

SCANNED

12 JUN 2020

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COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

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Macarthur's Msvdh  
131  
Cornish Street  
Broken Hill NSW 2880

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**FINANCIAL SUMMARY AS AT 30 JUNE 2019**

	2019	2018	Change
	\$	\$	
<b>Operating Statement</b>			
Income	74,802.58	142,687.01	(47.58)%
Less Expenses	4,899.61	6,445.37	(23.98)%
Benefits Accrued as a Result of Operations before Income Tax	<u>69,902.97</u>	<u>136,241.64</u>	<u>(48.69)%</u>
Less Income Tax Expense	9,188.28	15,534.53	(40.85)%
<b>Benefits Accrued as a Result of Operations</b>	<b><u>60,714.69</u></b>	<b><u>120,707.11</u></b>	<b><u>(49.70)%</u></b>
<b>Statement of Financial Position</b>			
Investments	500,386.41	479,735.04	4.30%
Other Assets	49,016.33	11,892.93	312.15%
Total Assets	<u>549,402.74</u>	<u>491,627.97</u>	<u>11.75%</u>
Less Liabilities	<u>15,707.06</u>	<u>15,478.91</u>	<u>1.47%</u>
<b>Net Assets Available to Pay Benefits</b>	<b><u>533,695.68</u></b>	<b><u>476,149.06</u></b>	<b><u>12.09%</u></b>
<b>Member's Balance Summary</b>			
Rodney Mark Coles	127,123.45	113,250.77	12.25%
Beverley Joy Coles	406,572.23	362,898.29	12.03%
<b>Total Fund Balance</b>	<b><u>533,695.68</u></b>	<b><u>476,149.06</u></b>	<b><u>12.09%</u></b>
Income Tax Refundable/(Payable)	2,355.48	190.30	1,137.77%

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Investments</b>		
Real Estate Properties (Australian)		
Lots 550 551 & 566 New Road Spalding SA 5454	120,001.76	120,001.76
Electrical Power Connection to Lots 550, 551, 566	2,790.08	-
	<hr/>	<hr/>
	122,791.84	120,001.76
Shares in Listed Companies (Australian)		
Commonwealth Bank	50,164.68	41,608.77
Wesfarmers Limited	10,920.32	13,771.44
Broken Hill Proprietary Company Limited	41,160.00	33,910.00
Westpac Banking Corporation	46,964.16	43,803.50
Australia & New Zealand Banking Group	90,554.10	85,482.48
Origin Energy Limited	5,460.57	7,392.11
National Australia Bank Limited	27,147.52	10,059.47
Fortescue Metals Group Ltd	-	13,705.58
Qbe Insurance Group Limited - Ordinary Fully Paid	14,077.70	11,113.34
Duluxgroup Limited - Ordinary Fully Paid	-	13,295.70
Santos Limited - Ordinary Fully Paid	10,046.52	8,897.13
Australian Leaders Fund Limited - Ordinary Fully Paid	8,190.00	9,270.00
Healthscope Limited. - Ordinary Fully Paid	-	13,648.96
Pental Group Ltd - Ordinary Fully Paid	7,150.00	9,910.00
Cleanaway Waste Management Limited - Ordinary Fully Paid	23,300.00	16,900.00
Redflow Limited - Ordinary Fully Paid	-	6,054.40
Sundance Energy Australia Limited - Ordinary Fully Paid	-	9,454.40
Amp Limited - Ordinary Fully Paid	12,720.00	-
	<hr/>	<hr/>
	347,855.57	348,277.28
Units in Listed Unit Trusts (Australian)		
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	12,864.00	11,456.00
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully	16,875.00	-
	<hr/>	<hr/>
	29,739.00	11,456.00
	<hr/>	<hr/>
	500,386.41	479,735.04
<b>Other Assets</b>		
ANZ V2 906940437	46,660.85	11,702.63
Income Tax Refundable (Note 7)	2,355.48	190.30
	<hr/>	<hr/>
	49,016.33	11,892.93
	<hr/>	<hr/>
	49,016.33	11,892.93
<b>Total Assets</b>	<hr/>	<hr/>
	549,402.74	491,627.97
<b>Less:</b>		

The accompanying notes form part of these financial statements

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND  
 DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Liabilities</b>		
Deferred Tax Liability (Note 7)	13,194.16	11,057.91
Sundry Creditors	2,512.90	4,421.00
	<u>15,707.06</u>	<u>15,478.91</u>
	<u>15,707.06</u>	<u>15,478.91</u>
<b>Net Assets Available to Pay Benefits</b>	<u>533,695.68</u>	<u>476,149.06</u>
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Rodney Mark Coles	127,123.45	113,250.77
Beverley Joy Coles	406,572.23	362,898.29
	<u>533,695.68</u>	<u>476,149.06</u>
	<u>533,695.68</u>	<u>476,149.06</u>

The accompanying notes form part of these financial statements

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Income</b>		
<b>Capital Gains/(Losses) - Taxable</b>		
Coles Group Limited. - Ordinary Fully Paid	3,446.80	-
Duluxgroup Limited - Ordinary Fully Paid	4,734.02	-
Fortesque Metals Group Ltd	(2,404.64)	-
Healthscope Limited. - Ordinary Fully Paid	581.36	-
Redflow Limited - Ordinary Fully Paid	(4,238.00)	4,440.00
Sundance Energy Australia Limited - Ordinary Fully Paid	1,727.20	-
	3,846.74	4,440.00
<b>Capital Gains/(Losses) - Non Taxable</b>		
Duluxgroup Limited - Ordinary Fully Paid	2,309.69	-
Fortesque Metals Group Ltd	1,485.09	-
Healthscope Limited. - Ordinary Fully Paid	391.81	-
	4,186.59	-
<b>Distributions Received</b>		
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	600.00	552.00
	600.00	552.00
<b>Dividends Received</b>		
Amp Limited - Ordinary Fully Paid	332.57	-
Australia & New Zealand Banking Group	7,227.43	6,825.14
Australian Leaders Fund Limited - Ordinary Fully Paid	514.28	-
Broken Hill Proprietary Company Limited	4,398.57	1,764.77
Cleanaway Waste Management Limited - Ordinary Fully Paid	435.71	157.14
Commonwealth Bank	3,570.01	3,365.71
Duluxgroup Limited - Ordinary Fully Paid	347.60	664.81
Fortesque Metals Group Ltd	535.20	1,524.24
Healthscope Limited. - Ordinary Fully Paid	-	320.40
National Australia Bank Limited	1,742.30	1,021.11
Origin Energy Limited	105.29	-
Pendal Group Ltd - Ordinary Fully Paid	762.00	502.29
Qbe Insurance Group Limited - Ordinary Fully Paid	693.03	124.17
Santos Limited - Ordinary Fully Paid	271.34	-
Wesfarmers Limited	1,292.58	852.80
Westpac Banking Corporation	4,224.59	3,957.40
	26,452.50	21,079.98

