

**ROSENBERG & CO**

**Matthew Rosenberg** FIPA CTA SSA FFA  
ACCOUNTANT Bach. of Commerce

**Fiona Salt** MIPA AFA  
ACCOUNTANT Mast. of Commerce (Prof. Acc)

Suite 13 Level 1, 198 Greenhill Road  
Eastwood SA 5063

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E o@rosenbergandco.com  
www.rosenbergandco.com

ABN 93 849 624 147

**SKAH Super**  
**Financial Statements**  
**and**  
**Income Tax Return**  
**For the Year Ended 30 June 2020**



Tax agent  
24600248



Liability limited by a scheme approved under Professional Standards Legislation

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**SKAH Super**  
**ABN 61 874 694 303**

## COMPILATION REPORT

On the basis of the information provided by the Trustees of SKAH Super, we have compiled the accompanying special purpose financial statements of SKAH Super for the period ended 30 June 2020, which comprise the Statement of Financial Position, Operating Statement, 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

The trustees of SKAH Super 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/basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the Trustees of SKAH Super, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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/basis of accounting 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<sup>1</sup> on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

ROSENBERG & CO



DATED 30 September 2020

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions



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**Skah Super**  
**ABN 61 874 694 303**  
**INCOME STATEMENT**  
**For the year ended 30 June 2020**

	Note	2020 \$	2019 \$
<b>INCOME</b>			
Employers' contributions	2	45,181.06	52,861.40
Interest received	3	2,078.64	3,699.79
Rental property income	4	40,836.00	39,437.75
Other investments income	5	2,775.36	22,837.00
		<u>90,871.06</u>	<u>118,835.94</u>
<b>EXPENSES</b>			
General administration expenses	6	(1,719.00)	(2,493.00)
Member's expenses	7	(10,217.62)	(8,730.96)
Rental property expenses	8	(7,863.00)	(8,153.00)
Interest Expense		(13,026.81)	(14,491.45)
		<u>(32,826.43)</u>	<u>(33,868.41)</u>
BENEFITS ACCRUED BEFORE INCOME TAX		58,044.63	84,967.53
Income tax expense	9	(15,777.50)	(9,319.65)
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		<u>42,267.13</u>	<u>75,647.88</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report.

**Skah Super**  
**ABN 61 874 694 303**  
**BALANCE SHEET**  
**As at 30 June 2020**

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>Investments</b>			
Real estate properties	10	475,000.00	475,000.00
Other investments	11	102,656.80	-
<b>Total investments</b>		<b>577,656.80</b>	<b>475,000.00</b>
<b>Other Assets</b>			
Cheque account		233,706.52	296,487.34
<b>Total other assets</b>		<b>233,706.52</b>	<b>296,487.34</b>
<b>TOTAL ASSETS</b>		<b>811,363.32</b>	<b>771,487.34</b>
<b>LIABILITIES</b>			
Sundry creditors		2,174.00	1,720.00
Interest bearing liabilities	12	289,250.00	289,250.00
Provisions	13	(405.50)	2,439.65
<b>TOTAL LIABILITIES</b>		<b>291,018.50</b>	<b>293,409.65</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>520,344.82</b>	<b>478,077.69</b>
<b>Represented by:</b>			
Liability for accrued benefits allocated to members' accounts	14	520,344.82	478,077.69

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report.



# Skah Super

ABN 61 874 694 303

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

2020  
\$

2019  
\$

### NOTE 1: STATEMENT 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments which have been measured at market values.

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 on 30/06/2020 by the 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 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 their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the 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 values have 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; and
- (iv) investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are subject to an insignificant risk of change in value.

#### c. Revenue

These notes should be read in conjunction with the attached compilation report.



**Skah Super**  
**ABN 61 874 694 303**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2020**

2020	2019
\$	\$

Revenue is recognised at the market 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 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**

Distribution revenue is recognised when the distribution is received.

**Remeasurement changes in market values**

Remeasurement changes in the market values of assets are recognised as income and are 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 the investment was acquired during the period).

**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 income 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.

Except for business combinations, 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.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is

These notes should be read in conjunction with the attached compilation report.



