,109 0 30.00	933 0	0
	6,000.00 06/08/18	6,000 0.00	0	0 06/08/18	6,000	6,000 W 18.75	0	0	0 w/o

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

YIDNEY ROCKS TRUST
ABN 19 421 829 480
Notes to the Financial Statements
For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant 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 trust deed, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the trustees have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are carried at cost or at independent or trustees' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by trustees to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Goods and Services Tax (GST)

YIDNEY ROCKS TRUST

ABN 19 421 829 480

Notes to the Financial Statements

For the year ended 30 June 2019

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(e) Trade and Other Payables

Trade and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

YIDNEY ROCKS TRUST

ABN 19 421 829 480

Trustee's Declaration

The trustees declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the trustees by:

ANDREW WARWICK KILBY, (Trustee)

GLENN DAVID WEATHERFORD, (Trustee)

Date

YIDNEY ROCKS TRUST

ABN 19 421 829 480

Compilation Report to YIDNEY ROCKS TRUST

On the basis of the information provided by YIDNEY ROCKS TRUST, we have compiled, in accordance with Pronouncement No. 5 'Compilation of Financial Reports' the special purpose financial report of YIDNEY ROCKS TRUST for the period ended 30 June 2019.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and UIG Consensus Views have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

YIDNEY ROCKS TRUST is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent the financial reporting requirements of the YIDNEY ROCKS TRUST constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which YIDNEY ROCKS TRUST provided, into a financial report. Our procedures do not include verification or validation procedures.

No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than YIDNEY ROCKS TRUST, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of YIDNEY ROCKS TRUST. We do not accept responsibility to any other person for the contents of the special purpose financial report.

SUITE 1, 270 ROBINSON ROAD EAST
GEEBUNG QLD

CLEAVE ACCOUNTING PTY LTD
JIM CLEAVE FIPA



15 June, 2020

Trust tax return

2019

Day Month Year to Day Month Year

or specify period if part year or approved substitute period

RN: 100017663ET

Notes to help you prepare this tax return are provided in the Trust tax return instructions 2019 (the instructions), available from the website www.ato.gov.au

Tax file number (TFN)

928 985 982

Have you attached any
'other attachments'?

No

See the Privacy note in the Taxpayer's declaration.

Name of trust

YIDNEY ROCKS TRUST

Australian business number (ABN)

19 421 829 480

Previous name of trust

If the trust name has changed, print the previous name exactly as shown on the last notice of assessment or the last tax return lodged.

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

CLEAVE ACCOUNTING PTY LTD

PO Box 165

VIRGINIA BC

QLD

4014

Postal address on previous tax return

If the address has changed, print your previous address exactly as shown on the last notice of assessment or the last tax return lodged.

Full name of the trustee to whom notices should be sent

• If the trustee is an individual, print details here.

Title-for example, Mr, Mrs, Ms, Miss

MR

Surname or family name

KILBY

Given names

ANDREW WARWICK

• If the trustee is a company, print details here including ABN.

Name

ABN

Daytime contact phone number

Area code 0404

Telephone number 654082

Family trust election status

If the trustee has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2018-19 income year write 2019).

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 2019.

Interposed entity election status

If the trustee has an existing election, write the earliest income year specified. If the trustee is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election.

If revoking an interposed entity election, print R and complete and attach the interposed entity election or revocation 2019.

Type of trust

Print the code representing the type of trust.

U

Print X if also a charity

If code D, write the date of death.

Day Month Year

Managed Investment trusts

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

Print Y for yes or N for no.

Is any tax payable by the trustee?

N Print Y for yes or N for no.

Final tax return

N

Electronic funds transfer (EFT)

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the BSB number, account number and account name below. (See relevant instructions.)

BSB number must be six digits.

Account number

Account name

1 Description of main business activity

ACCOMMODATION

Industry code

A 44000

2 Status of business- print X at label B1, B2 or B3, whichever is the first applicable option, or leave blank.

Multiple business B1

Ceased business B2

Commenced business B3

Consolidation status- print X at label Z2 if applicable

Consolidated subsidiary member Z2

Entity status- print X at label G1 if applicable

Significant global entity G1

4 Did you sell any goods or services using the internet?

Q

Print Y for yes or N for no.

