

WORK PAPER INDEX

Client: TC Sullivan Superannuation Fund

Period: 30th June 2020

C - CLIENT INFORMATION

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C - CLIENT INFORMATION

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Fund Name		TC Sullivan Superannuation Fund	
Year Ended		30-Jun-20	
S. No.	Queries/Notes (Connect)	Query Outcome/Answers (MW)	Completed?
	<u>Documents/Information Required:-</u>		
1	Accountancy Fee:- Tax invoice required.	Provided. Now confirmed.	
2	ASIC Fee Statement required.	Provided.ASIC Fee of \$54 not paid from bank. Do we need to record through member NCC? Record it as NCC. Done.	
3	ATO Portal Report:- for 2020 FY to reconcile income tax.	Provided. Income tax payment of \$259 not paid from bank. Can we record through member NCC? Record it as NCC. Done.	
4	Govt Co-Contribution Remittance advice of \$500 (Receipt Dt. 12.09.2019)	Provided. Now confirmed.	
	<u>Queries</u>		
1	Suspense:- Some transactions are currently in suspense account. Refer to "Suspense" sheet.	Details in "Suspense" tab. Payment of \$605 currently in suspense account. Could you please provide the MWA Invoice 2591 to confirm this amount.Invoice 2591 attached to email response. Whatever the transaction balance is should be allocated to pension payment. Ok \$550 confirmed and allocated to accountancy fee and balance of \$55 to pension payment.	
	<u>Notes:-</u>		
1	Loan - Ascent Invest 1: After repaid the loan account, capital gain of \$10K coming. The opening cost base of this loan account was \$430K. It should be \$440K. Refer to the "Loan" sheet.	The 2019 financials show the opening balance as \$440k. I don't understand what you're questioning. Cost and Market value of Loan account should be equal. Market value of 2019 FY was okay, but cost was showing as \$430K in investment summary. That's why capital gain of \$10K coming in realised capital gain report. We have attached evidence for your reference. Please refer to the "Loan" sheet. Attached is the history for the \$440k loan. The loan was increased by \$10k from \$430k to \$440k on the 29 May 2018. This is a cash loan, so there can not be a capital gain on this investment. If you need to correct how the loan increase was recorded in BGL, then fix it as needed.Now we have fixed.	
2	Member Personal NCC:- We have recorded below expenses through member NCC of Timothy Sullivan. > Administration Costs of \$132 > Audit Fee of \$330	Please correct. Both these amounts are included in our MWA invoice, and payment transaction included in the suspense account. Done	
3	Pension:- Total payments of \$56,950 posted as pension payment to Timothy Sullivan.(i.e. minimum to higher tax-free % and remaining to lower tax-free %). Refer to the "Pension Payment" sheet.	Payout the Pension acc 2 in full, and the balance to Pension acc 1.Done.	



Reviewed by:
Date:

F – FINANCIAL REPORT

Financial statements and reports for the year ended 30 June 2020

TC Sullivan Superannuation Fund

TC Sullivan Superannuation Fund
Operating Statement

For the year ended 30 June 2020



	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		72,677	74,807
Contribution Income			
Personal Non Concessional		1,913	1,939
Other Contributions		500	500
Total Income		<u>75,090</u>	<u>77,246</u>
Expenses			
Accountancy Fees		792	550
Administration Costs		132	374
ATO Supervisory Levy		259	259
Auditor's Remuneration		330	605
ASIC Fees		54	53
Member Payments			
Pensions Paid		57,270	76,532
Total Expenses		<u>58,837</u>	<u>78,373</u>
Benefits accrued as a result of operations before income tax		<u>16,254</u>	<u>(1,127)</u>
Income Tax Expense		77	0
Benefits accrued as a result of operations		<u>16,177</u>	<u>(1,127)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

TC Sullivan Superannuation Fund
Statement of Financial Position



As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Mortgage Loans (Australian)	2	460,000	440,000
Total Investments		<u>460,000</u>	<u>440,000</u>
Other Assets			
CBA Direct Investment Acc #9964		3,016	6,762
Total Other Assets		<u>3,016</u>	<u>6,762</u>
Total Assets		<u>463,016</u>	<u>446,762</u>
Less:			
Liabilities			
Income Tax Payable		77	0
Total Liabilities		<u>77</u>	<u>0</u>
Net assets available to pay benefits		<u>462,939</u>	<u>446,762</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Sullivan, Timothy - Accumulation		5,792	2,645
Sullivan, Timothy - Pension (Account Based Pension)		457,147	436,041
Sullivan, Timothy - Pension (Account Based Pension 2)		0	8,076
Total Liability for accrued benefits allocated to members' accounts		<u>462,939</u>	<u>446,762</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the 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 2020

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: Mortgage Loans (Australian)

	2020 \$	2019 \$
Ascent Invest 1	0	440,000
Ascent Invest 4	410,000	0
Ascent Invest 5	50,000	0
	460,000	440,000

Notes to the Financial Statements

For the year ended 30 June 2020

Note 3: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
CBA Direct Investment Acc #9964	3,016	6,762
	3,016	6,762

TC Sullivan Superannuation Fund
TC Sullivan Super Pty Ltd ACN: 615715065
Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the 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 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, 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 directors of the trustee company by:

.....
Timothy Sullivan
TC Sullivan Super Pty Ltd
Director

Dated this day of

TC Sullivan Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2020



	2020
	\$
Benefits accrued as a result of operations	16,254.00
Less	
Exempt current pension income	71,847.00
Non Taxable Contributions	2,413.00
	<u>74,260.00</u>
Add	
SMSF non deductible expenses	1,250.00
Pension Payments	57,270.00
	<u>58,520.00</u>
SMSF Annual Return Rounding	1.00
	<u>515.00</u>
Taxable Income or Loss	<u>515.00</u>
Income Tax on Taxable Income or Loss	77.25
	<u>77.25</u>
CURRENT TAX OR REFUND	<u>77.25</u>
Supervisory Levy	259.00
	<u>336.25</u>
AMOUNT DUE OR REFUNDABLE	<u>336.25</u>

Members Statement

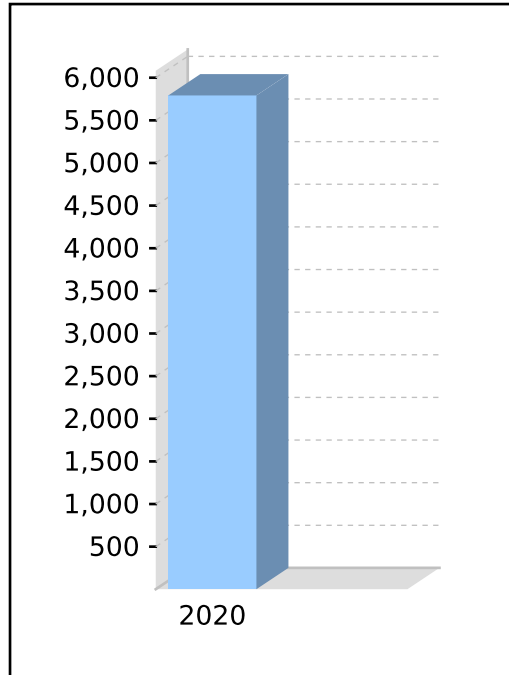
Timothy Charles Sullivan
 4B Rowlands Street
 KEWDALE, Western Australia, 6105, Australia

Your Details

Date of Birth :	03/07/1957	Nominated Beneficiaries	N/A
Age:	62	Vested Benefits	5,792
Tax File Number:	Provided	Total Death Benefit	5,792
Date Joined Fund:	03/11/2016		
Service Period Start Date:	03/11/2016		
Date Left Fund:			
Member Code:	SULTHO00001A		
Account Start Date	03/11/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	5,792
<u>Preservation Components</u>	
Preserved	5,792
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	4,852
Taxable	940
Investment Earnings Rate	12%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	2,645
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,913
Government Co-Contributions	500
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	811
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	77
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 30/06/2020	5,792

Members Statement

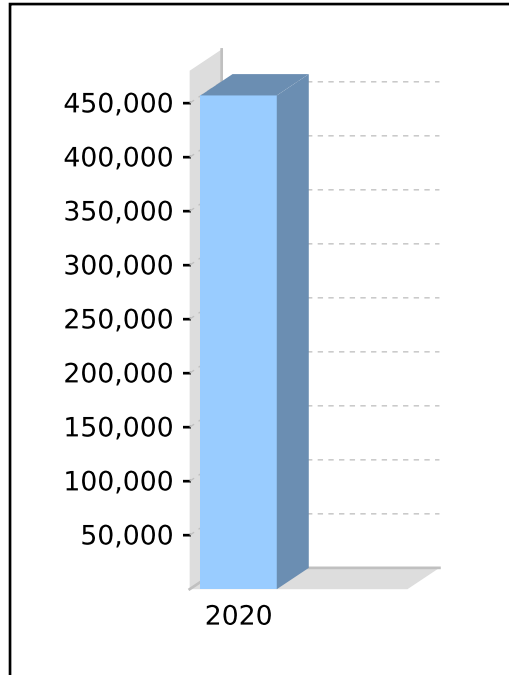
Timothy Charles Sullivan
 4B Rowlands Street
 KEWDALE, Western Australia, 6105, Australia