**Skah Super**  
ABN 61 874 694 303

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2020

	2020	2019
	\$	\$
intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.		

**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 Judgments**

The preparation of financial statements requires the trustees to make judgments, 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.

These notes should be read in conjunction with the attached compilation of Skah Super Accountants.

**NOTE 2: EMPLOYER'S CONTRIBUTIONS**

Employer's contributions (Taxable) - Andy Higgins	22,590.53	26,430.70
Employer's contributions (Taxable) - Sasha Kotlar	22,590.53	26,430.70
	45,181.06	52,861.40

**NOTE 3: INTEREST RECEIVED**

Interest received	2,078.64	3,699.79
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**NOTE 4: RENTAL PROPERTY INCOME**

Rental property income - Gurners Lane	40,836.00	39,437.75
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**NOTE 5: OTHER INVESTMENT INCOME**

Movement in market value of investments	2,775.36	22,837.00
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**NOTE 6: GENERAL ADMINISTRATION EXPENSES**

Accountancy fees	-	(1,694.00)
Auditor's remuneration	(920.00)	-
Bank charges	(540.00)	(540.00)
ATO Supervisory fees	(259.00)	(259.00)
	(1,719.00)	(2,493.00)

These notes should be read in conjunction with the attached compilation report.

# Skah Super

ABN 61 874 694 303

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>NOTE 7: MEMBERS' EXPENSES</b>		
Insurance policy premiums paid - Andy Higgins	(5,108.81)	(4,365.48)
Insurance policy premiums paid - Sasha Kotlar	(5,108.81)	(4,365.48)
	<u>(10,217.62)</u>	<u>(8,730.96)</u>
<b>NOTE 8: RENTAL PROPERTY EXPENSES</b>		
<u>Rental property income - Gurners Lane</u>		
Depreciation	711.00	1,006.00
Capital work deductions	6,831.00	6,831.00
Sundry expenses	321.00	316.00
	<u>7,863.00</u>	<u>8,153.00</u>
	<u>(7,863.00)</u>	<u>(8,153.00)</u>
<b>NOTE 9: INCOME TAX EXPENSE</b>		
Income tax expense on earnings	(1,513.35)	(1,390.44)
Income tax on contributions - Andy Higgins	(3,388.57)	(3,964.60)
Income tax on contributions - Sasha Kotlar	(3,388.58)	(3,964.61)
Additional tax on contributions - Andrew Paul Higgins	(3,743.50)	-
Additional tax on contributions - Sasha Kotlar	(3,743.50)	-
	<u>(15,777.50)</u>	<u>(9,319.65)</u>
<b>NOTE 10: REAL ESTATE PROPERTIES</b>		
Real estate property- Gurners Lane	539,019.00	531,477.00
Less Accumulated Depreciation	<u>(64,019.00)</u>	<u>(56,477.00)</u>
	475,000.00	475,000.00
<b>NOTE 11: OTHER INVESTMENTS</b>		
Other investments - Perth Mint (Gold)	102,656.80	-
<b>NOTE 12: INTEREST BEARING LIABILITIES</b>		
Loans - CBA Business Loan	289,250.00	289,250.00
<b>NOTE 13: PROVISIONS</b>		
Provision for income tax	(405.50)	2,439.65
<b>NOTE 14: MEMBERS' FUNDS</b>		
Balance at the beginning of year	478,077.69	402,429.81
Increase/decrease as result of operations	<u>42,267.13</u>	<u>75,647.88</u>
Balance at end of year	520,344.82	478,077.69

These notes should be read in conjunction with the attached compilation report.



**Skah Super**  
**ABN 61 874 694 303**  
**MEMBER'S INFORMATION STATEMENT**  
**For the year ended 30 June 2020**

	2020 \$	2019 \$
<b>Member - Andrew Paul Higgins</b>		
Withdrawal benefit at beginning of the year	208,624.74	173,518.67
Employer contributions	22,590.53	26,430.70
Share of Net income / (Loss)	6,805.30	17,604.87
	238,020.57	217,554.24
Insurance policy premiums paid	(5,108.81)	(4,365.48)
Contributions tax	(3,388.57)	(3,964.60)
Income tax	(660.43)	(599.42)
Withdrawal benefits at end of year	228,862.76	208,624.74
<u>Comprising:</u>		
Withdrawal benefit which must be preserved	228,862.76	208,624.74

