

## **Trustees Declaration**

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The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 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 2019.

Specifically, the trustees 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) Act 1994; and
- to the knowledge of the trustees, 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 trustees by:

.....  
Mark Andrew Mcpeake

Trustee

.....  
Beverley Gloria Mcpeake

Trustee

30 June 2019

**McPeake Constructions Pty Ltd Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2	11,780.15	16,450.15
Real Estate Properties ( Australian - Residential)	3	1,722,930.42	1,700,295.46
Shares in Listed Companies (Australian)	4	8,011.85	5,292.40
<b>Total Investments</b>		<u>1,742,722.42</u>	<u>1,722,038.01</u>
<b>Other Assets</b>			
Prepaid Borrowing Expenses		3,696.69	4,862.89
Sundry Debtors		1,548.60	1,530.80
Dividends Receivable		0.00	222.20
Westpac DIY Super Savings ***0337		12,005.54	24,024.07
Westpac DIY Super Working ***0329		14,085.52	268.47
<b>Total Other Assets</b>		<u>31,336.35</u>	<u>30,908.43</u>
<b>Total Assets</b>		<u>1,774,058.77</u>	<u>1,752,946.44</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		3,250.11	11,880.20
Sundry Creditors		4,510.00	0.00
Deferred Tax Liability		65,921.40	65,671.67
Bonds Payable		1,450.00	1,450.00
Limited Recourse Borrowing Arrangements		228,106.03	246,099.17
<b>Total Liabilities</b>		<u>303,237.54</u>	<u>325,101.04</u>
<b>Net assets available to pay benefits</b>		<u>1,470,821.23</u>	<u>1,427,845.40</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Mcpeake, Mark Andrew - Accumulation		705,780.79	689,966.53
Mcpeake, Beverley Gloria - Accumulation		765,040.44	737,878.87
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,470,821.23</u>	<u>1,427,845.40</u>

**McPeake Constructions Pty Ltd Superannuation Fund**  
**Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2		
Plant & Equipment - Middleton Property		11,780.15	16,450.15
Real Estate Properties ( Australian - Residential)	3		
17 Higgins Tce, Middleton		191,616.76	191,616.76
4 View Court - Non-capital Costs		39,057.20	16,422.24
4 View Court, Carrickalinga SA 5204		785,950.23	785,950.23
Improvements at WDV- 17 Higgins Tce, Middleton		706,306.23	706,306.23
Shares in Listed Companies (Australian)	4		
Telstra Corporation Limited.		8,011.85	5,292.40
<b>Total Investments</b>		<u>1,742,722.42</u>	<u>1,722,038.01</u>
<b>Other Assets</b>			
Bank Accounts	5		
Westpac DIY Super Savings ***0337		12,005.54	24,024.07
Westpac DIY Super Working ***0329		14,085.52	268.47
Dividends Receivable			
Telstra Corporation Limited.		0.00	222.20
Prepaid Borrowing Expenses		3,696.69	4,862.89
Sundry Debtors		1,548.60	1,530.80
<b>Total Other Assets</b>		<u>31,336.35</u>	<u>30,908.43</u>
<b>Total Assets</b>		<u>1,774,058.77</u>	<u>1,752,946.44</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		3,250.11	11,880.20
Limited Recourse Borrowing Arrangements			
Westpac Investment Property Loan ***1073		228,106.03	246,099.17
Bonds Payable		1,450.00	1,450.00
Sundry Creditors		4,510.00	0.00
Deferred Tax Liability		65,921.40	65,671.67
<b>Total Liabilities</b>		<u>303,237.54</u>	<u>325,101.04</u>
<b>Net assets available to pay benefits</b>		<u>1,470,821.23</u>	<u>1,427,845.40</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Mcpeake, Mark Andrew - Accumulation		705,780.79	689,966.53

McPeake Constructions Pty Ltd Superannuation Fund

**Detailed Statement of Financial Position**

As at 30 June 2019

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	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Mcpeake, Beverley Gloria - Accumulation		765,040.44	737,878.87
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,470,821.23</u>	<u>1,427,845.40</u>