Your Details

Date of Birth :	03/07/1957	Nominated Beneficiaries	N/A
Age:	62	Vested Benefits	457,147
Tax File Number:	Provided	Total Death Benefit	457,147
Date Joined Fund:	03/11/2016		
Service Period Start Date:	03/11/2016		
Date Left Fund:			
Member Code:	SULTIM00001P		
Account Start Date	29/05/2017		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	457,147
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	457,147
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (94.08%)	430,102
Taxable	27,045
Investment Earnings Rate	15%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	436,041
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	70,299
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	49,193
Contributions Tax	
Income Tax	
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 30/06/2020	457,147

Members Statement

Timothy Charles Sullivan
 4B Rowlands Street
 KEWDALE, Western Australia, 6105, Australia

Your Details

Date of Birth : 03/07/1957
 Age: 62
 Tax File Number: Provided
 Date Joined Fund: 03/11/2016
 Service Period Start Date: 03/11/2016
 Date Left Fund: 29/06/2020
 Member Code: SULTIM00003P
 Account Start Date: 23/02/2018
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 2

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit

Your Balance

Total Benefits

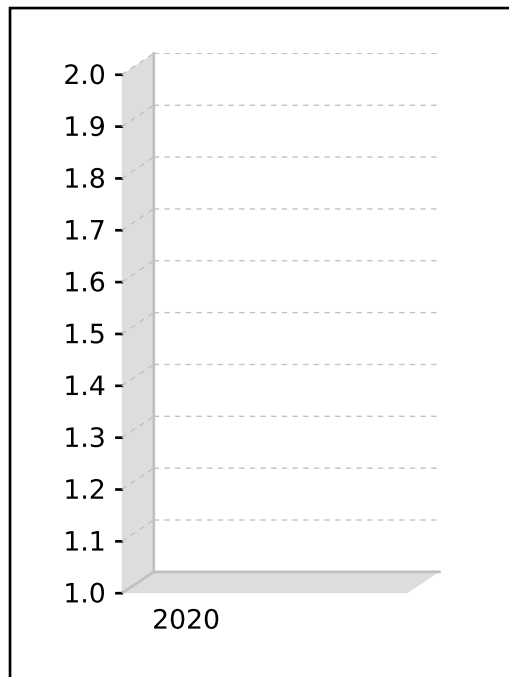
Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (100.00%)
 Taxable

Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	8,076
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	8,076
Contributions Tax	
Income Tax	
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 30/06/2020	0

TC Sullivan Superannuation Fund
Investment Summary Report



As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Direct Investment Acc #9964		3,016.080000	3,016.08	3,016.08	3,016.08			0.65 %
			3,016.08		3,016.08		0.00 %	0.65 %
Mortgage Loans (Australian)								
Ascent Invest Ascent Invest 4	1.00	410,000.000000	410,000.00	410,000.00	410,000.00	0.00	0.00 %	88.55 %
ASCENT5 Ascent Invest 5	1.00	50,000.000000	50,000.00	50,000.00	50,000.00	0.00	0.00 %	10.80 %
			460,000.00		460,000.00	0.00	0.00 %	99.35 %
			463,016.08		463,016.08	0.00	0.00 %	100.00 %

TC Sullivan Superannuation Fund
Market Movement Report

As at 30 June 2020

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
Ascent Invest 1										
	01/07/2019	Opening Balance	1.00	0.00	0.00	0.00	440,000.00	0.00	0.00	0.00
	04/11/2019	Disposal	(1.00)	(430,000.00)	0.00	0.00	10,000.00	430,000.00	430,000.00	0.00
	04/11/2019	Revaluation	0.00	0.00	(10,000.00)	0.00	0.00	0.00	0.00	0.00
	30/06/2020		0.00	(430,000.00)	(10,000.00)	0.00	0.00	430,000.00	430,000.00	0.00
Ascent Invest 4										
	04/11/2019	Purchase	1.00	420,000.00	0.00	0.00	420,000.00	0.00	0.00	0.00
	04/05/2020	Return Of Capital	0.00	(10,000.00)	0.00	0.00	410,000.00			
	30/06/2020		1.00	410,000.00	0.00	0.00	410,000.00	0.00	0.00	0.00
Ascent Invest 5										
	04/11/2019	Purchase	1.00	20,000.00	0.00	0.00	20,000.00	0.00	0.00	0.00
	04/11/2019	Instalment	0.00	10,000.00	0.00	0.00	30,000.00	0.00	0.00	0.00
	04/05/2020	Instalment	0.00	20,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00
	30/06/2020		1.00	50,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00
Total Market Movement					(10,000.00)					0.00
										(10,000.00)

TC Sullivan Superannuation Fund
Investment Income Report



As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
CBA Direct Investment Acc #9964	2.25			2.25	0.00	0.00	0.00	2.25			0.00	0.00
	2.25			2.25	0.00	0.00	0.00	2.25			0.00	0.00
Mortgage Loans (Australian)												
ASCEN1 Ascent Invest 1	31,166.65			31,166.65	0.00	0.00	0.00	31,166.65			0.00	0.00
Ascent Invest Ascent Invest 4	41,508.33			41,508.33	0.00	0.00	0.00	41,508.33			0.00	0.00
	72,674.98			72,674.98	0.00	0.00	0.00	72,674.98			0.00	0.00
	72,677.23			72,677.23	0.00	0.00	0.00	72,677.23			0.00	0.00

Assessable Income (Excl. Capital Gains) **72,677.23**

Net Capital Gain **0.00**

Total Assessable Income 72,677.23

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

TC Sullivan Superannuation Fund
Realised Capital Gains Report



For the period: 1 July 2019 to 30 June 2020

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Mortgage Loans (Australian)												
Ascent Invest 1												
05/05/2017	04/11/2019	1.00	430,000.00	430,000.00	0.00	430,000.00	430,000.00	0.00	0.00	0.00	0.00	0.00
		1.00	430,000.00	430,000.00	0.00	430,000.00	430,000.00	0.00	0.00	0.00	0.00	0.00
		1.00	430,000.00	430,000.00	0.00	430,000.00	430,000.00	0.00	0.00	0.00	0.00	0.00
		1.00	430,000.00	430,000.00	0.00	430,000.00	430,000.00	0.00	0.00	0.00	0.00	0.00

Total Loan Proceeds:- \$440,000

Unrealised Capital Gains Report

As at 30 June 2020

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Mortgage Loans (Australian)									
Ascent Invest 4	1.00	410,000.00	0.00	410,000.00	410,000.0000	0.00	0.00	0.00	0.00
Ascent Invest 5	1.00	50,000.00	0.00	50,000.00	50,000.0000	0.00	0.00	0.00	0.00
		460,000.00	0.00	460,000.00	460,000.0000	0.00	0.00	0.00	0.00
		460,000.00	0.00	460,000.00	460,000.0000	0.00	0.00	0.00	0.00

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(2,439.10)	24200/SULTHO00001 A	(Contributions) Sullivan, Timothy Charles - Accumulation			2,413.00
	25000	Interest Received			
(74,799.96)	25000/ASCEN1	Ascent Invest 1			31,166.65
	25000/ASCEN4	Ascent Invest 4			41,508.33
(6.80)	25000/CBA10709964	CBA Direct Investment Acc #9964			2.25
550.00	30100	Accountancy Fees		792.00	
374.00	30200	Administration Costs		132.00	
259.00	30400	ATO Supervisory Levy		259.00	
605.00	30700	Auditor's Remuneration		330.00	
53.00	30800	ASIC Fees		54.00	
	41600	Pensions Paid			
76,251.88	41600/SULTIM00001P	(Pensions Paid) Sullivan, Timothy Charles - Pension (Account Based Pension)		49,193.29	
280.00	41600/SULTIM00003P	(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2)		8,076.21	
	48500	Income Tax Expense		77.25	
(1,127.02)	49000	Profit/Loss Allocation Account		16,176.48	
	50010	Opening Balance			
	50010/SULTHO00001 A	(Opening Balance) SULLIVAN, TIMOTHY CHARLES - Accumulation			2,645.28
(440,800.33)	50010/SULTIM00001P	(Opening Balance) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)			436,040.86
(7,089.04)	50010/SULTIM00003P	(Opening Balance) Sullivan, Timothy - Pension (Account Based Pension 2)			8,076.21
	52420	Contributions			
(2,439.10)	52420/SULTHO00001 A	(Contributions) SULLIVAN, TIMOTHY CHARLES - Accumulation			2,413.00
	53100	Share of Profit/(Loss)			
(206.18)	53100/SULTHO00001 A	(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Accumulation			810.66
(71,492.41)	53100/SULTIM00001P	(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)			70,299.57
(1,267.17)	53100/SULTIM00003P	(Share of Profit/(Loss)) Sullivan, Timothy - Pension (Account Based Pension 2)			0.00

TC Sullivan Superannuation Fund

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53330	Income Tax			
0.00	53330/SULTHO00001 A	(Income Tax) SULLIVAN, TIMOTHY CHARLES - Accumulation		77.25	
	54160	Pensions Paid			
76,251.88	54160/SULTIM00001P	(Pensions Paid) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)		49,193.29	
280.00	54160/SULTIM00003P	(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2)		8,076.21	
	60400	Bank Accounts			
6,762.35	60400/CBA10709964	CBA Direct Investment Acc #9964		3,016.08	
	75000	Mortgage Loans (Australian)			
440,000.00	75000/ASCEN1	Ascent Invest 1	0.0000		0.00
	75000/ASCEN4	Ascent Invest 4	1.0000	410,000.00	
	75000/ASCEN5	Ascent Invest 5	1.0000	50,000.00	
0.00	85000	Income Tax Payable/Refundable			77.25
				595,453.06	595,453.06