The accompanying notes form part of these financial statements

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Employer Contributions - Concessional		
Beverley Joy Coles	12,543.29	24,896.59
Rodney Mark Coles	3,735.08	4,085.79
	<u>16,278.37</u>	<u>28,982.38</u>
Interest Received		
ANZ V2 906940437	49.01	31.67
	<u>49.01</u>	<u>31.67</u>
Member/Personal Contributions - Non Concessional (Undeducted)		
Beverley Joy Coles	-	520.00
	<u>-</u>	<u>520.00</u>
Rent Received		
Lots 550 551 & 566 New Road Spalding SA 5454	4,160.00	4,160.00
	<u>4,160.00</u>	<u>4,160.00</u>
Revaluations		
Real Estate Properties (Australian)		
Lots 550 551 & 566 New Road Spalding SA 5454	-	78,257.66
	<u>-</u>	<u>78,257.66</u>
Shares in Listed Companies (Australian)		
Amp Limited - Ordinary Fully Paid	(293.52)	-
Australia & New Zealand Banking Group	12.42	(1,606.64)
Australian Leaders Fund Limited - Ordinary Fully Paid	(1,080.00)	(1,215.00)
Broken Hill Proprietary Company Limited	7,250.00	10,630.00
Cleanaway Waste Management Limited - Ordinary Fully Paid	6,400.00	3,180.32
Commonwealth Bank	6,056.90	(5,464.63)
Duluxgroup Limited - Ordinary Fully Paid	(3,538.67)	1,185.01
Fortesque Metals Group Ltd	7,687.75	(2,629.89)
Healthscope Limited. - Ordinary Fully Paid	(58.56)	888.56
National Australia Bank Limited	1,070.15	(834.27)
Origin Energy Limited	(2,005.24)	2,336.29
Pental Group Ltd - Ordinary Fully Paid	(2,760.00)	(1,470.00)
Qbe Insurance Group Limited - Ordinary Fully Paid	2,387.42	(2,106.30)
Redflow Limited - Ordinary Fully Paid	825.60	(825.60)
Santos Limited - Ordinary Fully Paid	1,149.39	4,597.56
Sundance Energy Australia Limited - Ordinary Fully Paid	(2,114.80)	2,114.80

The accompanying notes form part of these financial statements

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**DETAILED OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Wesfarmers Limited	(3,755.92)	2,582.80
Westpac Banking Corporation	203.45	(1,894.25)
	<u>17,436.37</u>	<u>9,468.76</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully	385.00	-
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	1,408.00	112.00
	<u>1,793.00</u>	<u>112.00</u>
<b>Other Investment</b>		
Other Revaluation	0.00	(4,917.44)
	<u>0.00</u>	<u>(4,917.44)</u>
	<u>19,229.37</u>	<u>82,920.98</u>
	<u>74,802.58</u>	<u>142,687.01</u>
<b>Expenses</b>		
Accountancy Fees	1,762.00	667.60
Administration Costs	854.40	695.00
Auditor's Remuneration	752.70	645.00
<b>Life Insurance Premiums - Preserved</b>		
Beverley Joy Coles	1,530.51	1,225.21
Rodney Mark Coles	-	3,212.56
	<u>1,530.51</u>	<u>4,437.77</u>
	<u>4,899.61</u>	<u>6,445.37</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<u>69,902.97</u>	<u>136,241.64</u>
<b>Income Tax (Note 7)</b>		
Income Tax Expense	9,190.90	15,907.28
Prior Years Under/Over Provision for Income Tax	(2.62)	(372.75)
	<u>9,188.28</u>	<u>15,534.53</u>
<b>Benefits Accrued as a Result of Operations</b>	<u>60,714.69</u>	<u>120,707.11</u>

The accompanying notes form part of these financial statements

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**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 trustees/ directors of the trustee company.

**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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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

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**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

**Interest revenue**

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

**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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

**Remeasurement changes in market values**

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

**Contributions**

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

**d. Liability for Accrued Benefits**

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

**e. Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**f. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

**g. 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.

**2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	476,149.06	356,301.37
Add:		
Benefits Accrued as a Result of Operations	57,546.62	119,847.69
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	533,695.68	476,149.06
Liability for Accrued Benefits at end of period	533,695.68	476,149.06

**3. Vested Benefits**

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2019	2018
	\$	\$
Vested Benefits	533,695.68	476,149.06

**4. Guaranteed Benefits**

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

**5. Changes in Market Values**

Investments and other assets of the fund are valued at the

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**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Real Estate Properties (Australian)	-	78,257.66
Shares in Listed Companies (Australian)	17,436.37	9,468.76
Units in Listed Unit Trusts (Australian)	1,793.00	112.00
	19,229.37	87,838.42

**6. Funding Arrangements**

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2019	2018
	\$	\$
Employer	56.13%	
Members		

**7. Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	66,734.90	135,382.22
Prima facie income tax on accrued benefits	10,010.24	20,307.33
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(2,884.41)	(12,438.15)
Member/Personal Contributions - Non Concessional (Undeducted)	-	(78.00)
Property Expenses	475.21	128.91
Accounting (Profits)/Losses on Sale of Investments	(1,205.00)	(666.00)
Taxable Capital Gains	803.25	666.00
Movement in Deferred Tax Liability/Deferred Tax Asset	2,136.25	8,116.28
Other	(144.64)	(129.09)
	(819.34)	(4,400.05)
Income Tax Expense	9,190.90	15,907.28

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Income tax expense comprises:

Income Tax Payable/(Refundable)	(2,355.48)	(46.46)
Imputed Credits	7,650.13	6,129.46
Movement in Deferred Tax Liability/Deferred Tax Asset	2,136.25	8,116.28
Tax Instalments Paid	1,760.00	1,708.00
	<u>9,190.90</u>	<u>15,907.28</u>

**8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax**

	2019	2018
	\$	\$
Benefits accrued from operations after income tax	57,546.62	119,847.69
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	(3,846.74)	(4,440.00)
Capital Gains/(Losses) - Non Taxable	(4,186.59)	-
Dividends Received	(13,665.11)	(13,155.18)
Increase in Market Value of Investments	(19,229.37)	(82,920.98)
Income Tax Expense	9,190.90	15,907.28
Other non cash items	(6,051.76)	(7,091.79)
	<u>(37,788.67)</u>	<u>(91,700.67)</u>
Net cash provided by operating activities	<u>19,757.95</u>	<u>28,147.02</u>

