

The Bowman Street Unit Trust

Financial Statements
For the year ended 30 June 2019



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The Bowman Street Unit Trust

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The Bowman Street Unit Trust

Compilation Report to The Bowman Street Unit Trust

We have compiled the accompanying special purpose financial statements of The Bowman Street Unit Trust, which comprise the balance sheet as at 30 June 2019, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Responsibility of the Trustees

The trustees 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 significant accounting policies used are 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 trustees, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies 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 (including Independence Standards).

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 trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Wayne Ottey

Wayne Ottey CPA
Taxation & Accounting Services P/L
Suite 1A - 152 Balcatta Road
Balcatta

9 September, 2021

The Bowman Street Unit Trust Trustee Declaration

The trustees declare that the trust 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.

The trustees declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The trustees are responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

Signed in accordance with a resolution of the trustees by:



Clinton John Van Der Loon , (Trustee)



Jason Keith Still , (Trustee)

Date Oct 11, 2021

**The Bowman Street Unit Trust
Detailed Profit and Loss Statement
For the year ended 30 June 2019**

2019
\$

Income

Rent received	11,252.60
Total income	<u>11,252.60</u>

Expenses

Bank Fees And Charges	60.00
Rates & land taxes	7,244.18
Total expenses	<u>7,304.18</u>
Net Profit from Ordinary Activities before income tax	<u><u>3,948.42</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

The Bowman Street Unit Trust
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019
	\$
<hr/>	
Beneficiaries Share of Profit	
- Pangea Superfund	3,158.74
- JT Still Superfund	789.68
Total Profit	<u>3,948.42</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

The Bowman Street Unit Trust
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2019

	2019 \$
<hr/>	
Pangea Superfund	
Profit distribution for year	3,158.74
	<u>3,158.74</u>
Less:	
Physical distribution	(6,000.00)
	<u>(2,841.26)</u>
	<u><u>(2,841.26)</u></u>
 JT Still Superfund	
Profit distribution for year	789.68
	<u>789.68</u>
Less:	
Physical distribution	(1,500.00)
	<u>(710.32)</u>
	<u><u>(710.32)</u></u>
 Total of beneficiary loans	 <u><u>(3,551.58)</u></u>
 Total Beneficiary Funds (Deficiency)	 <u><u>(3,551.58)</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

The Bowman Street Unit Trust
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$
<hr/>		
Current Assets		
Cash Assets		
Cash at bank		112.22
		<u>112.22</u>
Receivables		
Beneficiary loan: Pangea Superfund		2,841.26
Beneficiary loan: JT Still Superfund		710.32
		<u>3,551.58</u>
Total Current Assets		<u>3,663.80</u>
Non-Current Assets		
Property, Plant and Equipment		
Building-21/9 Bowman Street South Perth		520,984.20
		<u>520,984.20</u>
Other		
Preliminary expenses		352.00
		<u>352.00</u>
Total Non-Current Assets		<u>521,336.20</u>
Total Assets		<u>525,000.00</u>
Net Assets		<u><u>525,000.00</u></u>
Equity		
Subscribed units - Pangea Superfund		420,000.00
Subscribed units - JT Still Superfund		105,000.00
Total Equity		<u><u>525,000.00</u></u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

The Bowman Street Unit Trust
Detailed Balance Sheet as at 30 June 2019

Note	2019
	\$

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustees have determined that the trust is not a reporting entity and hence the requirements of Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) do not have mandatory applicability to this entity.

No Accounting Standards or mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have therefore been applied in the preparation of these financial statements

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

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) 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 D Tax agent's certificate (shared facilities only)

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct, and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature



Date

Client reference

Contact name

Agent's phone number

Agent's reference number

Trust tax return**2019**

Day Month Year

Day Month Year

to

or specify period if part year or approved substitute period

Return year

2019

Notes to help you prepare this tax return are provided in the Trust tax return instructions 2019 (the instructions), available from the website www.ato.gov.au

Tax file number (TFN)

Have you attached any 'other attachments'?

No

See the Privacy note in the Taxpayer's declaration.

Name of trust

The Bowman Street Unit Trust

Australian business number (ABN)

68 559 904 649

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

19B Sulman Avenue

Salter Point

WA

6152

Postal address on previous tax return

If the address has changed, print your previous address exactly as shown on the last notice of assessment or the last tax return lodged.

Full name of the trustee to whom notices should be sent

• If the trustee is an individual, print details here.

Title-for example, Mr, Mrs, Ms, Miss

Mr

Surname or family name

Van Der Loon

Given names

Clinton

John

• If the trustee is a company, print details here including ABN.

Name

ABN

Daytime contact phone number

Area code

Telephone number

Family trust election status

If the trustee 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).

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.

Interposed entity election status

If the trustee has an existing election, write the earliest income year specified. If the trustee is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election.

