

WATERS SUPERANUATION FUND And BM WATERS And RV WATERS
ABN 65 249 955 150

Financial Statements
For the year ended 30 June 2021

COPY

PEEL TAXATION & ACCOUNTING

PO BOX 4304

MANDURAH NORTH WA 6210

Phone: 08 9535 8818 Fax: 08 9581 5882

Contents

[Detailed Profit and Loss Statement](#)

[Detailed Balance Sheet](#)

[Partners' Profit Distribution Summary](#)

[Compilation Report](#)

[Partner Declaration](#)

COPY

Detailed Profit and Loss Statement
For the year ended 30 June 2021

2021
\$

Income

| | |
|-------------------------------------|-------------------|
| Rents Received - 7-9 Galbraith Loop | 115,941.79 |
| Total income | <u>115,941.79</u> |

Expenses

| | |
|--|--------------------------------|
| Accountancy | 1,818.19 |
| Bank fees & charges | 35.00 |
| Insurance - 7-9 Galbraith Loop | 5,003.78 |
| Management Fees - 7-9 Galbraith Loop | 7,814.15 |
| Rates | 6,812.33 |
| Land Tax | 4,235.65 |
| Water Rates - 7-9 Galbraith Loop | 5,119.02 |
| Refunds | 2,349.93 |
| Repairs & Maintenance | 913.00 |
| Total expenses | <u>34,101.05</u> |
| Net Profit from Ordinary Activities before income tax | <u><u>81,840.74</u></u> |

Detailed Balance Sheet as at 30 June 2021

| | Note | 2021 \$ |
|----------------------------------|------|------------------|
| Proprietors' Funds | | |
| Waters Superannuation Fund | | 12,198.73 |
| Bryan Maurice Waters | | 6,099.38 |
| Rosemary Valerie Waters | | 6,099.39 |
| Total Proprietors' Funds | | 24,397.50 |
| Represented by: | | |
| Current Assets | | |
| Cash Assets | | |
| CDIA - 1599 | | 26,290.15 |
| | | 26,290.15 |
| Total Current Assets | | 26,290.15 |
| Total Assets | | 26,290.15 |
| Current Liabilities | | |
| Current Tax Liabilities | | |
| GST payable control account | | 1,892.65 |
| | | 1,892.65 |
| Total Current Liabilities | | 1,892.65 |
| Total Liabilities | | 1,892.65 |
| Net Assets | | 24,397.50 |

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

Partners' Profit Distribution Summary
For the year ended 30 June 2021

| | 2021 |
|------------------------------|------------------|
| | \$ |
| Partners' Share of Profit | |
| - Waters Superannuation Fund | 40,920.36 |
| - Bryan Maurice Waters | 20,460.19 |
| - Rosemary Valerie Waters | 20,460.19 |
| Total Profit | <u>81,840.74</u> |

COPY

Partners' Profit Distribution Summary
For the year ended 30 June 2021

| | 2021 \$ |
|------------------------------------|-------------|
| <hr/> | |
| Waters Superannuation Fund | |
| Opening balance - Partner | 16,278.37 |
| Profit distribution for year | 40,920.36 |
| | 57,198.73 |
| Less: | |
| Drawings | (45,000.00) |
| | 12,198.73 |
| Bryan Maurice Waters | |
| Opening balance - Partner | 8,139.19 |
| Profit distribution for year | 20,460.19 |
| | 28,599.38 |
| Less: | |
| Drawings | (22,500.00) |
| | 6,099.38 |
| Rosemary Valerie Waters | |
| Opening balance - Partner | 8,139.20 |
| Profit distribution for year | 20,460.19 |
| | 28,599.39 |
| Less: | |
| Drawings | (22,500.00) |
| | 6,099.39 |
| Total Proprietors' Funds | 24,397.50 |

Compilation Report to WATERS SUPERANUATION FUND And BM WATERS And RV WATERS

We have compiled the accompanying special purpose financial statements of WATERS SUPERANUATION FUND And BM WATERS And RV WATERS, which comprise the balance sheet as at 30 June 2021, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the partnership that satisfies the information needs of the partners of the partnership.

The Responsibility of the Partners

The partners of WATERS SUPERANUATION FUND And BM WATERS And RV WATERS are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the partners who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

PEEL TAXATION & ACCOUNTING
PO BOX 4304
MANDURAH NORTH WA

21 October, 2021

Partner Declaration

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

The partners declare that:

1. the financial statements and notes:-
 - (a) comply with accounting policies as detailed described in Note 1 to the financial statements; and;
 - (b) present fairly the partnership's financial position as at 30 June 2021 and its performance for the period ended on that date;
2. In the partners' opinion, there are reasonable grounds to believe that the partnership will be able to pay its debts as and when they become due and payable.

Waters Superannuation Fund
Partner

Bryan Maurice Waters
Partner

Dated:

COPY