**9. Reconciliation of Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2019	2018
	\$	\$
Cash	<u>46,660.85</u>	<u>11,702.63</u>

# COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND TRUSTEES DECLARATION

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The trustees have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Specifically, the trustees declare that:

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

Signed in accordance with a resolution of the trustees by:



Rodney Mark Coles  
Trustee



Beverley Joy Coles  
Trustee

DATED: 19/05/2020

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND  
SELF-MANAGED SUPERANNUATION FUND  
INDEPENDENT AUDITOR'S REPORT**

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**Approved SMSF auditor details**

Name	Geoffrey Kenneth Smith
Business name	
Business postal address	131 Cornish Street Broken Hill NSW 2880
SMSF auditor number (SAN)	100070773

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**Self-managed superannuation fund details**

Self-managed superannuation fund (SMSF) name	COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND
Australian business number (ABN) or tax file number (TFN)	26073041265
Address	131 Cornish Street Broken Hill NSW 2880
Year of income being audited	2019

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**To the SMSF trustees**

To the SMSF trustees of	COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND
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**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**SELF-MANAGED SUPERANNUATION FUND**  
**INDEPENDENT AUDITOR'S REPORT**

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**PART A - FINANCIAL REPORT**

**Approved SMSF auditor's Opinion**

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2019, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND for the year ended 30 June 2019.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

**Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Emphasis of Matter - Basis of accounting**

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

**Responsibility of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

**Approved SMSF auditor's responsibility for the audit of the financial report**

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**SELF-MANAGED SUPERANNUATION FUND**  
**INDEPENDENT AUDITOR'S REPORT**

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I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **PART B - COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have performed a reasonable assurance engagement on the COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In my opinion, each trustee of COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.



**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**SELF-MANAGED SUPERANNUATION FUND**  
**INDEPENDENT AUDITOR'S REPORT**

---

I apply Australian Standard on Quality Control 1 ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

**SMSF trustees' responsibility for compliance**

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

**Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.


My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor :

  
.....  
Geoffrey Kenneth Smith

Date :

20/05/2020

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND  
 SELF-MANAGED SUPERANNUATION FUND  
 INDEPENDENT AUDITOR'S REPORT**

**Appendix 1- Explanation of listed sections and regulations in compliance report**

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND  
 SELF-MANAGED SUPERANNUATION FUND  
 INDEPENDENT AUDITOR'S REPORT**

**Appendix 1 (Continued)**

S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**STATEMENT OF TAXABLE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019 \$
Benefits Accrued as a Result of Operations before Income Tax	66,735.00
<b>Less:</b>	
Increase in Market Value of Investments	(19,229.00)
Accounting Capital Gains	(8,033.00)
Other Non Taxable Items	(3.00)
	(27,265.00)
	39,470.00
<b>Add:</b>	
Property Expenses	1,634.00
Property Expenses	485.00
Property Expenses	87.00
Taxable Capital Gains	5,355.00
	7,561.00
<b>Taxable Income</b>	<b>47,031.00</b>
<b>Tax Payable on Taxable Income</b>	<b>7,054.65</b>
<b>Less:</b>	
Imputed Credits	7,650.13
Instalments Paid	1,760.00
	9,410.13
<b>Income Tax Payable/(Refund)</b>	<b>(2,355.48)</b>
<b>Add:</b>	
Supervisory levy	259.00
<b>Total Amount Due or Refundable</b>	<b>(2,096.48)</b>

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**DEFERRED TAX RECONCILIATION**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Account Code	Account	Revaluation/Tax Deferred Amount	Permanent Difference	Amount
		\$	\$	\$
<b>Revaluations</b>				
776/001	Commonwealth Bank	6,056.90	(2,018.97)	4,037.93
776/002	Wesfarmers Limited	(3,755.92)	1,251.98	(2,503.94)
776/003	Broken Hill Proprietary Company Limited	7,250.00	(2,416.67)	4,833.33
776/004	Westpac Banking Corporation	203.45	(67.82)	135.63
776/005	Australia & New Zealand Banking Group	12.42	(4.14)	8.28
776/007	Origin Energy Limited	(2,005.24)	-	(2,005.24)
776/008	National Australia Bank Limited	1,070.15	(109.30)	960.85
776/009	Fortesque Metals Group Ltd	7,687.75	-	7,687.75
776/012	Qbe Insurance Group Limited - Ordinary Fully Paid	2,387.42	(795.81)	1,591.61
776/013	Duluxgroup Limited - Ordinary Fully Paid	(3,538.67)	1,179.56	(2,359.11)
776/014	Santos Limited - Ordinary Fully Paid	1,149.39	-	1,149.39
776/015	Australian Leaders Fund Limited - Ordinary Fully Paid	(1,080.00)	-	(1,080.00)
776/016	Healthscope Limited. - Ordinary Fully Paid	(58.56)	19.52	(39.04)
776/017	Pendal Group Ltd - Ordinary Fully Paid	(2,760.00)	-	(2,760.00)
776/018	Cleanaway Waste Management Limited - Ordinary Fully	6,400.00	(2,133.33)	4,266.67
776/019	Redflow Limited - Ordinary Fully Paid	825.60	-	825.60
776/020	Sundance Energy Australia Limited - Ordinary Fully Paid	(2,114.80)	704.93	(1,409.87)
776/021	Amp Limited - Ordinary Fully Paid	(293.52)	-	(293.52)
782/001	Sydney Airport - Fully Paid Stapled Securities Us	1,408.00	(469.33)	938.67
782/002	Magellan Global Equities Fund (Managed Fund) -	385.00	(128.33)	256.67
		<u>19,229.37</u>	<u>(4,987.71)</u>	<u>14,241.66</u>
		<u>19,229.37</u>	<u>(4,987.71)</u>	<u>14,241.66</u>

**Deferred Tax Liability/ (Deferred Tax Asset) Summary**

Opening Balance	11,057.91
Add Increase/(Decrease) in Deferred Tax	
- Current Year Transactions (\$14,241.66 @ 15%)	2,136.25
- Deferred Tax Adjustments	-
- Current Year Tax Loss	-
- Change in Capital Loss carried forward (\$0.00 @ 15%)	-
<b>Closing Balance at 30 June 2019</b>	<b>\$ 13,194.16</b>

**MEMORANDUM OF RESOLUTIONS OF  
RODNEY MARK COLES  
ATF COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**

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**ADOPT FINANCIAL  
STATEMENT ATO  
RESOLUTION**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 thereon be adopted.

**TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the superannuation fund be signed.

**ANNUAL RETURN:**

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

**TRUST DEED**

It was resolved that the advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

**INVESTMENT STRATEGY:**

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

**INSURANCE COVER:**

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.

**ALLOCATION OF INCOME:**

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

**INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.

**INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

**AUDITORS**

It was resolved that  
Geoffrey Kenneth Smith  
of

Cornish Street  
Broken Hill NSW 2880

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

TAX AGENTS

It was resolved that

Macarthur's Msvdh

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

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS


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

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

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

CLOSURE:

Signed as a true record --

  
.....  
Rodney Mark Coles

21/05/2020

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS**  
**FOR THE REPORTING PERIOD ENDED 30 JUNE 2019**

Details	No of Units
<b>Purchases of Fund Assets</b>	
<u>Real Estate Properties (Australian)</u>	
Electrical Power Connection to Lots 550, 551, 566	2,790
<u>Shares in Listed Companies (Australian)</u>	
Commonwealth Bank	35
Wesfarmers Limited	23
Westpac Banking Corporation	161
Australia & New Zealand Banking Group	188
Origin Energy Limited	10
National Australia Bank Limited	1,110
Fortesque Metals Group Ltd	2,605
Qbe Insurance Group Limited - Ordinary Fully Paid	49
Sundance Energy Australia Limited - Ordinary Fully Paid	110,000
Amp Limited - Ordinary Fully Paid	6,000
Coles Group Limited. - Ordinary Fully Paid	285
<u>Units in Listed Unit Trusts (Australian)</u>	
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Full	4,500
<b>Sales of Fund Assets</b>	
<u>Shares in Listed Companies (Australian)</u>	
Australia & New Zealand Banking Group	5
National Australia Bank Limited	461
Fortesque Metals Group Ltd	5,727
Duluxgroup Limited - Ordinary Fully Paid	1,738
Healthscope Limited. - Ordinary Fully Paid	6,176
Redflow Limited - Ordinary Fully Paid	68,800
Sundance Energy Australia Limited - Ordinary Fully Paid	234,400
Coles Group Limited. - Ordinary Fully Paid	285



**Member's Statement**  
**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**

**MR RODNEY MARK COLES**  
**PO, BOX 36**  
**SPALDING SA 5454**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	24 August 1958	<b>Total Benefits</b>	<b>\$127,123.45</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	15 June 1996	- Preserved	\$126,098.44
Service Period Start Date	15 June 1996	- Restricted Non Preserved	\$1,025.00
Date Left Fund		- Unrestricted Non Preserved	\$0.01
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$6,878.93
Current Salary	\$15,000.00	- Taxable Component	\$120,244.52
Vested Amount	\$127,123.45		
Insured Death Benefit			
Total Death Benefit	\$127,123.45		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2018	112,225.76	1,025.00	0.01	113,250.77
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	3,735.08			3,735.08
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	12,355.89			12,355.89
Transfers in and transfers from reserves				
	16,090.97			16,090.97
	128,316.73	1,025.00	0.01	129,341.74
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	560.26			560.26
Income Tax	1,658.03			1,658.03
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	2,218.29			2,218.29
<b>Member's Account Balance at 30/06/2019</b>	<b>126,098.44</b>	<b>1,025.00</b>	<b>0.01</b>	<b>127,123.45</b>

Reference: COLES7 / 501

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Rodney Mark Coles  
Trustee



Beverley Joy Coles  
Trustee

Statement Date: 19 May 2020

**Member's Statement**  
**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**

**MRS BEVERLEY JOY COLES**  
**PO, BOX 36**  
**SPALDING SA 5454**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	18 October 1962	<b>Total Benefits</b>	<b>\$406,572.23</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	15 June 1996	- Preserved	\$405,547.23
Service Period Start Date	15 June 1996	- Restricted Non Preserved	\$1,025.00
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$7,398.92
Current Salary	\$14,000.00	- Taxable Component	\$399,173.31
Vested Amount	\$406,572.23		
Insured Death Benefit			
Total Death Benefit	\$406,572.23		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2018	361,873.29	1,025.00		362,898.29
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	12,543.29			12,543.29
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	39,631.15			39,631.15
Transfers in and transfers from reserves				
	52,174.44			52,174.44
	414,047.73	1,025.00		415,072.73
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	1,881.50			1,881.50
Income Tax	5,088.49			5,088.49
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	1,530.51			1,530.51
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	8,500.50			8,500.50
<b>Member's Account Balance at 30/06/2019</b>	<b>405,547.23</b>	<b>1,025.00</b>		<b>406,572.23</b>

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Rodney Mark Coles  
Trustee



Beverley Joy Coles  
Trustee

Statement Date: 19 May 2020

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**Member Contribution Caps Report**  
**BEVERLEY JOY COLES at 30/06/2019**

	2019	2018	2017	2016	2015	2014
Age	56	55	54	53	52	51
<i>Total Super Balance as at 30/06/2019* Based on previous financial year balance</i>	362,898.29	267,854.78	N/A	N/A	N/A	N/A
<b>Concessional Cap</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>25,000.00</b>
Unused Concessional contribution brought forward	0.00	0.00	0.00	0.00	0.00	0.00
<b>Maximum Cap Available</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>25,000.00</b>
YTD Concessional Contributions	12,543.29	24,896.59	22,862.39	21,782.76	20,054.80	18,563.80
<i>Yearly Concessional Cap minus YTD Concessional Contributions</i>	12,456.71	103.41	12,137.61	13,217.24	14,945.20	6,436.20
Excess Concessional Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	12,456.71	103.41	12,137.61	13,217.24	14,945.20	6,436.20
<u>Carry-forward Unused Concessional Contributions</u>						
<i>Unused amount expired after 5 years</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Cumulative Carry-forward amount at end of FY</i>	12,456.71	0.00	0.00	0.00	0.00	0.00
<b>Unused 'Carry-forward' available to be brought forward</b>	<b>12,456.71</b>					

	2019	2018	2017	2016	2015
<i>Total Super Balance as at 30/06/201X* Based on previous financial year balance</i>	362,898.29	267,854.78	N/A	N/A	N/A
General Transfer Cap Limit	1,600,000.00	1,600,000.00	N/A	N/A	N/A
<b>Non-Concessional Cap</b>	<b>100,000.00</b>	<b>100,000.00</b>	<b>180,000.00</b>	<b>180,000.00</b>	<b>180,000.00</b>
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	520.00	0.00	0.00	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	100,000.00	99,480.00	180,000.00	180,000.00	180,000.00

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**  
**Member Contribution Caps Report**  
**RODNEY MARK COLES at 30/06/2019**

