

**Financial statements and reports
for the year ended 30 June 2019**

Metin & Arzu Super Fund

Metin & Arzu Super Fund

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Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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 directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Metin Akpinar
Akpinar Super Pty Ltd
Director

.....
Arzu Akpinar
Akpinar Super Pty Ltd
Director

15 April 2020

Metin & Arzu Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Metin & Arzu Super Fund which comprise the statement of financial position as at 30/06/2019 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of Metin & Arzu Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

AMCO Public Accountants Pty Ltd

of

PO Box 3035, Bankstown Square, New South Wales 2200

Signed:

Dated: 15/04/2020

Metin & Arzu Super Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Interest Received		
NAB Classic Banking A/C #62387	1.35	1.59
	<u>1.35</u>	<u>1.59</u>
Property Income		
6/27 Rose Crescent, Regents Park NSW	43,200.00	39,599.47
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	22,727.27	19,090.91
	<u>65,927.27</u>	<u>58,690.38</u>
Contribution Income		
Employer Contributions - Concessional		
Arzu Akpınar	4,986.31	24,409.13
Metin Akpınar	24,437.15	24,977.02
	<u>29,423.46</u>	<u>49,386.15</u>
Total Income	<u>95,352.08</u>	<u>108,078.12</u>
Expenses		
Accountancy Fees	1,845.45	246.00
ASIC Fees	579.00	556.00
ATO Supervisory Levy	0.00	259.00
Auditor's Remuneration	380.00	0.00
Bank Charges	1,200.00	1,027.44
	<u>4,004.45</u>	<u>2,088.44</u>
Depreciation		
6/27 Rose Crescent, Regents Park NSW	13,036.00	12,731.00
	<u>13,036.00</u>	<u>12,731.00</u>
Property Expenses - Council Rates		
6/27 Rose Crescent, Regents Park NSW	992.85	0.00
	<u>992.85</u>	<u>0.00</u>
Property Expenses - Interest on Loans		
6/27 Rose Crescent, Regents Park NSW	28,083.87	25,259.48
	<u>28,083.87</u>	<u>25,259.48</u>
Property Expenses - Strata Levy Fees		
6/27 Rose Crescent, Regents Park NSW	3,778.36	3,778.37
	<u>3,778.36</u>	<u>3,778.37</u>
Property Expenses - Sundry Expenses		
6/27 Rose Crescent, Regents Park NSW	0.00	800.00
	<u>0.00</u>	<u>800.00</u>
Investment Losses		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
6/27 Rose Crescent, Regents Park NSW	91,964.00	0.00
	<u>91,964.00</u>	<u>0.00</u>
Changes in Market Values	<u>91,964.00</u>	<u>0.00</u>

Metin & Arzu Super Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Total Expenses	<u>141,859.53</u>	<u>44,657.29</u>
Benefits accrued as a result of operations before income tax	<u>(46,507.45)</u>	<u>63,420.83</u>
Income Tax Expense		
Income Tax Expense	(2,377.85)	2,140.15
Total Income Tax	<u>(2,377.85)</u>	<u>2,140.15</u>
Benefits accrued as a result of operations	<u>(44,129.60)</u>	<u>61,280.68</u>

Metin & Arzu Super Fund

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2		
6/27 Rose Crescent, Regents Park NSW		785,767.00	877,731.00
6/27 Rose Crescent, Regents Park NSW - Accumulated Depreciation		(25,767.00)	(12,731.00)
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)		285,000.00	285,000.00
Total Investments		<u>1,045,000.00</u>	<u>1,150,000.00</u>
Other Assets			
Bank Accounts	3		
NAB Classic Banking A/C #62387		30,333.73	12,447.16
Sundry Debtors		259.00	0.00
Income Tax Refundable		2,318.45	0.00
Total Other Assets		<u>32,911.18</u>	<u>12,447.16</u>
Total Assets		<u>1,077,911.18</u>	<u>1,162,447.16</u>
Less:			
Liabilities			
GST Payable		11,380.24	7,098.90
Income Tax Payable/Refundable - 2018		2,140.15	2,140.15
Loan - Limited Recourse Borrowing Arrangement			
6/27 Rose Crescent, Regents Park NSW		439,381.97	472,965.29
Sundry Creditors		0.00	1,908.00
Deferred Tax Liability		21,833.22	31,029.62
Total Liabilities		<u>474,735.58</u>	<u>515,141.96</u>
Net assets available to pay benefits		<u>603,175.60</u>	<u>647,305.20</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Akpinar, Metin - Accumulation		440,808.99	470,135.92
Akpinar, Arzu - Accumulation		162,366.61	177,169.28
Total Liability for accrued benefits allocated to members' accounts		<u>603,175.60</u>	<u>647,305.20</u>