Current Year Profit/(Loss): 16,253.73

TC Sullivan Superannuation Fund

General Ledger



For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Sullivan, Timothy Charles - Accumulation (SULTHO00001A)</u>					
12/07/2019	Transfer from CommBank app SMSF fees			1,600.00	1,600.00 CR
12/09/2019	Direct Credit 012721 ATO ATO006000011345665			500.00	2,100.00 CR
03/01/2020	ASIC Fee			54.00	2,154.00 CR
20/02/2020	ATO Levy			259.00	2,413.00 CR
				2,413.00	2,413.00 CR
Interest Received (25000)					
<u>Ascent Invest 1 (ASCEN1)</u>					
04/07/2019	Direct Credit 421520 Ascent Invest Ascent Interest			6,233.33	6,233.33 CR
05/08/2019	Direct Credit 421520 Ascent Invest Ascent Interest			6,233.33	12,466.66 CR
04/09/2019	Direct Credit 421520 Ascent Invest Ascent Interest			6,233.33	18,699.99 CR
04/10/2019	Transfer From Ascent Invest Ascent Interest			6,233.33	24,933.32 CR
04/11/2019	Direct Credit 421520 Ascent Invest Ascent Interest			6,233.33	31,166.65 CR
				31,166.65	31,166.65 CR
<u>Ascent Invest 4 (ASCEN4)</u>					
04/12/2019	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	5,950.00 CR
06/01/2020	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	11,900.00 CR
04/02/2020	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	17,850.00 CR
04/03/2020	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	23,800.00 CR
06/04/2020	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	29,750.00 CR
04/05/2020	Direct Credit 421520 Ascent Invest Ascent Interest			5,950.00	35,700.00 CR
04/06/2020	Direct Credit 080260 BANK OF QLD ASCENT INTEREST			5,808.33	41,508.33 CR
				41,508.33	41,508.33 CR
<u>CBA Direct Investment Acc #9964 (CBA10709964)</u>					
01/08/2019	Credit Interest			2.14	2.14 CR
01/06/2020	Credit Interest			0.11	2.25 CR
				2.25	2.25 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
12/07/2019	Transfer to other Bank CommBank app SMSF fees		242.00		242.00 DR
12/07/2019	Transfer to other Bank CommBank app SMSF fees		550.00		792.00 DR
			792.00		792.00 DR
Administration Costs (30200)					
<u>Administration Costs (30200)</u>					
12/07/2019	Transfer to other Bank CommBank app SMSF fees		132.00		132.00 DR
			132.00		132.00 DR
ATO Supervisory Levy (30400)					

TC Sullivan Superannuation Fund

General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
<u>ATO Supervisory Levy (30400)</u>					
20/02/2020	ATO Levy		259.00		259.00 DR
			259.00		259.00 DR
<u>Auditor's Remuneration (30700)</u>					
<u>Auditor's Remuneration (30700)</u>					
12/07/2019	Transfer to other Bank CommBank app SMSF fees		330.00		330.00 DR
			330.00		330.00 DR
<u>ASIC Fees (30800)</u>					
<u>ASIC Fees (30800)</u>					
03/01/2020	ASIC Fee		54.00		54.00 DR
			54.00		54.00 DR
<u>Pensions Paid (41600)</u>					
<u>(Pensions Paid) Sullivan, Timothy Charles - Pension (Account Based Pension) (SULTIM00001P)</u>					
09/07/2019	Transfer to xx3842 CommBank app		4,823.79		4,823.79 DR
12/07/2019	Transfer to other Bank CommBank app SMSF fees		319.50		5,143.29 DR
06/08/2019	Transfer to xx3842 CommBank app		6,300.00		11,443.29 DR
05/09/2019	Transfer to xx3842 CommBank app		6,280.00		17,723.29 DR
04/11/2019	Transfer to xx3842 CommBank app		2,900.00		20,623.29 DR
06/12/2019	Transfer to xx3842 CommBank app		5,000.00		25,623.29 DR
07/01/2020	Transfer to xx3842 CommBank app		6,900.00		32,523.29 DR
06/02/2020	Transfer to xx3842 CommBank app		4,000.00		36,523.29 DR
05/03/2020	Transfer to xx3842 CommBank app		4,000.00		40,523.29 DR
05/05/2020	Transfer to xx3842 CommBank app		4,870.00		45,393.29 DR
15/06/2020	Transfer to xx3842 CommBank app		3,800.00		49,193.29 DR
			49,193.29		49,193.29 DR
<u>(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2) (SULTIM00003P)</u>					
09/07/2019	Transfer to xx3842 CommBank app		8,076.21		8,076.21 DR
			8,076.21		8,076.21 DR
<u>Income Tax Expense (48500)</u>					
<u>Income Tax Expense (48500)</u>					
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020		77.25		77.25 DR
			77.25		77.25 DR
<u>Profit/Loss Allocation Account (49000)</u>					
<u>Profit/Loss Allocation Account (49000)</u>					
09/07/2019	System Member Journals			4,823.79	4,823.79 CR
09/07/2019	System Member Journals			8,076.21	12,900.00 CR
12/07/2019	System Member Journals	1,600.00			11,300.00 CR
12/07/2019	System Member Journals			319.50	11,619.50 CR
06/08/2019	System Member Journals			6,300.00	17,919.50 CR
05/09/2019	System Member Journals			6,280.00	24,199.50 CR
12/09/2019	System Member Journals	500.00			23,699.50 CR
04/11/2019	System Member Journals			2,900.00	26,599.50 CR
06/12/2019	System Member Journals			5,000.00	31,599.50 CR

TC Sullivan Superannuation Fund

General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
03/01/2020	System Member Journals		54.00		31,545.50 CR
07/01/2020	System Member Journals			6,900.00	38,445.50 CR
06/02/2020	System Member Journals			4,000.00	42,445.50 CR
20/02/2020	System Member Journals		259.00		42,186.50 CR
05/03/2020	System Member Journals			4,000.00	46,186.50 CR
05/05/2020	System Member Journals			4,870.00	51,056.50 CR
15/06/2020	System Member Journals			3,800.00	54,856.50 CR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020		810.66		54,045.84 CR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020		70,271.13		16,225.29 DR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020		28.44		16,253.73 DR
29/06/2020	Create Entries - Profit allocation adjustment - 29/06/2020			28.44	16,225.29 DR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			77.25	16,148.04 DR
30/06/2020	Create Entries - Profit allocation adjustment - 30/06/2020		28.44		16,176.48 DR
			73,551.67	57,375.19	16,176.48 DR

Opening Balance (50010)

(Opening Balance) SULLIVAN, TIMOTHY CHARLES - Accumulation (SULTHO00001A)

01/07/2019	Close Period Journal			2,645.28	2,645.28 CR
				2,645.28	2,645.28 CR

(Opening Balance) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension) (SULTIM00001P)

01/07/2019	Opening Balance				440,800.33 CR
01/07/2019	Close Period Journal		4,759.47		436,040.86 CR
			4,759.47		436,040.86 CR

(Opening Balance) Sullivan, Timothy - Pension (Account Based Pension 2) (SULTIM00003P)

01/07/2019	Opening Balance				7,089.04 CR
01/07/2019	Close Period Journal			987.17	8,076.21 CR
				987.17	8,076.21 CR

Contributions (52420)

(Contributions) SULLIVAN, TIMOTHY CHARLES - Accumulation (SULTHO00001A)

01/07/2019	Opening Balance				2,439.10 CR
01/07/2019	Close Period Journal		2,439.10		0.00 DR
12/07/2019	System Member Journals			1,600.00	1,600.00 CR
12/09/2019	System Member Journals			500.00	2,100.00 CR
03/01/2020	System Member Journals			54.00	2,154.00 CR
20/02/2020	System Member Journals			259.00	2,413.00 CR
			2,439.10	2,413.00	2,413.00 CR

Share of Profit/(Loss) (53100)

(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Accumulation (SULTHO00001A)

01/07/2019	Opening Balance				206.18 CR
01/07/2019	Close Period Journal		206.18		0.00 DR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020			810.66	810.66 CR
			206.18	810.66	810.66 CR

(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension) (SULTIM00001P)

TC Sullivan Superannuation Fund

General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2019	Opening Balance				71,492.41 CR
01/07/2019	Close Period Journal		71,492.41		0.00 DR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020			70,271.13	70,271.13 CR
30/06/2020	Create Entries - Profit allocation adjustment - 30/06/2020			28.44	70,299.57 CR
			71,492.41	70,299.57	70,299.57 CR
<u>(Share of Profit/(Loss)) Sullivan, Timothy - Pension (Account Based Pension 2) (SULTIM00003P)</u>					
01/07/2019	Opening Balance				1,267.17 CR
01/07/2019	Close Period Journal		1,267.17		0.00 DR
29/06/2020	Create Entries - Profit/Loss Allocation - 29/06/2020			28.44	28.44 CR
29/06/2020	Create Entries - Profit allocation adjustment - 29/06/2020		28.44		0.00 DR
			1,295.61	28.44	0.00 DR
Income Tax (53330)					
<u>(Income Tax) SULLIVAN, TIMOTHY CHARLES - Accumulation (SULTHO00001A)</u>					
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		77.25		77.25 DR
			77.25		77.25 DR
Pensions Paid (54160)					
<u>(Pensions Paid) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension) (SULTIM00001P)</u>					
01/07/2019	Opening Balance				76,251.88 DR
01/07/2019	Close Period Journal			76,251.88	0.00 DR
09/07/2019	System Member Journals		4,823.79		4,823.79 DR
12/07/2019	System Member Journals		319.50		5,143.29 DR
06/08/2019	System Member Journals		6,300.00		11,443.29 DR
05/09/2019	System Member Journals		6,280.00		17,723.29 DR
04/11/2019	System Member Journals		2,900.00		20,623.29 DR
06/12/2019	System Member Journals		5,000.00		25,623.29 DR
07/01/2020	System Member Journals		6,900.00		32,523.29 DR
06/02/2020	System Member Journals		4,000.00		36,523.29 DR
05/03/2020	System Member Journals		4,000.00		40,523.29 DR
05/05/2020	System Member Journals		4,870.00		45,393.29 DR
15/06/2020	System Member Journals		3,800.00		49,193.29 DR
			49,193.29	76,251.88	49,193.29 DR
<u>(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2) (SULTIM00003P)</u>					
01/07/2019	Opening Balance				280.00 DR
01/07/2019	Close Period Journal			280.00	0.00 DR
09/07/2019	System Member Journals		8,076.21		8,076.21 DR
			8,076.21	280.00	8,076.21 DR
Bank Accounts (60400)					
<u>CBA Direct Investment Acc #9964 (CBA10709964)</u>					
01/07/2019	Opening Balance				6,762.35 DR
04/07/2019	Direct Credit 421520 Ascent Invest Ascent Interest		6,233.33		12,995.68 DR
09/07/2019	Transfer to xx3842 CommBank app			12,900.00	95.68 DR
12/07/2019	Transfer from CommBank app SMSF fees		1,600.00		1,695.68 DR
12/07/2019	Transfer to other Bank CommBank			1,573.50	122.18 DR

TC Sullivan Superannuation Fund

General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
	app SMSF fees				
01/08/2019	Credit Interest		2.14		124.32 DR
05/08/2019	Direct Credit 421520 Ascent Invest Ascent Interest		6,233.33		6,357.65 DR
06/08/2019	Transfer to xx3842 CommBank app			6,300.00	57.65 DR
04/09/2019	Direct Credit 421520 Ascent Invest Ascent Interest		6,233.33		6,290.98 DR
05/09/2019	Transfer to xx3842 CommBank app			6,280.00	10.98 DR
12/09/2019	Direct Credit 012721 ATO ATO006000011345665		500.00		510.98 DR
04/10/2019	Transfer From Ascent Invest Ascent Interest		6,233.33		6,744.31 DR
04/11/2019	Direct Credit 421520 Ascent Invest Ascent Interest		6,233.33		12,977.64 DR
04/11/2019	Transfer to other Bank CommBank app Sullivan top up			10,000.00	2,977.64 DR
04/11/2019	Transfer to xx3842 CommBank app			2,900.00	77.64 DR
04/12/2019	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		6,027.64 DR
06/12/2019	Transfer to xx3842 CommBank app			5,000.00	1,027.64 DR
06/01/2020	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		6,977.64 DR
07/01/2020	Transfer to xx3842 CommBank app			6,900.00	77.64 DR
04/02/2020	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		6,027.64 DR
06/02/2020	Transfer to xx3842 CommBank app			4,000.00	2,027.64 DR
04/03/2020	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		7,977.64 DR
05/03/2020	Transfer to xx3842 CommBank app			4,000.00	3,977.64 DR
06/04/2020	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		9,927.64 DR
04/05/2020	Direct Credit 421520 Ascent Invest Ascent Interest		5,950.00		15,877.64 DR
05/05/2020	Transfer to xx3842 CommBank app			4,870.00	11,007.64 DR
06/05/2020	Transfer to other Bank CommBank app Loan increase			10,000.00	1,007.64 DR
01/06/2020	Credit Interest		0.11		1,007.75 DR
04/06/2020	Direct Credit 080260 BANK OF QLD ASCENT INTEREST		5,808.33		6,816.08 DR
15/06/2020	Transfer to xx3842 CommBank app			3,800.00	3,016.08 DR
			74,777.23	78,523.50	3,016.08 DR
Sundry Debtors (68000)					
<u>Sundry Debtors (68000)</u>					
04/05/2020	Loan Reduced		10,000.00		10,000.00 DR
04/05/2020	Further Loan			20,000.00	10,000.00 CR
06/05/2020	Transfer to other Bank CommBank app Loan increase		10,000.00		0.00 DR
			20,000.00	20,000.00	0.00 DR
Mortgage Loans (Australian) (75000)					
<u>Ascent Invest 1 (ASCEN1)</u>					
01/07/2019	Opening Balance	1.00			440,000.00 DR
04/11/2019	Loan	(1.00)		430,000.00	10,000.00 DR
04/11/2019	Loan			10,000.00	0.00 DR
		0.00		440,000.00	0.00 DR
<u>Ascent Invest 4 (ASCEN4)</u>					

TC Sullivan Superannuation Fund

General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
04/11/2019	Loan	1.00	420,000.00		420,000.00 DR
04/05/2020	Loan Reduced	0.00		10,000.00	410,000.00 DR
		1.00	420,000.00	10,000.00	410,000.00 DR
<u>Ascent Invest 5 (ASCEN5)</u>					
04/11/2019	Loan	1.00	20,000.00		20,000.00 DR
04/11/2019	Transfer to other Bank CommBank app Sullivan top up	0.00	10,000.00		30,000.00 DR
04/05/2020	Further Loan	0.00	20,000.00		50,000.00 DR
		1.00	50,000.00		50,000.00 DR
<u>Income Tax Payable/Refundable (85000)</u>					
<u>Income Tax Payable/Refundable (85000)</u>					
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020			77.25	77.25 CR
				77.25	77.25 CR

Total Debits: 834,782.17

Total Credits: 834,782.17

T – INCOME TAX RETURN

Signature as prescribed in tax return

Self-managed superannuation fund annual return 2020

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 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ❗ 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)

TC Sullivan Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

4B Rowlands Street

Suburb/town

KEWDALE

State/territory

WA

Postcode

6105

5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Signature as prescribed in tax return

Tax File Number

Provided

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

61410712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day

26

Month

08

Year

2020

Was Part A of the audit report qualified?

B

No

Yes

Was Part B of the audit report qualified?

C

No

Yes

If Part B of the audit report was qualified,
have the reported issues been rectified?

D

No

Yes

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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

066153

Fund account number

10709964

Fund account name

TC Sullivan Superannuation Fund

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

Signature as prescribed in tax return

Tax File Number

Provided

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** **A** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **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 retirement phase superannuation income stream benefits 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.

Signature as prescribed in tax return

Tax File Number

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. 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 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

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 **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** \$

Calculation of assessable contributions
Assessable employer contributions

R1 \$

plus Assessable personal contributions **R2** \$

plus **R3** \$ *(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

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 45% 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)

Exempt current pension income **Y** \$

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

Signature as prescribed in tax return

Tax File Number

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 \$ <input style="width: 150px;" type="text"/>		A2 \$ <input style="width: 150px;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 150px;" type="text"/>		B2 \$ <input style="width: 150px;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 150px;" type="text"/>		D2 \$ <input style="width: 150px;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 150px;" type="text"/>		E2 \$ <input style="width: 150px;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 150px;" type="text"/>		F2 \$ <input style="width: 150px;" type="text"/>
SMSF auditor fee	H1 \$ <input style="width: 150px;" type="text" value="14"/>		H2 \$ <input style="width: 150px;" type="text" value="315"/>
Investment expenses	I1 \$ <input style="width: 150px;" type="text"/>		I2 \$ <input style="width: 150px;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 150px;" type="text" value="301"/>		J2 \$ <input style="width: 150px;" type="text" value="935"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 150px;" type="text"/>		U2 \$ <input style="width: 150px;" type="text"/>
Other amounts	L1 \$ <input style="width: 150px;" type="text"/>	Code <input style="width: 20px; height: 15px;" type="text"/>	L2 \$ <input style="width: 150px;" type="text"/>
Tax losses deducted	M1 \$ <input style="width: 150px;" type="text"/>		

TOTAL DEDUCTIONS

N \$

(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$

(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS

O \$

(TOTAL ASSESSABLE INCOME *less* TOTAL DEDUCTIONS)

Loss

TOTAL SMSF EXPENSES

Z \$

(N *plus* Y)

#This is a mandatory label.