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions
- award contributions
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deductible from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

**Contact Details**

If you require further information on your withdrawal benefit please contact or write to the Trustees,

Skah Super  
 PO Box 216  
 Seacliff Park 5049

## Skah Super

ABN 61 874 694 303

### MEMBER'S INFORMATION STATEMENT

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Member - Sasha Kotlar</b>		
Withdrawal benefit at beginning of the year	269,452.95	228,911.14
Employer contributions	22,590.53	26,430.70
Share of Net income / (Loss)	8,788.89	23,232.22
	<u>300,832.37</u>	<u>278,574.06</u>
Insurance policy premiums paid	(5,108.81)	(4,365.48)
Contributions tax	(3,388.58)	(3,964.61)
Income tax	(852.92)	(791.02)
Withdrawal benefits at end of year	<u>291,482.06</u>	<u>269,452.95</u>
<u>Comprising:</u>		
Withdrawal benefit which must be preserved	291,482.06	269,452.95

#### Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions
- award contributions
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

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PO Box 216  
Seacliff Park 5049



## **SKAH Super**

### **TRUSTEE'S DECLARATION**

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

In the opinion of the directors of the trustee company:

1. In the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
2. The financial statements and notes to the financial statements have been prepared in accordance with the requirement of the trust deed; and
2. The operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated regulations during the year ended 30 June 2020.

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

**Director** .....

**Director** .....

**Dated this**                      **day of**



# Self managed superannuation fund annual return

# 2020

## Who should complete this annual return?

Only self managed superannuation funds (SMSFs) can complete this annual return.  
All other funds must complete the Fund income tax return 2020 (NAT 71287).

The *Self-managed superannuation fund annual return 2020 instructions* (NAT 71606) (the instructions) can assist you to complete this annual return.

## Section A: Fund information

### 1 Tax file number (TFN)

941 831 852

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

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

### 2 Name of self-managed superannuation fund (SMSF)

Skah Super

### 3 Australian business number (ABN) (if applicable)

61 874 694 303

### 4 Current postal address

Suite 13 Level 1

198 Greenhill Road

Suburb or town EASTWOOD

State SA

Postcode 5063

### 5 Annual return status

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

A No ☒ Yes ☐

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

B No ☒ Yes ☐

### 6 SMSF auditor

Auditor's name

Title: Mr

Family name

Razzano

Suffix

First given name

Lou

Other given names

SMSF Auditor Number

100029936

Auditor's phone number

08

83321489

Postal address

PO Box 699

Suburb or town Glenside

State SA

Postcode 5065

Date audit was completed A

Day Month Year

Was Part A of the audit report qualified?

B No ☒ Yes ☐

Was Part B of the audit report qualified?

C No ☐ Yes ☐

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

D No ☐ Yes ☐



**7 Electronic funds transfer (EFT)**

We need your self-managed 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. Go to C.

**B Financial institution details for tax refunds only**

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

BSB number (must be six digits)

Account number

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

**C Electronic service address alias**

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

**8 Status of SMSF**

Australian superannuation fund

A No ☐ Yes ☒

Fund benefit structure

B  Code

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

C No ☐ Yes ☒

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

No ☒

Yes ☐

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

Day Month Year

Have all tax lodgment  
and payment  
obligations been met?

No ☐

Yes ☐

**10 Exempt current pension income**

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

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

No ☒ Go to Section B: Income

Yes ☐ Exempt current pension income amount A \$

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

Segregated assets method B ☐

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

Did the fund have any other income that was assessable?

E Yes ☐ Go to Section B: Income

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

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



## Section B: Income

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

### 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No ☒ Yes ☐ If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2020*.

