
Financial statements and reports for the year ended
30 June 2020

BEJS SELF MANAGED SUPERANNUATION FUND

Prepared for: BRONSON AND ELISE JUE SUE PTY LTD

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BEJS SELF MANAGED SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	99,000.00	164,318.24
Shares in Listed Companies (Australian)	3	77,039.46	0.00
Shares in Listed Companies (Overseas)	4	16,453.63	0.00
Total Investments		<u>192,493.09</u>	<u>164,318.24</u>
Other Assets			
Formation Expenses		0.00	1,490.00
ANZ Bank #3243		36,667.27	1,730.31
ANZ Bank #5294		483.84	2,482.59
ANZ Term Deposit #9954		0.00	100,822.50
PAYG Withheld		2,892.00	0.00
Total Other Assets		<u>40,043.11</u>	<u>106,525.40</u>
Total Assets		<u>232,536.20</u>	<u>270,843.64</u>
Less:			
Liabilities			
Income Tax Payable		3,540.60	1,022.77
Investment Liabilities		0.00	5,808.00
Total Liabilities		<u>3,540.60</u>	<u>6,830.77</u>
Net assets available to pay benefits		<u>228,995.60</u>	<u>264,012.87</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Jue Sue, Bronson Phillip - Accumulation		95,136.73	109,545.94
Jue Sue, Elise Maree - Accumulation		133,858.87	154,466.93
Total Liability for accrued benefits allocated to members' accounts		<u>228,995.60</u>	<u>264,012.87</u>

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		1,883.73	1,058.32
Property Income	9	9,000.00	7,000.00
Contribution Income			
Employer Contributions		17,385.00	15,086.00
Transfers In		2,963.35	0.00
Total Income		<u>31,232.08</u>	<u>23,144.32</u>
Expenses			
Accountancy Fees		1,270.00	110.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	0.00
ASIC Fees		54.00	53.00
Bank Charges		120.00	120.00
Depreciation		0.00	744.00
Property Expenses - Council Rates		2,686.20	2,599.60
		<u>4,664.20</u>	<u>3,885.60</u>
Investment Losses			
Changes in Market Values	10	58,044.47	0.00
Total Expenses		<u>62,708.67</u>	<u>3,885.60</u>
Benefits accrued as a result of operations before income tax			
		<u>(31,476.59)</u>	<u>19,258.72</u>
Income Tax Expense	11	3,540.68	2,888.85
Benefits accrued as a result of operations		<u>(35,017.27)</u>	<u>16,369.87</u>

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND
Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2		
26 Isabella Street West, Atherton QLD, Australia		99,000.00	164,318.24
Shares in Listed Companies (Australian)	3		
Australia And New Zealand Banking Group Limited		17,335.20	0.00
Carlton Investments Limited		4,433.21	0.00
Cochlear Limited		4,723.25	0.00
CSL Limited		4,305.00	0.00
EML Payments Limited		6,680.00	0.00
Macquarie Group Limited		11,860.00	0.00
Nanosonics Limited		5,456.00	0.00
RIO Tinto Limited		5,387.80	0.00
Seek Limited		6,567.00	0.00
Webjet Limited		10,292.00	0.00
Shares in Listed Companies (Overseas)	4		
Alphabet Inc - Ordinary Shares - Class C		6,179.27	0.00
Apple Inc		5,315.46	0.00
Ratch Group Pcl-Foreign		4,958.90	0.00
Total Investments		<u>192,493.09</u>	<u>164,318.24</u>
Other Assets			
Bank Accounts	5		
ANZ Bank #3243		36,667.27	1,730.31
ANZ Bank #5294		483.84	2,482.59
Term Deposits	5		
ANZ Term Deposit #9954		0.00	100,822.50
Formation Expenses		0.00	1,490.00
PAYG Withheld		2,892.00	0.00
Total Other Assets		<u>40,043.11</u>	<u>106,525.40</u>
Total Assets		<u>232,536.20</u>	<u>270,843.64</u>
Less:			
Liabilities			
Investment Liabilities			
26 Isabella Street West, Atherton QLD, Australia		0.00	5,808.00
Income Tax Payable		3,540.60	1,022.77
Total Liabilities		<u>3,540.60</u>	<u>6,830.77</u>
Net assets available to pay benefits		<u>228,995.60</u>	<u>264,012.87</u>