Signature as prescribed in tax return

Tax File Number

Provided

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 2020* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="515"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<input type="text" value="77.25"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>
Gross tax	B \$	<input type="text" value="77.25"/>
		<i>(T1 plus J)</i>

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

SUBTOTAL 1

T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>

Non-refundable carry forward tax offsets

D \$
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input type="text"/>	Refundable tax offsets
No-TFN tax offset	E2 \$	<input type="text"/>	
National rental affordability scheme tax offset	E3 \$	<input type="text"/>	
Exploration credit tax offset	E4 \$	<input type="text" value="0.00"/>	
			E \$ <input type="text"/>
			<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE T5 \$
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Signature as prescribed in tax return

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	H \$ <input type="text"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

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 A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="336.25"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

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

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

Signature as prescribed in tax return

Tax File Number

Section F: Member information

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 Day / Month / Year

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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** \$

Proceeds from primary residence disposal **H** \$

Receipt date **H1** Day / Month / Year

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 Amounts) **M** \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$ Loss

Accumulation phase account balance **S1** \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS **S3** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$ Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Signature as prescribed in tax return

Tax File Number

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 \$

Property count
J7

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 Other investments

Crypto-Currency **N** \$

15d 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**)

15e 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 \$

Signature as prescribed in tax return

Tax File Number

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text"/>	Borrowings V \$ <input type="text"/>
Permissible temporary borrowings	V2 \$ <input type="text"/>	
Other borrowings	V3 \$ <input type="text"/>	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="462,939"/>
Reserve accounts		X \$ <input type="text"/>
Other liabilities		Y \$ <input type="text" value="77"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="463,016"/>

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 2019-20 income year, write **2020**). **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 2020*. **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 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Signature as prescribed in tax return

Tax File Number

Provided

100017996MS

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, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date / /

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 2020 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 / /

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

W – WORKING PAPER

TC Sullivan Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Sullivan, Timothy	03/07/1957	61	446,762.35	0.00	1,913.00	500.00	0.00	2,413.00
All Members				0.00	1,913.00	500.00	0.00	2,413.00

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Sullivan, Timothy	Concessional (5 year carry forward cap available)	0.00	50,000.00	50,000.00 Below Cap
	Non-Concessional	1,913.00	100,000.00	98,087.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Sullivan, Timothy							
Concessional Contribution Cap	N/A	N/A	35,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	31,000.00	0.00	0.00	0.00	
Unused Concessional Contribution	N/A	N/A	0.00	0.00	25,000.00	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	N/A	N/A	35,000.00	25,000.00	25,000.00	50,000.00	50,000.00 Below Cap
Total Super Balance	N/A	N/A	0.00	445,322.54	447,889.37	446,762.35	

NCC Bring Forward Caps

1, 2, 3 Year in the bring forward period.

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Sullivan, Timothy	N/A	419,050.00 ¹	7,000.00 ²	1,939.10 ³	1,913.00	N/A	Bring Forward Not Triggered

Sullivan, Timothy

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data						
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other		
12/07/2019	Transfer from CommBank app SMSF fees	Personal - Non-Concessional		1,600.00									
12/09/2019	Direct Credit 012721 ATO ATO006000011345665	Government Co-Contributions			500.00								
03/01/2020	ASIC Fee	Personal - Non-Concessional		54.00									
20/02/2020	ATO Levy	Personal - Non-Concessional		259.00									
Total - Sullivan, Timothy			0.00	1,913.00	500.00	0.00			0.00	0.00	0.00		
Total for all members			0.00	1,913.00	500.00	0.00							

Notice of intent to claim or vary a deduction for personal super contributions

Section A: Your details

1 Tax file number (TFN)

! The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

2 Name

Title:

Family name

First given name

Other given names

3 Date of birth

4 Current postal address

Suburb/town/locality

State/territory

Postcode

Country if outside of Australia

(Australia only)

(Australia only)

5 Daytime phone number (include area code)

Section B: Super fund's details

6 Fund name

7 Fund Australian business number (ABN)

8 Member account number

9 Unique Superannuation Identifier (USI) (if known)

Section C: Contribution details

10 Personal contribution details

Is this notice varying an earlier notice? No Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year \$

13 The amount of these personal contributions I will be claiming as a tax deduction \$

Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

INTENTION TO CLAIM A TAX DEDUCTION

! Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

> Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20


15 My personal contributions to this fund in the above financial year \$

16 The amount of these personal contributions claimed in my original notice of intent \$

17 The amount of these personal contributions I will now be claiming as a tax deduction \$

Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

 Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*


- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

 Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

TC Sullivan Superannuation Fund
General Ledger



For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
ATO Supervisory Levy (30400)					
<i>ATO Supervisory Levy (30400)</i>					
20/02/2020	ATO Levy		259.00		259.00 DR
			259.00		259.00 DR

Total Debits: 259.00

Total Credits: 0.00

TC Sullivan Superannuation Fund

Pension Summary Report

As at 30/06/2020

Member Name : Sullivan, Timothy

Member Age : 61 (Date of Birth : 03/07/1957)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
SULTIM0001P	Account Based Pension	29/05/2017	94.08%	2.00%	\$8,720.00*	N/A	\$49,193.29	\$0.00	\$49,193.29	NIL

*COVID-19 50% reduction has been applied to the minimum pension amount

SULTIM0003P	Account Based Pension	23/02/2018	100.00%	2.00%	\$160.00*	N/A	\$8,076.21	\$0.00	\$8,076.21	NIL
-------------	-----------------------	------------	---------	-------	-----------	-----	------------	--------	------------	-----

*COVID-19 50% reduction has been applied to the minimum pension amount

					\$8,880.00	\$0.00	\$57,269.50	\$0.00	\$57,269.50	\$0.00
--	--	--	--	--	-------------------	---------------	--------------------	---------------	--------------------	---------------

Total :

					\$8,880.00	\$0.00	\$57,269.50	\$0.00	\$57,269.50	\$0.00
--	--	--	--	--	-------------------	---------------	--------------------	---------------	--------------------	---------------

TC Sullivan Superannuation Fund
General Ledger



For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Income Tax Payable/Refundable (85000)					
	Income Tax Payable/Refundable (85000)				
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020			77.25	77.25 CR
				77.25	77.25 CR

Total Debits: 0.00

Total Credits: 77.25

Income tax Payable (Balance Sheet) : \$77.25
 ADD: 2020 ATO SMSF levy : \$259.00
 2020 Income tax Payable as per Tax Return :\$336.25

Fund Name: TC Sullivan Superannuation Fund
Year Ended: 30-Jun-20
Work Paper: Tax Return - Exempt Pension Reconciliation



	Pension	Accumulation
Actuarial Certificate	98.86%	1.142%
General Expenses Percentage	95.68%	4.319%
Investment Expenses Percentage	98.86%	1.142%

Income	Gross	Exempt	Assessable
Gross Interest	72,677.00	71,847.03	829.97
Total	72,677.00	71,847.03	830.00

Expenses	Gross	Exempt	Assessable
Accountancy Fees	792.00	757.79	34.21
Audit Fees	330.00	315.75	14.25
ASIC Fee	54.00	51.67	2.33
ATO Supervisory Levy	259.00	-	259.00
Administration Costs	132.00	126.30	5.70
		1,250.00	315.00

Taxable Income 515.00
Tax on Taxable Income (15%) 77.25

Less: Tax Credits
 Franking Credits
 Foreign Tax Credits
 TFN Credits

Net tax payable 77.25
 Less: Tax Instalments -
 Add: ATO Super Levy 259.00
TAX PAYABLE PER TAX RETURN 336.25

S – SOURCE DOCUMENTS

TAX INVOICE

TC Sullivan Superannuation Fund

Invoice Date
12 Jul 2019

Mora Wealth
Accountants
PO Box 1095
BENTLEY DC WA 6983

Invoice Number
INV-2848

Reference
SULLT040

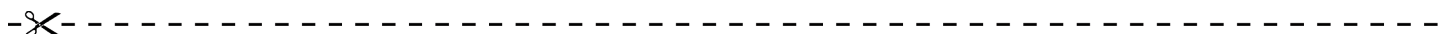
ABN
26 167 776 025

Description	Quantity	Unit Price	GST	Amount AUD
TC SULLIVAN SUPER PTY LTD In relation to preparing the solvency resolution, preparing and reviewing Australian Securities and Investments Commission company statement, and generally ensuring compliance with corporate statutory requirements and Corporation Law for the year 2019	1.00	220.00	10%	220.00
			Subtotal	220.00
			TOTAL GST 10%	22.00
			TOTAL AUD	242.00

Total Accountancy Fee=\$242+\$550=\$792

Due Date: 11 Nov 2019

Direct Transfers can be made online to
Bank: Westpac Bank
BSB: 036-022
Account Number: 243-032



PAYMENT ADVICE

To: Mora Wealth Accountants
PO Box 1095
BENTLEY DC WA 6983

Customer	TC Sullivan Superannuation Fund
Invoice Number	INV-2848
Amount Due	242.00
Due Date	11 Nov 2019
Amount Enclosed	

Enter the amount you are paying above

TAX INVOICE

TC Sullivan Superannuation Fund

Invoice Date
 12 Jul 2019
Invoice Number
 INV-2591
Reference
 SULLT040
ABN
 26 167 776 025

Mora Wealth
 Accountants
 PO Box 1095
 BENTLEY DC WA 6983

Description	Quantity	Unit Price	GST	Amount AUD
TC SULLIVAN SUPERANNUATION FUND In relation to taxation for year ended 30 June 2019 including, taking instructions for preparation of income tax return; preparation of Operating Statement and Statement of Financial Position; revaluing all investments as at 30 June 2019, allocation of earnings, contributions and tax expense to the members, presenting information in correct form for inclusion in taxation return, preparing and lodging income tax return, checking assessments and forwarding on to you. Preparing Trustee minutes and representations.	1.00	500.00	10%	500.00
<i>Accountancy Fee=\$500+\$50 (GST)=\$550</i>				
In relation to preparing Actuarial certificate for your super fund	1.00	120.00	10%	120.00
TO PROFESSIONAL SERVICES:	1.00	300.00	10%	300.00
In relation to the audit of the superannuation fund for the year ended 30 June 2019.				
Subtotal				920.00
TOTAL GST 10%				92.00
TOTAL AUD				1,012.00
Less Amount Paid				1,012.00
AMOUNT DUE AUD				0.00

Due Date: 19 Jul 2019

Direct Transfers can be made online to
 Bank: Westpac Bank
 BSB: 036-022
 Account Number: 243-032



PAYMENT ADVICE

To: Mora Wealth Accountants
PO Box 1095
BENTLEY DC WA 6983

Customer	TC Sullivan Superannuation Fund
Invoice Number	INV-2591
Amount Due	0.00
Due Date	19 Jul 2019
Amount Enclosed	

Enter the amount you are paying above

SUPER AUDITS

TAX INVOICE

Supplier: Super Audits

Auditor: A.W. Boys
SMSF Auditor Number (SAN) 100014140
Registered Company Auditor (67793)

Address: Box 3376
Rundle Mall 5000

ABN: 20 461 503 652

Services: Auditing

Date: 25 July 2019

Recipient: TC Sullivan Superannuation Fund

Address: C/- Suite 4/328 Albany Highway, VICTORIA PARK W.A. 6100

Description of Services

Statutory audit of the TC Sullivan Superannuation Fund for the financial year ending 30 June 2019.

Fee: \$300.00

GST: \$30.00

Total: \$330.00

Payment can be made with a cheque payable to Super Audits postal address being Box 3376 Rundle Mall 5000 or alternatively an EFT can be made BSB 015-056 Account No. 387392386.

AUDITING
DUE DILIGENCE
FORENSIC ACCOUNTING

Tax receipt

17 July 2019

Reference number: 121441968

Alex Mora
Mora Wealth Accountants
PO Box 1095
BENTLEY DC WA 6983

Reference No	Description	Amount
121441968	Fee for the preparation of a section 295-390 of the Income Tax Assessment Act (ITAA) 1997 actuarial certificate (formerly section 283(3) of ITAA 1936) for TC Sullivan Superannuation Fund for the 2018/19 year.	\$120.00
	Amount invoiced	\$120.00
	GST	\$12.00
	TOTAL AMOUNT PAYABLE	\$132.00
	PAID	\$132.00
	AMOUNT OUTSTANDING	\$0.00

Many thanks for your payment of this invoice.

A copy of this invoice should be retained for tax purposes.

Inquires 1300 300 630

Issue date 03 Nov 19

Company Statement

Extract of particulars - s346A(1) Corporations Act 2001

CORPORATE KEY: 09109142

Check this statement carefully

You are legally obligated to ensure that all your company details listed on this company statement are complete and correct. This is required under s346C (1) and/or s346B and s346C (2) of the *Corporations Act 2001*.

You must check this statement carefully and inform ASIC of any changes or corrections immediately. **Do not return this statement.** You must notify ASIC within 28 days after the date of change, and within 28 days after the date of issue of your annual company statement. Late lodgement of changes will result in late fees. These requirements do not apply to the **Additional company information**.

ACN 615 715 065
FOR TC SULLIVAN SUPER PTY LTD

REVIEW DATE: 03 November 19

You must notify ASIC of any changes to company details — Do not return this statement



To make changes to company details or amend incorrect information

- go to www.asic.gov.au/changes
- log in to our online services and make the required updates
- first time users will need to use the corporate key provided on this company statement



Phone if you've already notified ASIC of changes but they are not shown correctly in this statement.
Ph: 1300 300 630



Use your agent.

Company Statement

These are the current company details held by ASIC. You must check this statement carefully and inform ASIC of any changes or corrections immediately. Late fees apply. **Do not return this statement.**

1 **Registered office**
4B ROWLANDS STREET KEWDALE WA 6105

2 **Principal place of business**
4B ROWLANDS STREET KEWDALE WA 6105

3 **Officeholders**

Name:	TIMOTHY CHARLES SULLIVAN
Born:	LONDON UNITED KINGDOM
Date of birth:	03/07/1957
Address:	4B ROWLANDS STREET KEWDALE WA 6105
Office(s) held:	DIRECTOR, APPOINTED 03/11/2016; SECRETARY, APPOINTED 03/11/2016

4 **Company share structure**

Share class	Shares description	Number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	60	\$60.00	\$0.00

5 **Members**

These details continue on the next page

TC SULLIVAN SUPER PTY LTD ACN 615 715 065

Company statement continued

Name: TIMOTHY CHARLES SULLIVAN

Address: 4B ROWLANDS STREET KEWDALE WA 6105

Share Class	Total number held	Fully paid	Beneficially held
ORD	60	Yes	Yes

You must notify ASIC within 28 days of the date of change, and within 28 days of the issue date of the annual company statement. Late lodgement of changes will result in late fees.

End of company statement

This concludes the information to which the company must respond (if incorrect) under s346C of the *Corporations Act 2001*.

Additional company information

This information is optional under the *Corporations Act 2001*. Late lodgement fees or late review fees do not apply to this information. To add, remove or change a contact address, see www.asic.gov.au/addresses.

6 Contact address for ASIC use only

Registered agent name: MORA WEALTH ACCOUNTANTS PTY LTD
Registered agent number: 40088
Address: PO BOX 1095 BENTLEY DC WA 6983

**ASIC**

Australian Securities & Investments Commission

ABN 86 768 265 615

TC SULLIVAN SUPER PTY LTD
 MORA WEALTH ACCOUNTANTS PTY LTD
 PO BOX 1095 BENTLEY DC WA 6983

INVOICE STATEMENT

Issue date 03 Nov 19

TC SULLIVAN SUPER PTY LTD

ACN 615 715 065

Account No. 22 615715065

Summary

Opening Balance	\$0.00
New items	\$54.00
Payments & credits	\$0.00
TOTAL DUE	\$54.00

- Amounts are not subject to GST. (Treasurer's determination - exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

Transaction details are listed on the back of this page

Inquiries

www.asic.gov.au/invoices

1300 300 630

Please pay

Immediately	\$0.00
By 03 Jan 20	\$54.00

If you have already paid please ignore this invoice statement.

- Late fees will apply if you do NOT
 - tell us about a change during the period that the law allows
 - bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
 - pay your review fee within 2 months of the annual review date.
- Information on late fee amounts can be found on the ASIC website.

**ASIC**

Australian Securities & Investments Commission

PAYMENT SLIP**TC SULLIVAN SUPER PTY LTD**

ACN 615 715 065

Account No: 22 615715065



22 615715065

TOTAL DUE	\$54.00
Immediately	\$0.00
By 03 Jan 20	\$54.00

Payment options are listed on the back of this payment slip



Bill Code: 17301
Ref: 2296157150659



*814 129 0002296157150659 11

Transaction details:

page 2 of 2

	Transactions for this period	ASIC reference	\$ Amount
2019-11-03	Annual Review - Special Purpose Pty Co	3X2800511480P A	\$54.00
	Outstanding transactions		
2019-11-03	Annual Review - Special Purpose Pty Co	3X2800511480P A	\$54.00

PAYMENT OPTIONS



Billpay Code: 8929
Ref: 2296 1571 5065 911

Australia Post

Present this payment slip. Pay by cash, cheque or EFTPOS

Phone

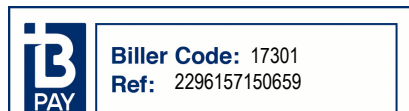
Call 13 18 16 to pay by Mastercard or Visa

On-line

Go to postbillpay.com.au to pay by Mastercard or Visa

Mail

Mail this payment slip and cheque (do not staple) to ASIC,
Locked Bag 5000, Gippsland Mail Centre VIC 3841



Biller Code: 17301
Ref: 2296157150659

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: www.bpay.com.au

TC SULLIVAN SUPER PTY LTD AS TRUSTEES FOR TC SULLIVAN SUPERANNUATION FUND
 4B ROWLANDS ST
 KEWDALE WA Australia 6105

30 July 2020

Dear TC SULLIVAN SUPER PTY LTD AS TRUSTEES FOR TC SULLIVAN SUPERANNUATION FUND,
 Here's your account information and a list of transactions from 01/07/19-30/06/20.

Account name TC SULLIVAN SUPER PTY LTD AS TRUSTEES FOR TC SULLIVAN SUPERANNUATION FUND
BSB 066153
Account number 10709964
Account type CDIA
Date opened 14/11/2016

Total Interest=\$2.14+0.11=\$2.25

Date	Transaction details	Amount	Balance
04 Jul 2019	Direct Credit 421520 Ascent Invest Ascent Interest	\$6,233.33	\$12,995.68
09 Jul 2019	Transfer to xx3842 CommBank app	-\$12,900.00	\$95.68
12 Jul 2019	Transfer from CommBank app SMSF fees	\$1,600.00	\$1,695.68
12 Jul 2019	Transfer to other Bank CommBank app SMSF fees	-\$1,573.50	\$122.18
01 Aug 2019	Credit Interest	\$2.14	\$124.32
05 Aug 2019	Direct Credit 421520 Ascent Invest Ascent Interest	\$6,233.33	\$6,357.65
06 Aug 2019	Transfer to xx3842 CommBank app	-\$6,300.00	\$57.65
04 Sep 2019	Direct Credit 421520 Ascent Invest Ascent Interest	\$6,233.33	\$6,290.98
05 Sep 2019	Transfer to xx3842 CommBank app	-\$6,280.00	\$10.98
12 Sep 2019	Direct Credit 012721 ATO ATO006000011345665	\$500.00	\$510.98
04 Oct 2019	Transfer From Ascent Invest Ascent Interest	\$6,233.33	\$6,744.31
04 Nov 2019	Direct Credit 421520 Ascent Invest Ascent Interest	\$6,233.33	\$12,977.64
04 Nov 2019	Transfer to other Bank CommBank app Sullivan top up	-\$10,000.00	\$2,977.64
04 Nov 2019	Transfer to xx3842 CommBank app	-\$2,900.00	\$77.64
04 Dec 2019	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$6,027.64

Date	Transaction details	Amount	Balance
06 Dec 2019	Transfer to xx3842 CommBank app	-\$5,000.00	\$1,027.64
06 Jan 2020	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$6,977.64
07 Jan 2020	Transfer to xx3842 CommBank app	-\$6,900.00	\$77.64
04 Feb 2020	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$6,027.64
06 Feb 2020	Transfer to xx3842 CommBank app	-\$4,000.00	\$2,027.64
04 Mar 2020	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$7,977.64
05 Mar 2020	Transfer to xx3842 CommBank app	-\$4,000.00	\$3,977.64
06 Apr 2020	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$9,927.64
04 May 2020	Direct Credit 421520 Ascent Invest Ascent Interest	\$5,950.00	\$15,877.64
05 May 2020	Transfer to xx3842 CommBank app	-\$4,870.00	\$11,007.64
06 May 2020	Transfer to other Bank CommBank app Loan increase	-\$10,000.00	\$1,007.64
01 Jun 2020	Credit Interest	\$0.11	\$1,007.75
04 Jun 2020	Direct Credit 080260 BANK OF QLD ASCENT INTEREST	\$5,808.33	\$6,816.08
15 Jun 2020	Transfer to xx3842 CommBank app	-\$3,800.00	\$3,016.08

Any pending transactions haven't been included in this list. Proceeds of cheques aren't available until cleared.