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

Net capital gain **A** \$ .00

Gross rent and other leasing and hiring income **B** \$ 40836.00

Gross interest **C** \$ 2079.00

Forestry managed investment scheme income **X** \$ .00

Gross foreign income  
**D1** \$ .00

Net foreign income **D** \$ .00

Loss  
☐

Australian franking credits from a New Zealand company **E** \$ .00

Transfers from foreign funds **F** \$ .00

Number  
☐

Gross payments where ABN not quoted **H** \$ .00

Gross distribution from partnerships **I** \$ .00

Loss  
☐

\*Unfranked dividend amount **J** \$ .00

\*Franked dividend amount **K** \$ .00

\*Dividend franking credit **L** \$ .00

Code  
☐

\*Gross trust distributions **M** \$ .00

#### Calculation of assessable contributions

Assessable employer contributions

**R1** \$ 45182.00

Plus Assessable personal contributions

**R2** \$ .00

Plus <sup>^</sup>No-TFN quoted contributions

**R3** \$ .00

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

Less Transfer of liability to life insurance company or PST

**R6** \$ .00

Assessable contributions **R** \$ 45182.00  
(R1 plus R2 plus R3 less R6)

#### Calculation of non-arm's length income

\*Net non-arm's length private company dividends

**U1** \$ .00

Plus \*Net non-arm's length trust distributions

**U2** \$ .00

Plus \*Net other non-arm's length income

**U3** \$ .00

Net non-arm's length income **U** \$ .00  
(subject to 45% tax rate)  
(U1 plus U2 plus U3)

\*Other income **S** \$ .00

\*Assessable income due to changed tax status of fund **T** \$ .00

Code  
☐

<sup>^</sup>This is a mandatory label.

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

GROSS INCOME **W** \$ 88097.00  
(Sum of labels A to U)

Loss  
☐

Exempt current pension income **Y** \$ .00

TOTAL ASSESSABLE INCOME **V** \$ 88097.00  
(W less Y)

Loss  
☐



Place your attachments here.

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 13026.00	A2 \$ .00	
Interest expenses overseas	B1 \$ .00	B2 \$ .00	
Capital works expenditure	D1 \$ 6832.00	D2 \$ .00	
Decline in value of depreciating assets	E1 \$ 711.00	E2 \$ .00	
Insurance premiums - members	F1 \$ 10218.00	F2 \$ .00	
SMSF auditor fee	H1 \$ 920.00	H2 \$ .00	
Investment expenses	I1 \$ .00	I2 \$ .00	
Management and administration expenses	J1 \$ 799.00	J2 \$ .00	
Forestry managed investment scheme expense	U1 \$ .00	U2 \$ .00	
Other amounts	L1 \$ 321.00	L2 \$ .00	Code <input type="checkbox"/>
Tax losses deducted	M1 \$ .00		

**TOTAL DEDUCTIONS**  
N \$ 32827.00  
(Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXP.**  
Y \$ .00  
(Total A2 to L2)

**TAXABLE INCOME OR LOSS**  
O \$ 55270.00 ☐ Loss  
(Total assessable income less total deductions)

**TOTAL SMSF EXPENSES**  
Z \$ 32827.00  
(N plus Y)

## 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.

### 13 Calculation statement

Taxable income	A	\$ 55270.00	(an amount must be included even if it is zero)
Tax on taxable income	T1	\$ 8290.50	(an amount must be included even if it is zero)
Tax on No-TFN quoted contributions	J	\$ 0.00	(an amount must be included even if it is zero)
Gross tax	B	\$ 8290.50	(T1 plus J)



**SMSF annual return 2020**  
**for Skah Super**

RN: 100016479MS

TFN 941 831 852

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

Early stage venture capital limited partnership tax offset		<b>SUBTOTAL 1 T2</b> \$ 8290.50
<b>D1</b> \$		(B less C - cannot be less than zero)
Early stage venture capital limited partnership tax offset carried forward from previous year		
<b>D2</b> \$		
Early stage investor tax offset carried forward from previous year		
<b>D4</b> \$		
Early stage investor tax offset		
<b>D3</b> \$		
Non-refundable carry forward tax offsets <b>D</b> \$		
		(D1 plus D2 plus D3 plus D4)

**SUBTOTAL 2 T3** \$ 8290.50  
(T2 less D - cannot be less than zero)

Complying fund's franking credits tax offset		Refundable tax offsets <b>E</b> \$
<b>E1</b> \$		(E1 plus E2 plus E3 plus E4)
No-TFN tax offset		
<b>E2</b> \$		
National rental affordability scheme tax offset		
<b>E3</b> \$		
Exploration credit tax offset		
<b>E4</b> \$		
<b>TAX PAYABLE T5</b> \$ 8290.50		
		(T3 less E - cannot be less than zero)
Section 102AAM interest charge <b>G</b> \$		

Credit for interest on early payments - amount of interest		Eligible credits <b>H</b> \$
<b>H1</b> \$		(H1 plus H2 plus H3 plus H5 plus H6 plus H8)
Credit for tax withheld - foreign resident withholding		
<b>H2</b> \$		
Credit for tax withheld - where ABN or TFN not quoted (non-individual)		
<b>H3</b> \$		
Credit for TFN amounts withheld from payments from closely held trusts		
<b>H5</b> \$		
Credit for interest on no-TFN tax offset		
<b>H6</b> \$		
Credit for amounts withheld from foreign resident capital gains withholding		
<b>H8</b> \$		
Tax offset refunds (Remainder of refundable tax offsets) <b>I</b> \$ 0.00		
		unused amount from label E - an amount must be included even if it is zero
PAYG instalments raised <b>K</b> \$ 8696.00		
Supervisory levy <b>L</b> \$ 259.00		
Supervisory levy adjustment for wound up funds <b>M</b> \$		
Supervisory levy adjustment for new funds <b>N</b> \$		

**AMOUNT DUE OR REFUNDABLE S** \$ -146.50  
A positive amount at S is what you owe, while a negative amount is refundable to you  
(T5 plus G less H less I less K plus L less M plus N)

**Section E: Losses**

**14 Losses**

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

Tax losses carried forward to later income years **U** \$ .00  
Net capital losses carried forward to later income years **V** \$ .00



## Section H: Assets and liabilities

### 15 Assets

#### 15a Australian managed investments

Listed trusts **A** \$ .00

Unlisted trusts **B** \$ .00

Insurance policy **C** \$ .00

Other managed investments **D** \$ .00

#### 15b Australian direct investments

##### Limited recourse borrowing arrangements

##### Australian resident real property

**J1** \$ .00

##### Australian non-residential real property

**J2** \$ 475000.00

##### Overseas real property

**J3** \$ .00

##### Australian shares

**J4** \$ .00

##### Overseas shares

**J5** \$ .00

##### Other

**J6** \$ .00

##### Property Count

**J7** \$ .00

Cash and term deposits **E** \$ 233707.00

Debt securities **F** \$ .00

Loans **G** \$ .00

Listed shares **H** \$ .00

Unlisted shares **I** \$ .00

Limited recourse borrowing arrangement **J** \$ 475000.00

Non-residential real property **K** \$ .00

Residential real property **L** \$ .00

Collectables and personal use assets **M** \$ .00

Other assets **O** \$ 102657.00

#### 15c Other investments

Crypto-Currency **N** \$ .00

#### 15d Overseas direct investments

Overseas shares **P** \$ .00

Overseas non-residential real property **Q** \$ .00

Overseas residential real property **R** \$ .00

Overseas managed investments **S** \$ .00

Other overseas assets **T** \$ .00

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 811364.00  
(Sum of labels A to T)

#### 15e In-house assets

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

**A** No ☒ Yes ☐

\$ .00

#### 15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

No ☐ Yes ☒

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

No ☒ Yes ☐

# 16 LIABILITIES

Borrowings for limited recourse borrowing arrangements		
V1	\$	289250.00
Permissible temporary borrowings		
V2	\$	.00
Other borrowings		
V3	\$	.00
Borrowings		V \$ 289250.00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		
W	\$	520345.00
Reserve accounts		X \$ .00
Other liabilities		Y \$ 1769.00
TOTAL LIABILITIES		Z \$ 811364.00

## Section I: Taxation of financial arrangements

### 17 Taxation of financial arrangements (TOFA)

Total TOFA gains	H	\$	.00
Total TOFA losses	I	\$	.00

## Section J: Other information

### Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2019-20 Income year, write 2020). A

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the *Family trust election, revocation or variation 2020*. B

### Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. C

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



## 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 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 and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date  Day  Month  Year