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
Represented By :		\$	\$
Liability for accrued benefits allocated to members' accounts	6, 7		
Jue Sue, Bronson Phillip - Accumulation		95,136.73	109,545.94
Jue Sue, Elise Maree - Accumulation		133,858.87	154,466.93
Total Liability for accrued benefits allocated to members' accounts		<u>228,995.60</u>	<u>264,012.87</u>

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Interest Received		
ANZ Bank #3243	0.00	1,058.32
ANZ Bank #5294	1.25	0.00
ANZ Term Deposit #9954	1,882.48	0.00
	<u>1,883.73</u>	<u>1,058.32</u>
Property Income		
26 Isabella Street West, Atherton QLD, Australia	9,000.00	7,000.00
	<u>9,000.00</u>	<u>7,000.00</u>
Contribution Income		
Employer Contributions - Concessional		
Bronson Phillip Jue Sue	8,949.00	7,904.00
Elise Maree Jue Sue	8,436.00	7,182.00
	<u>17,385.00</u>	<u>15,086.00</u>
Transfers In		
Elise Maree, Jue Sue - Accumulation (Accumulation)	2,963.35	0.00
	<u>2,963.35</u>	<u>0.00</u>
Total Income	<u>31,232.08</u>	<u>23,144.32</u>
Expenses		
Accountancy Fees	1,270.00	110.00
ASIC Fees	54.00	53.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	275.00	0.00
Bank Charges	120.00	120.00
	<u>1,978.00</u>	<u>542.00</u>
Depreciation		
26 Isabella Street West, Atherton QLD, Australia	0.00	744.00
	<u>0.00</u>	<u>744.00</u>
Property Expenses - Council Rates		
26 Isabella Street West, Atherton QLD, Australia	2,686.20	2,599.60
	<u>2,686.20</u>	<u>2,599.60</u>
Investment Losses		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
26 Isabella Street West, Atherton QLD, Australia	61,000.24	0.00
	<u>61,000.24</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(2,272.71)	0.00
Carlton Investments Limited	593.95	0.00
Cochlear Limited	235.50	0.00
CSL Limited	578.00	0.00
EML Payments Limited	(1,413.50)	0.00
Macquarie Group Limited	(2,024.50)	0.00

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Nanosonics Limited	(329.50)	0.00
RIO Tinto Limited	(373.45)	0.00
Seek Limited	(1,550.50)	0.00
Webjet Limited	4,704.67	0.00
	<u>(1,852.04)</u>	<u>0.00</u>
Shares in Listed Companies (Overseas)		
Alphabet Inc - Ordinary Shares - Class C	(299.20)	0.00
Apple Inc	(954.67)	0.00
Ratch Group Pcl-Foreign	150.14	0.00
	<u>(1,103.73)</u>	<u>0.00</u>
Changes in Market Values	<u>58,044.47</u>	<u>0.00</u>
Total Expenses	<u>62,708.67</u>	<u>3,885.60</u>
Benefits accrued as a result of operations before income tax	<u>(31,476.59)</u>	<u>19,258.72</u>
Income Tax Expense		
Income Tax Expense	3,540.60	2,888.85
Prior Years Under/Over Provision for Income Tax	0.08	0.00
Total Income Tax	<u>3,540.68</u>	<u>2,888.85</u>
Benefits accrued as a result of operations	<u>(35,017.27)</u>	<u>16,369.87</u>

The accompanying notes form part of these financial statements.