	2019	2018	2017	2016	2015	2014
Age	60	59	58	57	56	55
<i>Total Super Balance as at 30/06/2019** Based on previous financial year balance</i>	113,250.77	88,446.59	N/A	N/A	N/A	N/A
<b>Concessional Cap</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>25,000.00</b>
Unused Concessional contribution brought forward	0.00	0.00	0.00	0.00	0.00	0.00
<b>Maximum Cap Available</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>25,000.00</b>
YTD Concessional Contributions	3,735.08	4,085.79	3,736.85	2,484.56	2,281.30	3,205.90
<i>Yearly Concessional Cap minus YTD Concessional Contributions</i>	<i>21,264.92</i>	<i>20,914.21</i>	<i>31,263.15</i>	<i>32,515.44</i>	<i>32,718.70</i>	<i>21,794.10</i>
Excess Concessional Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	21,264.92	20,914.21	31,263.15	32,515.44	32,718.70	21,794.10
<i>Carry-forward Unused Concessional Contributions</i>						
<i>Unused amount expired after 5 years</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Cumulative Carry-forward amount at end of FY</i>	<i>21,264.92</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Unused 'Carry-forward' available to be brought forward</b>	<b>21,264.92</b>					

	2019	2018	2017	2016	2015
<i>Total Super Balance as at 30/06/201X* Based on previous financial year balance</i>	113,250.77	88,446.59	N/A	N/A	N/A
General Transfer Cap Limit	1,600,000.00	1,600,000.00	N/A	N/A	N/A
<b>Non-Concessional Cap</b>	<b>100,000.00</b>	<b>100,000.00</b>	<b>180,000.00</b>	<b>180,000.00</b>	<b>180,000.00</b>
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	0.00	0.00	0.00	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	100,000.00	100,000.00	180,000.00	180,000.00	180,000.00



**COLES CHURCH MEATS PTY LTD SUPERANNUATION FUND  
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2019**

Investment	Units		Cost		Market		Income		Yield		
	Per unit	Total	Per unit	Total	Per unit	Total	Per unit	Total	Cost	Market	
<b>Cash/Bank Accounts</b>											
ANZ V2 906940437		46,660.85		46,660.85		46,660.85		49.01		0.11%	0.11%
		<u>46,660.85</u>		<u>46,660.85</u>		<u>46,660.85</u>		<u>49.01</u>			
<b>Real Estate Properties (Australian)</b>											
Electrical Power Connection to Lots 550, 551, 566	2,790.0800	2,790.08	1.00	2,790.08	1.00	2,790.08					
Lots 550 551 & 566 New Road Spalding SA 5454	41,744.1000	41,744.10	1.00	41,744.10	2.87	120,001.76		4,160.00		9.97%	3.47%
		<u>44,534.18</u>		<u>44,534.18</u>		<u>122,791.84</u>		<u>4,160.00</u>			
<b>Shares in Listed Companies (Australian)</b>											
Amp Limited - Ordinary Fully Paid	6,000.0000	13,013.52	2.17	13,013.52	2.12	12,720.00		332.57		2.56%	2.61%
Australia & New Zealand Banking Group	3,210.0000	74,808.98	23.30	74,808.98	28.21	90,554.10		7,227.43		9.66%	7.98%
Australian Leaders Fund Limited - Ordinary Fully Paid	9,000.0000	13,263.50	1.47	13,263.50	0.91	8,190.00		514.28		3.88%	6.28%
Broken Hill Proprietary Company Limited	1,000.0000	16,489.92	16.49	16,489.92	41.16	41,160.00		4,398.57		26.67%	10.69%
Cleanaway Waste Management Limited - Ordinary Fully Paid	10,000.0000	13,719.68	1.37	13,719.68	2.33	23,300.00		435.71		3.18%	1.87%
Commonwealth Bank	606.0000	33,776.89	55.74	33,776.89	82.78	50,164.68		3,570.01		10.57%	7.12%
Duluxgroup Limited - Ordinary Fully Paid								347.60			
Fortesque Metals Group Ltd		374.64		374.64				535.20		142.86%	
National Australia Bank Limited	1,016.0000	26,819.61	26.40	26,819.61	26.72	27,147.52		1,742.30		6.50%	6.42%
Origin Energy Limited	747.0000	8,124.65	10.88	8,124.65	7.31	5,460.57		105.29		1.30%	1.93%
Pendal Group Ltd - Ordinary Fully Paid	1,000.0000	10,860.00	10.86	10,860.00	7.15	7,150.00		762.00		7.02%	10.66%
Qbe Insurance Group Limited - Ordinary Fully Paid	1,190.0000	7,795.34	6.55	7,795.34	11.83	14,077.70		693.03		8.89%	4.92%
Santos Limited - Ordinary Fully Paid	1,419.0000	11,393.20	8.03	11,393.20	7.08	10,046.52		271.34		2.38%	2.70%
Wesfarmers Limited	302.0000	9,194.41	30.45	9,194.41	36.16	10,920.32		1,292.58		14.06%	11.84%
Westpac Banking Corporation	1,656.0000	40,669.44	24.56	40,669.44	28.36	46,964.16		4,224.59		10.39%	9.00%
		<u>280,303.78</u>		<u>280,303.78</u>		<u>347,855.57</u>		<u>26,452.50</u>			
<b>Units in Listed Unit Trusts (Australian)</b>											
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully	4,500.0000	16,490.00	3.66	16,490.00	3.75	16,875.00					
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	1,600.0000	10,422.00	6.51	10,422.00	8.04	12,864.00		600.00		5.76%	4.66%

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND  
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2019**

Investment	Units		Cost		Market		Income		Yield	
			Per unit	Total	Per unit	Total			Cost	Market
				26,912.00		29,739.00		600.00		
				398,410.81		547,047.26		31,261.51		

# **Investment Strategy of Coles Choice Meats Pty Ltd Superannuation Fund**

## **Objective**

This investment strategy of the fund, as amended from time to time, is created in compliance with the *Superannuation Industry (Supervision) Act 1993*. It is to maximise returns and minimize the risks of investment of the fund's assets in managing and providing superannuation benefits to members and their dependants in meeting their retirement needs.

## **The Fund:**

1. accepts employer and member contribution and contributions from other persons as the laws allow
2. transfers from other Superannuation funds
3. provides benefits to members upon retirement
4. provides other activities as allowed by the laws and regulations from time to time
5. allows access to any unrestricted non-preserved benefits (as when allowed by the laws and regulations)
6. provides for the payment of pension benefits at a rate as determined in the future from time to time.

The fund complies with the current laws and regulations and the rules in the trust deed. It has the following investment objectives:

## **Risk and Rate of Return**

Timing and time in the investment affects returns. Different investments have different returns and volatility.

