

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466

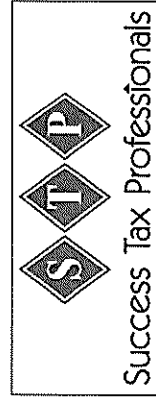
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**WILLANG SUPER FUND**

Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466

Financial Statements  
For the year ended 30 June 2020



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**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**  
**Operating Statement**  
**For the year ended 30 June 2020**

	Note	2020	2019
		\$	\$
<b>Revenue</b>			
Members taxable contributions		10,452.51	7,452.52
Members taxable contributions		(15,139.91)	
Members taxable contributions		2,765.12	
Other revenue	2	13,510.63	
Total revenue		(40,179.92)	(15,139.91)
		(26,669.29)	2,765.12
<b>Expenses</b>			
General administration	3	4,655.00	3,032.00
Total expenses		4,655.00	3,032.00
Benefits Accrued as a Result of Operations Before Income Tax		(31,324.29)	(266.88)
Income tax expense	4	1,981.77	5,732.04
Benefits Accrued as a Result of Operations	5	(33,306.06)	(5,998.92)

**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**  
**Statement of Financial Position as at 30 June 2020**

	Note	2020	2019
		\$	\$
<b>Investments</b>			
Shares in listed companies		62,281.85	109,382.03
Other investments		11,210.46	
Total Investments		73,492.31	109,382.03
<b>Other Assets</b>			
Cash at bank		74,177.85	88,803.44
Dividend Receivable		662.01	
Share Applications Lodged		5,000.00	5,000.00
Total other assets		79,839.86	93,803.44
Total assets		153,332.17	203,185.47
<b>Liabilities</b>			
Income tax payable	4	6,782.04	5,179.28
Total liabilities		6,782.04	5,179.28
Net Assets Available to Pay Benefits		146,550.13	198,006.19
Represented by:			
<b>Liability for Accrued Members' Benefits</b>			
Allocated to members'accounts	5	146,550.13	198,006.19
		146,550.13	198,006.19

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.

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**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**

Detailed Operating Statement  
For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
<b>Revenue</b>			
Members taxable contributions			
- Members taxable contributions		10,452.51	
- Members taxable contributions		7,452.52	
- Members taxable contributions		13,510.63	
		<u>13,510.63</u>	<u>17,905.03</u>
Dividends - franked		1,427.12	2,693.10
Dividends - unfranked		1,891.98	
Dividends - Franking Credits		117.01	811.76
Interest received		184.41	282.05
Other income		117.48	57.56
Total capital gains		(5,802.05)	(1,097.07)
Changes in NMV		(38,115.87)	(17,887.31)
Total revenue		<u>(26,669.29)</u>	<u>2,765.12</u>

**Expenses**

Accountancy		3,200.00	2,100.00
Audit fees		630.00	620.00
Filing Fees		54.00	53.00
Management fees		512.00	
Supervisory Levy		259.00	259.00
Total expenses		<u>4,655.00</u>	<u>3,032.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		(31,324.29)	(266.88)
Income tax expense	4	1,981.77	5,732.04
Benefits Accrued as a Result of Operations	5	<u>(33,306.06)</u>	<u>(5,998.92)</u>

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.

**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**

Detailed Statement of Financial Position as at 30 June 2020

	2020	2019
	\$	\$
<b>Investments</b>		
GMC GULFMANGA	10,112.00	2,000.00
ivyKoin	2,000.00	23,189.16
Myanmarmet		10,066.52
Vanguard Ltd		10,100.84
Dow Jones Real Estate Fund		10,113.85
VanEck Infrastructure	20,740.60	10,121.00
SPDR Global	20,233.00	10,109.44
VanEck Vectors		10,117.63
VanEck Vectors Bond Plus		22,078.50
Opendna Ltd		
RLG ROOLIFEGRO	27,348.50	
PPK	17,855.83	
Changes in NMV	(36,008.08)	1,485.09
The perth Mint	11,833.16	
Changes in NMV	(622.70)	
Total Investments	<u>73,492.31</u>	<u>109,382.03</u>

**Other Assets**

Cash at bank	74,177.85	88,803.44
Dividend Receivable	662.01	
Share Applications Lodged	5,000.00	5,000.00
Total other assets	<u>79,839.86</u>	<u>93,803.44</u>
Total assets	<u>153,332.17</u>	<u>203,185.47</u>

**Liabilities**

Taxation	6,782.04	5,179.28
Total liabilities	<u>6,782.04</u>	<u>5,179.28</u>
Net Assets Available to Pay Benefits	<u>146,550.13</u>	<u>198,006.19</u>

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.