### Preferred trustee or director contact details:

Title:  Mr

Family name

Higgins

Suffix

First given name

Andrew

Other given names

Paul

Phone number  08  82673022

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

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 declare that the *Self-managed superannuation fund annual return 2020* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date  Day  Month  Year

### Tax agent's contact details:

Title:  Mr

Family name

Rosenberg

Suffix

First given name

Matthew

Other given names

Tax agent's practice

We, Rosenberg & Co

Tax agent's phone number

08  82673022

Reference number

RH101

Tax agent number

24600248

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

## Section F: Member information

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

MEMBER NUMBER **1**

Title: **Mr**

Account status

Code  
**O**

Family name

**Higgins**

Suffix

First given name

**Andrew**

Other given names

**Paul**

Member's TFN

See the Privacy note in the Declaration

**374 187 070**

Date of birth

Day Month Year

**20/06/1977**

If deceased, date of death

Day Month Year

Proceeds from primary residence disposal

**H**

\$

Receipt date **H1**

Day Month Year

### Contributions

OPENING ACCOUNT BALANCE

\$

**208624.74**

Employer contributions

**A**

\$

**22590.53**

ABN of principal employer **A1**

Personal contributions

**B**

\$

CGT small business retirement exemption

**C**

\$

CGT small business 15-year exemption amount

**D**

\$

Personal injury election

**E**

\$

Spouse and child contributions

**F**

\$

Other third party contributions

**G**

\$

Assessable foreign superannuation fund amount

**I**

\$

Non-assessable foreign superannuation fund amount

**J**

\$

Transfer from reserve: assessable amount

**K**

\$

Transfer from reserve: non-assessable amount

**L**

\$

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

**T**

\$

Any other contributions (including Super Co-contributions  
and Low Income Super Contributions)

**M**

\$

TOTAL CONTRIBUTIONS

**N**

\$

**22590.53**

Accumulation phase account balance

**S1**

\$

**228862.76**

Retirement phase account balance - Non CDBIS

**S2**

\$

**0.00**

Retirement phase account balance - CDBIS

**S3**

\$

**0.00**

TRIS Count

**0**

Accumulation phase value

**X1**

\$

**0.00**

Retirement phase value

**X2**

\$

**0.00**

Allocated earnings or losses

**O**

\$

**-2352.51**

Loss

**L**

Inward rollovers and transfers

**P**

\$

Outward rollovers and transfers

**Q**

\$

Lump Sum payment

**R1**

\$

Code

Income stream payment

**R2**

\$

Code

Outstanding limited recourse borrowing arrangement amount

**Y**

\$

**0.00**

CLOSING ACCOUNT BALANCE

**S**

\$

**228862.76**

Sensitive (when completed)



## Section F: Member information

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

**MEMBER NUMBER**

Title:

Account status

Family name

Suffix

First given name

Other given names

**Member's TFN**  
See the Privacy note in the Declaration

**Date of birth**  
Day Month Year

**If deceased, date of death**  
Day Month Year

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

Receipt date **H1**

### Contributions

**OPENING ACCOUNT BALANCE** \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

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

Transfer from reserve: assessable amount **K** \$

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

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

Any other contributions (including Super Co-contributions  
and Low Income Super Contributions) **M** \$

**TOTAL CONTRIBUTIONS** **N** \$

Accumulation phase account balance  
**S1** \$

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

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

TRIS Count

Accumulation phase value  
**X1** \$

Retirement phase value  
**X2** \$

Allocated earnings or losses  
**O** \$

Inward rollovers and transfers  
**P** \$

Lump Sum payment  
**R1** \$

Income stream payment  
**R2** \$

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

Loss  
**L**

Outward rollovers and transfers  
**Q** \$

Code

Code

**CLOSING ACCOUNT BALANCE** **S** \$

**Sensitive (when completed)**

**SMSF annual return 2020**  
for Skah Super

TFN 941 831 852

**Worksheets and Attachments**

**Management expenses**

<u>Description</u>	<u>Deduction</u>	<u>Non-deductible</u>
ATO Supervisory Levy	259.00	
Accountancy Fee	0.00	
Bank Fees	540.00	
<b>Totals:</b>	<b>799.00</b>	<b>0.00</b>

Sensitive (when completed)