The Trustee (from time to time) of the fund has a strong emphasis on preserving the fund's capital. However, many sound investments are not capital guaranteed.

Security of capital has to be tempered with the need to achieve the desired rate of return. Therefore, assets that show volatility may be of benefit to the fund.

The Trustee is ever vigilant to balance these two objectives: protecting the capital and growing the value of the fund by obtaining an acceptable rate of return.

## **Diversity of the Member's Fund**

Holding onto a number of investments is the essence of diversity. This may have the effect of reducing volatility. However, diversification is only one factor to be considered in this strategy.

The Trustee may, in writing, change the spread of investments (even on a daily basis).

**However, the fund's current investment strategy range is:**

<b>Asset</b>	<b>Range (%)</b>
Cash (including Fund's working bank account)	0 – 15%
Australian Fixed Interest	0 – .....%
International Fixed Interest	0 – .....%
Australian Equities & Managed Funds	0 – 80 %
International Equities	0 – 0%
Property	0 – 35 %
Other investments (considered on a case by case basis) such as agribusiness.	0 – 0 %
Antiques and Art Works, Precious Metals.	0 - %

### **Required Rate of Return**

The Trustee seeks an overall investment return for the fund in the 3-5 year term (medium term) of 0.25% to 2.5% above the average rate of inflation over that period.

### **Trustee's Obligations**

The Trustee ensures that the fund meets the legislated standard minimums to continue to obtain concessional taxation status on the income.

It is also incumbent on the Trustee to consider the tax consequences of all investments. Tax-advantaged products may reduce the fund's taxation burden. Tax is one of the Trustee's relevant concerns.

The Trustee acknowledges that members' benefits are a liability of the fund. The Trustee gives thought to the level of benefit required to be paid to the member. However, while no terminations or benefits are expected to be paid out in the short to medium term the Trustee is at liberty to examine investments that are medium term. However, when the member is in pension phase the time horizon may be far shorter.

The Trustee will frame the investment strategy after considering the requirements of members (taking account of their age, retirement needs, income levels); the ability of the fund to pay members benefits when members retire; and the level of risk in relation to investments versus the need to provide adequate returns to members.

## **Paying Debts**

The Trustee is obliged to pay tax, expenses and benefits. It will do so within 31 days. The Trustee ensures to hold sufficient cash to meet such obligations. Moneys must also be kept in reserve to meet the risk and reward objectives of the fund.

## **Cost of Investing**

The Trustee strives to reduce costs of investing. However, at times upfront investment costs are payable in order to obtain the best investment products that fit into this investment strategy. Exist cost and penalties may also be part of the cost of carrying out this investment strategy.

## **Investments**

### ***Cash***

Money can be held in kind, in banks, building societies, lending institutions and cash management accounts.

### ***Australian Shares***

After research and due diligence, these include listed and unlisted securities including shares, warrants and managed funds.

### ***Australian Fixed Interest***

These include deposits banks, building societies, lending institutions, cash management accounts, government and non-government bonds, bank bills, debentures, corporate notes and specialist fixed interest funds.

### ***International Shares***

After research and due diligence to invest either directly or indirectly in listed and unlisted shares from around the world.

### ***Property***

This includes both direct and indirect investments in listed and unlisted property trusts and property securities funds.

## **Insurance**

The Trustee cannot accept the transfer of an existing insurance policy from a member, or a relative of a member but may arrange cover for members within the fund. Arranging insurance cover is an important part of the fund's investment strategy to provide benefits for members and their family. The Trustee has considered whether insurance, such as life insurance, income protection insurance and disability cover or other permissible cover should be held for one or more of the members. Arranging insurance cover will depend on the age, applicable premium and extent of cover appropriate and is subject to the availability of insurance premium, excluding trauma cover, the trustee also takes into account the restricted tax deductibility of premiums for an 'own occupation' definition for disability cover.

After consideration no insurance has been taken up.

Page 3 of 4

### **Borrowings**

The Trustees may borrow to finance the acquisition of investments as appropriate in accordance with the superannuation laws.

### **Members Profiles**

<b>Name</b>	<b>Age</b>	<b>Employment Status</b>	<b>Retirement Needs</b>
<b>Rodney M Coles</b>	<b>61</b>	<b>Employed</b>	
<b>Beverley J Coles</b>	<b>57</b>	<b>Employed</b>	

The Trustees have considered the profile of each member as part of the Fund's Investment Strategy.


### **Review**

The Trustees may review this strategy as required, but it will be reviewed at least annually. The Trustees acknowledge their responsibility in the management of the fund. The Trustees have considered the investments and consider that the investments to be adequate to meet their expectation of what they want from the Fund.

Signed by the Trustee(s)

  
.....

Dated: 28th June 2019

  
.....

Dated: 28th June 2019

Page 4 of 4

**PART A****Electronic lodgment declaration (Form P, T, F, SMSF or EX)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

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

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

**Electronic funds transfer - direct debit**

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

Tax file number Year Name of partnership, trust, fund or entity 

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

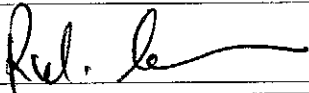
**Important**

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

**Declaration: I declare that:**

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

Signature of partner, trustee or director



Date

**PART B****Electronic funds transfer consent**

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic lodgment channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number Account Name 

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

Signature



Date

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

Who should complete this annual return?

Return year 

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](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT3036).

**Section A: Fund information****1 Tax file number (TFN)**

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

**2 Name of self-managed superannuation fund (SMSF)****3 Australian business number (ABN)****4 Current postal address****5 Annual return status**

Is this an amendment to the SMSF's 2019 return?

 A  N

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

 B  N**6 SMSF auditor**

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent  
address details? 

Postal address

Date audit was completed  A  20/05/2020

Was Part A of the audit report qualified?

 B  N

Was Part B of the audit report qualified?

 C  N

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

 D 

Sensitive (when completed)



**7 Electronic funds transfer (EFT)**  
We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A 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 (must be six digits)  Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

I would like my tax refunds made to this account.  Y Print Y for yes or N for no.  If Yes, Go to C.

Use Agent Trust Account?

**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

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

**C Electronic service address alias**

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

**8 Status of SMSF** Australian superannuation fund

A  Y  
 C  Y

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

Fund's tax file number (TFN) 98 610 042

Fund benefit structure  B  A Code

**9 Was the fund wound up during the income year?**

N Print Y for yes or N for no.

If yes, provide the date on which fund was wound up

Have all tax lodgment and payment obligations been met?

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

N Print Y for yes or N for no.

