



## SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name:	PQA Trust	Period Ended:	30 June 2020
Client Code:	TUCK12	Accountant:	Eddy Lee
Partner/Manager:	MH / SA	<b>DUE DATE:</b>	<b>ASAP</b>

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Check Engagement Letter for Quote \$	2	✓		
Financial Statements - UPDATED	3		✓	✓
Depreciation Schedule	4		✓	✓
Income Tax Return - AMENDMENT	5		✓	✓
Members Annual Statements - UPDATED	6		✓	✓
Client Management Letter	7	✓		✓
Section 290-170 Notices - UPDATED	8		✓	✓
Investment Strategy	9	✓		
Minutes	10	✓		
Trial Balance	11		✓	✓
Review Notes	12	✓		
Query Sheet	13	✓		
Bank Reconciliations	14	✓		
Trust Tax Statements	15	✓		
Dividend Statements	16	✓		
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18	✓		
GST - Complete Worksheet - Note Variances	19	✓		
Other Source Documents	20	✓		
Tax Reconciliation	21	✓		
General Ledger	22	✓		
Create Entries Report	23	✓		
Tax Agent Portal Reports	24	✓		
Market Value of Investments	25	✓		
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
ETP Roll-In Documents	28	✓		
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		
Super Contribution Breakdown Report	31		✓	✓
2020 FR, ITR and Audit Report (by previous accountant)	32		✓	✓

### ADMIN - To Do:

Scan workpapers	✓	Print letter	✓	
PDF copy to file	✓	Client Records?	N	(please circle which)
Payment Slip?	✓	Email / Post	E	(please circle which)

Completed By:	Eddy Lee	Date:	23/06/2021
Reviewed By:	Stuart Arthur	Date:	30/06/2021

**REVIEWED**

By Stuart Arthur at 1:00 pm, Jun 30, 2021

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Financial statements and reports for the year ended  
30 June 2020

PQA Trust

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Prepared for: PQA INVESTMENT PTY LTD

**PQA Trust**  
**Reports Index**

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# Statement of Financial Position

As at 30 June 2020

	Note	2020
		\$
<b>Assets</b>		
<b>Investments</b>		
Real Estate Properties (Australian - Non Residential)		1,657,000.00
<b>Total Investments</b>		<u>1,657,000.00</u>
<b>Other Assets</b>		
Sundry Debtors		66,000.00
ANZ Business Acc 2232 93605		39,338.50
<b>Total Other Assets</b>		<u>105,338.50</u>
<b>Total Assets</b>		<u>1,762,338.50</u>
<i>Less:</i>		
<b>Liabilities</b>		
GST Payable		6,291.35
Income Tax Payable		16,877.85
Deferred Tax Liability		29,642.60
Limited Recourse Borrowing Arrangements		635,059.62
<b>Total Liabilities</b>		<u>687,871.42</u>
<b>Net assets available to pay benefits</b>		<u>1,074,467.08</u>
<b>Represented by:</b>		
<b>Liability for accrued benefits allocated to members' accounts</b>	2, 3	
Tucker, Andrew John - Accumulation		655,187.61
Tucker, Lisa Sarah - Accumulation		419,279.47
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,074,467.08</u>

**Detailed Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$
<b>Assets</b>		
<b>Investments</b>		
Real Estate Properties (Australian - Non Residential)		
Unit 3, 26 Flinders Parade, North Lakes QLD 4509		828,500.00
Unit 4, 26 Flinders Parade, North Lakes QLD 4509		828,500.00
<b>Total Investments</b>		<u>1,657,000.00</u>
<b>Other Assets</b>		
Bank Accounts		
ANZ Business Acc 2232 93605		39,338.50
Sundry Debtors		66,000.00
<b>Total Other Assets</b>		<u>105,338.50</u>
<b>Total Assets</b>		<u>1,762,338.50</u>
Less:		
<b>Liabilities</b>		
GST Payable		6,291.35
Income Tax Payable		16,877.85
Limited Recourse Borrowing Arrangements		
Unit 3, 26 Flinders Parade, North Lakes QLD 4509		317,529.81
Unit 4, 26 Flinders Parade, North Lakes QLD 4509		317,529.81
Deferred Tax Liability		29,642.60
<b>Total Liabilities</b>		<u>687,871.42</u>
<b>Net assets available to pay benefits</b>		<u>1,074,467.08</u>
Represented By :		
<b>Liability for accrued benefits allocated to members' accounts</b>	2, 3	
Tucker, Andrew John - Accumulation		655,187.61
Tucker, Lisa Sarah - Accumulation		419,279.47
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,074,467.08</u>

**Operating Statement**

For the year ended 30 June 2020

	Note	2020 \$
<b>Income</b>		
<b>Investment Income</b>		
Property Income		151,637.00
<b>Investment Gains</b>		
Changes in Market Values	5	259,424.00
<b>Contribution Income</b>		
Personal Concessional		37,851.00
<b>Total Income</b>		<u>448,912.00</u>
<b>Expenses</b>		
Administration Costs		4,532.54
Auditor's Remuneration		528.00
Interest Paid		19,201.00
		<u>24,261.54</u>
<b>Member Payments</b>		
Life Insurance Premiums		28,040.93
<b>Total Expenses</b>		<u>52,302.47</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>396,609.53</u>
Income Tax Expense	6	46,520.45
<b>Benefits accrued as a result of operations</b>		<u>350,089.08</u>

**Detailed Operating Statement**

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
<b>Income</b>	
Property Income	
Unit 3, 26 Flinders Parade, North Lakes QLD 4509	75,818.50
Unit 4, 26 Flinders Parade, North Lakes QLD 4509	75,818.50
	<u>151,637.00</u>
<b>Contribution Income</b>	
Personal Contributions - Concessional	
Andrew John Tucker	29,760.00
Lisa Sarah Tucker	8,091.00
	<u>37,851.00</u>
<b>Investment Gains</b>	
Unrealised Movements in Market Value	
Real Estate Properties (Australian - Non Residential)	
Unit 3, 26 Flinders Parade, North Lakes QLD 4509	129,712.00
Unit 4, 26 Flinders Parade, North Lakes QLD 4509	129,712.00
	<u>259,424.00</u>
<b>Changes in Market Values</b>	<u>259,424.00</u>
<b>Total Income</b>	<u>448,912.00</u>
<b>Expenses</b>	
Administration Costs	4,532.54
Auditor's Remuneration	528.00
Interest Paid	19,201.00
	<u>24,261.54</u>
<b>Member Payments</b>	
Life Insurance Premiums	
Tucker, Andrew John - Accumulation (Accumulation)	14,622.43
Tucker, Lisa Sarah - Accumulation (Accumulation)	13,418.50
	<u>28,040.93</u>
<b>Total Expenses</b>	<u>52,302.47</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>396,609.53</u>
<b>Income Tax Expense</b>	
Income Tax Expense	46,520.45
<b>Total Income Tax</b>	<u>46,520.45</u>
<b>Benefits accrued as a result of operations</b>	<u>350,089.08</u>

# Notes to the Financial Statements

For the year ended 30 June 2020

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## 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 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.



# Notes to the Financial Statements

For the year ended 30 June 2020

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## 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. Income Tax

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

Current tax expense charged to 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.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

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).

# Notes to the Financial Statements

For the year ended 30 June 2020

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 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: Liability for Accrued Benefits

	2020 \$
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	350,089.08
Current year member movements	724,378.00
	<hr/>
Liability for accrued benefits at end of year	1,074,467.08

### Note 3: 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.

	2020 \$
Vested Benefits	<hr/> 1,074,467.08 <hr/>

### Note 4: Guaranteed Benefits

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

### Note 5: Changes in Market Values

#### Unrealised Movements in Market Value

	2020 \$
<b>Real Estate Properties (Australian - Non Residential)</b>	
Unit 3, 26 Flinders Parade, North Lakes QLD 4509	129,712.00
Unit 4, 26 Flinders Parade, North Lakes QLD 4509	129,712.00
	<hr/>
	259,424.00
	<hr/>
<b>Total Unrealised Movement</b>	259,424.00

# Notes to the Financial Statements

For the year ended 30 June 2020

## Realised Movements in Market Value

	2020 \$
Total Realised Movement	0.00
Changes in Market Values	259,424.00

## Note 6: Income Tax Expense

	2020 \$
The components of tax expense comprise	
Current Tax	16,877.85
Deferred Tax Liability/Asset	29,642.60
Income Tax Expense	46,520.45

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%	59,491.43
Less:	
Tax effect of:	
Increase in MV of Investments	38,913.60
Tax Adjustment - Capital Works Expenditure (D1)	3,700.20
Add:	
Tax effect of:	
Rounding	0.22
Income Tax on Taxable Income or Loss	16,877.85
Less credits:	
Current Tax or Refund	16,877.85

# Statement of Taxable Income

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	396,609.53
<b>Less</b>	
Increase in MV of investments	259,424.00
Tax Adjustment - Capital Works Expenditure (D1)	24,668.00
	<u>284,092.00</u>
SMSF Annual Return Rounding	1.47
<b>Taxable Income or Loss</b>	<u>112,519.00</u>
Income Tax on Taxable Income or Loss	16,877.85
<b>CURRENT TAX OR REFUND</b>	<u>16,877.85</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>17,136.85</u>



# Trustees Declaration

PQA INVESTMENT PTY LTD ACN: 612239531

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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 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 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 30 June 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....  
 Andrew John Tucker  
 PQA INVESTMENT PTY LTD  
 Director

.....  
 Lisa Sarah Tucker  
 PQA INVESTMENT PTY LTD  
 Director

Dated this ..... day of .....