Income excluding foreign income**5 Business income and expenses****Income**

	Primary production	Non-primary production	Totals
Gross payments where ABN not quoted C		D	
Gross payments subject to foreign resident withholding (excluding capital gains) B			0
Assessable government industry payments E	CODE /	F 6,090 / D	6,090
Other business income G	/	H 284,249 /	284,249 /
Total business income	0 /	290,339 /	290,339 /

Expenses

Foreign resident withholding expenses (excluding capital gains) P			0
Contractor, sub-contractor and commission expenses C			
Superannuation expenses D	6,155		6,155
Cost of sales E	/	/	/
Bad debts F			
Lease expenses G			
Rent expenses H			
Total interest expenses I			
Total royalty expenses J			
Depreciation expenses K	18,843		18,843
Motor vehicle expenses L	3,645		3,645
Repairs and maintenance M	27,481		27,481
All other expenses N	143,723		143,723
Total expenses - labels O to S	199,847 /	O	199,847 /

Reconciliation items

Add: Income reconciliation adjustments A	/	/	/
Add: Expense reconciliation adjustments B	/	/	/
Net income or loss from business Q	/	R 90,492 / S	90,492 /
Net small business income V	90,884		

6 Tax withheld

Tax withheld where ABN not quoted T	
Credit for tax withheld - foreign resident withholding (excluding capital gains) U	

7 Credit for interest on early payments - amount of interestW **8 Partnerships and trusts****Primary production**Distribution from partnerships A / Share of net income from trusts Z / Deductions relating to amounts shown ☐ and ☐ S Net primary production amount / **Non-primary production**Distribution from partnerships,
less foreign income B / Share of net income from trusts, less capital
gains, foreign income and franked distributions R / Deductions relating to amounts shown at ☐ and ☐ T Franked distributions from trusts F Deductions relating to franked
distributions from trusts in label ☐ G Net non-primary
production amount / Capital gains from another trust and net foreign capital gains need to be included at item 21.
Amounts of foreign income must be included at item 22 or 23.**Share of credits from income**Share of credit for tax withheld
where ABN not quoted C Share of franking credit from
franked distributions D Share of credit for TFN amounts withheld from
interest, dividends and unit trust distributions E Credit for TFN amounts withheld from
payments from closely held trusts O Share of credit for tax withheld
- foreign resident withholding
(excluding capital gains) U **9 Rent**Gross rent F Interest deductions G Capital works deductions X Other rental deductions H Net rent 0 / **10 Forestry managed investment scheme income**Q **11 Gross interest** - including Australian Government loan interestJ 392TFN amounts withheld from gross interest I 0.00**12 Dividends**Unfranked amount K 0Franked amount L 0Franking credit M 0TFN amounts withheld from dividends N 0.00

Sensitive (when completed)

13 Superannuation lump sums and employment termination payments

Death benefit superannuation lump sum where the beneficiary is a non-dependant

Taxed element

☐ V

Untaxed element

☐ W

Death benefit employment termination payment where the beneficiary is a dependant

Taxable component

☐ X

Death benefit employment termination payment where the beneficiary is a non-dependant

Taxable component

☐ Y**14 Other Australian income** - give details

Excepted net income

Type of income

☐ Z**15 Total of items 5 to 14**

Add the boxes

90,884

Deductions**16 Deductions relating to:**

Australian investment income

☐ P

Deductions relating to franked distributions should not include deductions included at G item 6

Franked distributions

☐ R**17 Forestry managed investment scheme deduction**☐ D**18 Other deductions** - show only deductions not claimable at any other item

Name of each item of deduction

Amount

☐ Q**19 Total of items 16 to 18****20 Net Australian income or loss** - other than capital gains

Subtract item 19 from item 15

☐ S

90,884

21 Capital gainsDo you need to complete a *Capital gains tax (CGT) Schedule 2019*?

Did you have a CGT event during the year?

☐ G

N

Answer yes at ☐ G if the trust had an amount of capital gains from another trust.

Have you applied an exemption or rollover?

☐ M

Type Y for yes or N for no.

Code

Net capital gain

☐ A

Credit for foreign resident capital gains withholding amounts

☐ B

Foreign income**22 Attributed foreign income**

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

☒ S ☐ N

Print Y for yes
or N for no.

Listed country

☒ M

Unlisted country

☒ X

If you answered Yes at label ☒ S, complete and attach an *International dealings schedule 2019*.
Do you need to complete a *Losses schedule 2019*?

23 Other assessable foreign source income - other than income shown at item 22

Also include at label ☒ B Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust.

Gross

☒ B

Net

☒ V

Foreign income
tax offset

☒ Z

Australian franking credits from a
New Zealand franking company

☒ D
24 Total of items 20 to 23Add the ☒ boxes

90,884 /

25 Tax losses deducted
☒ C
26 Total net income or loss

Subtract item 25 from item 24.