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

If No, Go to Section B: Income

If 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  Print Y for yes

Did the fund have any other income that was assessable?  E  Print Y for yes or N for no.  If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. If No - 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**  **Y** Print Y for yes or N for no.

Have you applied an exemption or rollover? **M**  Print Y for yes or N for no. Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2019

Net capital gain **A**  Loss

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

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1**  Loss   
Net foreign income **D**

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

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**  Loss

Gross distribution from partnerships **I**

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code **P**

**Calculation of assessable contributions**  
Assessable employer contributions **R1**   
plus Assessable personal contributions **R2**   
plus #\*No-TFN-quoted contributions **R3**   
(an amount must be included even if it is zero)  
less Transfer of liability to life insurance company or PST **R6**

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

**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**  Code

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

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U**

#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 (Sum of labels A to U) **W**  Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME (W less Y) **V**  Loss

**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	<b>A1</b> <input type="text"/>	<b>A2</b> <input type="text"/>	
Interest expenses overseas	<b>B1</b> <input type="text"/>	<b>B2</b> <input type="text"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>	<b>E2</b> <input type="text"/>	
Insurance premiums – members	<b>F1</b> <input type="text" value="1,531"/>	<b>F2</b> <input type="text"/>	
Death benefit increase	<b>G1</b> <input type="text"/>		
SMSF auditor fee	<b>H1</b> <input type="text" value="753"/>	<b>H2</b> <input type="text"/>	
Investment expenses	<b>I1</b> <input type="text"/>	<b>I2</b> <input type="text"/>	
Management and administration expenses	<b>J1</b> <input type="text" value="3,579"/>	<b>J2</b> <input type="text"/>	
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text"/>	<b>L2</b> <input type="text" value="1,662"/>	<input type="text" value="O"/>
Tax losses deducted	<b>M1</b> <input type="text"/>		

<b>TOTAL DEDUCTIONS</b>	
<b>N</b> <input type="text" value="5,863"/>	
(Total A1 to M1)	

<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	
<b>Y</b> <input type="text" value="1,662"/>	
(Total A2 to L2)	

<b>#TAXABLE INCOME OR LOSS</b>		<small>Loss</small>
<b>O</b> <input type="text" value="47,031"/>		<input type="text"/>
<b>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</b>		

<b>TOTAL SMSF EXPENSES</b>	
<b>Z</b> <input type="text" value="7,525"/>	
(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	<b>A</b> <input type="text" value="47,031"/>
(an amount must be included even if it is zero)	
#Tax on taxable income	<b>T1</b> <input type="text" value="7,054.65"/>
(an amount must be included even if it is zero)	
#Tax on no-TFN-quoted contributions	<b>J</b> <input type="text" value="0.00"/>
(an amount must be included even if it is zero)	
Gross tax	<b>B</b> <input type="text" value="7,054.65"/>
(T1 plus J)	

Foreign income tax offset <b>C1</b> <input type="text"/>	Non-refundable non-carry forward tax offsets <b>C</b> <input type="text" value="0.00"/> (C1 plus C2)
Rebates and tax offsets <b>C2</b> <input type="text"/>	

**SUBTOTAL 1**  
**T2**   
(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset <b>D1</b> <input type="text"/>	Non-refundable carry forward tax offsets <b>D</b> <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4)
Early stage venture capital limited partnership tax offset carried forward from previous year <b>D2</b> <input type="text"/>	
Early stage investor tax offset <b>D3</b> <input type="text"/>	
Early stage investor tax offset carried forward from previous year <b>D4</b> <input type="text"/>	

**SUBTOTAL 2**  
**T3**   
(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset <b>E1</b> <input type="text" value="7,650.13"/>	Refundable tax offsets <b>E</b> <input type="text" value="7,650.13"/> (E1 plus E2 plus E3 plus E4)
No-TFN tax offset <b>E2</b> <input type="text"/>	
National rental affordability scheme tax offset <b>E3</b> <input type="text"/>	
Exploration credit tax offset <b>E4</b> <input type="text"/>	

**#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** **I**   
(Remainder of refundable tax offsets).  
(unused amount from label E- an amount must be included even if it is zero)

**PAYG instalments raised**  
**K**

**Supervisory levy**  
**L**

**Supervisory levy adjustment for wound up funds**  
**M**

**Supervisory levy adjustment for new funds**  
**N**

**Total amount of tax refundable** **S**   
(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

**Section E: Losses**

**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**

Net capital losses brought forward from prior years		Net capital losses carried forward to later income years	
Non-Collectables	0		0
Collectables	0		0

**Section F / Section G: Member Information**

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

See the Privacy note in the Declaration.		Member Number
Title	MRS	1
Family name	COLES	Account status
First given name	BEVERLEY	<input type="radio"/> Code
Other given names	JOY	
Date of birth	18/10/1962	If deceased, date of death
	Member'sTFN	181 868 401

**Contributions** OPENING ACCOUNT BALANCE 362,899.00

Refer to instructions for completing these labels	Proceeds from primary residence disposal
Employer contributions	<b>H</b>
<b>A</b> 12,543.00	Receipt date
ABN of principal employer	<b>H</b>
<b>A1</b>	Assessable foreign superannuation fund amount
Personal contributions	<b>I</b>
<b>B</b>	Non-assessable foreign superannuation fund amount
CGT small business retirement exemption	<b>J</b>
<b>C</b>	Transfer from reserve: assessable amount
CGT small business 15-year exemption amount	<b>K</b>
<b>D</b>	Transfer from reserve: non-assessable amount
Personal injury election	<b>L</b>
<b>E</b>	Contributions from non-complying funds and previously non-complying funds
Spouse and child contributions	<b>T</b>
<b>F</b>	Any other contributions (including Super Co-contributions and low Income Super Contributions)
Other third party contributions	<b>M</b>
<b>G</b>	
<b>TOTAL CONTRIBUTIONS N</b> 12,543.00	
(Sum of labels A to M)	

<b>Other transactions</b>	
Accumulation phase account balance	Allocated earnings or losses
<b>S1</b> 406,572.00	<b>O</b> 31,131.00
Retirement phase account balance - Non CDBIS	Inward rollovers and transfers
<b>S2</b> 0.00	<b>P</b>
Retirement phase account balance - CDBIS	Outward rollovers and transfers
<b>S3</b> 0.00	<b>Q</b>
<input type="text"/> 0 TRIS Count	Lump Sum payment
	<b>R1</b>
	Income stream payment
	<b>R2</b>
	<b>CLOSING ACCOUNT BALANCE S</b> 406,572.00
	S1 plus S2 plus S3
	Accumulation phase value
	<b>X1</b>
	Retirement phase value
	<b>X2</b>
	Outstanding limited recourse borrowing arrangement amount
	<b>Y</b>

See the Privacy note in the Declaration.