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466  
Member's Information Statement  
For the year ended 30 June 2020

	2020	2019
	\$	\$

<b>KENNETH WILLIAMS - Accumulation</b>		
Allocated earnings	(19.29)	
Income tax expense - earnings	19.29	
Balance as at 30 June 2020		

Withdrawal benefits at the beginning of the year  
Withdrawal benefits at 30 June 2020

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

**Contact Details**

If you require further information on your withdrawal benefit please contact Lynette J Williams or write to The Trustee, WILLANG SUPER FUND.

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466  
Member's Information Statement  
For the year ended 30 June 2020

	2020	2019
	\$	\$

**Amounts Allocatable to Members**

Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	(33,306.06)	(5,998.92)
Transfers from other funds		49,221.57
Transfers from other funds	(10,340.00)	35,021.00
Benefits paid	(7,810.00)	
Benefits paid	(51,456.06)	
Amount allocatable to members		<u>78,243.65</u>

**Allocation to members**

LYNETTE JOY WILLIAMS- Pension	(35,857.04)	52,620.55
KENNETH ALBERT WILLIAMS - Pension	(27,083.02)	25,623.10
LYNETTE WILLIAMS - Accumulation	11,484.00	
Total allocation	(51,456.06)	<u>78,243.65</u>
Yet to be allocated	(51,456.06)	<u>78,243.65</u>

**Members Balances**

LYNETTE JOY WILLIAMS- Pension	76,947.63	112,804.67
KENNETH ALBERT WILLIAMS - Pension	58,118.50	85,201.52
LYNETTE WILLIAMS - Accumulation	11,484.00	
Allocated to members accounts	146,550.13	198,006.19
Yet to be allocated		
Liability for accrued members benefits	146,550.13	<u>198,006.19</u>

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466

Notes to the Financial Statements  
For the year ended 30 June 2020

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

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent 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 associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on an accrual 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 on \*\*\*Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements\*\*\* by the directors 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 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 are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) 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; and
- (iv) investment properties at the trustees' assessment of their realisable value.

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 value of the Fund's financial liabilities is equivalent to the market value. 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

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

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466

Notes to the Financial Statements  
For the year ended 30 June 2020

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.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net 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) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority. Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

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

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466  
Notes to the Financial Statements  
For the year ended 30 June 2020

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(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 Taxation Office (ATO).

The net amount of 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 Judgements

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.

**WILLANG SUPER FUND**  
Jabez WA Pty Ltd (TRUSTEE)  
ABN 17 821 974 466  
Notes to the Financial Statements  
For the year ended 30 June 2020

	2019	2020
<b>Note 2: Other Revenue</b>		
Dividends - franked	2,693.10	1,427.12
Dividends - unfranked		1,891.98
Dividends - Franking Credits	811.76	117.01
Interest received	282.05	184.41
Other income	57.56	117.48
Total capital gains	(1,097.07)	(5,802.05)
Changes in NMV - other assets	(17,887.31)	(38,115.87)
	<u>(15,139.91)</u>	<u>(40,179.92)</u>
b) Other Assets		
Unrealised other assets held at reporting date		
		<u>(38,115.87)</u>
Other assets realised		
Changes in NMV	(17,887.31)	(38,115.87)
	<u>(17,887.31)</u>	<u>(38,115.87)</u>

**Note 3: General Administration Expenses**

Accountancy	2,100.00
Audit fees	620.00
Filing Fees	53.00
Management fees	512.00
Supervisory Levy	259.00
	<u>4,655.00</u>

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

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**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

	2020	2019
Income tax expense	1,981.77	5,732.04
The income tax expense comprises amounts set aside as:		
Income tax expense		

**Note 4: Income Tax Expense**

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

Income tax expense	1,981.77	5,732.04
The income tax expense comprises amounts set aside as:		
Income tax expense		