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**McPeake Constructions Pty Ltd Superannuation Fund**

**Operating Statement**

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	9	383.80	535.30
Interest Received		196.42	1,202.11
Property Income	10	24,296.72	17,057.00
<b>Investment Gains</b>			
Changes in Market Values	11	2,497.25	973.81
<b>Contribution Income</b>			
Personal Concessional		32,000.00	22,399.16
Personal Non Concessional		15,944.80	0.00
Other Contributions		500.00	0.00
<b>Total Income</b>		<u>75,818.99</u>	<u>42,167.38</u>
<b>Expenses</b>			
Accountancy Fees		3,300.00	6,380.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		1,210.00	1,210.00
ASIC Fees		263.00	0.00
Bank Charges		0.00	48.00
Borrowing Costs		1,166.20	968.11
Depreciation		4,670.00	2,376.00
Memberships		92.00	196.00
Property Expenses - Advertising		0.00	623.00
Property Expenses - Agents Commissions		2,672.66	1,130.60
Property Expenses - Cleaning		0.00	780.00
Property Expenses - Council Rates		2,583.65	2,538.40
Property Expenses - Garden and Lawn		0.00	689.00
Property Expenses - Insurance Premium		636.84	1,066.58
Property Expenses - Land Tax		94.85	183.30
Property Expenses - Light & Power		1,222.45	(568.00)
Property Expenses - Repairs Maintenance		553.00	1,448.32
Property Expenses - Water Rates		693.39	417.20
<b>Member Payments</b>			
Life Insurance Premiums		9,667.28	9,529.66
<b>Total Expenses</b>		<u>29,343.32</u>	<u>29,016.17</u>
<b>Benefits accrued as a result of operations before income tax</b>			
Income Tax Expense	12	3,499.84	969.87
<b>Benefits accrued as a result of operations</b>		<u>42,975.83</u>	<u>12,181.34</u>

# McPeake Constructions Pty Ltd Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Telstra Corporation Limited.	383.80	535.30
	<u>383.80</u>	<u>535.30</u>
Interest Received		
ANZ Business Cash Management ***26009	0.00	53.37
NAB Term Deposit ***7501	0.00	611.90
Westpac DIY Super Savings ***0337	193.47	282.78
Westpac DIY Super Working ***0329	2.95	254.06
	<u>196.42</u>	<u>1,202.11</u>
Property Income		
17 Higgins Tce, Middleton	24,296.72	17,057.00
	<u>24,296.72</u>	<u>17,057.00</u>
<b>Contribution Income</b>		
Personal Contributions - Concessional		
Beverley Gloria Mcpeake	8,000.00	11,199.58
Mark Andrew Mcpeake	24,000.00	11,199.58
	<u>32,000.00</u>	<u>22,399.16</u>
Personal Contributions - Non Concessional		
Beverley Gloria Mcpeake	15,944.80	0.00
	<u>15,944.80</u>	<u>0.00</u>
Other Contributions		
Beverley Gloria Mcpeake	500.00	0.00
	<u>500.00</u>	<u>0.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Real Estate Properties ( Australian - Residential)		
Site 20 , South Punyelroo	0.00	40,915.44
	<u>0.00</u>	<u>40,915.44</u>
Unrealised Movements in Market Value		
Real Estate Properties ( Australian - Residential)		
Site 20 , South Punyelroo	0.00	(36,548.03)
	<u>0.00</u>	<u>(36,548.03)</u>
Shares in Listed Companies (Australian)		
Telstra Corporation Limited.	2,497.25	(3,393.60)
	<u>2,497.25</u>	<u>(3,393.60)</u>
<b>Changes in Market Values</b>		
	<u>2,497.25</u>	<u>973.81</u>
<b>Total Income</b>	<u>75,818.99</u>	<u>42,167.38</u>
<b>Expenses</b>		
Accountancy Fees	3,300.00	6,380.00
ASIC Fees	263.00	0.00
ATO Supervisory Levy	518.00	0.00