If you have questions or need more information, go to commbank.com.au/support.

Yours sincerely,



Brian Moseley
General Manager, Retail Customer Service

Issue Date: 1st July 2020

Tax Statement: TC Sullivan Super Pty Ltd ATF TC Sullivan Superannuation Fund

Year Ended: 30th June 2020

Statement Period: 1st July 2019 - 30th June 2020

Transaction Summary		Interest	Loan	Loan
Date	Description	Income	Movements	Balance
1/07/2019	Opening Balance of Loan			\$ 440,000.00
4/07/2019	Interest Payment	\$ 6,233.33		\$ 440,000.00
4/08/2019	Interest Payment	\$ 6,233.33		\$ 440,000.00
4/09/2019	Interest Payment	\$ 6,233.33		\$ 440,000.00
4/10/2019	Interest Payment	\$ 6,233.33		\$ 440,000.00
4/11/2019	Interest Payment	\$ 6,233.33		\$ 440,000.00
4/11/2019	Loan Repaid		-\$ 440,000.00	\$ -
30/06/2020	Total Interest Received	\$ 31,166.65		
30/06/2020	Closing Balance of Loan			\$ -

General Ledger

For The Period 01 July 2017 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
Mortgage Loans (Australian) (75000)					
<u>Ascent Invest 1 (ASCEN1)</u>					
01/07/2017	Opening Balance	1.00			430,000.00 DR
29/05/2018	Direct Credit 421520 Ascent Invest Ascent Interest		10,000.00		440,000.00 DR
04/11/2019	Loan	(1.00)		430,000.00	10,000.00 DR
04/11/2019	Unrealised Gain writeback as at 04/11/2019			10,000.00	0.00 DR
		0.00	10,000.00	440,000.00	0.00 DR

Total Debits: 10,000.00

Total Credits: 440,000.00



MICHAEL DUNJEY BEng(Civil), BSc(Pod)
Director

T_(08) 6468 0626
M_0481 322 624
E_admin@ascentic.com.au
19 Kishorn Road, Applecross WA 6153

Issue Date: 1st July 2020

Tax Statement: TC Sullivan Super Pty Ltd ATF TC Sullivan Superannuation Fund
(1st of 2 Loans)

Year Ended: 30th June 2020

Statement Period: 1st July 2019 - 30th June 2020

Transaction Summary		Interest	Loan	Loan
Date	Description	Income	Movements	Balance
1/07/2019	Opening Balance of Loan			\$ -
4/11/2019	Initial Loan		\$ 420,000.00	\$ 420,000.00
4/12/2019	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/01/2020	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/02/2020	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/03/2020	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/04/2020	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/05/2020	Interest Payment	\$ 5,950.00		\$ 420,000.00
4/05/2020	Loan Reduced		-\$ 10,000.00	\$ 410,000.00
4/06/2020	Interest Payment	\$ 5,808.33		\$ 410,000.00
30/06/2020	Total Interest Received	\$ 41,508.33		
30/06/2020	Closing Balance of Loan			\$ 410,000.00



MICHAEL DUNJEY BEng(Civil), BSc(Pod)
Director

T_(08) 6468 0626
M_0481 322 624
E_admin@ascentic.com.au
19 Kishorn Road, Applecross WA 6153

Issue Date: 1st July 2020

Tax Statement: TC Sullivan Super Pty Ltd ATF TC Sullivan Superannuation Fund
(2nd of 2 Loans)

Year Ended: 30th June 2020

Statement Period: 1st July 2019 - 30th June 2020

Transaction Summary		Interest	Loan	Loan
Date	Description	Income	Movements	Balance
1/07/2019	Opening Balance of Loan			\$ -
4/11/2019	Initial Loan		\$ 30,000.00	\$ 30,000.00
4/05/2020	Further Loan <i>- Interest due 04/11/20</i>		\$ 20,000.00	\$ 50,000.00
30/06/2020	Total Interest Received	\$ -		
30/06/2020	Closing Balance of Loan			\$ 50,000.00



Income tax 002

Date generated	19/08/2020
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from **19 June 2019** to **19 August 2020** sorted by **processed date** ordered **oldest to newest**; Hide transaction groups which total to zero

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Jul 2019	15 May 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$259.00		\$259.00 DR
21 Feb 2020	20 Feb 2020	Payment received		\$259.00	\$0.00



Activity statement 004

Date generated	19/08/2020
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **19 June 2019** to **19 August 2020** sorted by **processed date** ordered **oldest to newest**; Hide transaction groups which total to zero



THE TRUSTEE FOR TC SULLIVAN
SUPERANNUATION FUND
PO BOX 1095
BENTLEY DC WA 6983

Our reference: 7112350496486
Phone: 13 10 20
ABN: 54 428 588 763

12 September 2019

Superannuation remittance advice

To whom it may concern

An amount of \$500.00 has been forwarded to you from the super co-contribution account for THE TRUSTEE FOR TC SULLIVAN SUPERANNUATION FUND as per the enclosed remittance advice and the details of this payment will be on the statement of account. We may have sent this separately.

More information about the remittance process is provided on the back of this page, but if you have any questions please phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

Yours faithfully

Grant Brodie
Deputy Commissioner of Taxation

Reading your remittance advice

This remittance advice provides details of super co-contribution payments credited to you for one or more of your members.

Payment for and account details

These details are provided so you can reconcile each payment with the correct member account.

Where you have made a claim for payment, the member and account details will match those you reported to us as part of your claim.

Remittance reference number

This is a unique identifier we assign to the remittance of a member's super co-contribution payment.

It is important to note this number as it needs to be quoted if you are not accepting a particular payment on this remittance.

Payment

This is the total amount of super co-contribution being credited for a member.

Tax file numbers

From 1 July 2007, funds cannot accept any member contributions, including super co-contributions paid by the Australian Taxation Office unless the fund holds a tax file number for that member.

What should you do if you will not be accepting one or more payments on the remittance?

You will need to complete a *Superannuation payment variation advice* (NAT 8451) statement and lodge it and your repayment with us on or before **18 October 2019**.

The *Completing the Superannuation payment variation advice* (NAT 8450) statement instructions will help you fill out this form.

Your repayment can be sent electronically to us by BPAY® or direct credit, or by cheque enclosed with the completed form.

If you are paying by cheque, please refer to the 'How to pay' information on the *Superannuation payment variation advice* (NAT 8451) statement. This will help you to complete the repayment details.

If you are making your payment electronically, you will need to use the following Australian Taxation Office details:

For BPAY®

Biller code	75556
Customer reference number	3 00992 232 860 0593

For direct credit

Return payment EFT code	3 00992 232 860 0593
BSB	093 003
Account number	316385
Account name	ATO deposits trust account

Superannuation remittance advice

Provider: THE TRUSTEE FOR TC SULLIVAN SUPERANNUATION FUND
Tax file number: 992 232 860
Remittance type: Super co-contribution

Payment for	Account/Other ID	TFN	Date of birth	Remittance reference number	Financial year	Payment
Timothy Sullivan	SMSF11173797328 7	625 634 103	3/7/1957	7024635132903	2019	\$500.00

Payment details	Description	Processed date	Credit
	Super co-contribution remittance	11 September 2019	\$500.00 CR
Total payment amount			\$500.00 CR

26 August 2020

Reference number: 122429848

The Trustees
TC Sullivan Superannuation Fund
c/o Mora Wealth Accountants
PO Box 1389
WANGARA WA 6947

Dear Trustees,

SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of TC Sullivan Superannuation Fund to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2019/20 income year.