Title **MR** Member's TFN **260 762 977** Member Number **2**

Family name **COLES** Account status  Code

First given name **RODNEY**

Other given names **MARK**

Date of birth **24/08/1958** If deceased, date of death

**Contributions**

OPENING ACCOUNT BALANCE **113,251.00**

Refer to instructions for completing these labels

Employer contributions  
**A** **3,735.00**

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  
**H**

Assessable foreign superannuation fund amount  
**I**

Non-assessable foreign superannuation fund amount  
**J**

Transfer from reserve: assessable amount  
**K**

Transfer from reserve: non-assessable amount  
**L**

Contributions from non-complying funds and previously non-complying funds  
**T**

Any other contributions (including Super Co-contributions and low Income Super Contributions)  
**M**

TOTAL CONTRIBUTIONS **N** **3,735.00**  
(Sum of labels A to M)

**Other transactions**

Accumulation phase account balance  
**S1** **127,124.00**

Retirement phase account balance - Non CDBiS  
**S2** **0.00**

Retirement phase account balance - CDBiS  
**S3** **0.00**

**0** TRIS Count

Allocated earnings or losses **O** **10,138.00** Loss

Inward rollovers and transfers **P**

Outward rollovers and transfers **Q**

Lump Sum payment **R1** Code

Income stream payment **R2** Code

CLOSING ACCOUNT BALANCE **S** **127,124.00**  
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	<b>A</b>	<input type="text" value="29,739"/>
Unlisted trusts	<b>B</b>	<input type="text"/>
Insurance policy	<b>C</b>	<input type="text"/>
Other managed investments	<b>D</b>	<input type="text"/>

**15b Australian direct investments**

Cash and term deposits	<b>E</b>	<input type="text" value="46,661"/>
Debt securities	<b>F</b>	<input type="text"/>
Loans	<b>G</b>	<input type="text"/>
Listed shares	<b>H</b>	<input type="text" value="347,856"/>
Unlisted shares	<b>I</b>	<input type="text"/>

<b>Limited recourse borrowing arrangements</b>	
Australian residential real property	
<b>J1</b>	<input type="text"/>
Australian non-residential real property	
<b>J2</b>	<input type="text"/>
Overseas real property	
<b>J3</b>	<input type="text"/>
Australian shares	
<b>J4</b>	<input type="text"/>
Overseas shares	
<b>J5</b>	<input type="text"/>
Other	
<b>J6</b>	<input type="text"/>

Limited recourse borrowing arrangements	<b>J</b>	<input type="text" value="0"/>
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Non-residential real property	<b>K</b>	<input type="text" value="122,792"/>
Residential real property	<b>L</b>	<input type="text"/>
Collectables and personal use assets	<b>M</b>	<input type="text"/>
Other assets	<b>O</b>	<input type="text"/>

**15c Other investments**

Crypto-Currency	<b>N</b>	<input type="text"/>
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**15d Overseas direct investments**

Overseas shares	<b>P</b>	<input type="text"/>
Overseas non-residential real property	<b>Q</b>	<input type="text"/>
Overseas residential real property	<b>R</b>	<input type="text"/>
Overseas managed investments	<b>S</b>	<input type="text"/>
Other overseas assets	<b>T</b>	<input type="text"/>

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b> (Sum of labels A to T)	<b>U</b>	<input type="text" value="547,048"/>
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**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

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A**  Print Y for yes or N for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B**  Print Y for yes or N for no.



16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	<b>V1</b>	<input type="text"/>	
Permissible temporary borrowings	<b>V2</b>	<input type="text"/>	
Other borrowings	<b>V3</b>	<input type="text"/>	
			Borrowings <b>V</b> <input type="text" value="0"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		<b>W</b>	<input type="text" value="533,696"/>
Reserve accounts		<b>X</b>	<input type="text"/>
Other liabilities		<b>Y</b>	<input type="text" value="13,352"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b>	<input type="text" value="547,048"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains	<b>H</b>	<input type="text"/>
Total TOFA losses	<b>I</b>	<input type="text"/>

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 2018–19 income year, write 2019). **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 2019. **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 2019 for each election. **C**

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

**Section K: Declarations**

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

**Important**

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

**Privacy**

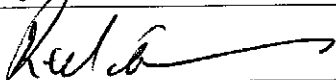
The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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



Day Month Year  
Date 20/05/2020

**Preferred trustee or director contact details:**

Title MR

Family name COLES

First given name RODNEY

Other given names MARK

Area code Number  
Phone number 08 80885346

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Hrs  
Time taken to prepare and complete this annual return

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, MACARTHUR 'S MSVDH

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



Day Month Year  
Date 20/05/2020

**Tax agent's contact details**

Title MR

Family name SMITH

First given name GEOFFREY

Other given names KENNETH

Tax agent's practice MACARTHUR 'S MSVDH

Area code Number  
Tax agent's phone number 08 80885346

Tax agent number 20478015

Reference number COLE0006

Sensitive (when completed)

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**

30TH JUNE 2019

**DECLARATION REGARDING MANAGEMENT AND ADMINISTRATION**

We the undersigned are the Trustees of the **Coles Choice Meats Pty Ltd Superannuation Fund**.

We acknowledge our role as Trustees as being responsible for the administration of the fund together with the preparation of the financial statements and the maintaining of accounting source documentation and accounting.

We have been advised by our auditor that he is unable to assist us in the management functions of the Fund in either financial planning or other administration matters. He has offered the secretarial services of his firm in the maintenance of statutory records as required under the SIS Act. These services involve the collation and filing of documents provided by the persons preparing the accounting, financial statements and reports, taxation returns and investment reports.

We hereby acknowledge that the Auditor has not participated in any decision making of the fund during the financial year ended 30th June 2019.

We are aware of the duties of a Trustee as provided in Australian Tax Office publication NAT 2060 which we have read and understand its contents.

**Signed by all Trustees**

**Date:**



**Rodney Mark Coles**



**Beverley Joy Coles**

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**TRUSTEE CONFIRMATION OF CONTRIBUTIONS RECEIVED**

**COLES CHOICE MEATS PTY LTD SUPERANNUATION FUND**


**TO: Geoffrey Kenneth Smith**

**YEAR ENDED: 30th June 2019**


The Trustees advise that the contributions received by the fund for the year then ended were as follows:

Rodney M Coles Concessional Contributions	\$3,735.08
Beverley J Coles	\$12,543.29

Trustee: Rodney Mark Coles

  
.....

Trustee: Beverley Joy Coles

  
.....

Date: