
Audit Representation Letter from Trustee(s)

JS Guo & YH Zhang Super Fund

Year ended 30 June 2022

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of JS Guo & YH Zhang Super Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

Use of Assets

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



Trustee



Trustee

ENGAGEMENT LETTER

To: The Trustee, J S Guo & Y H Zhang Pty Ltd

Scope

You have requested that we audit the financial report of JS Guo & YH Zhang Super Fund, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.


Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.


Yours faithfully,

.....
A.W. Boys
SAN: 100014140
Registered Company Auditor 67793
Dated

Acknowledged on behalf of, JS Guo & YH Zhang Super Fund by

(signed)


.....
Jing Si Guo, Director
Dated


.....
Yong Hong Zhang, Director
Dated

Investment Strategy

JS GUO & YH ZHANG SUPER FUND

Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement need.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.

Investment objective of the trustee's is to aim to achieve real medium to longer-term growth, whilst maintaining a low level of risk.

Investment Choice:

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustee may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice to Accountants, Solicitors or Financial Planners in the formulation of any their future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including, but not limited to:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

- Whether the trustee of the fund should hold insurance cover for one or more members of the fund.



Policies:

The policies adopted by the Trustee in order to achieve these objectives are:

- Regular monitoring of the performance of the fund’s investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund’s investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustee’s aim will always be to ensure that they follow the investment strategy, however, the Trustee will at all time reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of current investment strategy of the fund will be made available to all members of the fund.

<p>Signature of Director of the Trustee Company</p>  <p>.....</p> <p>JING SI GUO</p>  <p>.....</p> <p>YONG HONG ZHANG</p>	<p>Date</p> <p>1 / 7 / 2021</p> <p>1 / 7 / 2021</p>
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ATO Self Managed Super Fund Trustee Declaration

I understand that as a director of the corporate trustee of JS GUO & YH ZHANG SUPER FUND, I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The commissioner of taxation (the commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

TRUSTEE DUTIES

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund

- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

- I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
 - whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Investment restrictions

I understand that, as a director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached) having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund (including trusts) or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Administration


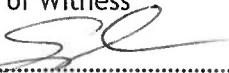
I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.
- lodge the fund's annual return by the due date.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of Australian Prudential Regulation Authority (APRA) regulated funds in the case of financial loss due to fraudulent conduct or theft.

Signature of the Director of Trustee Company  JING SI GUO	Date 10 / 3 / 2023
Signature of Witness  Witness' name (witness must be over the age of 18 years) Sarah Wu	Date 10 / 03 / 2023

ATO Self Managed Super Fund Trustee Declaration

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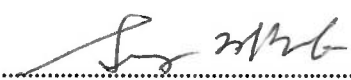
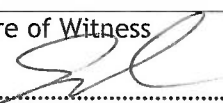
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Signature of the Director of Trustee Company  YONG HONG ZHANG	Date 10 / 3 / 2023
Signature of Witness  Witness' name (witness must be over the age of 18 years) Sarah Wu	Date 10 / 03 / 2023

Financial statements and reports for the year ended
30 June 2022

J S GUO & Y H ZHANG SUPERANNUATION FUND

Prepared for: J S Guo & Y H Zhang Pty Ltd

J S GUO & Y H ZHANG SUPERANNUATION FUND
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Detailed Statement of Financial Position

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Compilation Report

J S GUO & Y H ZHANG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Interest Received		
Westpac 333-781	3.12	3.01
Westpac 333-802	17.27	13.01
Westpac Term Deposit 29-4305	1,038.18	883.65
	<u>1,058.57</u>	<u>899.67</u>
Contribution Income		
Employer Contributions - Concessional		
Jing Si Guo	10,000.00	2,500.00
Yong Hong Zhang	10,000.00	2,500.00
	<u>20,000.00</u>	<u>5,000.00</u>
Personal Contributions - Non Concessional		
Jing Si Guo	116.50	0.00
Yong Hong Zhang	116.50	0.00
	<u>233.00</u>	<u>0.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>21,291.57</u>	<u>5,899.67</u>
Expenses		
Accountancy Fees	1,320.00	1,100.00
Administration Costs	56.00	55.00
ATO Supervisory Levy	518.00	259.00
Bank Charges	0.00	5.00
	<u>1,894.00</u>	<u>1,419.00</u>
Total Expenses	<u>1,894.00</u>	<u>1,419.00</u>
Benefits accrued as a result of operations before income tax	<u>19,397.57</u>	<u>4,480.67</u>
Income Tax Expense		
Income Tax Expense	2,874.60	672.00
Total Income Tax	<u>2,874.60</u>	<u>672.00</u>
Benefits accrued as a result of operations	<u>16,522.97</u>	<u>3,808.67</u>

J S GUO & Y H ZHANG SUPERANNUATION FUND
Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Other Assets			
Bank Account	2		
Westpac 333-781		36,542.95	28,824.83
Westpac 333-802		40,905.56	30,888.29
Westpac Term Deposit 29-4305		130,810.93	129,772.75
Income Tax Refundable		0.00	551.00
Total Other Assets		<u>208,259.44</u>	<u>190,036.87</u>
Total Assets		<u>208,259.44</u>	<u>190,036.87</u>
Less:			
Liabilities			
Income Tax Payable		1,707.60	0.00
PAYG Payable		233.00	241.00
Total Liabilities		<u>1,940.60</u>	<u>241.00</u>
Net assets available to pay benefits		<u>206,318.84</u>	<u>189,795.87</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
Zhang, Yong Hong - Accumulation	3, 4	110,358.64	102,123.78
Guo, Jing Si - Accumulation		95,960.20	87,672.09
Total Liability for accrued benefits allocated to members' accounts		<u>206,318.84</u>	<u>189,795.87</u>

J S GUO & Y H ZHANG SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 2022

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: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Westpac 333-781	36,542.95	28,824.83
Westpac 333-802	40,905.56	30,888.29
Westpac Term Deposit 29-4305	130,810.93	129,772.75
	208,259.44	189,485.87

J S GUO & Y H ZHANG SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Note 3: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	189,795.87	185,987.20
Benefits accrued as a result of operations	16,522.97	3,808.67
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	206,318.84	189,795.87

Note 4: 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.

	2022 \$	2021 \$
Vested Benefits	206,318.84	189,795.87

Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	2,874.60	672.00
Income Tax Expense	2,874.60	672.00

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%	2,909.64	672.10
Less:		
Tax effect of:		
Non Taxable Contributions	34.95	0.00
Add:		
Tax effect of:		
Rounding	(0.09)	(0.10)
Income Tax on Taxable Income or Loss	2,874.60	672.00

J S GUO & Y H ZHANG SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Less credits:

Current Tax or Refund

2,874.60

672.00

J S GUO & Y H ZHANG SUPERANNUATION FUND

Members Statement

Yong Hong Zhang
 12 Milsom Ave
 Lower Templestowe, Victoria, 3107, Australia

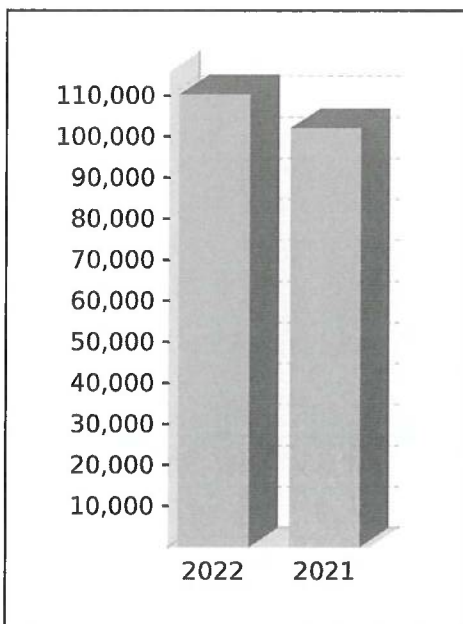
Your Details

Date of Birth : Provided
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 30/04/2010
 Service Period Start Date: 16/10/1989
 Date Left Fund:
 Member Code: ZHAYON00001A
 Account Start Date: 30/04/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 110,358.64
 Total Death Benefit: 110,358.64
 Current Salary: 0.00
 Previous Salary: 0.00
 Disability Benefit: 0.00

Your Balance

Total Benefits 110,358.64
Preservation Components
 Preserved 110,358.64
 Unrestricted Non Preserved
 Restricted Non Preserved
Tax Components
 Tax Free 21,201.95
 Taxable 89,156.69
 Investment Earnings Rate -0.37%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	102,123.78	100,236.62
<u>Increases to Member account during the period</u>		
Employer Contributions	10,000.00	2,500.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	116.50	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(449.04)	(279.87)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,500.00	375.00
Income Tax	(67.40)	(42.03)
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 30/06/2022	110,358.64	102,123.78

J S GUO & Y H ZHANG SUPERANNUATION FUND
Members Statement

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

J S GUO & Y H ZHANG SUPERANNUATION FUND

Members Statement

Jing Si Guo
 12 Milsom Ave
 Lower Templestowe, Victoria, 3107, Australia

Your Details

Date of Birth : Provided
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 30/04/2010
 Service Period Start Date: 11/12/1998
 Date Left Fund:
 Member Code: GUOJIN00001A
 Account Start Date: 30/04/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

