

Client Name: **A & T Hammons Superfund**



Year / Period Ended: **30/06/2022**

SMSF FINANCIAL STATEMENTS & ITR REVIEW CHECKLIST

	Y/N	N/A	Comments / Notes
A	✓		Trial Balance (Referenced to WPs)
B	✓		Points of Review/Notes for Next Year (Manager Notes)
C	✓	✓	Interview Notes / Query Sheets
D	✓		Tax Reconciliation Statement
E	✓		Journal Sheets
F	✓		Allocation of Tax & Earnings
G		✓	If tax payable has Payment Slip been attached
H	✓		Ensure SF register docs are scanned and return register
I	✓		Client Reports (MYOB etc.)
J	✓		Other.....

(All other work papers as per Class account codes)

BEFORE commencing the job have you considered the following?

	Y/N	N/A	Comments
1	✓		Has client checklist been prepared/reviewed - is further info required?
2	✓		Have last years WPs, F/S and ITR been reviewed?

AFTER completing the job have you considered the following?

P&L

	Y/N	N/A	W/P Ref
3	✓		Can you explain material variations in income/expenses/financial ratios to LY?
4	✓		Has WP been prepared for any unusual account balances?
5	✓		Member contributions identified?
6	✓		Deductibility considered?
7		✓	Confirmed all DRPs etc recorded?
8		✓	Movement of NMV recorded for all investments?
9	✓		Are accounting and audit fees reconciled?
10	✓		Have you checked client ICA/IT accounts and GIC on portal?
11	✓		Expenses paid by members recorded?
12	✓		Tax journals entered/allocated?

Balance Sheet

13	✓		Bank Reconciliations Completed?
14	✓		Has WP been prepared for ALL Balance Sheet account balances with activity?
15	✓		Holding statements sighted and correct for all investments?

ITR

16	✓		Tax Reconciliation Items Identified?
17		✓	Carried forward tax and capital losses applied?
18	✓		Have PAYG, Franking credits etc been claimed?
19	✓		Is the completed ITR free of errors?
20	✓		Have you completed the collation instructions?

Pre-Manager Review Check

	Y/N	N/A	Comments
21	✓		Are client query responses documented in WPs & Checklist updated for next year?
22	✓		Have you documented points to be carried forward for next year?
23	✓		Have you prepared all notes, minutes, agreements, resolutions (if required)?
24	✓		Has Points of Review/Notes for Next Year been prepared (ref B)
25	✓		Has a cover letter and required minutes been prepared?
26	✓		Have all material findings been communicated in cover letter?
27	✓		Any items that need to be addressed re current record keeping/bookkeeping?
28	✓		Have you contributed at least one Value Add idea?
29	✓		Have you updated all Dropbox file names to correct conventions for all clients?
30	✓		Have you updated the job description?

Additional SMSF Matters

	Y/N	N/A	Comments
31	✓		Ensure Contribution do not exceed contribution caps
32	✓	✓	Are benefits paid over the minimum amount requirements?
33	✓		Have all audit/compliance issues been addressed?
34	✓		Have all required annual minutes been prepared?
35	✓		Have additional minutes been prepared for all material/unusual events?
36	✓		Has Investment Strategy been prepared/updated/copy reprinted?
37	✓		Are trustee details correct in F/S and ITR?
38	✓		Are Binding Death Nominations required (need updating every 3 years)
39		✓	Have Trustee's minuted their consideration of taking out life insurance (2013 FY Onwards)
40		✓	Has Payment Slip been attached?
41		✓	Does the client have to pass the work test to contribute to super?
42	✓		Was the fund maintained solely for retirement or retirement related purposes?
43		✓	Did the Fund loan monies or give financial assistance to members or relatives?
44		✓	Did the Fund purchase asset from related parties?
45		✓	Has the appropriate reserving strategy documentation been prepared?
46		✓	Do you need to prepare a Request to Adjust Concessional Contributions form in Class?
47		✓	Did the Fund borrow monies during the year?
48		✓	Do you need to include a Title Search?
49		✓	If a member has a pension, and they or spouse had money in accumulation mode, do you need an actuarial certificate?
50		✓	Does the fund have any investments that need a Third party not related minute?
51		✓	Do you have a rental statement or market value rent valuation if there is a rental?
52		✓	Has the superfund sold a property during the year? If Yes, has bare trust company been deregistered?
53	✓		Have you checked the exceptions report?