90,884 /

27 Losses information

A *Losses Schedule 2019* must also be completed and attached if the sum of labels ☒ B and ☒ Z is greater than \$100,000 or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward
to later income years

☒ U

Net capital losses carried
forward to later income years

☒ V
28 Landcare and water facility tax offset

Landcare and water facility tax offset
brought forward from prior years

☒ G
Overseas transactions / thin capitalisation**29 Overseas transactions**

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

☒ W ☐ N

Print Y for yes
or N for no.

Did the thin capitalisation provisions affect you?

☒ O ☐ N

Print Y for yes
or N for no.

Interest expenses overseas

☒ D

Royalty expenses overseas

☒ E

If you answered Yes at label W or O or completed D or E, complete and attach the *International dealings schedule 2019*.

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?

☒ A ☐ N

Print Y for yes
or N for no.

If you answered Yes at label A, attach the information requested in the instructions.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

☒ C ☐ N

Print Y for yes
or N for no.

30 Personal services income

Does your income include an individual's personal services income?

☒ N ☐ N

Print Y for yes
or N for no.

Total amount of PSI included at item 5 income labels

☒ A

Total amount of deductions against PSI included at item 5 expense labels

☒ B

Did you satisfy the results test in respect of any individual?

☒ C

Print Y for yes
or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual?

☒ D

Print Y for yes
or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print X in the appropriate box(es).

Unrelated clients test

☒ E1

Employment test

☒ E2

Business premises test

☒ E3**Taxation of financial arrangements****31 Taxation of financial arrangements (TOFA)**

Total TOFA gains

☒ M

Total TOFA losses

☒ N**Key financial information**

32 All current assets

☒ F

151,194

33 Total assets

☒ G

1,728,316

34 All current liabilities

☒ I

138,316

35 Total liabilities

☒ J

138,316

Business and professional items**36 Business name of main business**

YIDNEY ROCKS

37 Business address of main business

LOTS 1-5 YIDNEY ROCKS APARTMENTS

FRASER ISLAND

QLD

A 4581

38 Opening stock

C

43 Total salary and wage expenses

L

61,373

CODE
A**39 Purchases and other costs**

B

44 Payments to associated persons

M

40 Closing stock

D

CODE

45 Fringe benefit employee contributions

T

41 Trade debtors

E

46 Unpaid present entitlement to a private company

Y

CODE

42 Trade creditors

H

281

47 Trading stock election

Print Y for yes or leave blank.

48 Capital allowances**Depreciating assets first deducted in this income year**

Intangible depreciating assets first deducted

A

Other depreciating assets first deducted

B

Have you self-assessed the effective life of any of these assets?

C

Print Y for yes or N for no.

For all depreciating assets

Did you recalculate the effective life for any of your assets this income year?

D

Print Y for yes or N for no.

Total adjustable values at end of income year

E

Assessable balancing adjustments on the disposal of intangible depreciating assets

F

Deductible balancing adjustments on the disposal of intangible depreciating assets

G

Termination value of intangible depreciating assets

H

Termination value of other depreciating assets

I

Deduction for project pool

J

Section 40-880 deduction

K

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset

L

49 Small business entity simplified depreciation

Deduction for certain assets

A Deduction for general
small business pool**B** **50 National rental
affordability scheme**National rental affordability
scheme tax offset entitlement**F** **51 Other refundable tax offsets****G** / **52 Non-refundable carry forward tax offsets**

Early stage venture capital limited partnership tax offset

H

Early stage investor tax offset

I **53 Medicare levy reduction or exemption**Spouse's 2018-19 taxable
income - if nil write '0'**A** Number of dependent
children and students**B** Full Medicare levy exemption
- number of days**C** CODE / Half Medicare levy exemption
- number of days**D** **Medicare levy surcharge and private health insurance tax offset**

If the trust is liable for the Medicare levy surcharge or entitled to the private health insurance tax offset, refer to the instructions.

54 Income of the trust estate**A** **55 Statement of distribution****Distribution details**

Complete the distribution details on the following pages for BENEFICIARY 1 to 5 if required, and for Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted, if it applies.

If there are more than five beneficiaries see the instructions for more information.

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the Tax ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction %Tax file number Date of birth

See the Privacy note in the Taxpayer's declaration.