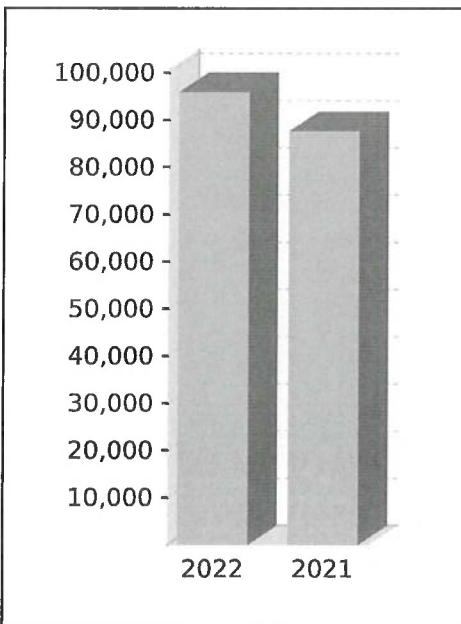
Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 95,960.20
 Total Death Benefit: 95,960.20
 Current Salary: 0.00
 Previous Salary: 0.00
 Disability Benefit: 0.00

Your Balance

Total Benefits 95,960.20

Preservation Components
 Preserved 95,960.20
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 17,523.55
 Taxable 78,436.65
 Investment Earnings Rate -0.37%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	87,672.09	85,750.58
<u>Increases to Member account during the period</u>		
Employer Contributions	10,000.00	2,500.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	116.50	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(386.39)	(239.46)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,500.00	375.00
Income Tax	(58.00)	(35.97)
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 30/06/2022	95,960.20	87,672.09

J S GUO & Y H ZHANG SUPERANNUATION FUND

Members Statement

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

J S GUO & Y H ZHANG SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Westpac 333-781		36,542.950000	36,542.95	36,542.95	36,542.95			17.55 %
Westpac 333-802		40,905.560000	40,905.56	40,905.56	40,905.56			19.64 %
Westpac Term Deposit 29-4305		130,810.930000	130,810.93	130,810.93	130,810.93			62.81 %
		208,259.44	208,259.44		208,259.44			100.00 %
		208,259.44	208,259.44		208,259.44		0.00 %	100.00 %

Minutes of a meeting of the Director(s)

held on 24 February 2023 at

PRESENT:

MINUTES:

The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

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 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

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.

INVESTMENT STRATEGY:

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.

INSURANCE COVER:

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.

ALLOCATION OF INCOME:

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).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that

Anthony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Minutes of a meeting of the Director(s)

held on 24 February 2023 at

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

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.

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.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –


.....

Chairperson

J S GUO & Y H ZHANG SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	19,397.57
Less	
Non Taxable Contributions	233.00
	<u>233.00</u>
SMSF Annual Return Rounding	(0.57)
	<u>(0.57)</u>
Taxable Income or Loss	<u>19,164.00</u>
Income Tax on Taxable Income or Loss	2,874.60
	<u>2,874.60</u>
CURRENT TAX OR REFUND	<u>2,874.60</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(932.00)
	<u>(932.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>2,201.60</u>

J S GUO & Y H ZHANG SUPERANNUATION FUND

Trustees Declaration

J S Guo & Y H Zhang Pty Ltd ACN: 143320432

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 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

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



24 February 2023

J S GUO & Y H ZHANG SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the J S GUO & Y H ZHANG SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, the operating statement 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 set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of J S GUO & Y H ZHANG SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

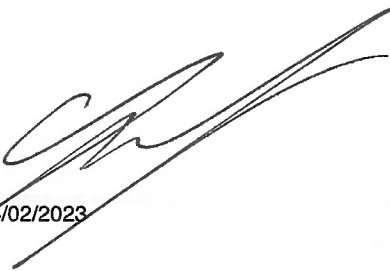
Assurance Disclaimer

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

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:



Dated: 24/02/2023

SMSF Tax Return**2022**

1 Jul 2021—30 Jun 2022

TFN Recorded

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

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

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

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) for further information – it outlines our commitment to safeguarding your details.

