
Financial statements and reports for the year ended
30 June 2016

Rowena Frances Gough Super Fund

Prepared for: Rowena Frances Gough and Philip Redhead

Rowena Frances Gough Super Fund

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Rowena Frances Gough Super Fund

Statement of Financial Position

As at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	20,762.07	21,677.60
Units in Unlisted Unit Trusts (Australian)	3	5,000.00	5,000.00
Total Investments		<u>25,762.07</u>	<u>26,677.60</u>
Other Assets			
CBA Direct Investment Account 11424284		14,990.66	12,435.97
RaboDirect Savings Account 3559712-00		73,123.19	68,475.51
Income Tax Refundable		4,088.99	2,051.28
Total Other Assets		<u>92,202.84</u>	<u>82,962.76</u>
Total Assets		<u>117,964.91</u>	<u>109,640.36</u>
Less:			
Liabilities			
PAYG Payable		0.00	499.00
Sundry Creditors		1,015.00	0.00
Total Liabilities		<u>1,015.00</u>	<u>499.00</u>
Net assets available to pay benefits		<u>116,949.91</u>	<u>109,141.36</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Gough, Rowena Frances - Accumulation		116,949.91	109,141.36
Total Liability for accrued benefits allocated to members' accounts		<u>116,949.91</u>	<u>109,141.36</u>

The accompanying notes form part of these financial statements.

Rowena Frances Gough Super Fund

Detailed Operating Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Income		
Investment Income		
Dividends Received		
Bt Investment Management Limited	0.00	156.40
QBE Insurance Group Limited	110.00	116.28
	<u>110.00</u>	<u>272.68</u>
Interest Received		
CBA Direct Investment Account 11424284	98.67	105.87
RaboDirect Savings Account 3559712-00	1,647.68	2,188.65
	<u>1,746.35</u>	<u>2,294.52</u>
Personal Contributions - Non Concessional		
Rowena Frances Gough	750.00	1,000.00
	<u>750.00</u>	<u>1,000.00</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Alcyone Resources Ltd - Ordinary Fully Paid	0.00	(5,619.95)
Hub24 Limited	2,095.07	0.00
OBJ Limited	(173.13)	0.00
Prophecy International Holdings Limited	(864.79)	0.00
Speedcast International Limited	(294.90)	0.00
St Barbara Limited	2,147.10	0.00
	<u>2,909.35</u>	<u>(5,619.95)</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Admedus Ltd - Ordinary Fully Paid	(937.50)	(1,625.00)
Alcyone Resources Ltd - Ordinary Fully Paid	0.00	5,579.95
Alexium International Group Limited	(769.95)	0.00
Anteotech Ltd	(1,140.00)	(3,360.00)
Macphersons Resources Limited - Ordinary Fully Paid	92.00	(368.00)
Mhm Metals Limited - Ordinary Fully Paid	54.00	10.80
Neuren Pharmaceuticals Limited - Ordinary Fully Paid	(720.00)	(2,524.95)
OBJ Limited	4,381.81	(5,940.00)
Prima Biomed Ltd - Ordinary Fully Paid	(352.00)	368.00
QBE Insurance Group Limited	(716.22)	616.00
St Barbara Limited	3,421.95	1,228.50
Vita Group Limited	(67.95)	0.00
	<u>3,246.14</u>	<u>(6,014.70)</u>
Other Investment Gains/Losses	24.31	26.78
Changes in Market Values	<u>6,179.80</u>	<u>(11,607.87)</u>
Total Income	<u>8,786.15</u>	<u>(8,040.67)</u>
Expenses		
Accountancy Fees	565.00	1,835.00
ATO Supervisory Levy	0.00	709.00
Auditor's Remuneration	450.00	450.00

The accompanying notes form part of these financial statements.

Rowena Frances Gough Super Fund
Detailed Operating Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
	<u>1,015.00</u>	<u>2,994.00</u>
Investment Expenses		
Investment Expenses	<u>0.00</u>	<u>396.00</u>
	0.00	396.00
Total Expenses	<u>1,015.00</u>	<u>3,390.00</u>
Benefits accrued as a result of operations before income tax	<u>7,771.15</u>	<u>(11,430.67)</u>
Income Tax Expense		
Income Tax Expense	<u>(37.40)</u>	<u>0.00</u>
Total Income Tax	<u>(37.40)</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>7,808.55</u>	<u>(11,430.67)</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2016

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 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 2016

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: Shares in Listed Companies (Australian)

	2016 \$	2015 \$
Anteotech Ltd	1,200.00	2,340.00
Admedus Ltd - Ordinary Fully Paid	812.50	1,750.00
Alexium International Group Limited	4,200.00	0.00
Mhm Metals Limited - Ordinary Fully Paid	115.20	61.20
Macphersons Resources Limited - Ordinary Fully Paid	874.00	782.00
Neuren Pharmaceuticals Limited - Ordinary Fully Paid	1,650.00	2,370.00

Notes to the Financial Statements

For the year ended 30 June 2016

OBJ Limited	3,965.19	8,820.00
Prima Biomed Ltd - Ordinary Fully Paid	656.00	1,008.00
QBE Insurance Group Limited	2,357.18	3,007.40
St Barbara Limited	0.00	1,539.00
Vita Group Limited	4,932.00	0.00
	20,762.07	21,677.60

Note 3: Units in Unlisted Unit Trusts (Australian)

	2016 \$	2015 \$
le Unit Trust	5,000.00	5,000.00
	5,000.00	5,000.00

Note 4: Banks and Term Deposits

	2016 \$	2015 \$
Banks		
CBA Direct Investment Account 11424284	14,990.66	12,435.97
RaboDirect Savings Account 3559712-00	73,123.19	68,475.51
	88,113.85	80,911.48

Note 5: Liability for Accrued Benefits

	2016 \$	2015 \$
Liability for accrued benefits at beginning of year	109,141.36	120,572.03
Benefits accrued as a result of operations	7,808.55	(11,430.67)
Current year member movements	0.00	0.00
	116,949.91	109,141.36

Note 6: 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.

	2016 \$	2015 \$
Vested Benefits	116,949.91	109,141.36

Notes to the Financial Statements

For the year ended 30 June 2016

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2016 \$	2015 \$
Bt Investment Management Limited	0.00	156.40
QBE Insurance Group Limited	110.00	116.28
	110.00	272.68

Note 9: Changes in Market Values**Unrealised Movements in Market Value**

	2016 \$	2015 \$
Shares in Listed Companies (Australian)		
Admedus Ltd - Ordinary Fully Paid	(937.50)	(1,625.00)
Alcyone Resources Ltd - Ordinary Fully Paid	0.00	5,579.95
Alexium International Group Limited	(769.95)	0.00
Anteotech Ltd	(1,140.00)	(3,360.00)
Macphersons Resources Limited - Ordinary Fully Paid	92.00	(368.00)
Mhm Metals Limited - Ordinary Fully Paid	54.00	10.80
Neuren Pharmaceuticals Limited - Ordinary Fully Paid	(720.00)	(2,524.95)
OBJ Limited	4,381.81	(5,940.00)
Prima Biomed Ltd - Ordinary Fully Paid	(352.00)	368.00
QBE Insurance Group Limited	(716.22)	616.00
St Barbara Limited	3,421.95	1,228.50
Vita Group Limited	(67.95)	0.00
	3,246.14	(6,014.70)
Total Unrealised Movement	3,246.14	(6,014.70)

Realised Movements in Market Value

	2016 \$	2015 \$
Shares in Listed Companies (Australian)		
Alcyone Resources Ltd - Ordinary Fully Paid	0.00	(5,619.95)

Notes to the Financial Statements

For the year ended 30 June 2016

Hub24 Limited	2,095.07	0.00
OBJ Limited	(173.13)	0.00
Prophecy International Holdings Limited	(864.79)	0.00
Speedcast International Limited	(294.90)	0.00
St Barbara Limited	2,147.10	0.00
	<hr/>	<hr/>
	2,909.35	(5,619.95)
	<hr/>	<hr/>
Total Realised Movement	2,909.35	(5,619.95)
	<hr/>	<hr/>
Changes in Market Values	6,155.49	(11,634.65)
	<hr/>	<hr/>

Note 10: Income Tax Expense

	2016	2015
	\$	\$
The components of tax expense comprise		
Current Tax	(37.40)	0.00
	<hr/>	<hr/>
Income Tax Expense	(37.40)	0.00
	<hr/>	<hr/>