**McPeake Constructions Pty Ltd Superannuation Fund**

**Detailed Operating Statement**

For the year ended 30 June 2019

	2019	2018
	\$	\$
Auditor's Remuneration	1,210.00	1,210.00
Bank Charges	0.00	48.00
Borrowing Costs	1,166.20	968.11
Memberships	92.00	196.00
	<u>6,549.20</u>	<u>8,802.11</u>
Depreciation		
Plant & Equipment - Middleton Property	4,670.00	2,376.00
	<u>4,670.00</u>	<u>2,376.00</u>
Property Expenses - Advertising		
17 Higgins Tce, Middleton	0.00	623.00
	<u>0.00</u>	<u>623.00</u>
Property Expenses - Agents Commissions		
17 Higgins Tce, Middleton	2,672.66	1,130.60
	<u>2,672.66</u>	<u>1,130.60</u>
Property Expenses - Cleaning		
17 Higgins Tce, Middleton	0.00	780.00
	<u>0.00</u>	<u>780.00</u>
Property Expenses - Council Rates		
17 Higgins Tce, Middleton	2,583.65	2,538.40
	<u>2,583.65</u>	<u>2,538.40</u>
Property Expenses - Garden and Lawn		
17 Higgins Tce, Middleton	0.00	689.00
	<u>0.00</u>	<u>689.00</u>
Property Expenses - Insurance Premium		
17 Higgins Tce, Middleton	636.84	1,066.58
	<u>636.84</u>	<u>1,066.58</u>
Property Expenses - Land Tax		
17 Higgins Tce, Middleton	94.85	183.30
	<u>94.85</u>	<u>183.30</u>
Property Expenses - Light & Power		
17 Higgins Tce, Middleton	1,222.45	(568.00)
	<u>1,222.45</u>	<u>(568.00)</u>
Property Expenses - Repairs Maintenance		
17 Higgins Tce, Middleton	553.00	1,448.32
	<u>553.00</u>	<u>1,448.32</u>
Property Expenses - Water Rates		
17 Higgins Tce, Middleton	693.39	417.20
	<u>693.39</u>	<u>417.20</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Mcpeake, Mark Andrew - Accumulation (Accumulation)	9,667.28	9,529.66
	<u>9,667.28</u>	<u>9,529.66</u>
<b>Total Expenses</b>	<u>29,343.32</u>	<u>29,016.17</u>

**McPeake Constructions Pty Ltd Superannuation Fund**

**Detailed Operating Statement**

For the year ended 30 June 2019

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	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Benefits accrued as a result of operations before income tax</b>	<u>46,475.67</u>	<u>13,151.21</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,499.84	969.87
<b>Total Income Tax</b>	<u>3,499.84</u>	<u>969.87</u>
<b>Benefits accrued as a result of operations</b>	<u>42,975.83</u>	<u>12,181.34</u>

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# McPeake Constructions Pty Ltd Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2019

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	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	46,475.67
<b>Less</b>	
Increase in MV of investments	2,497.25
Non Taxable Contributions	16,444.80
Tax Adjustment - Capital Works Expenditure (D1)	4,933.00
	<hr/> 23,875.05
<b>Add</b>	
Franking Credits	164.49
	<hr/> 164.49
SMSF Annual Return Rounding	(1.11)
	<hr/> (1.11)
<b>Taxable Income or Loss</b>	<hr/> 22,764.00
Income Tax on Taxable Income or Loss	3,414.60
<b>Less</b>	
Franking Credits	164.49
	<hr/> 164.49
<b>CURRENT TAX OR REFUND</b>	<hr/> 3,250.11
Supervisory Levy	259.00
	<hr/> 259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/> 3,509.11

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McPeake Constructions Pty Ltd Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2018 - 30 June 2019

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
TLS.AX	Telstra Corporation Limited.	2,497.25	832.42	1,664.83	1,664.83
		2,497.25	832.42	1,664.83	1,664.83
<b>Total</b>		2,497.25	832.42	1,664.83	1,664.83
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		65,671.67			
Current Year Transactions		249.72			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
<b>Closing Balance</b>		65,921.39			

# Notes to the Financial Statements

For the year ended 30 June 2019

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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 Trustee(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 2019

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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. 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.