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

Type of trust

Print the code representing the type of trust.

U

Print X if also a charity

If code D, write the date of death.

Day Month Year

Managed Investment trusts

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

N

Print Y for yes or N for no.

Is any tax payable by the trustee?

N

Print Y for yes or N for no.

Final tax return

N

Electronic funds transfer (EFT)

Use Agent Trust Account?

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before.

Write the BSB number, account number and account name below.

(See relevant instructions.)

BSB number must be six digits

Account number

Account name

1 Description of main business activity

Industry code **A**

6 Tax withheld

Tax withheld where ABN not quoted **T**

Credit for tax withheld - foreign resident withholding (excluding capital gains) **U**

8 Partnerships and trusts

Primary production

Distribution from partnerships **A** /

Share of net income from trusts **Z** /

Deductions relating to amounts shown **A** and **Z** **S**

Net primary production amount /

Non-primary production

Distribution from partnerships, less foreign income **B** /

Share of net income from trusts, less capital gains, foreign income and franked distributions **R** /

Deductions relating to amounts shown at **B** and **R** **T**

Franked distributions from trusts **F**

Deductions relating to franked distributions from trusts in label **F** **G**

Net non-primary production amount /

Capital gains from another trust and net foreign capital gains need to be included at item 21.
Amounts of foreign income must be included at item 22 or 23.

Share of credits from income

Share of credit for tax withheld where ABN not quoted **C**

Share of franking credit from franked distributions **D**

Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions **E**

Credit for TFN amounts withheld from payments from closely held trusts **O**

Share of credit for tax withheld - foreign resident withholding (excluding capital gains) **U**

9 Rent

Gross rent **F**

Interest deductions **G**

Capital works deductions **X**

Other rental deductions **H**

Net rent /

15 Total of items 5 to 14

Add the boxes

Deductions relating to franked distributions should not include deductions included at G item 8

Franked distributions **R**

19 Total of items 16 to 18

20 Net Australian income or loss - other than capital gains

Subtract item 19 from item 15 **\$** /

21 Capital gains

Do you need to complete a Capital gains tax (CGT) Schedule 2019?

Did you have a CGT event during the year? G [N] Answer yes at G if the trust had an amount of capital gains from another trust.

Have you applied an exemption or rollover? M [] Type Y for yes or N for no. Code []

Net capital gain A []

Credit for foreign resident capital gains withholding amounts B []

Net capital losses brought forward from prior years Net capital losses carried forward to later income years

Non-Collectables [] Collectables []

[]

24 Total of items 20 to 23

Add the [] boxes [3,948] / []

26 Total net income or loss

Subtract item 25 from item 24. [3,948] / []

Overseas transactions / thin capitalisation

29 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W [N] Print Y for yes or N for no.

Did the thin capitalisation provisions affect you? O [N] Print Y for yes or N for no.

Interest expenses overseas D []

Royalty expenses overseas E []

If you answered Yes at label W or O or completed D or E, complete and attach the International dealings schedule 2019

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?

A [N] Print Y for yes or N for no.

If you answered Yes at label A, attach the information requested in the instructions.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C [N] Print Y for yes or N for no.

30 Personal services income

Does your income include an individual's personal services income? N [N] Print Y for yes or N for no.

Total amount of PSI included at item 5 income labels A []

Total amount of deductions against PSI included at item 5 expense labels B []

Did you satisfy the results test in respect of any individual? C [] Print Y for yes or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual? D [] Print Y for yes or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print X in the appropriate box(es).

Unrelated clients test E1 [] Employment test E2 [] Business premises test E3 []

Key financial information32 All current assets **F** 33 Total assets **G** 34 All current liabilities **I** 35 Total liabilities **J** **52 Non-refundable carry forward tax offsets**Early stage venture capital limited partnership tax offset **H** Early stage investor tax offset **I**

54 Income of the trust estate **A** **55 Statement of distribution****Distribution details**

Complete the distribution details on the following pages for BENEFICIARY 1 to 5 if required, and for Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted, if it applies.

If there are more than five beneficiaries see the instructions for more information.

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the Tax ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction 5 %

Tax file number Entity code U S Date of birth

See the Privacy note in the Taxpayer's declaration.

Name JT Still Superfund

Address 29 Gilbreth Bend Tapping WA 6065

Assessment calculation code V 35 Entity code U S Share of credit for TFN amounts withheld from payments from closely held trusts O

Share of income of the trust estate W 790 Capital gains F

Share of credit for tax withheld - foreign resident withholding (excluding capital gains) L Share of credit for foreign resident capital gains withholding amounts Z

Australian franking credits from a New Zealand franking company N Attributed foreign income G

Primary production A Non-primary production B 790 Other assessable foreign source income H

Share of income Invest Other 790 Foreign income tax offsets I

Credit for tax withheld where ABN not quoted C Share of National rental affordability scheme tax offset R

Franked distributions U Exploration credits distributed M

Invest Other Early stage venture capital limited partnership tax offset T

Franking credit D Early stage investor tax offset J

TFN amounts withheld E

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement? Print Y for yes or N for no.