Pre - Audit Check

	Y/N	N/A	Comments
54	✓		Is there a SIGNED engagement letter on file?
55	✓		Have you checked to ensure Financial Statements Audit Reports are correct?
56		✓	WPs to include 3rd party confirmations of insurance premiums
57		✓	WPs to include copies of evidence of existence and valuation of all assets @ 30June
58	✓		WPs to include in Audit Pack full Hub 24 Annual Tax Statement and Cash account transactions
59	✓		Copy of original bank statements showing account owner in WPs to verify ownership by SF
60		✓	Evidence of 'Deduction for personal super contributions' approved ATO form
61		✓	Do we have a current ASIC statement for the Corporate trustee of the SMSF?

Prepared by: <u>NB</u>	Initials: _____	Date: _____
Reviewed by: _____	Initials: _____	Date: _____

- Value Add Ideas:**
- | | | | |
|---|-------------------------------|----|--|
| 1 | Taxation planning | 9 | Assistance in Refinancing |
| 2 | Benchmarking | 10 | Improved bookkeeping/tax compliance |
| 3 | Super co-contribution | 11 | Automation of account procedures |
| 4 | Salary sacrificing | 12 | Risk & general Insurance needs |
| 5 | Government Grants/Rebates | 13 | Superannuation/retirement issues |
| 6 | Cash Flow/Budget preparation | 14 | Investment planning/review |
| 7 | Management Assistance/reviews | 15 | Indirect taxes (eg. FBT, Payroll Tax, GST) |
| 8 | Asset Protection | 16 | Business Succession issues |

A & T Hammond Superfund
Detailed Trial Balance as at 30 June 2022

Prior Year		Description	Current Year	
Debits	Credits		Debits	Credits
INCOME				
Contributions - Employer				
-	23,337.50	I1 Mr Adrian Hammond	-	23,849.04 ✓
-	23,337.50	I2 Mrs Tonya Hammond	-	23,849.04 ✓
Contributions - Member - Personal				
Non-Concessional				
-	2,060.00	I3 Mr Adrian Hammond	-	4,831.00 ✓
-	2,060.00	I4 Mrs Tonya Hammond	-	4,831.00 ✓
EXPENSE				
275.00	-	E1 Accountancy Fee	275.00 ✓	-
320.00	-	Audit Insurance	-	-
Bank Fees - Cash At Bank				
100.00	-	E2 Bank of Queensland a/c 22329065	120.00 ✓	-
-	0.22	Non-Deductible Expense	-	-
INCOME TAX				
6,897.00	-	Income Tax Expense	7,095.45	-
PROFIT & LOSS CLEARING ACCOUNT				
43,203.22	-	Profit & Loss Clearing Account	49,869.63	-
ASSETS				
Cash At Bank				
481,583.44	-	A1 Bank of Queensland a/c 22329065	528,886.52 ✓	-
Sundry Assets				
-	474.00	A2 ATO Integrated Client Account	-	9,188.00 ✓
Current Tax Assets				
6,457.05	-	A3 Income Tax Payable	17,936.05 ✓	-
-	6,897.00	Provision for Income Tax	-	7,095.45
18,376.00	-	A4 Income Tax Instalments Paid	18,376.00 ✓	-
LIABILITIES				
-	4,594.00	L1 Activity Statement Payable/Refundable	-	4,594.00 ✓
MEMBER ENTITLEMENTS				
Mr Adrian Hammond				
-	265,320.92	Accumulation	-	290,243.62
Mrs Tonya Hammond				
-	229,130.57	Accumulation	-	254,077.50
<u>557,211.71</u>	<u>557,211.71</u>		<u>622,558.65</u>	<u>622,558.65</u>