PQA Trust

# Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
<b>Cash/Bank Accounts</b>								
ANZ Business Acc 2232 93605		39,338.500000	39,338.50	39,338.50	39,338.50			
			<b>39,338.50</b>		<b>39,338.50</b>			
<b>Real Estate Properties (Australian - Non Residential)</b>								
Unit326F Unit 3, 26 Flinders Parade, North Lakes QLD 4509	1.00	828,500.000000	828,500.00	698,788.00	698,788.00	129,712.00	129,712.00	0.00
unit426 Unit 4, 26 Flinders Parade, North Lakes QLD 4509	1.00	828,500.000000	828,500.00	698,788.00	698,788.00	129,712.00	129,712.00	0.00
			<b>1,657,000.00</b>		<b>1,397,576.00</b>	<b>259,424.00</b>	<b>259,424.00</b>	<b>0.00</b>
			<b>1,696,338.50</b>		<b>1,436,914.50</b>	<b>259,424.00</b>	<b>259,424.00</b>	<b>0.00</b>

## Unit 3

### Diminishing Value Method Summary

NOTES ►► The first year of depreciation is apportioned (pro rata) to the number of days the property was available for lease in the 1st financial year. The figures in grey italics denote items belonging to the common area of the building if applicable. These items are added to your property total depreciation to derive a grand total deduction.

	→ 30/6/17	→ 30/6/18	→ 30/6/19	→ 30/6/20	→ 30/6/21	→ 30/6/22	→ 30/6/23	→ 30/6/24	→ 30/6/25	→ 30/6/26
<b>Depreciating Assets</b>	2078.90	2255.26	1327.52	1118.19	762.25	650.83	424.06	360.45	306.38	260.43
Common Area	<i>141.70</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Low Value Pool</b>	808.13	1313.20	1432.32	895.20	897.59	560.98	720.97	450.59	281.64	176.00
Common Area	<i>76.58</i>	<i>124.44</i>	<i>77.78</i>	<i>48.61</i>	<i>30.38</i>	<i>18.99</i>	<i>11.86</i>	<i>7.42</i>	<i>4.64</i>	<i>2.90</i>
<b>Building Allowance</b>	7278.08	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50
Common Area	<i>602.22</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>
<b>Total Depreciation</b>	<b>10985.61</b>	<b>13965.43</b>	<b>13110.15</b>	<b>12334.53</b>	<b>11962.75</b>	<b>11503.33</b>	<b>11429.42</b>	<b>11090.99</b>	<b>10865.19</b>	<b>10711.86</b>

	→ 30/6/27	→ 30/6/28	→ 30/6/29	→ 30/6/30	→ 30/6/31	→ 30/6/32	→ 30/6/33	→ 30/6/34	→ 30/6/35	→ 30/6/36
<b>Depreciating Assets</b>	221.36	188.16	159.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Common Area	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Low Value Pool</b>	110.01	68.76	42.96	366.73	229.21	143.26	91.30	56.24	34.20	21.86
Common Area	<i>1.81</i>	<i>1.13</i>	<i>0.70</i>	<i>0.44</i>	<i>0.74</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Building Allowance</b>	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50
Common Area	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>
<b>Total Depreciation</b>	<b>10605.71</b>	<b>10530.58</b>	<b>10476.12</b>	<b>10639.70</b>	<b>10502.48</b>	<b>10415.79</b>	<b>10363.83</b>	<b>10328.77</b>	<b>10306.73</b>	<b>10294.39</b>

## Unit 4

### ▶▶ Diminishing Value Method Summary

NOTES ▶▶ The first year of depreciation is apportioned (pro rata) to the number of days the property was available for lease in the 1st financial year. The figures in grey italics denote items belonging to the common area of the building if applicable. These items are added to your property total depreciation to derive a grand total deduction.

	→ 30/6/17	→ 30/6/18	→ 30/6/19	→ 30/6/20	→ 30/6/21	→ 30/6/22	→ 30/6/23	→ 30/6/24	→ 30/6/25	→ 30/6/26
<b>Depreciating Assets</b>	2078.90	2255.26	1327.52	1118.19	762.25	650.83	424.06	360.45	306.38	260.43
Common Area	<i>141.70</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Low Value Pool</b>	808.13	1313.20	1432.32	895.20	897.59	560.98	720.97	450.59	281.64	176.00
Common Area	<i>76.58</i>	<i>124.44</i>	<i>77.78</i>	<i>48.61</i>	<i>30.38</i>	<i>18.99</i>	<i>11.86</i>	<i>7.42</i>	<i>4.64</i>	<i>2.90</i>
<b>Building Allowance</b>	7278.08	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50
Common Area	<i>602.22</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>
<b>Total Depreciation</b>	<b>10985.61</b>	<b>13965.43</b>	<b>13110.15</b>	<b>12334.53</b>	<b>11962.75</b>	<b>11503.33</b>	<b>11429.42</b>	<b>11090.99</b>	<b>10865.19</b>	<b>10711.86</b>

	→ 30/6/27	→ 30/6/28	→ 30/6/29	→ 30/6/30	→ 30/6/31	→ 30/6/32	→ 30/6/33	→ 30/6/34	→ 30/6/35	→ 30/6/36
<b>Depreciating Assets</b>	221.36	188.16	159.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Common Area	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Low Value Pool</b>	110.01	68.76	42.96	366.73	229.21	143.26	91.30	56.24	34.20	21.86
Common Area	<i>1.81</i>	<i>1.13</i>	<i>0.70</i>	<i>0.44</i>	<i>0.74</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Building Allowance</b>	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50	9487.50
Common Area	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>	<i>785.03</i>
<b>Total Depreciation</b>	<b>10605.71</b>	<b>10530.58</b>	<b>10476.12</b>	<b>10639.70</b>	<b>10502.48</b>	<b>10415.79</b>	<b>10363.83</b>	<b>10328.77</b>	<b>10306.73</b>	<b>10294.39</b>



Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK12  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 22/06/2021

---

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	189,488.00	
	<hr/>	
		189,488.00
<b>Less Deductions</b>		76,969.00
		<hr/>
<b>Taxable Income</b>		112,519.00
		<hr/>

**Tax on Taxable Income**

Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$112519.00 @ 15.00%	16,877.85	
	<hr/>	
<b>Gross Tax</b>		16,877.85
		<hr/>
<b>SUBTOTAL T2</b>		16,877.85
		<hr/>
<b>SUBTOTAL T3</b>		16,877.85
		<hr/>
<b>TAX PAYABLE T5</b>		16,877.85

<b>Add:</b>		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
<b>TOTAL AMOUNT PAYABLE</b>		17,136.85
		<hr/>

**2021 PAYG INSTALMENTS**

Commissioner's Instalment Rate 8.91%

LESS \$20,836.90 - already paid  
= \$3,700.05 Refundable

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK12  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 22/06/2021

---

**PAYG INSTALMENT CALCULATION DETAILS**

**CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2021**

	\$	\$
Taxable income as per return	112,519	
Adjusted Taxable Income		112,519
Tax payable on 2020 adj. taxable income @ 15.00%		16,877.85
Less:		
Foreign income tax offset	-	
		-
Adj. tax payable on adj. taxable income after rebates/offsets		16,877.85

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income	16,877.85
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	16,877.85

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021**

Total assessable income	189,488
Base Assessment Instalment Inc. (BAII)	189,488
Commissioner's Instalment Rate (NT/BAII)	8.91%

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK12  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 22/06/2021

---

**CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2021**

	\$	\$
Taxable income per 2020 Return:	112,519	
Adjusted Taxable Income		112,519
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		112,519
Tax payable on GDP adj. taxable income @ 15.00%		16,877.85
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	-
Adj. tax payable on GDP adj. TI after rebates/offsets		16,877.85
<b>CALCULATION OF GDP ADJUSTED NOTIONAL TAX</b>		
Adj. tax on GDP adj. taxable income		16,877.85
Adj. tax payable on adj. withholding taxable income		-
GDP Adjusted Notional Tax (NT)		16,877.85

**ESTIMATE OF 2020-2021 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$16,877.  
Subject to variation in income, amounts payable should be as follows:

	\$
,	4,219.00
,	4,219.00
,	4,220.00
,	4,219.00
	16,877.00

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

# Amended Self-managed superannuation fund return 2020

## Section A: Fund Information

1 Your tax file number

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the declaration.

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address  
 Street   
 Suburb/State/P'code

### 5 Annual return status

Is this the first required return for a newly registered SMSF?

### 6 SMSF auditor

Auditor's name  
 Title   
 Family name   
 Given names

SMSF Auditor Number  Auditor's phone number

Postal address  
 Street   
 Suburb/State/P'code

Date audit was completed   Was Part A of the audit report qualified?    
 Was Part B of the audit report qualified?

### 7 Electronic funds transfer (EFT)

#### A Fund's financial institution account details

BSB no  Account no

Fund account name

I would like my tax refunds made to this account.

### 8 Status of SMSF

Australian superannuation fund    
 Fund benefit structure    
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?

9 Was the fund wound up during the income year?

### 10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Sensitive (when completed)

**Section B: Income**  
**11 Income**

Gross rent and other leasing and hiring income		<b>B</b>	151637	
<b>Calculation of assessable contributions</b>		<b>R</b>	37851	
<i>plus</i> Assessable personal contributions	<b>R2</b>		37851	
<i>plus</i> No-TFN-quoted contributions	<b>R3</b>		0	
<b>GROSS INCOME</b>		<b>W</b>	189488	
<b>TOTAL ASSESSABLE INCOME</b>		<b>V</b>	189488	

**Section C: Deductions and non-deductible expenses**  
**12 Deductions and non-deductible expenses**

	Deductions		Non-deductible expenses	
Interest expenses within Australia	<b>A1</b>	19201	<b>A2</b>	
<b>Capital works expenditure</b>	<b>D1</b>	<b>24668</b>	<b>D2</b>	
Insurance premiums - members	<b>F1</b>	28040	<b>F2</b>	
SMSF auditor fee	<b>H1</b>	528	<b>H2</b>	
Management and administration expenses	<b>J1</b>	4532	<b>J2</b>	
<b>TOTAL DEDUCTIONS (A1 to M1)</b>	<b>N</b>	76969	<b>Y</b>	
<b>TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)</b>				
<b>TOTAL SMSF EXPENSES (N + Y)</b>	<b>Z</b>	76969		
<b>TOTAL INCOME OR LOSS</b> (Total assessable income less deductions)	<b>O</b>	112519		

Should be \$20,545.  
 Depreciation - \$4,123.

**Section D: Income tax calculation statement**  
**13 Income tax calculation statement**

		Taxable income	<b>A</b>	112519.00	
		Tax on taxable income	<b>T1</b>	16877.85	
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00	
Foreign inc. tax offsets	<b>C1</b>	0.00	<b>B</b>	16877.85	
Rebates and tax offsets	<b>C2</b>		<b>C</b>	0.00	
		<b>Gross tax</b>			
		Non-refundable non-c/f tax offsets (C1 + C2)	<b>T2</b>	16877.85	
		<b>SUBTOTAL 1</b>			
ESVCLP tax offset	<b>D1</b>		<b>D</b>		
ESVCLP tax offset c/f from previous year	<b>D2</b>		<b>T3</b>	16877.85	
ESIC tax offset	<b>D3</b>				
ESIC tax offset c/f from previous year	<b>D4</b>				
		Non-refundable c/f tax offsets (D1+D2+D3+D4)			
		<b>SUBTOTAL 2</b>			
Complying fund's franking credits tax offset	<b>E1</b>		<b>E</b>		
No-TFN tax offset	<b>E2</b>				
NRAS tax offset	<b>E3</b>				
Exploration cr. tax offset	<b>E4</b>				
		Refundable tax offsets (E1 + E2 + E3 + E4)			
<i>Credit:</i>		<b>TAX PAYABLE</b>	<b>T5</b>	16877.85	
Int. on early payments	<b>H1</b>		<b>G</b>		
Foreign res. w/holding (excl. capital gains)	<b>H2</b>				
ABN/TFN not quoted	<b>H3</b>				
TFN w/held from closely held trusts	<b>H5</b>		<b>H</b>		
Int. on no-TFN tax offset	<b>H6</b>		<b>I</b>	0.00	
Credit for foreign res. capital gains w/holding	<b>H8</b>				
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)			
		Tax offset refunds	<b>K</b>		
		PAYG installments raised	<b>L</b>	259.00	
		Supervisory levy	<b>M</b>		
		Supervisory levy adj. for wound up funds	<b>N</b>		
		Supervisory levy adj. for new funds			
		<b>TOTAL AMOUNT DUE</b>	<b>S</b>	17136.85	
		(T5 + G - H - I - K + L - M + N)			

**Section F: Member information**

**MEMBER NUMBER: 1**

Title  Account status

First name   
 Other names   
 Surname   
 Suffix

Member's TFN  Date of birth

See the Privacy note in the Declaration

<b>OPENING ACCOUNT BALANCE</b>		<input type="text" value="287962.00"/>	
<b>Contributions</b>			
Personal contributions	<b>B</b>	<input type="text" value="8091.00"/>	
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	<input type="text" value="8091.00"/>	
<b>Other transactions</b>			
Allocated earnings or losses		<input type="text" value="123226.47"/>	<input type="text"/>
Accumulation phase account balance	<b>S1</b>	<input type="text" value="419279.47"/>	
Retirement phase account bal. - Non CDBIS	<b>S2</b>	<input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	<b>S3</b>	<input type="text" value="0.00"/>	
TRIS Count		<input type="text" value="0"/>	
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	<input type="text" value="419279.47"/>	

Sensitive (when completed)

**MEMBER NUMBER: 2**

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Andrew"/>		
Other names	<input type="text" value="John"/>		
Surname	<input type="text" value="Tucker"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="420 024 219"/>	Date of birth	<input type="text" value="06/12/1967"/>

See the Privacy note in the Declaration

<b>OPENING ACCOUNT BALANCE</b>	<input type="text" value="436416.00"/>
<b>Contributions</b>	
Personal contributions	<input type="text" value="29760.00"/>
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<input type="text" value="29760.00"/>
<b>Other transactions</b>	
Allocated earnings or losses	<input type="text" value="189011.61"/>
Accumulation phase account balance	<input type="text" value="655187.61"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="0.00"/>
TRIS Count	<input type="text" value="0"/>
<b>CLOSING ACCOUNT BALANCE</b>	<input type="text" value="655187.61"/>

**Section H: Assets and liabilities**

**15 ASSETS**

15b Australian direct investments

**Limited Recourse Borrowing Arrangements**

Australian residential real property	<input type="text" value="J1"/>	Cash and term deposits	<input type="text" value="E"/> 39338
Australian non-residential real property	<input type="text" value="J2"/> 1657000	Debt securities	<input type="text" value="F"/>
Overseas real property	<input type="text" value="J3"/>	Loans	<input type="text" value="G"/>
Australian shares	<input type="text" value="J4"/>	Listed shares	<input type="text" value="H"/>
Overseas shares	<input type="text" value="J5"/>	Unlisted shares	<input type="text" value="I"/>
Other	<input type="text" value="J6"/>	Limited recourse borrowing arrangements (J1 to J6)	<input type="text" value="J"/> 1657000
Property count	<input type="text" value="J7"/> 2	Non-residential real property	<input type="text" value="K"/>
		Residential real property	<input type="text" value="L"/>
		Collectables and personal use assets	<input type="text" value="M"/>
		Other assets	<input type="text" value="O"/> 66000

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b> (sum of labels A to T)	<input type="text" value="U"/> 1762338
-----------------------------------------------------------------------	----------------------------------------

15e In-house assets  
 Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

15f Limited recourse borrowing arrangements  
 If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?  
   
 Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

Sensitive (when completed)

**16 Liabilities**

Borrowings for limited recourse borrowing arrangements	<b>V1</b> 635059	Borrowings	<b>V</b> 635059
Permissible temporary borrowings	<b>V2</b>		<b>W</b> 1074467
Other borrowings	<b>V3</b>	Reserve accounts	<b>X</b>
		Other liabilities	<b>Y</b> 52812
		<b>TOTAL LIABILITIES</b>	<b>Z</b> 1762338

**Section K: Declarations**  
**Important**

Before making this declaration check to ensure all income has been disclosed and the annual 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 annual return, place all the facts before the ATO.

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However, if you do not provide the TFN the processing of this form may be delayed. Taxation law authorises the ATO to collect information and disclose it to other government agencies. For more information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature  Date

**Preferred trustee, director or public officer's contact details:**

Title   
Family name and suffix   
Given and other names   
Phone number   
Non-individual trustee name

**Time taken to prepare and complete this tax return (hours)** **J**

**TAX AGENT'S DECLARATION:**

We declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature  Date

**Tax agent's contact details**

Title   
Family name and suffix   
Given and other names   
Tax agent's practice   
Tax agent's phone   
Reference number   
Tax agent number

**NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**

**Sensitive** (when completed)




File no 981 828 601  
ABN 67 930 345 287

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Amendment number: 1  
Amendment type indicator: 4

Reason for Changes

to update member's personal contribution and capital work deduction.



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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

# PQA Trust

## Members Statement

Andrew John Tucker  
 298 Savages Raod,  
 BROOKFIELD, Queensland, 4069, Australia

### Your Details

Date of Birth : Provided  
 Age: 52  
 Tax File Number: Provided  
 Date Joined Fund: 05/05/2016  
 Service Period Start Date: 05/05/2016  
 Date Left Fund:  
 Member Code: TUCAND00003A  
 Account Start Date: 05/05/2016  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 655,187.61  
 Total Death Benefit 655,187.61

### Your Balance

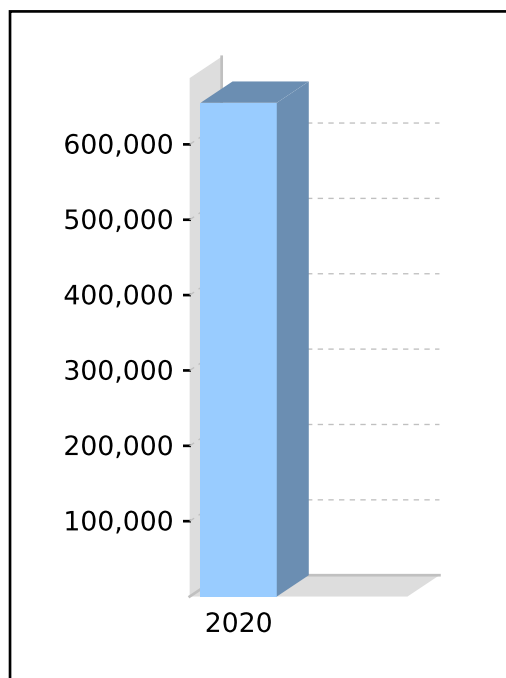
Total Benefits 655,187.61

#### Preservation Components

Preserved 655,187.61  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable 655,187.61



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	436,416.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	29,760.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	233,046.67
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,464.00
Income Tax	24,948.63
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	14,622.43
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	655,187.61

# Members Statement

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## Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

---

Andrew John Tucker  
Director

---

Lisa Sarah Tucker  
Director

# PQA Trust

## Members Statement

Lisa Sarah Tucker  
 298 Savages Raod  
 BROOKFIELD, Queensland, 4069, Australia

### Your Details

Date of Birth : Provided  
 Age: 56  
 Tax File Number: Provided  
 Date Joined Fund: 05/05/2016  
 Service Period Start Date: 05/05/2016  
 Date Left Fund:  
 Member Code: TUCLIS00002A  
 Account Start Date 05/05/2016  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 419,279.47  
 Total Death Benefit 419,279.47

### Your Balance

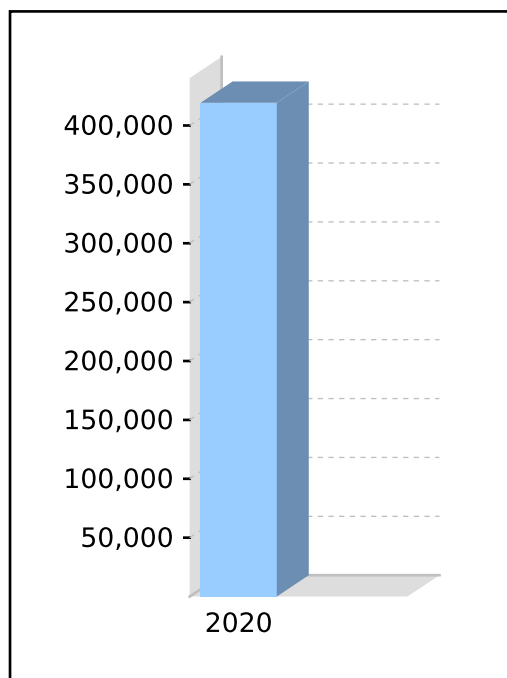
Total Benefits 419,279.47

#### Preservation Components

Preserved 419,279.47  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable 419,279.47



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	287,962.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	8,091.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	153,752.79
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,213.65
Income Tax	15,894.17
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	13,418.50
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	419,279.47

# Members Statement

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## Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

\_\_\_\_\_  
Andrew John Tucker  
Director

\_\_\_\_\_  
Lisa Sarah Tucker  
Director











## Section C: Contribution details

### 10 Personal contribution details

Is this notice varying an earlier notice? No  Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.  
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

#### ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$     8,     0 9 1 .     0 0

13 The amount of these personal contributions I will be claiming as a tax deduction \$     8,     0 9 1 .     0 0

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

#### INTENTION TO CLAIM A TAX DEDUCTION

**!** Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

Day Month Year

 /  / 

**>** Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

#### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20

15 My personal contributions to this fund in the above financial year \$     ,     .

16 The amount of these personal contributions claimed in my original notice of intent \$     ,     .

17 The amount of these personal contributions I will now be claiming as a tax deduction \$     ,     .



## PQA Trust

## Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	<b>24200</b>	<b>Contributions</b>			
	24200/TUCAND00003 A	(Contributions) Tucker, Andrew John - Accumulation			✓ 29,760.00
	24200/TUCLIS00002A	(Contributions) Tucker, Lisa Sarah - Accumulation			✓ 8,091.00
	24700	Changes in Market Values of Investments			✓ 259,424.00
	<b>28000</b>	<b>Property Income</b>			
	28000/Unit326F3	Unit 3, 26 Flinders Parade, North Lakes QLD 4509			✓ 75,818.50
	28000/unit426	Unit 4, 26 Flinders Parade, North Lakes QLD 4509			✓ 75,818.50
	30200	Administration Costs		4,532.54 ✓	
	30700	Auditor's Remuneration		528.00 ✓	
	37900	Interest Paid		19,201.00 ✓	
	<b>39000</b>	<b>Life Insurance Premiums</b>			
	39000/TUCAND00003 A	(Life Insurance Premiums) Tucker, Andrew John - Accumulation		14,622.43 ✓	
	39000/TUCLIS00002A	(Life Insurance Premiums) Tucker, Lisa Sarah - Accumulation		13,418.50 ✓	
	48500	Income Tax Expense		46,520.45	
	49000	Profit/Loss Allocation Account		350,089.08	
	<b>50010</b>	<b>Opening Balance</b>			
	50010/TUCAND00003 A	(Opening Balance) Tucker, Andrew John - Accumulation			436,416.00
	50010/TUCLIS00002A	(Opening Balance) Tucker, Lisa Sarah - Accumulation			287,962.00
	<b>52420</b>	<b>Contributions</b>			
	52420/TUCAND00003 A	(Contributions) Tucker, Andrew John - Accumulation			29,760.00
	52420/TUCLIS00002A	(Contributions) Tucker, Lisa Sarah - Accumulation			8,091.00
	<b>53100</b>	<b>Share of Profit/(Loss)</b>			
	53100/TUCAND00003 A	(Share of Profit/(Loss)) Tucker, Andrew John - Accumulation			233,046.67
	53100/TUCLIS00002A	(Share of Profit/(Loss)) Tucker, Lisa Sarah - Accumulation			153,752.79
	<b>53330</b>	<b>Income Tax</b>			
	53330/TUCAND00003 A	(Income Tax) Tucker, Andrew John - Accumulation		24,948.63	
	53330/TUCLIS00002A	(Income Tax) Tucker, Lisa Sarah - Accumulation		15,894.17	
	<b>53800</b>	<b>Contributions Tax</b>			

## PQA Trust

## Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53800/TUCAND00003 A	(Contributions Tax) Tucker, Andrew John - Accumulation		4,464.00	
	53800/TUCLIS00002A	(Contributions Tax) Tucker, Lisa Sarah - Accumulation		1,213.65	
	<b>53920</b>	<b>Life Insurance Premiums</b>			
	53920/TUCAND00003 A	(Life Insurance Premiums) Tucker, Andrew John - Accumulation		14,622.43	
	53920/TUCLIS00002A	(Life Insurance Premiums) Tucker, Lisa Sarah - Accumulation		13,418.50	
	<b>60400</b>	<b>Bank Accounts</b>			
	60400/ANZ223293605	ANZ Business Acc 2232 93605		39,338.50	✓
	68000	Sundry Debtors		66,000.00	✓
	<b>77250</b>	<b>Real Estate Properties (Australian - Non Residential)</b>			
	77250/Unit326F3	Unit 3, 26 Flinders Parade, North Lakes QLD 4509	1.0000	828,500.00	✓
	77250/unit426	Unit 4, 26 Flinders Parade, North Lakes QLD 4509	1.0000	828,500.00	
	84000	GST Payable/Refundable			✓ 6,291.35
	85000	Income Tax Payable/Refundable			✓ 16,877.85
	<b>85500</b>	<b>Limited Recourse Borrowing Arrangements</b>			
	85500/Unit326F3	Unit 3, 26 Flinders Parade, North Lakes QLD 4509			✓ 317,529.81
	85500/unit426	Unit 4, 26 Flinders Parade, North Lakes QLD 4509			✓ 317,529.81
	89000	Deferred Tax Liability/Asset			✓ 29,642.60
				<b>2,285,811.88</b>	<b>2,285,811.88</b>

Current Year Profit/(Loss): 396,609.53

PQA Trust

# Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

## Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Tucker, Andrew John	Provided	51	0.00	29,760.00	0.00	0.00	0.00	29,760.00
Tucker, Lisa Sarah	Provided	55	0.00	8,091.00	0.00	0.00	0.00	8,091.00
<b>All Members</b>				<b>37,851.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,851.00</b>

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

## Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Tucker, Andrew John	Concessional (5 year carry forward cap available)	29,760.00	50,000.00	20,240.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Tucker, Lisa Sarah	Concessional (5 year carry forward cap available)	8,091.00	50,000.00	41,909.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

## Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Tucker, Andrew John							
Concessional Contribution Cap	N/A	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	N/A	0.00	0.00	0.00	0.00	29,760.00	
Unused Concessional Contribution	N/A	0.00	0.00	0.00	25,000.00	0.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	N/A	30,000.00	30,000.00	25,000.00	25,000.00	50,000.00	20,240.00 Below Cap
Total Super Balance	N/A	0.00	0.00	0.00	0.00	0.00	

Tucker, Lisa Sarah

Concessional Contribution Cap	N/A	35,000.00	35,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	N/A	0.00	0.00	0.00	0.00	8,091.00	
Unused Concessional Contribution	N/A	0.00	0.00	0.00	25,000.00	16,909.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	N/A	35,000.00	35,000.00	25,000.00	25,000.00	50,000.00	41,909.00 Below Cap
Total Super Balance	N/A	0.00	0.00	0.00	0.00	0.00	

**NCC Bring Forward Caps**

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Tucker, Andrew John	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Tucker, Lisa Sarah	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

**Tucker, Andrew John**

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
30/06/2020	Personal - Concessional		29,760.00								
<b>Total - Tucker, Andrew John</b>			<b>29,760.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Tucker, Lisa Sarah**

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
30/06/2020	Personal - Concessional		8,091.00								
<b>Total - Tucker, Lisa Sarah</b>			<b>8,091.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Total for All Members**

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37,851.00	0.00	0.00	0.00
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## Concessional contributions

### Decisions made with this information can have tax consequences.

The contributions data that appears on this screen has been reported to us by your client's super fund (or funds), and we have determined them to be concessional contributions.

There is a cap on the amount of concessional contributions your client can make to their super fund (or funds) each financial year without paying extra tax.

Financial year

2018-19



**i** Your client is within their concessional contributions cap

Annual concessional contributions cap	\$25,000.00
Contributions counting towards your client's concessional contributions cap	\$20,240.00
<b>Unused concessional contributions cap for this year</b>	<b>\$4,760.00</b>

### Key messages:

- > Your client may also have unused [carry forward concessional contributions](#) cap amounts from a previous year (or years)
- > Concessional contributions made to a self-managed super fund will not be displayed until we have received and processed the annual return.
- > Refer your client to their own records or contact their fund (or funds) (after 31 October) to obtain more up-to-date information. You may also like to recommend they seek professional advice.

Data last updated **16 January 2021**

+ \$25,000 (2020 CAP) = \$29,760 (2020 Personal Contribution)



[Home](#) / [Individuals](#) / [Super](#) / [In detail](#) / [Growing your super](#)  
/ Carry-forward unused concessional contributions

## Carry-forward unused concessional contributions

From 2019–20, carry-forward rules allow you to make extra concessional contributions – above the general concessional contributions cap – without having to pay extra tax.

The carry-forward arrangements involve accessing unused concessional cap amounts from previous years. An unused cap amount occurs when the concessional contributions you made in a financial year were less than your general concessional contributions cap.

---

### Example: Carry-forward concessional contributions (one year)

Anna's concessional contribution cap for the 2019–20 year is \$25,000. Concessional contributions during that year, including her employer's SG payments, were \$15,000. Anna's total super balance for the previous financial year was \$328,000.

In January 2021, she receives a company bonus of \$10,000 which, as part of a valid salary sacrifice agreement is paid into her super. Anna knows that she also will earn more in 2020–21 and that her employer contributions and her other salary sacrifice contributions will add up to \$25,000 (the general concessional contributions cap).

However, as Anna has \$10,000 worth of unused concessional cap amounts from 2019–20 she will not exceed her cap for the 2020–21 year

To use your unused cap amounts you need to **meet two conditions**:

- Your [total super balance](#) (?anchor=TotalSuperannuationBalance#TotalSuperannuationBalance) at the end of 30 June of the **previous financial year is less than \$500,000.** [see attached 2019 FR](#)
- You made concessional contributions in the financial year that exceeded your general concessional contributions cap.

The amount of unused cap amounts you will be able to carry-forward will depend on the amount you have contributed in previous years, starting from 2018–19. You can use caps from up to five previous financial years.

The oldest available unused cap amounts are used first. For example, unused cap amounts from 2018–19 would be applied to increase your cap first before unused cap amounts from 2019–20.

Unused cap amounts are available for a maximum of **five years** and will expire after this. For example, a 2018–19 unused cap amount which is not used by the end of 2023–24 will expire.

If, after applying all your available unused cap amounts, you still have excess concessional contributions, you may need to pay extra tax.

## Division 293 tax

For Division 293 tax purposes, we count your concessional contributions but not your **excess** concessional contributions.

If your concessional contributions cap has increased due to the use of unused cap amounts, and your combined income and concessional contributions are above the Division 293 threshold, you would have to pay, or pay a higher amount of, [Division 293 tax \(/Individuals/Super/In-detail/Growing-your-super/Division-293-tax---information-for-individuals/?page=2#Who\\_does\\_Division\\_293\\_tax\\_apply\\_to\\_\)](#).

## How to view your carry-forward concessional contributions

You can view and manage your concessional contributions and carry-forward concessional contributions using ATO online services through myGov.

Log in to ATO online services, select **Super**, then navigate to **Carry-forward concessional contributions**.

Be aware that due to the reporting timeframes of funds, especially SMSFs, the latest information may not be available in ATO online services. You can contact your super fund for the most up to date information.

### See also:

- New ATO online services users – [Get started with myGov and ATO online services \(/General/Online-services/Using-ATO-online-services/\)](#).
- Existing ATO online services users — Log into [ATO online services \(https://onlineservices.ato.gov.au/default.aspx?PageName=HomePage\)](#).

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## Example: Carry-forward concessional contributions – Sam

Sam's concessional contributions cap is \$25,000 per year.

Because Sam and his employer have been making smaller contributions each year (less than his \$25,000 cap) he has accumulated unused caps he can access for up to 5 years.

He was not able to make additional contributions until 2021–22 but there are rules that determine what he can contribute.

Working out Sam's super contributions cap amounts

---

## Working out Sam's super contributions cap amounts

Financial year	Contributions from Sam and his employer	TSB at end of previous financial year	Unused concessional cap accumulation	Sam's options
2018–19	\$5,000 super guarantee (SG)	\$480,000 and growing	\$25,000 – \$5,000 = <b>\$20,000</b>	Sam has no money to contribute
2019–20	\$3,000 SG	\$490,000 and growing	\$20,000 + \$22,000 (\$25,000 – \$3,000) = <b>\$42,000</b>	Sam has no money to contribute
2020–21	\$0	\$505,000	\$42,000 + \$25,000 = <b>\$67,000</b>	Sam has money to contribute but can't carry-forward the unused cap amounts because his TSB is over \$500,000
2021–22	\$10,000 SG + \$20,000 salary sacrifice + \$15,000 personal contributions = \$45,000	\$490,000 Fund experiences negative earnings leading to a decline in Sam's TSB	\$67,000 + \$27,500 = <b>\$94,500</b>	Sam has money to contribute. Because his TSB at 30 June 2021 is now less than \$500,000, he can use the unused cap amounts and contribute up to \$94,500

### Example: Carry-forward concessional contributions – Bailey

At the start of 2024–25, Bailey:

- is planning on making extra concessional contributions to his super fund
- knows that there is an annual general concessional contribution cap of \$27,500
- knows he can access unused cap amounts from up to five previous years.

He uses ATO online services to check the amounts of his:

- concessional contributions at the start of 2024–25

- unused carry-forward concessional contribution caps.

He also contacts his super fund to check he has the most up to date information.

Now Bailey can work out how much he can contribute during 2024–25 without having to pay extra tax.