**Note 5: Liability for Accrued Benefits**

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	198,006.19	119,762.54
Add:		
Transfers from other funds	49,221.57	
Transfers from other funds	35,021.00	
Benefits accrued as a result of operations	(33,306.06)	(5,998.92)
Less:		
Benefits paid	(10,340.00)	
Benefits paid	(7,810.00)	
Liabilities for accrued benefits at the end of the financial period	146,550.13	198,006.19

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

**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**  
**Trustee's Declaration**

The directors of Jabez WA Pty Ltd have 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

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

  
 Lynette J Williams, (Director)

  
 Kenneth A Williams, (Director)

Date

**WILLANG SUPER FUND**  
**Jabez WA Pty Ltd (TRUSTEE)**  
**ABN 17 821 974 466**  
**Compilation Report to WILLANG SUPER FUND**

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We have compiled the accompanying special purpose financial statements of WILLANG SUPER FUND, which comprise the balance sheet as at 30 June 2020, the Statement of Profit and Loss 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 Directors of the Trustee Company*

The directors of the trustee company of WILLANG 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 directors 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 (including Independence Standards).

*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. 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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15 Sayer Street Midland

25 May, 2021



**SMSF Tax Return**

1 Jul 2019—30 Jun 2020

**2020**

TFN Recorded

**PART A** ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**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 partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information - it outlines our commitment to safeguarding your details.

**Electronic Funds Transfer – Direct Debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number                      Name of partnership, trust, fund or entity                      Year  
TFN Recorded                          WILLIANG SUPER FUND    2020

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**Important**

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration - I declare that:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director

Date


  
 31/5/2021
**PART B** ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.

76696008

Account Name

JABEZ WA PTY LTD

I authorise the refund to be deposited directly to the account specified.

Signature



Date

31/5/2021

**PART D** TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref                                      Agent Ref No.                                      Contact Name                                      Contact No.  
WILL0005                                      76696008                                      Sunil Adiyodi                                      08 9274 2844

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature

Date



### Section C: Deductions and non-deductible expenses

Franked dividend income amount	<b>K</b>	\$1,427.00
Franking credit	<b>L</b>	\$117.00
Tax file number amounts withheld from dividends	<b>M</b>	
Gross distribution from trusts income		
Assessable contributions	<b>R</b>	\$13,511.00
Assessable employer contributions	<b>R1</b>	\$13,511.00
Assessable personal contributions	<b>R2</b>	
No-TFN-quoted contributions	<b>R3</b>	\$0.00
The transfer of liability to a Life Insurance Company or Pooled Superannuation Trust	<b>R6</b>	
Gross payments foreign resident income		
Other income		\$117.00
<b>Total other income</b>	<b>S</b>	<b>\$117.00</b>
Assessable income due to a changed tax status of the fund	<b>T</b>	
Net non-arm's length income	<b>U</b>	
Net non-arm's length private company dividends	<b>U1</b>	
Net non-arm's length trust distributions	<b>U2</b>	
Net other non-arm's length income	<b>U3</b>	
<b>Gross income</b>	<b>W</b>	<b>\$17,248.00</b>
Exempt current pension income	<b>Y</b>	\$3,514.00
<b>Total assessable income</b>	<b>V</b>	<b>\$13,734.00</b>

Interest expenses within Australia	<b>A1</b>		<b>A2</b>
Interest expenses overseas	<b>B1</b>		<b>B2</b>
Capital works expenditure	<b>D1</b>		<b>D2</b>
Low value pool			
Capital allowance			
Other depreciation			
Decline in value of depreciating assets	<b>E1</b>		<b>E2</b>
Insurance premiums – members	<b>F1</b>		<b>F2</b>
SMSF auditor fee	<b>H1</b>	\$38.00	<b>H2</b> \$592.00
Investment expenses	<b>I1</b>		<b>I2</b>
Management and administration expenses	<b>J1</b>		<b>J2</b>
Forestry managed investment scheme expense	<b>U1</b>		<b>U2</b>
Other amounts	<b>L1</b>	\$484.00	<b>L2</b> \$3,540.00
			<b>O</b> - Other expenses not listed elsewhere
Tax losses deducted	<b>M1</b>		
<b>Totals</b>	<b>N</b>	<b>\$522.00</b>	<b>Y</b> <b>\$4,132.00</b>
<b>Total SMSF expenses</b>			<b>Z</b> <b>\$4,654.00</b>
<b>Taxable income or loss</b>		<b>(N + Y)</b>	<b>O</b> <b>\$13,212.00</b>

### Section D: Income tax calculation statement

**13** CALCULATION STATEMENT

Taxable income	<b>A</b>	\$13,212.00
Tax on taxable income	<b>T1</b>	\$1,981.80
Tax on no-TFN-quoted contributions	<b>J</b>	\$0.00
Gross tax	<b>B</b>	\$1,981.80
Non-refundable non-carry forward tax offsets	<b>C</b>	
Foreign income tax offset	<b>C1</b>	
Rebates and tax offsets	<b>C2</b>	
<b>Subtotal</b>	<b>(B less C – cannot be less than zero)</b>	<b>T2</b> <b>\$1,981.80</b>

**Member 1 — Williams, Lynette Joy (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mrs
Given name	Lynette
Other given names	Joy
Family name	Williams
Suffix	
Date of birth	27 Feb 1957
Date of death	

<b>CONTRIBUTIONS</b>	
Opening account balance	\$112,804.57
Employer contributions	\$13,510.83
Principal Employer ABN	
Personal contributions	
CGT small business retirement exemption	
CGT small business 15 year exemption	
Personal injury election	
Spouse and child contributions	
Other third party contributions	
Proceeds from primary residence disposal	
Receipt date	
Assessable foreign superannuation fund amount	
Non-assessable foreign superannuation fund amount	
Transfer from reserve: assessable amount	
Transfer from reserve: non-assessable amount	
Contributions from non-complying funds and previously non-complying funds	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	
<b>Total Contributions</b>	<b>\$13,510.83</b>

<b>OTHER TRANSACTIONS</b>	
Allocated earnings or losses	<b>O</b> (\$27,543.67)
Inward rollovers and transfers	<b>P</b>
Outward rollovers and transfers	<b>Q</b>
TRIS Count	
Accumulation phase account balance	<b>S1</b> \$11,484.20
Retirement phase account balance – Non CDBIS	<b>S2</b> \$76,947.63
Retirement phase account balance – CDBIS	<b>S3</b>
Accumulation phase value	<b>X1</b> \$11,484.20
Retirement phase value	<b>X2</b> \$76,947.63
Outstanding limited recourse borrowing arrangement	<b>Y</b>
Lump Sum payment	<b>R1</b>
Income stream payment	<b>R2</b> \$10,340.00 M
<b>Closing account balance</b>	<b>S</b> <b>\$88,431.83</b>

**Member 2 — Williams, Kenneth Albert (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mr
Given name	Kenneth
Other given names	Albert
Family name	Williams
Suffix	
Date of birth	10 Nov 1956
Date of death	

**CONTRIBUTIONS**

Opening account balance	\$85,201.52
Employer contributions	
Principal Employer ABN	
Personal contributions	
CGT small business retirement exemption	
CGT small business 15 year exemption	
Personal injury election	
Spouse and child contributions	
Other third party contributions	
Proceeds from primary residence disposal	
Receipt date	
Assessable foreign superannuation fund amount	
Non-assessable foreign superannuation fund amount	
Transfer from reserve: assessable amount	
Transfer from reserve: non-assessable amount	
Contributions from non-complying funds and previously non-complying funds	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	
<b>Total Contributions</b>	

**OTHER TRANSACTIONS**

Allocated earnings or losses	O	(\$19,273.02)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	
Retirement phase account balance – Non CDBIS	S2	\$58,118.50
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	\$0.00
Retirement phase value	X2	\$58,118.50
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	\$7,810.00 M
<b>Closing account balance</b>	S	<b>\$58,118.50</b>

**Worksheets**

**10 EXEMPT CURRENT PENSION INCOME**

**EXEMPT CURRENT PENSION INCOME AMOUNT**

Description	Amount
	\$3,514.00
<b>Total</b>	<b>\$3,514.00</b>

**12 DEDUCTIONS**

**L Other amounts**

Description	Deductible	Non deductible
Accounting Fee	\$191.00	\$3,008.00
Levy	\$259.00	\$0.00
ASIC Fee	\$34.00	\$532.00
<b>Total</b>	<b>\$484.00</b>	<b>\$3,540.00</b>

**15 ASSETS**

**15b AUSTRALIAN DIRECT INVESTMENTS**

**O Other assets**

Description	Amount
Automatic	\$16,872.00
<b>Total</b>	<b>\$16,872.00</b>