A & T Hammond Superfund
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Tax Return Ref.	Amount
<u>Income</u>		
Section B		
Total Assessable Employer Contributions	R1	47,698.00
Total Assessable Contributions	R	47,698.00
Total Assessable Income		47,698.00
<u>Deductions</u>		
Section C		
Total Investment Expenses	I	120.00
Total Management and Administration Expenses	J	275.00
Total Deductions		395.00
Taxable Income or Loss	(V - N) O	47,303.00
<u>Income Tax Calculation Statement</u>		
Section D		
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2022 T1	7,095.45
Total Gross Tax		7,095.45
Rebates and Offsets	C	0.00
SUBTOTAL		7,095.45
Total Eligible Credits		0.00
Net Tax Payable		7,095.45
Total PAYG Instalments Raised	K	18,376.00
Total Supervisory Levy	L	259.00
Total Amount Due / (Refundable)		(11,021.55)

A & T Hammond Superfund

Transactions: Employer - A & T Hammond Superfund

Date Range: 01/07/2021 to 30/06/2022

Employer

	Date	Narrative	Debit	Credit	Balance	Quantity
Mr Adrian Hammond						
	01/07/2021	Opening Balance	\$	0.00 \$	0.00 Cr	
	10/12/2021	TFR FROM 011514249	\$	639.42 \$	639.42 Cr	
	10/12/2021	TFR FROM 011514249	\$	639.42 \$	1,278.84 Cr	
	10/12/2021	TFR FROM 011514249	\$	1,662.50 \$	2,941.34 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	3,452.88 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	3,964.42 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	4,475.96 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	4,987.50 Cr	
	24/06/2022	TFR FROM 011514249	\$	639.42 \$	5,626.92 Cr	
	24/06/2022	TFR FROM 011514249	\$	18,222.12 \$	23,849.04 Cr	
Total Mr Adrian Hammond		\$	0.00 \$	23,849.04 \$	23,849.04 Cr	
Mrs Tonya Hammond						
	01/07/2021	Opening Balance	\$	0.00 \$	0.00 Cr	
	10/12/2021	TFR FROM 011514249	\$	639.42 \$	639.42 Cr	
	10/12/2021	TFR FROM 011514249	\$	639.42 \$	1,278.84 Cr	
	10/12/2021	TFR FROM 011514249	\$	1,662.50 \$	2,941.34 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	3,452.88 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	3,964.42 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	4,475.96 Cr	
	24/06/2022	TFR FROM 011514249	\$	639.42 \$	5,115.38 Cr	
	24/06/2022	TFR FROM 011514249	\$	511.54 \$	5,626.92 Cr	
	24/06/2022	TFR FROM 011514249	\$	18,222.12 \$	23,849.04 Cr	
Total Mrs Tonya Hammond		\$	0.00 \$	23,849.04 \$	23,849.04 Cr	
Total Employer		\$	0.00 \$	47,698.08 \$	47,698.08 Cr	

A & T Hammond Superfund

Transactions: Personal Non-Concessional - A & T Hammond Superfund

Date Range: 01/07/2021 to 30/06/2022

Personal Non-Concessional

	Date	Narrative	Debit	Credit	Balance	Quantity
Mr Adrian Hammond						
	01/07/2021	Opening Balance	\$	0.00 \$	0.00 Cr	
	15/03/2022	Contribution Allocation	\$	4,831.00 \$	4,831.00 Cr	
Total Mr Adrian Hammond		\$	0.00 \$	4,831.00 \$	4,831.00 Cr	✓
Mrs Tonya Hammond						
	01/07/2021	Opening Balance	\$	0.00 \$	0.00 Cr	
	15/03/2022	Contribution Allocation	\$	4,831.00 \$	4,831.00 Cr	
Total Mrs Tonya Hammond		\$	0.00 \$	4,831.00 \$	4,831.00 Cr	✓
Total Personal Non-Concessional		\$	0.00 \$	9,662.00 \$	9,662.00 Cr	