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2019

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Income Tax

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

Current tax expense charged to profit or loss is the tax payable on taxable income. 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.

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).

Metin & Arzu Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

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.

Note 2: Real Estate Properties (Australian - Non Residential)

	2019 \$	2018 \$
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	285,000.00	285,000.00
6/27 Rose Crescent, Regents Park NSW	785,767.00	877,731.00
6/27 Rose Crescent, Regents Park NSW - Accumulated Depreciation	(25,767.00)	(12,731.00)
	1,045,000.00	1,150,000.00

Note 3: Banks and Term Deposits

	2019 \$	2018 \$
Banks		
NAB Classic Banking A/C #62387	30,333.73	12,447.16
	30,333.73	12,447.16

Note 4: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	647,305.20	0.00
Benefits accrued as a result of operations	(44,129.60)	61,280.68
Current year member movements	0.00	586,024.52
	603,175.60	647,305.20

Metin & Arzu Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 5: Vested Benefits

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

	2019 \$	2018 \$
Vested Benefits	603,175.60	647,305.20

Note 6: Guaranteed Benefits

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

Note 7: Rental Income

	2019 \$	2018 \$
6/27 Rose Crescent, Regents Park NSW	43,200.00	39,599.47
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	22,727.27	19,090.91
	65,927.27	58,690.38

Note 8: Unrealised Movements in Market Value

	2019 \$	2018 \$
Real Estate Properties (Australian - Non Residential)		
6/27 Rose Crescent, Regents Park NSW	(91,964.00)	0.00
	(91,964.00)	0.00
Total Unrealised Movement	(91,964.00)	0.00
Realised Movements in Market Value		
	2019 \$	2018 \$
Total Realised Movement	0.00	0.00
Changes in Market Values	(91,964.00)	0.00

Note 9: Income Tax Expense

2019	2018
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Metin & Arzu Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

The components of tax expense comprise	\$	\$
Current Tax	6,818.55	0.00
Deferred Tax Liability/Asset	(9,196.40)	31,029.62
Income Tax Expense	<u>(2,377.85)</u>	<u>31,029.62</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(6,976.12)	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Decrease in MV of Investments	13,794.60	0.00
Rounding	0.07	0.00
Income Tax on Taxable Income or Loss	6,818.55	0.00
Less credits:		
Current Tax or Refund	<u>6,818.55</u>	<u>0.00</u>

Members Statement

Metin Akpinar
 79/54A Blackwall Point Road
 Chiswick, New South Wales, 2046, Australia

Your Details

Date of Birth : 07/09/1973
 Age: 45
 Tax File Number: Provided
 Date Joined Fund: 23/04/2015
 Service Period Start Date:
 Date Left Fund:
 Member Code: AKPMET00004A
 Account Start Date 23/04/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