Bailey can go ahead with his plan if at the end of the 2023–24 year his TSB is less than \$500,000.

**Note:** Unused concessional contributions cap for a year is equal to \$25,000 minus concessional contributions made during that year.

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### Bailey's concessional contributions cap amounts – 2018–19 to 2023–24

Financial year	Concessional contributions made during year	General concessional contributions cap	Unused concessional contributions cap for year	Cumulative unused cap available to carry-forward to next year
2018–19	\$20,000	\$25,000	\$5,000	\$5,000
2019–20	\$15,000	\$25,000	\$10,000	\$15,000
2020–21	\$0	\$25,000	\$25,000	\$40,000
2021–22	\$10,000	\$27,500	\$17,500	\$57,500
2022–23	\$15,000	\$27,500	\$12,500	\$70,000
2023–24	\$24,000	\$27,500	\$3,500	\$68,500

#### Find out about:

- [Tips to avoid exceeding the concessional contributions cap\\_\(? anchor=Tipstoavoidexceedingtheconcessionalcontr#Tipstoavoidexceedingtheconcessionalcontr\)](#)
- [If you exceed your concessional contributions cap\\_\(? anchor=Ifyouexceedyourconcessionalcontributions#Ifyouexceedyourconcessionalcontributions\)](#)

Last modified: 27 Apr 2021

QC 19749

## **Our commitment to you**

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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**PQA TRUST**  
**DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Investments</b>		
Real Estate Properties (Australian)		
Unit 3/26 Flinders Parade, North Lakes QLD	698,788	698,788
Unit 4/26 Flinders Parade, North Lakes QLD	698,788	698,788
	1,397,576	1,397,576
	1,397,576	1,397,576
<b>Other Assets</b>		
ANZ Bank (2232-93605)	58,105	32,497
	58,105	32,497
	58,105	32,497
<b>Total Assets</b>	1,455,681	1,430,073
<b>Less:</b>		
<b>Liabilities</b>		
Loans - Units 3 & 4 Flinders Drive, North Lakes	677,902	775,205
GST Payable/Refundable	8,039	4,439
Income Tax Payable (Note 7)	1,724	17,897
Sundry Creditors	43,637	87,273
	731,302	884,814
	731,302	884,814
<b>Net Assets Available to Pay Benefits</b>	724,379	545,259
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Tucker, Andrew John	436,417	331,599
Tucker, Lisa Sarah	287,962	213,660
	724,379	545,259
	724,379	545,259

The accompanying notes form part of these financial statements

# FINANCIAL STATEMENTS

Compiled For

**PQA TRUST**

for the year ended

**30<sup>TH</sup> JUNE 2020**



**Chotais**

*Chartered Accountants*

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BRISBANE QLD 4066  
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PQA Trust  
 STATEMENT OF FINANCIAL POSITION  
 AS AT 30 June 2020

	NOT E	2020 \$	2019 \$
<b>OTHER ASSETS</b>			
ANZ Business 2232 93605		39,338.50	58,105
Trade Receivables		66,000.00	-
GST on acquisitions		(6,000.00)	-
Property Plant and equipment	6	1,657,000.00	1,397,576
		<hr/>	<hr/>
<b>TOTAL OTHER ASSETS</b>		<b>1,756,338.50</b>	<b>1,455,681</b>
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		<b>1,756,338.50</b>	<b>1,455,681</b>
		<hr/>	<hr/>
<b>LIABILITIES</b>			
St George 5545 63905		317,529.81	338,951
St George 5545 63972		317,529.81	338,951
Sundry Creditors		-	43,637
GST Payable		291.00	8,039
Income Tax		20,577.90	1,725
		<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>		<b>655,928.52</b>	<b>731,303</b>
		<hr/>	<hr/>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>1,100,409.98</b>	<b>724,378</b>
		<hr/> <hr/>	<hr/> <hr/>
Represented by:			
<b>LIABILITY FOR ACCRUED BENEFITS</b>			
Allocated to members' accounts	7	1,100,409.98	724,378
Not yet allocated		-	-
		<hr/>	<hr/>
		<b>1,100,409.98</b>	<b>724,378</b>
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these  
 financial statements

**PQA Trust**  
**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 June 2020**

	NOTE	2020 \$	2019 \$
<b>REVENUE</b>			
Members' contributions		37,851.00	40,480
Investment Revenue		<u>151,637.00</u>	<u>223,636</u>
		<u>189,488.00</u>	<u>264,116</u>
<b>EXPENSES</b>			
Term Insurance Expenses		28,040.93	21,425
General Administration		<u>24,261.54</u>	<u>37,096</u>
		<u>52,302.47</u>	<u>58,521</u>
<b>NON-OPERATING INCOME AND EXPENSES</b>			
<b>Non Operating Expenses</b>			
Change in mkt value - Property		<u>(259,424.00)</u>	<u>-</u>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>			
Income Tax Expense	5	396,609.53 <u>20,577.90</u>	205,595 <u>26,474</u>
		<u>376,031.63</u>	<u>179,121</u>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>			
		<u>376,031.92</u>	<u>179,121</u>

The accompanying notes form part of these  
financial statements

PQA Trust

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2020

**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared for distribution to the member to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustee has determined that the fund is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

- AAS 3: Accounting for Income Tax
- AAS 5: Materiality in Financial Statements
- AAS 8: Events Occurring After Reporting Date.

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

**Measurement of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- (i) Shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) Mortgage loans by reference to the outstanding principal of the loans;
- (iii) Units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) Insurance policies by reference to the surrender value of the policy; and
- (v) Property, plant and equipment at the trustee's assessment of their realisable value.

PGA INVESTMENTS PTY LTD AS TRUSTEE FOR  
PQA TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

**Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to the member and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

**Income Tax Expense**

The superannuation fund pays income tax at a rate of 15% on concessional contributions and assessable income of the fund.

The superannuation fund's income tax expense shown in the operating statement is based on the current liability as a result of operations.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

	2020	2019
	\$	\$
<b>NOTE 2 - VESTED BENEFITS</b>		
Vested Benefits	1,100,409.98	724,378.35
	<hr/>	<hr/>

**NOTE 3 - GUARANTEED BENEFITS**

No guarantees have been made in respect of any portion of the liability for Accrued Benefits.

**NOTE 4 - CONTRIBUTION SURCHARGE AND EXCESS CONTRIBUTION TAX**

No provision has been made in this financial report for the amount of the Superannuation Contribution Surcharge and Excess Contribution Tax which may be payable by the fund under the surcharge legislation. The trustee would be unable to determine the amount of the surcharge and tax until assessments are received from the Australian Tax Office. Where applicable, any surcharge or tax payable by the fund will be deducted from the member's benefit and is not an additional liability of the fund.

PQA Trust

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2020

	2020 \$	2019 \$
<b>NOTE 5 - INCOME TAX EXPENSE</b>		
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:		
Prima facie tax payable	20,577.90	26,474
<b>Income tax attributable to operating result</b>	<b>20,577.90</b>	<b>26,474</b>
<b>NOTE 6 - PROPERTY PLANT AND EQUIPMENT</b>		
Land & Buildings	<u>1,657,000.00</u>	<u>1,397,576</u>
	<u>1,657,000.00</u>	<u>1,397,576</u>
<b>NOTE 7 - LIABILITY FOR ACCRUED BENEFITS</b>		
<b>Changes in the liability for accrued benefits</b>		
Liability for accrued benefits at beginning of period	724,378.06	545,257
Add benefits accrued as a result of operations	<u>376,031.92</u>	<u>179,121</u>
<b>Benefits accrued at end of financial period</b>	<b><u>1,100,409.98</u></b>	<b><u>724,378</u></b>

PQA Trust

TRUSTEE'S DECLARATION

The trustee has determined that the fund is not a reporting entity. The trustee has determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustee:

1. The financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of PQA Trust 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
2. The financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
3. 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 during the year ended 30 June 2020.