Date	Description	Debit	Credit	Balance
24/06/2022	Tfr From 011514249 lb2-40735144		\$511.54	\$489,638.82
24/06/2022	Tfr From 011514249 lb2-40735524		\$511.54	\$490,150.36
24/06/2022	Tfr From 011514249 lb2-40736084		\$639.42	\$490,789.78
24/06/2022	Tfr From 011514249 lb2-40736464		\$639.42	\$491,429.20
24/06/2022	Tfr From 011514249 lb2-40737244		\$511.54	\$491,940.74
24/06/2022	Tfr From 011514249 lb2-40737624		\$511.54	\$492,452.28
24/06/2022	Tfr From 011514249 lb2-40762164		\$18,222.12	\$510,674.40
24/06/2022	Tfr From 011514249 lb2-40762524		\$18,222.12	\$528,896.52
30/06/2022	Account Maintenance Fee	\$10.00		\$528,886.52

Total Bank Fees = \$10 x 12 months = \$120 ✓

NOTE: THIS IS NOT A STATEMENT OF ACCOUNT, YOUR FORMAL STATEMENT WILL BE MAILED WHEN DUE OR CAN BE ORDERED IF REQUIRED.



Transaction Update

Bank of Queensland Limited

 ABN 32 009 656 740
 Level 6, 100 Skyring Terrace, Newstead Qld 4006
 GPO BOX 898, Brisbane QLD 4001
 Tel +61 7 3212 3333
 Fax +61 7 3212 3399
 AFSL and ACL No. 244616

 EVERYDAY BUSINESS 1
 Account Number: 2232[REDACTED]

 Printed: 31/03/2023
 Pages: 2

 AC & TD HAMMOND ATF
 A & T HAMMOND SUPERFUND
 87 BEERWAH PARADE
 BEERWAH QLD 4519

Transactions

 From: 01/07/2021
 To: 30/06/2022

Date	Description	Debit	Credit	Balance
01/07/2021	Opening Balance			\$481,583.44
28/07/2021	Pay Anyone To Initiative 06440 6 010620281 lb2-59432459	\$275.00		\$481,308.44
31/07/2021	Account Maintenance Fee	\$10.00		\$481,298.44
31/08/2021	Account Maintenance Fee	\$10.00		\$481,288.44
30/09/2021	Account Maintenance Fee	\$10.00		\$481,278.44
31/10/2021	Account Maintenance Fee	\$10.00		\$481,268.44
30/11/2021	Account Maintenance Fee	\$10.00		\$481,258.44
10/12/2021	Tfr From 011514249 lb2-95227081		\$639.42	\$481,897.86
10/12/2021	Tfr From 011514249 lb2-95227601		\$639.42	\$482,537.28
10/12/2021	Tfr From 011514249 lb2-95227961		\$639.42	\$483,176.70
10/12/2021	Tfr From 011514249 lb2-95228521		\$639.42	\$483,816.12
10/12/2021	Tfr From 011514249 lb2-95229061		\$1,662.50	\$485,478.62
10/12/2021	Tfr From 011514249 lb2-95229901		\$1,662.50	\$487,141.12
31/12/2021	Account Maintenance Fee	\$10.00		\$487,131.12
31/01/2022	Account Maintenance Fee	\$10.00		\$487,121.12
28/02/2022	Account Maintenance Fee	\$10.00		\$487,111.12
31/03/2022	Account Maintenance Fee	\$10.00		\$487,101.12
30/04/2022	Account Maintenance Fee	\$10.00		\$487,091.12
31/05/2022	Account Maintenance Fee	\$10.00		\$487,081.12
24/06/2022	Tfr From 011514249 lb2-40731784		\$511.54	\$487,592.66
24/06/2022	Tfr From 011514249 lb2-40732284		\$511.54	\$488,104.20
24/06/2022	Tfr From 011514249 lb2-40733144		\$511.54	\$488,615.74
24/06/2022	Tfr From 011514249 lb2-40734364		\$511.54	\$489,127.28