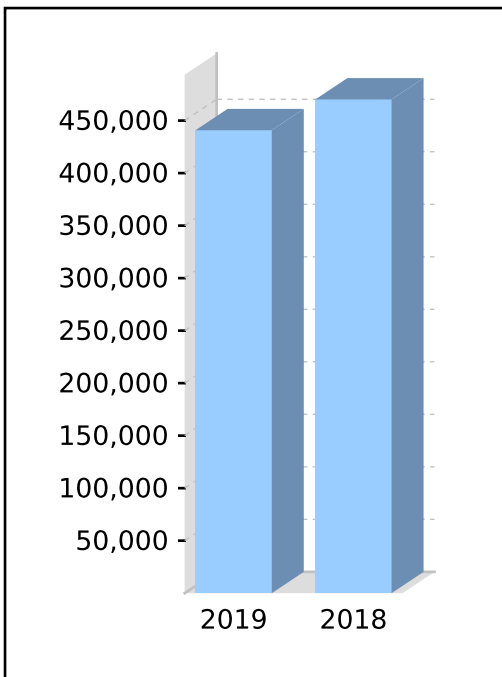
Nominated Beneficiaries N/A
 Vested Benefits 440,808.99
 Total Death Benefit 440,808.99

Your Balance

Total Benefits 440,808.99

Preservation Components
 Preserved 440,808.99
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 100,000.00
 Taxable 340,808.99
 Investment Earnings Rate -10.57%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	470,135.92	470,135.92
<u>Increases to Member account during the period</u>		
Employer Contributions	24,437.15	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(55,019.54)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,665.56	
Income Tax	(4,921.02)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	440,808.99	470,135.92

Members Statement

Arzu Akpinar
 79/54A Blackwall Point Road
 Chiswick, New South Wales, 2046, Australia

Your Details

Date of Birth : 01/09/1977
 Age: 41
 Tax File Number: Provided
 Date Joined Fund: 23/04/2015
 Service Period Start Date:
 Date Left Fund:
 Member Code: AKPARZ00004A
 Account Start Date 23/04/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

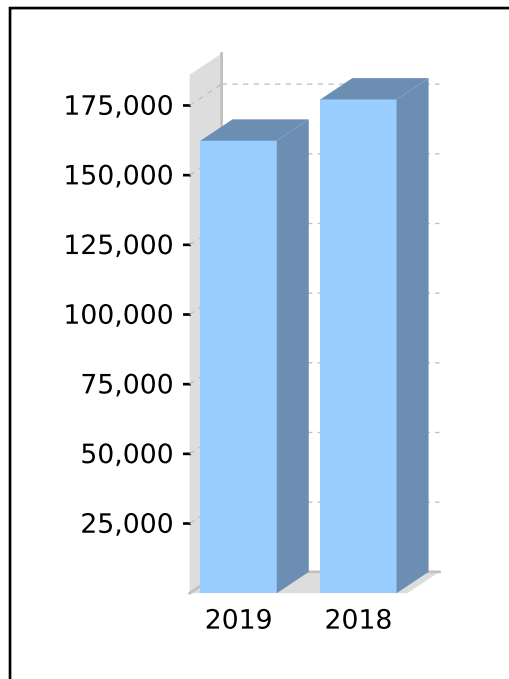
Nominated Beneficiaries N/A
 Vested Benefits 162,366.61
 Total Death Benefit 162,366.61

Your Balance

Total Benefits 162,366.61

Preservation Components
 Preserved 162,366.61
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 79,096.72
 Taxable 83,269.89
 Investment Earnings Rate -10.57%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	177,169.28	177,169.28
<u>Increases to Member account during the period</u>		
Employer Contributions	4,986.31	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(20,911.37)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	747.95	
Income Tax	(1,870.34)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	162,366.61	177,169.28

Metin & Arzu Super Fund

Contributions Breakdown Report

For The Period 01 July 2018 - 30 June 2019

Summary

Member	D.O.B	Age (at 30/06/2018)	Total Super Balance (at 30/06/2018) *1	Concessional	Non-Concessional	Other	Reserves	Total
Akpinar, Arzu	01/09/1977	40	177,169.28	4,986.31	0.00	0.00	0.00	4,986.31
Akpinar, Metin	07/09/1973	44	470,135.92	24,437.15	0.00	0.00	0.00	24,437.15
All Members				29,423.46	0.00	0.00	0.00	29,423.46

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Akpinar, Arzu	Concessional	4,986.31	25,000.00	20,013.69 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Akpinar, Metin	Concessional	24,437.15	25,000.00	562.85 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2016	2017	2018	2019	Total	Current Position
Akpinar, Arzu	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Akpinar, Metin	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Metin & Arzu Super Fund

Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
NAB Classic Banking A/C #62387	1.35			1.35	0.00	0.00	0.00	1.35			0.00	0.00
	1.35			1.35	0.00	0.00	0.00	1.35			0.00	0.00
Real Estate Properties (Australian - Non Residential)												
ROSREG 6/27 Rose Crescent, Regents Park NSW	43,200.00							43,200.00				
CHAPBANK Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	22,727.27							22,727.27				
	65,927.27							65,927.27				
	65,928.62			1.35	0.00	0.00	0.00	65,928.62			0.00	0.00

Assessable Income (Excl. Capital Gains) **65,928.62**

Net Capital Gain **0.00**

Total Assessable Income 65,928.62

* 1 Includes foreign credits from foreign capital gains.

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

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

Metin & Arzu Super Fund
Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
NAB Classic Banking A/C #62387		30,333.730000	30,333.73	30,333.73	30,333.73			2.75 %
			30,333.73		30,333.73		0.00 %	2.75 %
Real Estate Properties (Australian - Non Residential)								
ROSREG 6/27 Rose Crescent, Regents Park NSW	1.00	785,767.000000	785,767.00	813,458.91	813,458.91	(27,691.91)	(3.40) %	71.36 %
CHAPBANK Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	1.00	285,000.000000	285,000.00	142,408.00	142,408.00	142,592.00	100.13 %	25.88 %
			1,070,767.00		955,866.91	114,900.09	12.02 %	97.25 %
			1,101,100.73		986,200.64	114,900.09	11.65 %	100.00 %

Metin & Arzu Super Fund

Accounting Performance Report

As at 30 June 2019

Investment	From: 01 July 2018			To: 30 June 2019			Add			Less		Total Return	Return %
	Units	CGT Cost	Market Value	Units	CGT Cost	Market Value	Market Change	Realised Gain/(Loss)	Income	CGT Cost Change			
Bank Accounts													
NAB Classic Banking A/C #62387		12,447.16	12,447.16		30,333.73	30,333.73			1.35			1.35	0.01%
		12,447.16	12,447.16		30,333.73	30,333.73			1.35			1.35	0.01%
Real Estate Properties (Australian - Non Residential)													
6/27 Rose Crescent, Regents Park NSW	1.00	813,458.91	877,731.00	1.00	800,422.91	785,767.00	(91,964.00)	0.00	43,200.00	(13,036.00)		(35,728.00)	-4.07%
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	1.00	142,408.00	285,000.00	1.00	142,408.00	285,000.00	0.00	0.00	22,727.27	0.00		22,727.27	7.97%
	2.00	955,866.91	1,162,731.00	2.00	942,830.91	1,070,767.00	(91,964.00)	0.00	65,927.27	(13,036.00)		(13,000.73)	-1.12%
		968,314.07	1,175,178.16		973,164.64	1,101,100.73	(91,964.00)	0.00	65,928.62	(13,036.00)		(12,999.38)	-1.11%

Metin & Arzu Super Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	(46,507.45)
Add	
Decrease in MV of investments	91,964.00
	<hr/>
	91,964.00
SMSF Annual Return Rounding	0.45
	<hr/>
Taxable Income or Loss	45,457.00
	<hr/>
Income Tax on Taxable Income or Loss	6,818.55
	<hr/>
CURRENT TAX OR REFUND	6,818.55
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Supervisory Levy	259.00
Income Tax Instalments Paid	(9,396.00)
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AMOUNT DUE OR REFUNDABLE	(2,318.45)
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Minutes of a meeting of the Director(s)

held on 14 April 2020 at 79/54A Blackwall Point Road, CHISWICK, New South Wales
2046

PRESENT:	Metin Akpinar and Arzu Akpinar
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
AUDITORS:	<p>It was resolved that</p> <p>Jacques Bezuidenhout</p> <p>of</p> <p>53 Torrigani Street, Landsdale, Western Australia 6065</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>AMCO Public Accountants Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

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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.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

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Arzu Akpınar

Chairperson