BEJS SELF MANAGED SUPERANNUATION FUND**Rental Property Statement**

For the year ended 30 June 2020

Property	26 Isabella Street West, Atherton ...	Market Value	(as at 30/06/2020):	99,000.00
Property Account Code:	26isa	Gross Rental Yield:		9.09%
Property Type:	Non Residential	Net Rental Yield:		6.38%

	Tax Return Label	GST Label	2020	2019
			\$	\$
Income				
Property Income	Label B		9,000.00	7,000.00
Total Income		G1	9,000.00	7,000.00
Expenses				
Council Rates	Label I		2,686.20	2,599.60
Depreciation	Label E		0.00	744.00
Total Expenses		G11	2,686.20	3,343.60
Net Rental Income			6,313.80	3,656.40
GST excluded from total income		1A	0.00	
GST excluded from total expenses		1B	0.00	

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on 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

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
26 Isabella Street West, Atherton QLD, Australia	99,000.00	164,318.24
	99,000.00	164,318.24

Note 3: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	17,335.20	0.00

BEJS SELF MANAGED SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020

Carlton Investments Limited	4,433.21	0.00
Cochlear Limited	4,723.25	0.00
CSL Limited	4,305.00	0.00
EML Payments Limited	6,680.00	0.00
Macquarie Group Limited	11,860.00	0.00
Nanosonics Limited	5,456.00	0.00
RIO Tinto Limited	5,387.80	0.00
Seek Limited	6,567.00	0.00
Webjet Limited	10,292.00	0.00
	77,039.46	0.00

Note 4: Shares in Listed Companies (Overseas)

	2020	2019
	\$	\$
Apple Inc	5,315.46	0.00
Alphabet Inc - Ordinary Shares - Class C	6,179.27	0.00
Ratch Group Pcl-Foreign	4,958.90	0.00
	16,453.63	0.00

Note 5: Banks and Term Deposits

	2020	2019
	\$	\$
Banks		
ANZ Bank #3243	36,667.27	1,730.31
ANZ Bank #5294	483.84	2,482.59
	37,151.11	4,212.90
Term Deposits		
ANZ Term Deposit #9954	0.00	100,822.50
	0.00	100,822.50

Note 6: Liability for Accrued Benefits

BEJS SELF MANAGED SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	264,012.87	0.00
Benefits accrued as a result of operations	(35,017.19)	16,369.87
Current year member movements	(0.08)	247,643.00
	228,995.60	264,012.87

Note 7: 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 \$	2019 \$
Vested Benefits	228,995.60	264,012.87

Note 8: Guaranteed Benefits

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

Note 9: Rental Income

	2020 \$	2019 \$
26 Isabella Street West, Atherton QLD, Australia	9,000.00	7,000.00
	9,000.00	7,000.00

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Real Estate Properties (Australian - Non Residential)		
26 Isabella Street West, Atherton QLD, Australia	(61,000.24)	0.00
	(61,000.24)	0.00
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	2,272.71	0.00
CSL Limited	(578.00)	0.00
Carlton Investments Limited	(593.95)	0.00
Cochlear Limited	(235.50)	0.00

BEJS SELF MANAGED SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

EML Payments Limited	1,413.50	0.00
Macquarie Group Limited	2,024.50	0.00
Nanosonics Limited	329.50	0.00
RIO Tinto Limited	373.45	0.00
Seek Limited	1,550.50	0.00
Webjet Limited	(4,704.67)	0.00
	<u>1,852.04</u>	<u>0.00</u>
Shares in Listed Companies (Overseas)		
Alphabet Inc - Ordinary Shares - Class C	299.20	0.00
Apple Inc	954.67	0.00
Ratch Group Plc-Foreign	(150.14)	0.00
	<u>1,103.73</u>	<u>0.00</u>
Total Unrealised Movement	<u>(58,044.47)</u>	<u>0.00</u>
Realised Movements in Market Value		
	2020	2019
	\$	\$
Total Realised Movement	<u>0.00</u>	<u>0.00</u>
Changes in Market Values	<u>(58,044.47)</u>	<u>0.00</u>
Note 11: Income Tax Expense		
	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	3,540.60	2,888.85
Prior Year Over/Under Provision for Income Tax	0.08	0.00
	<u>3,540.68</u>	<u>2,888.85</u>
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	(4,721.49)	0.00
Less:		
Tax effect of:		
Non Taxable Transfer In	444.50	0.00

BEJS SELF MANAGED SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Add:

Tax effect of:

Decrease in MV of Investments	8,706.67	0.00
Rounding	(0.08)	0.00
Income Tax on Taxable Income or Loss	3,540.60	0.00

Less credits:

Current Tax or Refund	<u>3,540.60</u>	<u>0.00</u>
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BEJS SELF MANAGED SUPERANNUATION FUND