Australian Government
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Agent INITIATIVE ACCOUNTING PTY LTD
Client THE TRUSTEE FOR A & T
HAMMOND SUPERFUND
ABN 50 786 854 408
TFN 962 011 485

Activity statement 004

Date generated	03 April 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$6,015.67 CR

Transactions Total PAYGI for 2022 = \$18,376

24 results found - from **01 July 2021** to **03 April 2023** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jul 2021	1 Jul 2021	General interest charge			\$474.00 DR
1 Aug 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$4,594.00		\$5,068.00 DR
2 Aug 2021	2 Aug 2021	General interest charge			\$5,068.00 DR
31 Oct 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$4,594.00		\$9,662.00 DR
1 Nov 2021	1 Nov 2021	General interest charge			\$9,662.00 DR
7 Mar 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$4,594.00		\$14,256.00 DR
15 Mar 2022	14 Mar 2022	Payment received		\$9,662.00	\$4,594.00 DR
1 Apr 2022	13 May 2020	General interest charge			\$4,594.00 DR
1 May 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$4,594.00		\$9,188.00 DR
2 May 2022	2 May 2022	General interest charge			\$9,188.00 DR ✓

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$4,594.00	✓	\$13,782.00 DR
1 Aug 2022	1 Aug 2022	General interest charge			\$13,782.00 DR
3 Aug 2022	2 Aug 2022	Payment received		\$4,594.00	\$9,188.00 DR
1 Sep 2022	1 Sep 2022	General interest charge			\$9,188.00 DR
7 Oct 2022	6 Oct 2022	Payment received		\$4,686.00	\$4,502.00 DR
30 Oct 2022	28 Oct 2022	Original Activity Statement for the period ending 30 Sep 22 - PAYG Instalments	\$4,686.00		\$9,188.00 DR
1 Nov 2022	1 Nov 2022	General interest charge			\$9,188.00 DR
22 Nov 2022	1 Jun 2021	Credit transfer received from Income Tax Account		\$4,502.00	\$4,686.00 DR
22 Nov 2022	1 Jun 2021	Credit transfer received from Income Tax Account		\$1,437.05	\$3,248.95 DR
22 Nov 2022	1 Jul 2021	General interest charge			\$3,248.95 DR
22 Nov 2022	22 Nov 2022	Credit transfer received from Income Tax Account		\$76.62	\$3,172.33 DR
25 Nov 2022	24 Nov 2022	Payment received		\$9,188.00	\$6,015.67 CR
25 Nov 2022	25 Nov 2022	General interest charge			\$6,015.67 CR
5 Mar 2023	28 Feb 2023	Original Activity Statement for the period ending 31 Dec 22		\$0.00	\$6,015.67 CR



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Agent INITIATIVE ACCOUNTING PTY LTD
Client THE TRUSTEE FOR A & T
HAMMOND SUPERFUND
ABN 50 786 854 408
TFN 962 011 485

Income tax 002

Date generated	03 April 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

7 results found - from **01 July 2020** to **03 April 2023** sorted by **processed date** ordered **oldest to newest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
22 Nov 2022	31 Jul 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$5,639.20		\$5,639.20 DR
22 Nov 2022	1 Jun 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$11,578.25	\$5,939.05 CR
22 Nov 2022	1 Jun 2021	Credit transferred to Integrated Client Account	\$4,502.00		\$1,437.05 CR
22 Nov 2022	1 Jun 2021	Credit transferred to Integrated Client Account	\$1,437.05		\$0.00
22 Nov 2022	1 Jul 2021	General interest charge			\$0.00
22 Nov 2022	22 Nov 2022	Interest on overpayment for Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$76.62	\$76.62 CR
22 Nov 2022	22 Nov 2022	Credit transferred to Integrated Client Account	\$76.62		\$0.00

Tax payable
 2019 Tax payable = 5,639.20
 2019 Super Levy (259.00)
 2020 Tax Refund (11,578.25)
 2020 Super Levy (259.00)
 2021 Tax Refund (11,220.00)
 2021 Super Levy (259.00)

(\$17,936.05) ✓