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%	1,165.67	(1,714.65)
Less:		
Tax effect of:		
Non Taxable Contributions	112.50	150.00
Increase in MV of Investments	486.92	4.05
Tax Losses Deducted	123.45	0.00
Realised Accounting Capital Gains	436.40	(843.00)
Other Non-Taxable Income	3.65	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	902.25
Franking Credits	7.07	0.00
Rounding	(0.07)	123.45
Income Tax on Taxable Income or Loss	9.75	0.00

Notes to the Financial Statements

For the year ended 30 June 2016

Less credits:

Franking Credits	47.15	0.00
Other Adjustments		1,996.00
	<hr/>	<hr/>
Current Tax or Refund	(37.40)	0.00
	<hr/>	<hr/>

Note 11: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Rowena Frances Gough Super Fund

Trustees Declaration

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 2016 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2016 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 2016.

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) Regulations 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:

.....
Rowena Frances Gough

Trustee

.....
Philip Redhead

Trustee

Dated this day of

Rowena Frances Gough Super Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Rowena Frances Gough Super Fund which comprise the statement of financial position as at 30/06/2016 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 Rowena Frances Gough Super 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 trustees 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.

Superhelp Australia Pty Ltd

of

PO Box 1906, Macquarie Centre, New South Wales 2113

Signed:

Dated: / /

Rowena Frances Gough Super Fund
Statement of Taxable Income

For the year ended 30 June 2016

	2016
	\$
Benefits accrued as a result of operations	7,771.15
Less	
Other Non Taxable Income	24.31
Increase in MV of investments	3,246.14
Tax Losses Deducted	823.00
Realised Accounting Capital Gains	2,909.35
Non Taxable Contributions	750.00
	<u>7,752.80</u>
Add	
Franking Credits	47.15
	<u>47.15</u>
SMSF Annual Return Rounding	(0.50)
	<u>(0.50)</u>
Taxable Income or Loss	<u>65.00</u>
Income Tax on Taxable Income or Loss	9.75
Less	
Franking Credits	47.15
	<u>47.15</u>
CURRENT TAX OR REFUND	<u>(37.40)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,976.00)
AMOUNT DUE OR REFUNDABLE	<u>(1,754.40)</u>


* Distribution tax components review process has not been completed for the financial year.

Self-managed superannuation fund annual return


2016

WHO SHOULD COMPLETE THIS ANNUAL RETURN?


Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2016* (NAT 71287).

 The *Self-managed superannuation fund annual return instructions 2016* (NAT 71606) (the instructions) can assist you to complete this annual return.


TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

Section A: Fund information

 To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

1 Tax file number (TFN)

 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2016 return? **A** No Yes

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

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / Year

Was Part B of the audit report qualified? **B** No Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

Sensitive (when completed)

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.

Fund BSB number (must be six digits) Fund account number
Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits) Account number
Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

8 Status of SMSF	Australian superannuation fund	A No	Yes	Fund benefit structure	B Code
	Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?	C No	Yes		

9 Was the fund wound up during the income year?

No **Yes** If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? **No** **Yes**

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** **Yes**

Did the fund have any other income that was assessable?

E **Yes** Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2016*.

Code

Have you applied an exemption or rollover?

M No Yes

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
D1 \$	Net foreign income	D \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
R \$
(**R1** plus **R2** plus **R3** less **R6**)

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
U \$
(subject to 47% tax rate)
(**U1** plus **U2** plus **U3**)

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W** \$
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME **V** \$
(**W** less **Y**)

Loss



Place your attachments here.

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
Death benefit increase	G1 \$		
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		
	TOTAL DEDUCTIONS N \$ <small>(Total A1 to M1)</small>		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <small>(Total A2 to L2)</small>
	#TAXABLE INCOME OR LOSS Loss O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ <small>(N plus Y)</small>

#This is a mandatory label.

Section D: Income tax calculation statement

*Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2016* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>
Gross tax	B \$	(T1 plus J)

Foreign income tax offset C1 \$	Non-refundable non-carry forward tax offsets C \$ <i>(C1 plus C2)</i>
Rebates and tax offsets C2 \$	

Complying fund's franking credits tax offset E1 \$	SUBTOTAL T2 \$ <i>(B less C – cannot be less than zero)</i>
No-TFN tax offset E2 \$	
National rental affordability scheme tax offset E3 \$	Refundable tax offsets E \$ <i>(E1 plus E2 plus E3 plus E4)</i>
Exploration credit tax offset E4 \$	

#TAX PAYABLE T5 \$
(T2 less E – cannot be less than zero)

Credit for interest on early payments – amount of interest H1 \$	Section 102AAM interest charge G \$
Credit for tax withheld – foreign resident withholding H2 \$	Eligible credits H \$ <i>(H1 plus H2 plus H3 plus H5 plus H6)</i>
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts H5 \$	#Tax offset refunds (Remainder of refundable tax offsets) I \$ <i>(unused amount from label E – an amount must be included even if it is zero)</i>
Credit for interest on no-TFN tax offset H6 \$	

PAYG instalments raised
K \$

Supervisory levy
L \$

Supervisory levy adjustment for wound up funds
M \$

Supervisory levy adjustment for new funds
N \$

AMOUNT DUE OR REFUNDABLE S \$
A positive amount at **S** is what you owe, while a negative amount is refundable to you.
(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2016*.

Tax losses carried forward to later income years **U \$**
Net capital losses carried forward to later income years **V \$**

Section F: Member information

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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 \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

15b Australian direct investments

Cash and term deposits **E \$**

Limited recourse borrowing arrangements

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Debt securities **F \$**

Loans **G \$**

Listed shares **H \$**

Unlisted shares **I \$**

Limited recourse borrowing arrangements **J \$**

Non-residential real property **K \$**

Residential real property **L \$**

Collectables and personal use assets **M \$**

Other assets **O \$**

15c Overseas direct investments

Overseas shares **P \$**

Overseas non-residential real property **Q \$**

Overseas residential real property **R \$**

Overseas managed investments **S \$**

Other overseas assets **T \$**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$

(Sum of labels **A** to **T**)

15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes **\$**

16 LIABILITIES

Borrowings **V** \$

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W** \$

Reserve accounts **X** \$

Other liabilities **Y** \$

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2015–16 income year, write **2016**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2016*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2016* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2016*. **D**

Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2016* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2016

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS.
- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).
- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2016* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Total current year capital gains	J \$ <input type="text"/>		Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses .

2 Capital lossesTotal current year capital losses **A \$**Total current year capital losses applied **B \$**Total prior year net capital losses applied **C \$**Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**Total capital losses applied **E \$**Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forwardNet capital losses from collectables carried forward to later income years **A \$**Other net capital losses carried forward to later income years **B \$**Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.

4 CGT discountTotal CGT discount applied **A \$**

5 CGT concessions for small businessSmall business active asset reduction **A \$**Small business retirement exemption **B \$**Small business rollover **C \$**Total small business concessions applied **D \$**

6 Net capital gainNet capital gain **A \$****1J less 2E less 4A less 5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A Yes, as a buyer** **Yes, as a seller** **No**
(Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D \$**

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E \$** / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G \$** / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A \$** / ^{CODE}

Capital gains disregarded by a foreign resident **B \$**

Capital gains disregarded as a result of a scrip for scrip rollover **C \$**

Capital gains disregarded as a result of an inter-company asset rollover **D \$**

Capital gains disregarded by a demerging entity **E \$**

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. 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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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 Fund	Year
-----------------	--------------	------

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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:

- ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

Date

/ /

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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

5 Wt i bhBUa Y.....

.....

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

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

HU '5 [YbhBi a VYf



Minutes of a meeting of the Trustee(s)

held on / / at 15 Gloucester Drive, Heidelberg, Victoria 3084

PRESENT: Rowena Frances Gough and Philip Redhead

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

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.