Tax preferred amounts P

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction 1 %

Tax file number Entity code U S Date of birth

See the Privacy note in the Taxpayer's declaration.

Name Pangea Superfund

Address 19B Sulman Avenue Salter Point WA 6152

Assessment calculation code V 35 Entity code U S Share of credit for TFN amounts withheld from payments from closely held trusts O

Share of income of the trust estate W 3,158 Capital gains F

Share of credit for tax withheld - foreign resident withholding (excluding capital gains) L Share of credit for foreign resident capital gains withholding amounts Z

Australian franking credits from a New Zealand franking company N Attributed foreign income G

Primary production A Non-primary production B 3,158 Other assessable foreign source income H

Share of income Invest Other I Foreign income tax offsets

Invest Other R Share of National rental affordability scheme tax offset

Other M Exploration credits distributed

Credit for tax withheld where ABN not quoted C Early stage venture capital limited partnership tax offset T

Franked distributions U Early stage investor tax offset J

Invest

Other

Franking credit D

TFN amounts withheld E

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement? Print Y for yes or N for no.

Tax preferred amounts P

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

55 Statement of distribution (continued)

Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	V	<input type="text"/>	Capital gains	F	<input type="text"/>
Share of income of the trust estate	W	<input type="text"/>	Share of credit for foreign resident capital gains withholding amounts	Z	<input type="text"/>
Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	L	<input type="text"/>	Attributed foreign income	G	<input type="text"/>
Australian franking credits from a New Zealand franking company	N	<input type="text"/>	Other assessable foreign source income	H	<input type="text"/>
Share of income	Primary production	A	Foreign income tax offset	I	<input type="text"/>
		B	Share of National rental affordability scheme tax offset	R	<input type="text"/>
Credit for tax withheld where ABN not quoted	Non-primary production	C	Share of other refundable tax offsets	X	<input type="text"/>
		U	Early stage venture capital limited partnership tax offset	T	<input type="text"/>
Franked distributions	D	<input type="text"/>	Early stage venture capital limited partnership tax offset carried forward from previous year	K	<input type="text"/>
Franking credit	E	<input type="text"/>	Early stage investor tax offset	J	<input type="text"/>
TFN amounts withheld	O	<input type="text"/>	Early stage investor tax offset carried forward from previous year	M	<input type="text"/>
Share of credit for TFN amounts withheld from payments from closely held trusts					

If you completed labels T, K, J or M, attach the information requested in the instructions.

56 Choice for resident trustee to be assessed to capital gains on behalf of beneficiaries

Assessment calculation code **X**

Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries **Y**

Items 57 and 58 must be answered for all trusts - if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.

57 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust? **N** Print Y for yes or N for no.

If yes, or the answer is not known, furnish the information requested in the instructions.

58 Non-resident trust

Is the trust a non-resident trust? **N** Print Y for yes or N for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled.

Print NIL if applicable.

DECLARATIONS

TAXPAYER'S DECLARATION

Important

Before making this declaration check to ensure that all income has been disclosed and the tax 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 tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns. **This declaration must be signed by a trustee or public officer.**

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 beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

DECLARATION:

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

Date

Hours taken to prepare and complete this tax return

TAX AGENT'S DECLARATION

I,

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Client's reference

Contact name

Date

Agent's phone number (include area code)

Area code

Telephonenumber

Agent's reference number

Office use only

Rental Property Schedule 2019

Trust

Address of Rental Property	21/9 Bowman Street		
	South Perth	WA	6151
Date property first earned rental income	01/09/2018		
Number of weeks property was rented this year	30		
Private Use %			
<hr/>			
Number of weeks property was available for rent this year	30		
What is the entity's % ownership of the property?	100		
Date property was purchased	29/11/2018		
Purchase price of property	500,000		
<hr/>			
Date property was sold (if property disposed of during year)			
Sale price of property			
Capital gain/loss on sale of this property			
Value of capital allowances (depreciation on plant) recouped on the sale			
Value of capital works deductions (special building write-off) recouped			
<hr/>			
Has the loan for the property been renegotiated this year?	N		

Ownership

% owned

The Bowman Street Unit Trust		STIL0021	100.00
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Income

Return

Gross rental income	11,252	11,252
Other rental related income		
Gross Rent	11,252	11,252

Expenses

Total Prv % Return

E Body corporate fees		4,263		4,263
H Council Rates		2,836		2,836
U Water charges		145		145
V Sundry rental expenses - bank fees		60		60
Total expenses		7,304		7,304

Net Rent

3,948		3,948
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