Electronic Funds Transfer – Direct Debit

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

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	J S Guo & Y H Zhang Super Fund	2022

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

Important

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

Declaration - I declare that:

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

Signature of partner, trustee or director 	Date 10/03/23
--	------------------

PART B ELECTRONIC FUNDS TRANSFER CONSENT

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

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

Important

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

Agent Ref No.	BSB Number	Account Number	Account Name
25578668	033365	333781	J S GUO & Y H ZHANG SMSF

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

Signature 	Date 10/3/23
--	-----------------

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
JSGU0002	25578668	Trident Financial Group Pty Ltd	0398994036

Declaration - I declare that:

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

Agent's Signature 	Date
--	------

Section A: Fund information

Period start 01/07/2021

Period end 30/06/2022

1 TAX FILE NUMBER TFN Recorded

2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) J S Guo & Y H Zhang Super Fund

3 AUSTRALIAN BUSINESS NUMBER 17 875 224 158

4 CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
12 Milsom Ave	Templestowe Lower	VIC	3107

5 ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

6 SMSF AUDITOR

Title Mr

First name ANTHONY WILLIAM

Family name BOYS

SMSF auditor number 100014140

Contact number 61-0410712708

Auditor Address	Town/City	State	Postcode
PO Box 3376	RUNDLE MALL	VIC	5000

Was part A of the audit report qualified? B No

Was part B of the audit report qualified? C No

7 ELECTRONIC FUNDS TRANSFER (EFT)

A. Fund's financial institution account details

BSB number 033365

Account number 333781

Account name J S GUO & Y H ZHANG SF

I would like my tax refunds made to this account No

B. Financial institution account details for tax refunds

BSB number 033365

Account number 333781

Account name J S GUO & Y H ZHANG SMSF

C. Electronic service address alias BGLSF360

8 STATUS OF SMSF

Australian superannuation fund? A Yes

Fund benefit structure B A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? C Yes

Section B: Income

11 INCOME

Prior year losses brought forward

Did you have a CGT event during the year? **G** No

Have you applied an exemption or rollover? **M** No

Losses carried forward

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$0.00

Gross interest income **C** \$1,058.00

Assessable contributions (R1 + R2 + R3 less R6) **R** \$20,000.00

Assessable employer contributions **R1** \$20,000.00

No-TFN-quoted contributions **R3** \$0.00

Gross income **W** \$21,058.00

Total assessable income **V** \$21,058.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Management and administration expenses	J1	\$1,894.00	J2
Totals	N	\$1,894.00	Y
Total SMSF expenses		(N + Y)	Z \$1,894.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O \$19,164.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Taxable income	A	\$19,164.00
Tax on taxable income	T1	\$2,874.60
Tax on no-TFN-quoted contributions	J	\$0.00
Gross tax	B	\$2,874.60
Subtotal	(B less C - cannot be less than zero)	T2 \$2,874.60
Subtotal	(T2 less D - cannot be less than zero)	T3 \$2,874.60
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E \$0.00
Complying fund's franking credits tax offset	E1	\$0.00
Tax Payable	T5	\$2,874.60

Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
PAYG instalments raised	K	\$932.00
Supervisory levy	L	\$259.00
Supervisory levy adjustment for wound up funds	M	\$0.00
Supervisory levy adjustment for new funds	N	\$0.00
Amount payable	S	\$2,201.60

Section H: Assets and liabilities

15 ASSETS		
15b Australian direct investments		
Cash and term deposits	E	\$208,259.00
15d Overseas direct investments		
Total Australian and overseas assets	U	\$208,259.00
16 LIABILITIES		
Total member closing account balances	W	\$206,318.00
Other liabilities	Y	\$1,940.00
Total liabilities	Z	\$208,258.00

Section K: Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	JING SI
Family name	GUO
Non-individual trustee name	J S GUO & Y H ZHANG PTY LTD
Contact number	03 98994036

TAX AGENT'S CONTACT DETAILS

Practice name	Trident Financial Group Pty Ltd
Title	Mr
First name	Chin
Family name	He
Contact number	03 98994036

Member 1 — GUO, JING SI (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mr
Given name		JING SI
Other given names		
Family name		GUO
Suffix		
Date of birth		16 Jul 1963
Date of death		
CONTRIBUTIONS		
Opening account balance		\$87,672.09
Employer contributions	A	\$10,000.00
Principal Employer ABN	A1	
Personal contributions	B	\$116.50
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$10,116.50

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$1,828.39)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$95,960.20
Retirement phase account balance – Non CDBIS	S2	
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$95,960.20

Member 2 — ZHANG, YONG HONG (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Ms
Given name		YONG HONG
Other given names		
Family name		ZHANG
Suffix		
Date of birth		19 Dec 1963
Date of death		
CONTRIBUTIONS		
Opening account balance		\$102,123.78
Employer contributions	A	\$10,000.00
Principal Employer ABN	A1	
Personal contributions	B	\$116.50
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$10,116.50

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$1,881.64)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$110,358.64
Retirement phase account balance – Non CDBIS	S2	
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$110,358.64