Members Statement

Bronson Phillip Jue Sue
 114 TI TREE ROAD
 ATHERTON, Queensland, 4883, Australia

Your Details

Date of Birth : 08/07/1982
 Age: 37
 Tax File Number: 371738485
 Date Joined Fund: 01/07/2019
 Service Period Start Date: 01/07/2019
 Date Left Fund:
 Member Code: JUEBRO00001A
 Account Start Date 01/07/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 95,136.73
 Total Death Benefit 95,136.73

Your Balance

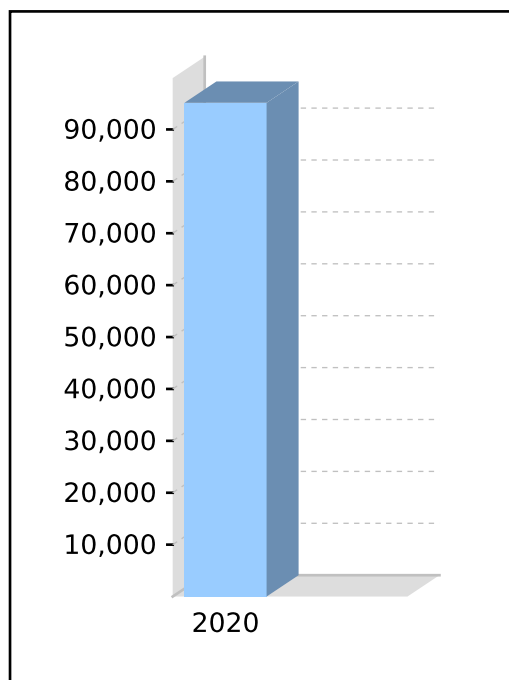
Total Benefits 95,136.73

Preservation Components

Preserved 95,136.73
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 5.00
 Taxable 95,131.73



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	109,545.94
<u>Increases to Member account during the period</u>	
Employer Contributions	8,949.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(21,626.55)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,342.35
Income Tax	389.31
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	95,136.73

BEJS SELF MANAGED SUPERANNUATION FUND

Members Statement

Elise Maree Jue Sue
 114 TI TREE ROAD
 ATHERTON, Queensland, 4883, Australia

Your Details

Date of Birth : 31/03/1982
 Age: 38
 Tax File Number: 352273902
 Date Joined Fund: 01/07/2019
 Service Period Start Date: 01/07/2019
 Date Left Fund:
 Member Code: JUEELI00001A
 Account Start Date 01/07/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 133,858.87
 Total Death Benefit 133,858.87

Your Balance

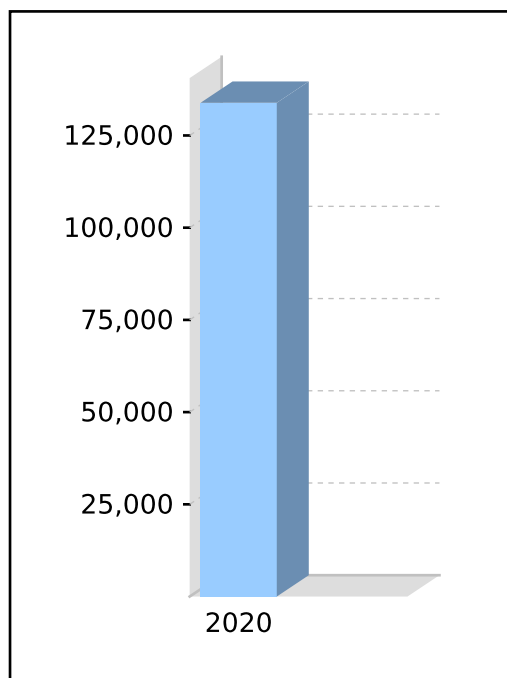
Total Benefits 133,858.87

Preservation Components

Preserved 133,858.87
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 24,070.80
 Taxable 109,788.07



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	154,466.93
<u>Increases to Member account during the period</u>	
Employer Contributions	8,436.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	2,963.35
Net Earnings	(30,198.39)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,265.40
Income Tax	543.62
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	133,858.87