I hereby certify that the proportion of the applicable income of TC Sullivan Superannuation Fund ("the Fund") for the year ending 30 June 2020 that should be exempt from income tax is: **98.858%**

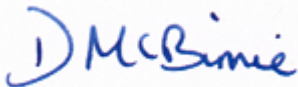
This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◆ Appendix A: Information used to calculate the exempt income proportion
- ◆ Appendix B: Fund liabilities
- ◆ Appendix C: Exempt current pension income result and adequacy opinion
- ◆ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



Doug McBirnie, B.Sc. (Hons), FIA, FIAA

Appendix A – Information used to calculate the exempt income proportion

Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, Mora Wealth Accountants on behalf of the Trustees for the 2019/20 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

Name of fund: TC Sullivan Superannuation Fund
Fund ABN: 54428588763
Trustee: TC Sullivan Super Pty Ltd

Member name	Timothy Sullivan
Date of birth	3 Jul 1957
Value of retirement phase income streams as at 1 Jul 2019	\$444,117
Value of retirement phase income streams at 1 Jul 2019 excluding liabilities in respect to segregated current pension assets.	\$444,117

The aggregate operating statement information is:

Assets available at 1 July 2019	\$446,762
Plus	
Non-concessional contributions	\$2,413
Less	
Pension payments and lump sum withdrawals	\$57,270
Equals	
Balance before income and expenses	\$391,906
Preliminary net income	\$60,444
Gross assets available at year end (before tax)	\$452,350

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumption when completing this actuarial certificate:

- ◆ The tax exempt percentage calculation was completed based on the data supplied to us, no further assumptions were required.

The information provided to us indicated that this Fund did not have disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. Based on the information provided to us, there were no segregated current pension assets or segregated non-current assets during the income year.

Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

Appendix B – Fund liabilities

Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm's length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund's only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund's assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- ◆ A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- ◆ That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did not have disregarded small fund assets in the 2020 income year.

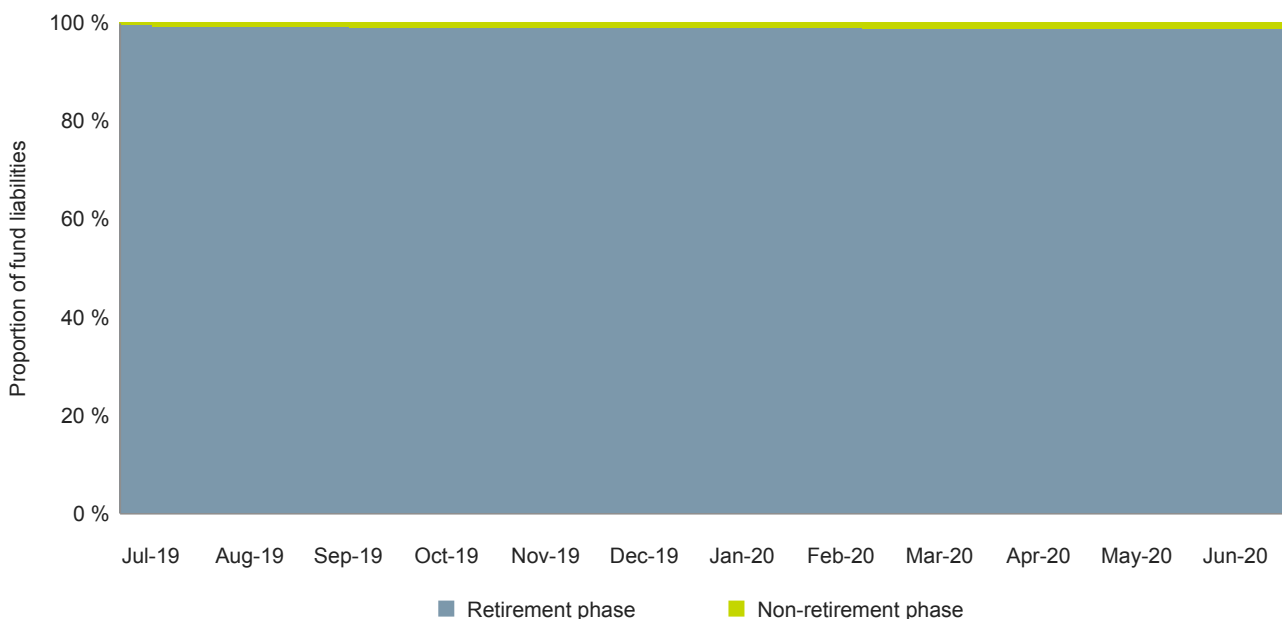
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary's certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

Illustration of liabilities

The following chart illustrates the Fund's liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the Fund over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

Appendix C - Exempt income proportion results and adequacy opinion

Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2020 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$408,490}{\$413,208} = 98.858\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	Timothy Sullivan	Fund
Exempt income proportion	98.858%	98.858%
Non-exempt income proportion	1.142%	1.142%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income * Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at <https://www.accurium.com.au/-/media/Accurium/Membership/methodology-guide>

Appendix D - Apportioning expenses

Methods for apportioning expenses

A superannuation fund can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to $(1 - \text{actuarial exempt income proportion})$ where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	1.142%
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This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.

P – PRIOR YEAR

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(7,000.00)	24200/SULTHO00001 A	(Contributions) Sullivan, Timothy Charles - Accumulation			2,439.10
	25000	Interest Received			
(3,400.00)	25000/0600000600000 0002	Ascent Invest - Account 2			
(73,127.99)	25000/ASCEN1	Ascent Invest 1			74,799.96
(391.23)	25000/ASCEN3	Ascent Invest 3			
(1.49)	25000/CBA10709964	CBA Direct Investment Acc #9964			6.80
550.00	30100	Accountancy Fees		550.00	
341.00	30200	Administration Costs		374.00	
518.00	30400	ATO Supervisory Levy		259.00	
418.00	30700	Auditor's Remuneration		605.00	
48.00	30800	ASIC Fees		53.00	
	41600	Pensions Paid			
79,100.78	41600/SULTIM00001P	(Pensions Paid) Sullivan, Timothy Charles - Pension (Account Based Pension)		76,251.88	
280.00	41600/SULTIM00003P	(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2)		280.00	
98.10	48500	Income Tax Expense			
2,566.83	49000	Profit/Loss Allocation Account			1,127.02
	50010	Opening Balance			
(445,322.54)	50010/SULTIM00001P	(Opening Balance) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)			440,800.33
	50010/SULTIM00003P	(Opening Balance) Sullivan, Timothy - Pension (Account Based Pension 2)			7,089.04
	52420	Contributions			
(7,000.00)	52420/SULTHO00001 A	(Contributions) SULLIVAN, TIMOTHY CHARLES - Accumulation			2,439.10
	53100	Share of Profit/(Loss)			
(98.10)	53100/SULTHO00001 A	(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Accumulation			206.18
(74,578.57)	53100/SULTIM00001P	(Share of Profit/(Loss)) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)			71,492.41
(369.04)	53100/SULTIM00003P	(Share of Profit/(Loss)) Sullivan, Timothy - Pension (Account Based Pension 2)			1,267.17

TC Sullivan Superannuation Fund

Trial Balance

As at 30 June 2019

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53330	Income Tax			
98.10	53330/SULTHO00001 A	(Income Tax) SULLIVAN, TIMOTHY CHARLES - Accumulation			0.00
	54160	Pensions Paid			
79,100.78	54160/SULTIM00001P	(Pensions Paid) SULLIVAN, TIMOTHY CHARLES - Pension (Account Based Pension)		76,251.88	
280.00	54160/SULTIM00003P	(Pensions Paid) Sullivan, Timothy - Pension (Account Based Pension 2)		280.00	
	56100	Internal Transfers In			
(7,000.00)	56100/SULTIM00003P	(Internal Transfers In) Sullivan, Timothy - Pension (Account Based Pension 2)			0.00
	57100	Internal Transfers Out			
7,000.00	57100/SULTHO00001 A	(Internal Transfers Out) SULLIVAN, TIMOTHY CHARLES - Accumulation			0.00
	60400	Bank Accounts			
7,987.47	60400/CBA10709964	CBA Direct Investment Acc #9964		6,762.35	
	75000	Mortgage Loans (Australian)			
440,000.00	75000/ASCEN1	Ascent Invest 1	1.0000	440,000.00	
(98.10)	85000	Income Tax Payable/Refundable			0.00
				601,667.11	601,667.11

Current Year Profit/(Loss): (1,127.02)

Self-managed superannuation fund annual return **2019**

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 2019* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

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.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

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 2019 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 / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf the audit report was qualified, have the reported issues been rectified? **D** No Yes**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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. **Go to C.****B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

- 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 Amounts? **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 retirement phase superannuation income stream benefits 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 all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. 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 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

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

Code

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 \$	
	<i>(an amount must be included even if it is zero)</i>
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 45% 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**)

Exempt current pension income **Y** \$

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

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 \$ (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ (Total A2 to L2)
	#TAXABLE INCOME OR LOSS O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	Loss	TOTAL SMSF EXPENSES Z \$ (N plus Y)

#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 2019* 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 \$	
Rebates and tax offsets	Non-refundable non-carry forward tax offsets
C2 \$	C \$
	<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
E1 \$	
No-TFN tax offset	
E2 \$	
National rental affordability scheme tax offset	
E3 \$	
Exploration credit tax offset	Refundable tax offsets
E4 \$	E \$
	<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
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 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#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>
--	-------------	---

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 A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	<i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	-------------	--

#This is a mandatory label.

Section E: Losses**14 Losses**

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

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

Section F: Member information

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

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

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 \$

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

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

Other transactions

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

S1 \$

Retirement phase account balance – Non CDBIS

S2 \$

Retirement phase account balance – CDBIS

S3 \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

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 Other investments	Crypto-Currency	N \$
-----------------------	-----------------	-------------

15d 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**)

15e 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 **\$**

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse
borrowing arrangements

V1 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

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** **A**
specified of the election (for example, for the 2018–19 income year, write **2019**).


If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, **B**
and complete and attach the *Family trust election, revocation or variation 2019*.

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust **C**
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 2019* for each election.

If revoking an interposed entity election, print **R**, and complete **D**
and attach the *Interposed entity election or revocation 2019*.

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, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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 2019* 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