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 –

.....
Philip Redhead

Chairperson

Rowena Frances Gough Super Fund Members Statement

Rowena Frances Gough
15 Gloucester Drive
Heidelberg, Victoria, 3084, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	116,949.91
Age:	58	Total Death Benefit	116,949.91
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	24/10/2008	Previous Salary	0.00
Service Period Start Date:	24/10/2008	Disability Benefit	0.00
Date Left Fund:			
Member Code:	GOUROW00001A		
Account Start Date:	24/10/2008		
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance	
Total Benefits	116,949.91
<u>Preservation Components</u>	
Preserved	105,416.29
Unrestricted Non Preserved	11,533.62
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	13,533.25
Taxable	103,416.66

Your Detailed Account Summary		This Year	Last Year
Opening balance at 01/07/2015		109,141.36	120,572.03
<u>Increases to Member account during the period</u>			
Employer Contributions			
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)		750.00	1,000.00
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		7,068.30	(12,430.67)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax			
Income Tax		9.75	
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 30/06/2016		116,949.91	109,141.36

Rowena Frances Gough Super 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

Rowena Frances Gough
Trustee

Philip Redhead
Trustee

Rowena Frances Gough Super Fund

Members Summary

As at 30 June 2016

Opening Balances	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
Rowena Frances Gough (Age: 58)											
GOUROW00001A - Accumulation											
109,141.36	750.00		7,068.30				9.75				116,949.91
109,141.36	750.00		7,068.30				9.75				116,949.91
109,141.36	750.00		7,068.30				9.75				116,949.91

Rowena Frances Gough Super Fund Investment Summary Report

As at 30 June 2016

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Direct Investment Account 11424284		14,990.660000	14,990.66	14,990.66	14,990.66			13.16 %
RaboDirect Savings Account 3559712-00		73,123.190000	73,123.19	73,123.19	73,123.19			64.21 %
			88,113.85		88,113.85			77.38 %
Shares in Listed Companies (Australian)								
AHZ.AX Admedus Ltd - Ordinary Fully Paid	2,500.00	0.325000	812.50	1.61	4,019.95	(3,207.45)	(79.79) %	0.71 %
AJX.AX Alexium International Group Limited	6,000.00	0.700000	4,200.00	0.83	4,969.95	(769.95)	(15.49) %	3.69 %
ADO.AX Anteotech Ltd	30,000.00	0.040000	1,200.00	0.19	5,569.95	(4,369.95)	(78.46) %	1.05 %
MRP.AX Macphersons Resources Limited - Ordinary Fully Paid	9,200.00	0.095000	874.00	0.44	4,063.29	(3,189.29)	(78.49) %	0.77 %
MHM.AX Mhm Metals Limited - Ordinary Fully Paid	3,600.00	0.032000	115.20	1.12	4,015.95	(3,900.75)	(97.13) %	0.10 %
NEU.AX Neuren Pharmaceuticals Limited - Ordinary Fully Paid	30,000.00	0.055000	1,650.00	0.16	4,894.95	(3,244.95)	(66.29) %	1.45 %
OBJ.AX OBJ Limited	48,356.00	0.082000	3,965.19	0.05	2,623.29	1,341.90	51.15 %	3.48 %
PRR.AX Prima Biomed Ltd - Ordinary Fully Paid	16,000.00	0.041000	656.00	0.31	4,979.95	(4,323.95)	(86.83) %	0.58 %
QBE.AX QBE Insurance Group Limited	226.00	10.430000	2,357.18	22.67	5,123.95	(2,766.77)	(54.00) %	2.07 %
VTG.AX Vita Group Limited	1,200.00	4.110000	4,932.00	4.17	4,999.95	(67.95)	(1.36) %	4.33 %
			20,762.07		45,261.18	(24,499.11)	(54.13) %	18.23 %
Units in Unlisted Unit Trusts (Australian)								
SHSAIEUTR S le Unit Trust	5,000.00	1.000000	5,000.00	1.00	5,000.00	0.00	0.00 %	4.39 %
			5,000.00		5,000.00	0.00	0.00 %	4.39 %
			113,875.92		138,375.03	(24,499.11)	(17.70) %	100.00 %

Rowena Frances Gough Super Fund
Contributions Summary Report

For The Period 01 July 2015 - 30 June 2016

Rowena Frances Gough

Date of Birth:	Provided
Age:	58 (at year end)
Member Code:	GOUROW00001A

Contributions Summary	2016	2015
Non-Concessional Contribution		
Personal - Non-Concessional	750.00	1,000.00
	<hr/>	<hr/>
	750.00	1,000.00
Total Contributions	<hr/>	<hr/>
	750.00	1,000.00
	<hr/>	<hr/>

I, ROWENA FRANCES GOUGH, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2015 to 30/06/2016.

ROWENA FRANCES GOUGH