## McPeake Constructions Pty Ltd Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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: Plant and Equipment (at written down value) - Unitised

	2019 \$	2018 \$
Plant & Equipment - Middleton Property	11,780.15	16,450.15
	11,780.15	16,450.15

### Note 3: Real Estate Properties ( Australian - Residential)

	2019 \$	2018 \$
4 View Court, Carrickalinga SA 5204	785,950.23	785,950.23
4 View Court - Non-capital Costs	39,057.20	16,422.24
17 Higgins Tce, Middleton	191,616.76	191,616.76
Improvements at WDV- 17 Higgins Tce, Middleton	706,306.23	706,306.23
	1,722,930.42	1,700,295.46

### Note 4: Shares in Listed Companies (Australian)

	2019 \$	2018 \$
Telstra Corporation Limited.	8,011.85	5,292.40
	8,011.85	5,292.40

### Note 5: Banks and Term Deposits

	2019 \$	2018 \$
<b>Banks</b>		
Westpac DIY Super Savings ***0337	12,005.54	24,024.07
Westpac DIY Super Working ***0329	14,085.52	268.47
	26,091.06	24,292.54

### Note 6: Liability for Accrued Benefits

## McPeake Constructions Pty Ltd Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	1,427,845.40	1,415,664.06
Benefits accrued as a result of operations	42,975.83	12,181.34
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,470,821.23	1,427,845.40

### 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.

	2019 \$	2018 \$
Vested Benefits	1,470,821.23	1,427,845.40

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2019 \$	2018 \$
Telstra Corporation Limited.	383.80	535.30
	383.80	535.30

### Note 10: Rental Income

	2019 \$	2018 \$
17 Higgins Tce, Middleton	24,296.72	17,057.00
	24,296.72	17,057.00

### Note 11: Unrealised Movements in Market Value

	2019 \$	2018 \$
Real Estate Properties ( Australian - Residential)		

**McPeake Constructions Pty Ltd Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2019

Site 20 , South Punyelroo	0.00	(36,548.03)
	0.00	(36,548.03)
<b>Shares in Listed Companies (Australian)</b>		
Telstra Corporation Limited.	2,497.25	(3,393.60)
	2,497.25	(3,393.60)
<b>Total Unrealised Movement</b>	2,497.25	(39,941.63)
<b>Realised Movements in Market Value</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Real Estate Properties ( Australian - Residential)</b>		
Site 20 , South Punyelroo	0.00	40,915.44
	0.00	40,915.44
<b>Total Realised Movement</b>	0.00	40,915.44
<b>Changes in Market Values</b>	2,497.25	973.81
<b>Note 12: Income Tax Expense</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	3,250.11	5,021.48
Deferred Tax Liability/Asset	249.73	(4,051.61)
Income Tax Expense	3,499.84	969.87

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%	6,971.35	1,972.68
Less:		
Tax effect of:		
Non Taxable Contributions	2,466.72	0.00
Increase in MV of Investments	374.59	0.00
Realised Accounting Capital Gains	0.00	6,137.32
Tax Adjustment - Capital Works Expenditure (D1)	739.95	739.95

## McPeake Constructions Pty Ltd Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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Add:

Tax effect of:

Decrease in MV of Investments	0.00	5,991.24
Franking Credits	24.67	34.41
Net Capital Gains	0.00	4,129.80
Rounding	(0.16)	0.04
Income Tax on Taxable Income or Loss	3,414.60	5,250.90
Less credits:		
Franking Credits	164.49	229.42
Current Tax or Refund	<u>3,250.11</u>	<u>5,021.48</u>