Name Address Assessment calculation code

30

Entity code Share of credit for TFN amounts withheld from payments from closely held trusts Share of income of the trust estate Capital gains Share of credit for tax withheld – foreign resident withholding (excluding capital gains) Share of credit for foreign resident capital gains withholding amounts Australian franking credits from a New Zealand franking company Attributed foreign income Primary production Other assessable foreign source income

Share of income

Non-primary production Foreign income tax offsets Credit for tax withheld where ABN not quoted Share of National rental affordability scheme tax offset Franked distributions Exploration credits distributed Franking credit Early stage venture capital limited partnership tax offset TFN amounts withheld Early stage investor tax offset **Small business income tax offset information**Share of net small business income **Non-resident beneficiary additional information**s98(3) assessable amount s98(4) assessable amount **TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no. Tax preferred amounts Untaxed part of share of net income **Annual Trustee Payment report information**Distribution from ordinary or statutory income during income year Total TFN amounts withheld from payments

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction %Tax file number Date of birth

See the Privacy note in the Taxpayer's declaration.

Name Address

Assessment calculation code

Entity code

Share of credit for TFN amounts withheld from payments from closely held trusts

Share of income of the trust estate

Capital gains

Share of credit for tax withheld – foreign resident withholding (excluding capital gains)

Share of credit for foreign resident capital gains withholding amounts

Australian franking credits from a New Zealand franking company

Attributed foreign income

Primary production

Other assessable foreign source income

Share of income

Non-primary production

Foreign income tax offsets

Credit for tax withheld where ABN not quoted

Share of National rental affordability scheme tax offset

Franked distributions

Exploration credits distributed

Franking credit

Early stage venture capital limited partnership tax offset

TFN amounts withheld

Early stage investor tax offset

Small business income tax offset information

Share of net small business income

Non-resident beneficiary additional information

s98(3) assessable amount

s98(4) assessable amount

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

Untaxed part of share of net income

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year

Total TFN amounts withheld from payments

55 Statement of distribution (continued)

Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	<input type="text" value="V"/>	Capital gains	<input type="text" value="F"/>
Share of income of the trust estate	<input type="text" value="W"/>	Share of credit for foreign resident capital gains withholding amounts	<input type="text" value="Z"/>
Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text" value="L"/>	Attributed foreign income	<input type="text" value="G"/>
Australian franking credits from a New Zealand franking company	<input type="text" value="N"/>	Other assessable foreign source income	<input type="text" value="H"/>
Share of income		Foreign income tax offset	<input type="text" value="I"/>
Primary production	<input type="text" value="A"/>	Share of National rental affordability scheme tax offset	<input type="text" value="R"/>
Non-primary production	<input type="text" value="B"/>	Share of other refundable tax offsets	<input type="text" value="X"/>
Credit for tax withheld where ABN not quoted	<input type="text" value="C"/>	Early stage venture capital limited partnership tax offset	<input type="text" value="T"/>
Franked distributions	<input type="text" value="U"/>	Early stage venture capital limited partnership tax offset carried forward from previous year	<input type="text" value="K"/>
Franking credit	<input type="text" value="D"/>	Early stage investor tax offset	<input type="text" value="J"/>
TFN amounts withheld	<input type="text" value="E"/>	Early stage investor tax offset carried forward from previous year	<input type="text" value="M"/>
Share of credit for TFN amounts withheld from payments from closely held trusts	<input type="text" value="O"/>		

If you completed labels T, K, J or M, attach the information requested in the instructions.

56 Choice for resident trustee to be assessed to capital gains on behalf of beneficiariesAssessment calculation code Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries **Items 57 and 58 must be answered for all trusts - if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.****57 Beneficiary under legal disability who is presently entitled to income from another trust**

Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust?

 Print Y for yes or N for no.

If yes, or the answer is not known, furnish the information requested in the instructions.

58 Non-resident trustIs the trust a non-resident trust? Print Y for yes or N for no.If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print NIL if applicable.

DECLARATIONS**TAXPAYER'S DECLARATION****Important**

Before making this declaration check to ensure that all income has been disclosed and the tax 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 tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns. **This declaration must be signed by a trustee or public officer.**

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 beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

DECLARATION:

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

Day Month Year

Date

Hours taken to prepare and complete this tax return

TAX AGENT'S DECLARATIONI, **CLEAVE ACCOUNTING PTY LTD**

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Client's reference

YIDNEY

Contact name

JIM CLEAVE

Date

Day Month Year

15/06/2020

Agent's phone number (include area code)

Area code

07

Telephone number

3359 3311

Agent's reference number

00749006

Office use only

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