This statement is signed by:

Trustee



**SIGN HERE**

Dated this

day of

**PQA Trust**

Statement of Funds for Andrew John Tucker  
as at 30 June 2020

	NOTE	2020 \$	2019 \$
<b>Member's Account</b>			
Opening Balance		436,416.15	331,597
Member Contributions		18,925.50	20,240
Share of Net Income		232,188.29	111,114
Income Tax		(11,783.16)	(15,388)
Term Insurance Expenses		(14,622.43)	(11,147)
<b>Closing Balance</b>		<u>661,124.35</u>	<u>436,416</u>
 <b>Comprising</b>			
<b>Taxable Component</b>			
Opening Balance		436,416.00	-
Current year increase(decrease)		224,708.20	436,416
Closing Taxable Component		<u>661,124.20</u>	<u>436,416</u>
<b>Taxed Component</b>			
Opening Balance		0.23	-
Current year increase(decrease)		(0.08)	-
Closing Taxed Component		<u>0.15</u>	<u>-</u>
		<u>661,124.35</u>	<u>436,416</u>
 <b>Comprising</b>			
Opening Vested Benefit		436,416.15	331,597
Current year increase(decrease)		224,708.20	104,819
Closing Vested benefit		<u>661,124.35</u>	<u>436,416</u>
 <b>Comprising</b>			
Preserved Benefits		<u>661,124.35</u>	<u>436,416</u>
		<u>661,124.35</u>	<u>436,416</u>

**PQA Trust**

Statement of Funds for Andrew John Tucker  
as at 30 June 2020

	2020	2019
NOTE	\$	\$

**Withdrawal Benefit**

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

- o member contributions
- o superannuation guarantee contributions
- o award contributions
- o 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.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deducted from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

Death Benefit for  
Andrew John Tucker

661,124.35

436,416



PQA Trust

Statement of Funds for Lisa Sarah Tucker  
as at 30 June 2020

	NOTE	2020 \$	2019 \$
<b>Member's Account</b>			
Opening Balance		287,962.20	213,660
Member Contributions		18,925.50	20,240
Share of Net Income		154,611.17	75,426
Income Tax		(8,794.74)	(11,086)
Term Insurance Expenses		(13,418.50)	(10,278)
<b>Closing Balance</b>		<u>439,285.63</u>	<u>287,962</u>
<b>Comprising</b>			
<b>Taxable Component</b>			
Opening Balance		287,962.00	-
Current year increase(decrease)		151,323.43	287,962
Closing Taxable Component		<u>439,285.43</u>	<u>287,962</u>
<b>Taxed Component</b>			
Opening Balance		0.27	-
Current year increase(decrease)		(0.07)	-
Closing Taxed Component		<u>0.20</u>	<u>-</u>
		<u>439,285.63</u>	<u>287,962</u>
<b>Comprising</b>			
Opening Vested Benefit		287,962.20	213,660
Current year increase(decrease)		151,323.43	74,302
Closing Vested benefit		<u>439,285.63</u>	<u>287,962</u>
<b>Comprising</b>			
Preserved Benefits		<u>439,285.63</u>	<u>287,962</u>
		<u>439,285.63</u>	<u>287,962</u>

PQA Trust

Statement of Funds for Lisa Sarah Tucker  
as at 30 June 2020

	2020	2019
NOTE	\$	\$

**Withdrawal Benefit**

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

- o member contributions
- o superannuation guarantee contributions
- o award contributions
- o 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.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deducted from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

<b>Death Benefit for Lisa Sarah Tucker</b>	<u>439,285.63</u>	<u>287,962</u>
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## SELF MANAGED SUPERANNUATION FUND INDEPENDENT AUDITORS REPORT

### Approved SMSF auditor details

<b>Name</b>	SANJAYKUMAR CHOTAI
<b>Business Name</b>	SANJAYKUMAR CHOTAI
<b>Business Postal Address</b>	PO BOX 1030 TOOWONG QLD 4066
<b>(SMSF) auditor number (SAN)</b>	100 243 392
<b>Self-managed superannuation fund details</b>	
<b>Self –managed superannuation fund (SMSF) name</b>	PQA TRUST
<b>Australian business number (ABN) or tax file number (TFN)</b>	67 930 345 287
<b>Address</b>	PO BOX 1116 NORTH LAKES QLD 4509
<b>Year of income being audited</b>	YEAR ENDED 30 JUNE, 2020
<b>To the SMSF trustees</b>	OF PQA TRUST

## **PART A – FINANCIAL REPORT**

### **Approved SMSF Auditor's Opinion**

I have audited the special purpose financial report of PQA Trust comprising Statement of Financial Position, Operating Statement, Notes to and forming part of the Financial Statements for the year ended 30 June, 2020.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June, 2020 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards issued by the Auditing and Assurance Standards Board. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Emphasis of Matter - Basis of Accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist PQA Trust meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). As a result, the financial report may not be suitable for other purposes.

### **Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

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### **Approved SMSF Auditor's responsibilities for the audit of the financial report**

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **PART B – COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have performed a reasonable assurance engagement on PQA Trust to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF auditor's Responsibility* section of this report.

In my opinion, each trustee of PQA Trust has complied, in all material respects, with the applicable provisions of the SISA or the SISR specified below, for the year ended 30 June, 2020.

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

I/My firm apply/applies Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

### **SMSF Trustee's responsibility for compliance**

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

### **Approved SMSF Auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity

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and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June, 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

#### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

#### **Signature**

Signature of Approved Auditor .....

Date: 11 / 11 / 2020

  
Sanjaykumar Chotai



**Chotais**

Chartered Accountants







S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund.
Sub Reg 1.06 (9A)	Pension payments must be made at least annually and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of a members benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed.
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited.
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the Act, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with the prescribed rules.

Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK104  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 08/01/2021

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	189,488.00	
	<u>                    </u>	
		189,488.00
<b>Less Deductions</b>		<u>52,302.00</u>
<b>Taxable Income</b>		<u>137,186.00</u>
 <b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$137186.00 @ 15.00%	20,577.90	
	<u>                    </u>	
<b>Gross Tax</b>		<u>20,577.90</u>
		<u>                    </u>
<b>SUBTOTAL T2</b>		<u>20,577.90</u>
<b>SUBTOTAL T3</b>		<u>20,577.90</u>
<b>TAX PAYABLE T5</b>		<u>20,577.90</u>
 <b>Add:</b>		
Supervisory levy	259.00	
	<u>                    </u>	
		<u>259.00</u>
<b>TOTAL AMOUNT PAYABLE</b>		<u>20,836.90</u>
 <b>2021 PAYG INSTALMENTS</b>		
Commissioner's Instalment Rate		10.86%

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK104  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 08/01/2021

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**PAYG INSTALMENT CALCULATION DETAILS**

**CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2021**

	\$	\$
Taxable income as per return	137,186	
	<hr/>	
Adjusted Taxable Income		137,186
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		20,577.90
Less:		
Foreign income tax offset	-	
	<hr/>	
		-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		20,577.90

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income	20,577.90
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	20,577.90
	<hr/>

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021**

Total assessable income	189,488
	<hr/>
Base Assessment Instalment Inc. (BAII)	189,488
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	10.86%

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate  
For the year ended 30 June 2020

Return Code: TUCK104  
Description: PQA Trust

Tax File Number: 981 828 601  
Date prepared: 08/01/2021

---

**CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2021**

	\$	\$
Taxable income per 2020 Return:	137,186	
Adjusted Taxable Income		137,186
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		137,186
Tax payable on GDP adj. taxable income @ 15.00%		20,577.90
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	
		-
Adj. tax payable on GDP adj. TI after rebates/offsets		20,577.90

**CALCULATION OF GDP ADJUSTED NOTIONAL TAX**

Adj. tax on GDP adj. taxable income	20,577.90
Adj. tax payable on adj. withholding taxable income	-
GDP Adjusted Notional Tax (NT)	20,577.90

**ESTIMATE OF 2020-2021 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$20,577.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	5,144.00
28 February, 2021	5,144.00
28 April, 2021	5,145.00
28 July, 2021	5,144.00
	20,577.00

---

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

**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 an approved ATO electronic channel. 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.

Tax File Number  Year of return   
Name of Partnership, Trust, Fund or Entity

Total Income/Loss	Total Deductions	Taxable Income/Loss
<input type="text" value="189488"/>	<input type="text" value="52302"/>	<input type="text" value="137186"/>

**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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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.


I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**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:

- \* all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- \* I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director

  Date

**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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

Account name:

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

Signature   Date

**PART D Tax agent's certificate (shared facilities only)**

We, CHOTAIS PTY LTD declare that:

- \* We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- \* We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- \* We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature  Date

Agent's phone  Client's reference   
Agent's Contact Name   
Agent's reference number



Form F  
PQA Trust

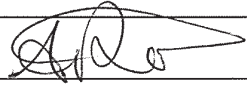
Self-managed superannuation fund annual return 2020

Page 02 of 07  
TUCK104

File no 981 828 601  
ABN 67 930 345 287

Client ref

Signature



**SIGN HERE**

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

N

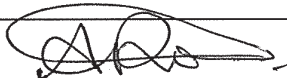
Sensitive (when completed)



Form F  
**PQA Trust**  
 File no 981 828 601  
 ABN 67 930 345 287

**Self-managed superannuation fund annual return 2020**

Page 03 of 07  
 Client ref TUCK104

Signature 

**SIGN HERE**

**Section B: Income**  
**11 Income**

Gross rent and other leasing and hiring income		<b>B</b>	151637	
<b>Calculation of assessable contributions</b>		<b>R</b>	37851	
<i>plus</i> Assessable personal contributions	<b>R2</b>		37851	
<i>plus</i> No-TFN-quoted contributions	<b>R3</b>		0	
GROSS INCOME		<b>W</b>	189488	
TOTAL ASSESSABLE INCOME		<b>V</b>	189488	

**Section C: Deductions and non-deductible expenses**  
**12 Deductions and non-deductible expenses**

	Deductions		Non-deductible expenses	
Interest expenses within Australia	<b>A1</b>	19201	<b>A2</b>	
Insurance premiums - members	<b>F1</b>	28041	<b>F2</b>	
SMSF auditor fee	<b>H1</b>	528	<b>H2</b>	
Other amounts	<b>L1</b>	4532	<b>L2</b>	
		<b>O</b>		
TOTAL DEDUCTIONS (A1 to M1)	<b>N</b>	52302		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			<b>Y</b>	
TOTAL SMSF EXPENSES (N + Y)	<b>Z</b>	52302		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	<b>O</b>	137186		

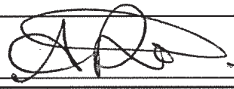
Signature  **SIGN HERE**

**Section D: Income tax calculation statement**  
**13 Income tax calculation statement**

		Taxable income	<b>A</b>	137186.00
		Tax on taxable income	<b>T1</b>	20577.90
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
Foreign inc. tax offsets	<b>C1</b>	<b>Gross tax</b>	<b>B</b>	20577.90
Rebates and tax offsets	<b>C2</b>	Non-refundable non-c/f tax offsets (C1 + C2)	<b>C</b>	0.00
		<b>SUBTOTAL 1</b>	<b>T2</b>	20577.90
ESVCLP tax offset	<b>D1</b>	Non-refundable c/f tax offsets (D1+D2+D3+D4)	<b>D</b>	
ESVCLP tax offset c/f from previous year	<b>D2</b>	<b>SUBTOTAL 2</b>	<b>T3</b>	20577.90
ESIC tax offset	<b>D3</b>			
ESIC tax offset c/f from previous year	<b>D4</b>	Refundable tax offsets (E1 + E2 + E3 + E4)	<b>E</b>	
Complying fund's franking credits tax offset	<b>E1</b>	<b>TAX PAYABLE</b>	<b>T5</b>	20577.90
No-TFN tax offset	<b>E2</b>	Section 102AAM int. charge	<b>G</b>	
NRAS tax offset	<b>E3</b>	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	<b>H</b>	
Exploration cr. tax offset	<b>E4</b>	Tax offset refunds	<b>I</b>	0.00
<i>Credit:</i>		PAYG installments raised	<b>K</b>	
Int. on early payments	<b>H1</b>	Supervisory levy	<b>L</b>	259.00
Foreign res. w/holding (excl. capital gains)	<b>H2</b>	Supervisory levy adj. for wound up funds	<b>M</b>	
ABN/TFN not quoted	<b>H3</b>	Supervisory levy adj. for new funds	<b>N</b>	
TFN w/held from closely held trusts	<b>H5</b>	<b>TOTAL AMOUNT DUE</b>	<b>S</b>	20836.90
Int. on no-TFN tax offset	<b>H6</b>	(T5 + G - H - I - K + L - M + N)		
Credit for foreign res. capital gains w/holding	<b>H8</b>			

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Signature  **SIGN HERE**

**Section F: Member information**

**MEMBER NUMBER: 1**

Title  Account status   
 First name   
 Other names   
 Surname   
 Suffix   
 Member's TFN  Date of birth   
 See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Personal contributions    
**TOTAL CONTRIBUTIONS**    
 (Sum of labels A to M)

**Other transactions**

Allocated earnings or losses   /   
 Accumulation phase account balance    
 Retirement phase account bal. - Non CDBIS    
 Retirement phase account balance - CDBIS    
 TRIS Count

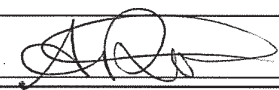
**CLOSING ACCOUNT BALANCE**  
 Accumulation phase value    
 Retirement phase value    
 Outstanding limited recourse    
 borrowing arrangement amount

**PQA Trust**

Client ref

TUCK104

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 ABN 67 930 345 287

Signature  **SIGN HERE**

**MEMBER NUMBER: 2**

Title	<input type="text" value="MRS"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="LISA"/>		
Other names	<input type="text" value="SARAH"/>		
Surname	<input type="text" value="TUCKER"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="350 024 653"/>	Date of birth	<input type="text" value="16/03/1964"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Personal contributions  **B**

**TOTAL CONTRIBUTIONS**  **N**

(Sum of labels A to M)

**Other transactions**

Allocated earnings or losses  **O**

Accumulation phase account balance  **S1**

Retirement phase account bal. - Non CDBIS  **S2**

Retirement phase account balance - CDBIS  **S3**

TRIS Count

**CLOSING ACCOUNT BALANCE**  **S**

Accumulation phase value  **X1**

Retirement phase value  **X2**

Outstanding limited recourse borrowing arrangement amount  **Y**

**Section H: Assets and liabilities**

**15 ASSETS**

15b Australian direct investments

**Limited Recourse Borrowing Arrangements**

Australian residential real property	<input type="text" value=""/>	Cash and term deposits	<input type="text" value="39339"/> <b>E</b>
Australian non-residential real property	<input type="text" value="635060"/> <b>J2</b>	Debt securities	<input type="text"/> <b>F</b>
Overseas real property	<input type="text"/> <b>J3</b>	Loans	<input type="text"/> <b>G</b>
Australian shares	<input type="text"/> <b>J4</b>	Listed shares	<input type="text"/> <b>H</b>
Overseas shares	<input type="text"/> <b>J5</b>	Unlisted shares	<input type="text"/> <b>I</b>
Other	<input type="text"/> <b>J6</b>	Limited recourse borrowing arrangements (J1 to J6)	<input type="text" value="635060"/> <b>J</b>
Property count	<input type="text" value="2"/> <b>J7</b>	Non-residential real property	<input type="text" value="1021940"/> <b>K</b>
		Residential real property	<input type="text"/> <b>L</b>
		Collectables and personal use assets	<input type="text"/> <b>M</b>
		Other assets	<input type="text" value="60000"/> <b>O</b>

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS**  **U**  
 (sum of labels A to T)

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

Sensitive (when completed)

Form F  
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**Self-managed superannuation fund annual return 2020**

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Signature  **SIGN HERE**

**16 Liabilities**

Borrowings for limited recourse borrowing arrangements	<b>V1</b> 635060	Borrowings	<b>V</b> 635060
Permissible temporary borrowings	<b>V2</b>	Total member closing account balances	<b>W</b> 1100410
Other borrowings	<b>V3</b>	Reserve accounts	<b>X</b>
		Other liabilities	<b>Y</b> 20869
		<b>TOTAL LIABILITIES</b>	<b>Z</b> 1756339

**Section K: Declarations**

**Important**

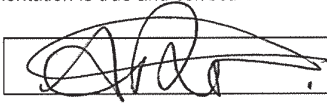
Before making this declaration check to ensure all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However, if you do not provide the TFN the processing of this form may be delayed. Taxation law authorises the ATO to collect information and disclose it to other government agencies. For more information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature  **SIGN HERE** Date

**Preferred trustee, director or public officer's contact details:**


Title   
Family name and suffix   
Given and other names   
Phone number   
Non-individual trustee name

Time taken to prepare and complete this tax return (hours) **J**

Form F  
**PQA Trust**  
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**Additional Tax Information 2020**

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Signature  **SIGN HERE**

**TAX AGENT'S DECLARATION:**

We declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature  Date

**Tax agent's contact details**

Title	MR
Family name and suffix	CHOTAI
Given and other names	ASH
Tax agent's practice	CHOTAIS PTY LTD
Tax agent's phone	07 33717633
Reference number	TUCK104
Tax agent number	70816001

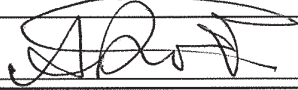

**NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**

Form F  
PQA Trust

File no 981 828 601  
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Additional Tax Information 2020

Client ref TUCK104

Signature  

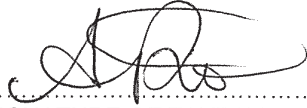
Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	4532		
<b>Total</b>		<b>4532</b>		

**FORM F 2020 INCOME TAX RETURN  
SUPPORTING SCHEDULE**

**PQA Trust**

**TAX FILE NUMBER: 981 828 601**



SIGNATURE OF TAXPAYER



TAXPAYERS DISCLOSURE AND CONSENT DECLARATION

I declare that:

Sufficient information has been provided to Chotais Chartered Accountants to prepare the income tax return so that there is no reason to enquire into or check the information further.

No information has been provided or omitted which may render Chotais Chartered Accountants liable to an offence under Section 5 of the Crimes Act for making false or misleading statements, falsifying or concealing a person's identity or address, nor has Chotais Chartered Accountants aided in the commission of any of those offences.

I hereby consent that Chotais Chartered Accountants may lodge my return electronically and retain this signed taxation return available for any Australian Taxation Office Inspection.