McPeake Constructions Pty Ltd Superannuation Fund

# Members Summary Report

As at 30 June 2019

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Mark Andrew Mcpeake (Age: 61)</b>											
MCPMAR00001A - Accumulation											
689,966.53	24,000.00		3,782.72			3,600.00	(1,298.82)		9,667.28		705,780.79
<b>689,966.53</b>	<b>24,000.00</b>		<b>3,782.72</b>			<b>3,600.00</b>	<b>(1,298.82)</b>		<b>9,667.28</b>		<b>705,780.79</b>
<b>Beverley Gloria Mcpeake (Age: 59)</b>											
MCPBEV00001A - Accumulation											
737,878.87	24,444.80		4,079.92			1,200.00	163.15				765,040.44
<b>737,878.87</b>	<b>24,444.80</b>		<b>4,079.92</b>			<b>1,200.00</b>	<b>163.15</b>				<b>765,040.44</b>
<b>1,427,845.40</b>	<b>48,444.80</b>		<b>7,862.64</b>			<b>4,800.00</b>	<b>(1,135.67)</b>		<b>9,667.28</b>		<b>1,470,821.23</b>

# Members Statement

Mark Andrew Mcpeake  
 73 Lansdowne Terrace  
 Vale Park, South Australia, 5081, Australia

## Your Details

Date of Birth : 02/11/1957  
 Age: 61  
 Tax File Number: Provided  
 Date Joined Fund: 02/05/1996  
 Service Period Start Date: 26/05/1996  
 Date Left Fund:  
 Member Code: MCPMAR00001A  
 Account Start Date 02/05/1996  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 705,780.79  
 Total Death Benefit 1,600,087.79  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

## Your Balance

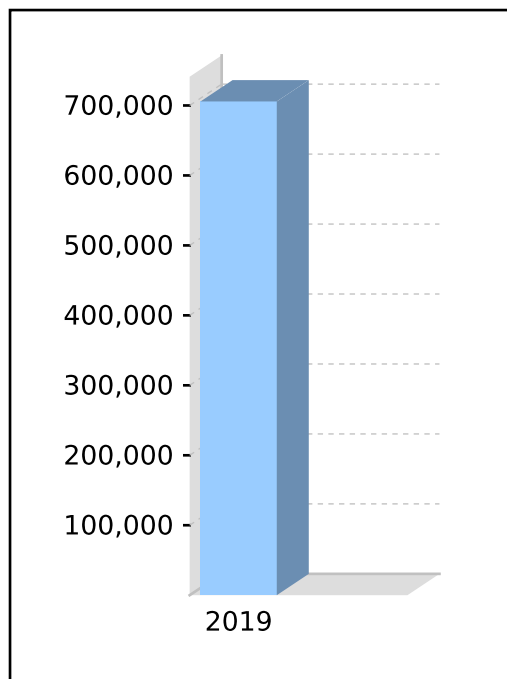
Total Benefits 705,780.79

Preservation Components

Preserved 705,780.79  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 18,471.53  
 Taxable 687,309.26



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	689,966.53
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	24,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	3,782.72
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,600.00
Income Tax	(1,298.82)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	9,667.28
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	705,780.79

# Members Statement

Beverley Gloria Mcpeake  
 73 Lansdowne Terrace  
 Vale Park, South Australia, 5081, Australia

## Your Details

Date of Birth : 08/03/1960  
 Age: 59  
 Tax File Number: Provided  
 Date Joined Fund: 02/05/1996  
 Service Period Start Date: 27/09/1995  
 Date Left Fund:  
 Member Code: MCPBEV00001A  
 Account Start Date 02/05/1996  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 765,040.44  
 Total Death Benefit 1,127,427.44  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 120,800.00

