



MCA (QLD) Accountants Pty Ltd
ABN 38 142 374 883

Director: Anthony Micalizzi CA
Director: Taneile White CA

Unit 2, 273 Abbotsford Road,
Bowen Hills Q 4006

PO Box 163
Hamilton Q 4007

Phone: 07 3252 9477

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Email: reception@mcaqld.com.au

29 June 2018

The Trustee
Days Superannuation Fund
PO Box 783
HAMILTON CENTRAL QLD 4007

Dear Jenny,

RE: DAYS SUPERANNUATION FUND

The purpose of this letter is to provide you with further information regarding our fees and to set out our understanding of the terms of this engagement and the nature of the services we will provide for the year ended 30 June 2018.

SCOPE OF OUR WORK

We will perform the following services:

- Preparation of financial statements
- Preparation of income tax returns
- General advice on various tax and accounting issues

Our procedures will be limited to those related to the above services, and accordingly (except where indicated above):

- no audit or review will be performed, and therefore no assurance will be expressed;
- our engagement cannot be relied upon to disclose fraud or other irregularities or errors. However, we will inform you if any such matters do come to our attention in the course of our engagement.

TIMING OF YOUR WORK

We advise in order to meet Australian Tax Office deadline requirements we require your work to be forwarded no later than 31 January every year. We will contact you in the near future with respect to providing you with a check list of the information we will require.

INFORMATION TO BE PROVIDED BY YOU

Under this engagement, you will be responsible for providing all information required to enable us to prepare your financial accounts and taxation returns as efficiently and quickly as possible.



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under Professional Standards Legislation
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Business & Corporate Advisors

OUR FEES

Our fees, which will be billed as work progresses, are based on the time taken by staff assigned to the engagement plus direct out of pocket expenses. Our hourly charge rate is as follows:

Tony Micalizzi	\$330 per hour plus GST
Taneile White	\$210 per hour plus GST
Peter Foo	\$140 per hour plus GST
Courtney Henderson	\$140 per hour plus GST
Susan Scully	\$100 per hour plus GST
Beverley Cope	\$70 per hour plus GST

This quotation is conditional upon receiving the required information to a satisfactory standard. Should this not be the case, we reserve the right to amend this quotation at a later date.

CHANGE ORDER

In the event that you do not provide all of the information required to complete your work, or if we find that we are required to complete work beyond the scope of our quotation, we will furnish you with a Change Order which will specify the additional cost of our services. We will not commence that work until you have signed and returned the Change Order to us.

CLIENT SERVICE

Our main objective is to assist our clients maintain and increase profitability. Our staff are available to you at any time should you have any queries or require advice on a business-related matter.

Your file is being managed by Taneile White.

We are committed to providing high quality client service. If you have any concerns or queries about the service you are receiving, please contact the director in charge of your file immediately. We will look into the matter promptly and thoroughly, to address any problems.

We value your comments and would be pleased to hear from you in relation to our service.

We thank you for the opportunity to be of service to you.

We draw your attention to the fact the firm is covered by a Limitation of Liability Scheme as prescribed by the relevant state professional standards legislation.

Please contact our office if you wish to discuss any of the issues addressed in this letter or require additional information.

Yours sincerely
MCA Chartered Accountants



Taneile White
Director

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I understand and acknowledge the terms of your engagement.



Name: Jennifer Ferraro

Date: 29 June 2018



MCA (QLD) Accountants Pty Ltd
 ABN 38 142 374 883

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Director: Taneile White CA

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Incorporating Ward and Co Chartered Accountants

31 January 2019

Ms Jennifer Ferraro
 Days Superannuation Fund
 PO Box 783
 HAMILTON CENTRAL QLD 4007

Dear Jenny,

**RE: DAYS SUPERANNUATION FUND
 FINANCIAL STATEMENTS AND INCOME TAX RETURN – 2018**

We have completed the Financial Accounts for your Superannuation Fund for the year ended 30 June 2018, and enclose the following documents.

1. Financial Statements

The Financial Statements for the Days Superannuation Fund for the year ended 30 June 2018. Please sign the trustees declaration where indicated and return the financial statements for the auditor to sign.

2. Income Tax

We enclose the Annual Return for the Days Superannuation Fund for the year ended 30 June 2018.

Please review the return, and if you are satisfied with its accuracy, sign the return where indicated and forward to our office.

As the return will be lodged electronically, please also sign the Electronic Lodgement Declaration in the return. The Commissioner of Taxation requires you to retain the declaration for five years from the date of signing.

