

**Craig Horton Super Fund Pty Ltd ABN 36 214 697 161**  
**As trustee for Craig Horton Super Fund**

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**Craig Horton Super Fund Pty Ltd ABN 36 214 697 161**

**As trustee for Craig Horton Super Fund**

**Statement of Financial Position as at 30 June 2018**

	Note	2018 \$	2017 \$
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<b>Investments</b>			
Shares in listed companies			7,142.10
Other investments (Australian)			104,358.90
<b>Total Investments</b>			<u><b>111,501.00</b></u>
<b>Other Assets</b>			
Cash and cash equivalents		185,741.03	63,994.10
PAYG installments			1,910.00
<b>Total other assets</b>		<u><b>185,741.03</b></u>	<u><b>65,904.10</b></u>
<b>Total assets</b>		<u><b>185,741.03</b></u>	<u><b>177,405.10</b></u>
<b>Liabilities</b>			
Current tax liabilities		1,522.50	2,328.06
<b>Total liabilities</b>		<u><b>1,522.50</b></u>	<u><b>2,328.06</b></u>
<b>Net assets available to pay benefits</b>		<u><b>184,218.53</b></u>	<u><b>175,077.04</b></u>
Represented by:			
Liability for accrued benefits allocated to members' accounts		184,218.53	175,077.04
		<u><b>184,218.53</b></u>	<u><b>175,077.04</b></u>

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**The accompanying notes form part of these financial statements.**

**Craig Horton Super Fund Pty Ltd ABN 36 214 697 161**  
**As trustee for Craig Horton Super Fund**  
**Operating Statement**  
**For the year ended 30 June 2018**

	Note	2018 \$	2017 \$
<b>Investment revenue</b>			
Interest		572.63	508.72
Dividends		409.30	360.85
Changes in net market values		67,261.55	(4,715.83)
<b>Net investment revenue</b>		<b>68,243.48</b>	<b>(3,846.26)</b>
<b>Contributions revenue</b>			
Employer contributions		9,022.56	8,604.82
<b>Total contributions revenue</b>		<b>9,022.56</b>	<b>8,604.82</b>
<b>Total revenue</b>		<b>77,266.04</b>	<b>4,758.56</b>
<b>General administration expenses</b>			
Accountancy		1,980.00	
Bank Fees And Charges			(10.02)
Filing Fees		48.00	47.00
Supervisory levy		259.00	
<b>Total general administration expenses</b>		<b>2,287.00</b>	<b>36.98</b>
Benefits accrued as a result of operations before income tax		74,979.04	4,721.58
Income tax expense		(1,157.70)	(1,415.70)
<b>Increase in benefits accrued as a result of operations</b>		<b>73,821.34</b>	<b>3,305.88</b>

The accompanying notes form part of these financial statements.

**Craig Horton Super Fund Pty Ltd ABN 36 214 697 161**  
**As trustee for Craig Horton Super Fund**  
**Trustee's Declaration**

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The director of Craig Horton Super Fund Pty Ltd has 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 director of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 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; and
- (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 2018.

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

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Craig John Horton , (Director)

Lake Haven

Date

**Notes to the Financial Statements  
For the year ended 30 June 2018**

**2018**

**2017**

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**Note 1: Summary of Significant Accounting Policies**

The trustee has prepared the financial statements on the basis that the superfund 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 Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of its member.

The financial statements have also been prepared on an accruals basis 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 on 17<sup>th</sup> December 2018 by the director 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 the 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; and
  - iv. investment properties at trustee's assessment of their realisable value.
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# Craig Horton Super Fund Pty Ltd ABN 36 214 697 161

## Notes to the Financial Statements For the year ended 30 June 2018

2018

2017

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Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustee has determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross value 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 market 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.

**(d) Liability for Accrued Benefits**

The liability for accrued benefits represents the fund's present obligation to pay benefits to its member 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).

Current income tax expense charged to the 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.

**(f) 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 Tax Office.

The net amount GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

**(g) Critical Accounting Estimates and Judgments**

The preparation of financial statements requires the trustee 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.

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# **Craig Horton Super Fund Pty Ltd ABN 36 214 697 161**

**As trustee for Craig Horton Super Fund**

## **Compilation Report to Craig Horton Super Fund Pty Ltd**

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We have compiled the accompanying special purpose financial statements of Craig Horton Super Fund Pty Ltd, which comprise the balance sheet as at 30 June 2018, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's 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 Director of the Trustee Company*

The director of the trustee company of Craig Horton Super Fund Pty Ltd is 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 its needs and for the purpose that the financial statements were prepared.

### *Our Responsibility*

On the basis of information provided by the director of the trustee company, 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 director of the trustee company who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

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Accounting Information & Management Services  
Pty Ltd