## Your Balance

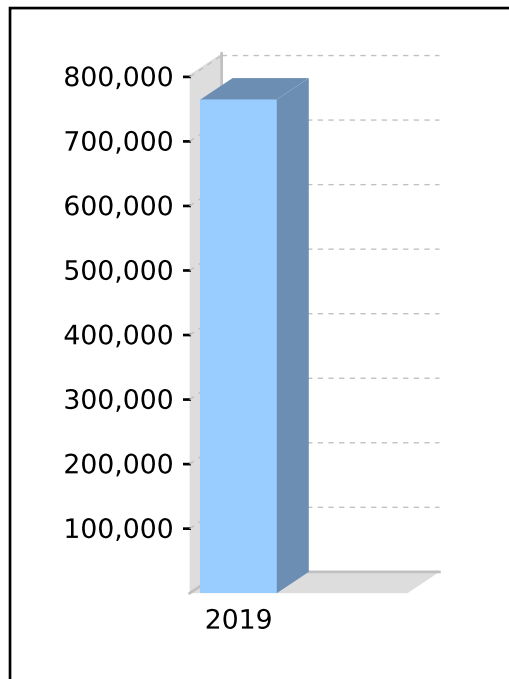
Total Benefits 765,040.44

Preservation Components

Preserved 765,040.44  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 34,634.82  
 Taxable 730,405.62



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	737,878.87
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	8,000.00
Personal Contributions (Non Concessional)	15,944.80
Government Co-Contributions	
Other Contributions	500.00
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	4,079.92
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,200.00
Income Tax	163.15
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 30/06/2019	765,040.44

**McPeake Constructions Pty Ltd Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Westpac DIY Super Savings ***0337		12,005.540000	12,005.54	12,005.54	12,005.54			1.24 %
Westpac DIY Super Working ***0329		14,085.520000	14,085.52	14,085.52	14,085.52			1.45 %
			<b>26,091.06</b>		<b>26,091.06</b>		<b>0.00 %</b>	<b>2.69 %</b>
<b>Plant and Equipment (at written down value) - Unitised</b>								
MCPEAK_PL Plant & Equipment - Middleton ANT&EQUIP Property ME	1.00	0.000000	0.00	6,904.58	6,904.58	(6,904.58)	(100.00) %	0.00 %
			<b>0.00</b>		<b>6,904.58</b>	<b>(6,904.58)</b>	<b>(100.00) %</b>	<b>0.00 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
MIDDLE 17 Higgins Tce, Middleton	1.00	191,616.760000	191,616.76	0.00	0.00	191,616.76	0.00 %	19.73 %
4 View Court - Non-capital Costs		39,057.200000	39,057.20	39,057.20	39,057.20			4.02 %
MCPEAKCP 4 View Court, Carrickalinga SA LSF_PROP1 5204	1.00	0.000000	0.00	785,950.23	785,950.23	(785,950.23)	(100.00) %	0.00 %
MIDDLE1 Improvements at WDV- 17 Higgins Tce, Middleton	1.00	706,306.230000	706,306.23	0.00	0.00	706,306.23	0.00 %	72.73 %
			<b>936,980.19</b>		<b>825,007.43</b>	<b>111,972.76</b>	<b>13.57 %</b>	<b>96.49 %</b>
<b>Shares in Listed Companies (Australian)</b>								
TLS.AX Telstra Corporation Limited.	2,081.00	3.850000	8,011.85	3.12	6,497.00	1,514.85	23.32 %	0.82 %
			<b>8,011.85</b>		<b>6,497.00</b>	<b>1,514.85</b>	<b>23.32 %</b>	<b>0.82 %</b>
			<b>971,083.10</b>		<b>864,500.07</b>	<b>106,583.03</b>	<b>12.33 %</b>	<b>100.00 %</b>

## Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 73 Lansdowne Terrace, Vale Park, South Australia 5081

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<b>PRESENT:</b>	Mark Andrew Mcpeake and Beverley Gloria Mcpeake
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
<b>TRUSTEE STATUS:</b>	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

## Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 73 Lansdowne Terrace, Vale Park, South Australia 5081

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**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

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Beverley Gloria Mcpeake

Chairperson

# McPeake Constructions Pty Ltd Superannuation Fund

## Projected Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	1 - 20 %	1 %
International Shares	0 - 0 %	0 %
Cash	1 - 20 %	2 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0%
Direct Property	50 - 97 %	97 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2018

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Mark Andrew Mcpeake

**McPeake Constructions Pty Ltd Superannuation Fund**  
**Projected Investment Strategy**

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Beverley Gloria Mcpeake