We estimate that the following tax will be assessed on this return:

Taxable Income	\$	<u>0.00</u>
Gross Tax	\$	0.00
Less – Instalments Paid	\$	(2,019.00)
Add – Supervisory levy	\$	<u>259.00</u>
Amount of Payment/(refund)	\$	<u>(1,760.00)</u>

The tax return will be due for lodgement on 15 May 2019.

3. Secretarial Documents

- Minutes of Meetings of the Directors of the Trustee

Please review these documents. If you are satisfied with their accuracy, please sign where indicated and return the documents to our office.

4. Audit Documents

- Auditor's Engagement Letter
- MCA Engagement Letter
- Trustee Representation Letter for the year ended 30 June 2018.

Please sign and date these documents where indicated, and return the documents to our office.

5. Members Statements

We also enclose member's statements as at 30 June 2018.

6. Sundry Debtors


The Superannuation Fund has outstanding debtors of \$6,133. This amount relates to incorrect transfers from the superannuation fund to Jenny. Please **repay** this amount to the Superannuation Fund **immediately**. Please provide a transaction confirmation once this amount has been paid. ✓

Once we have received the above signed documents we will be able to complete the audit of the fund. After the audit of the fund has been completed, the Income Tax Return will be lodged.

We advise that we have relied on information you provided to us in preparing the financial statements and income tax returns for the year. We advise that you are responsible for the accuracy and completeness of the information provided to us and that any advice given by us is only an opinion based on our knowledge of your business.

If you should wish a copy of the Financial Report and Annual Return, either as a bound paper copy or an electronic document, please contact our office and we will be pleased to oblige.

Yours Sincerely
MCA Chartered Accountants



Taneile White
Director

AUDITOR ENGAGEMENT LETTER

To: The Trustees of the Days Superannuation Fund

Scope

You have requested that we audit the financial report of the Days Superannuation Fund, which comprises the balance sheet as at 30 June 2018, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of the Days Superannuation Fund by
Jenny Day Superannuation Pty Ltd
Trustee



Director – Jennifer Ferraro

Date

Days Superannuation Fund
Trustee Representation Letter
For The Year Ended 30 June 2018

The Audit Partner
Anthony W Boys

Dear Sir,

In connection with your examination of the financial reports of the Days Superannuation Fund as at 30 June 2018, and for the year then ended, the following representations are made which are true to the best of our knowledge and belief.

(1) Fund Books/Records/Minutes

All financial books, records and related data have been made available to you, including minutes of trustees' meetings and trust deed.

(2) Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

(3) Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets appearing in the statement of Financial Position.
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

(4) Investments

- a) Investments are carried in the books at market value at 30 June 2018.
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.

(5) Trust Deed

The fund is being conducted in accordance with its trust deed.

(6) Superannuation Legislation

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act, the Superannuation Industry (Supervision) Regulations, and relevant prescribed requirements.

- a) The trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed.
- b) Any vacancy among the trustees is filled in accordance with the trust deed.
- c) The trustees have complied with all the trustee standards set out in the Regulations and the covenant prescribed by SIS section 52.

(7) Investment Standards

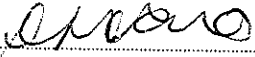
The trustees have complied with all the Investment Standards set out in the Superannuation Industry (Supervision) Regulations.

(8) Subsequent Events

No events or transactions have occurred since 30 June 2018 or are pending, which have a material effect upon the fund's state of affairs at that date, or which are of significance in relation to the fund's affairs as to require mention in notes to the financial statements in order to ensure they are not misleading as to the state of affairs or results of operations.

Yours Faithfully

Jenny Day Superannuation Pty Ltd
Trustee


.....
Jennifer Ferraro - Director

.....
Date

Minutes of a meeting of the Director(s)

held on 31 January 2019 at 1/55 Palmer Street, Windsor, Queensland 4030

- PRESENT:** Jennifer Ann Ferraro
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** 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.
- The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.
- 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 2018, 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 this financial year were reviewed and found to be within the 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.
- 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 2018.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018.
- AUDITORS:** It was resolved that
- Anthony Boys
- of
- PO Box 3376, Rundle Mall, South Australia 5000
- act as auditors of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that
- Mca (Qld) Accountants Pty Ltd
- act as tax agents of the Fund for the next financial year.

Days Superannuation Fund

Minutes of a meeting of the Director(s)

held on 31 January 2019 at 1/55 Palmer Street, Windsor, Queensland 4030

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.

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 –


.....

Jennifer Ann Ferraro

Chairperson