
Financial statements and reports for the year ended
30 June 2021

Taylor Super Fund

Taylor Super Fund

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Taylor Super Fund Trustees Declaration

G.A. & S.L. Taylor Super Pty Ltd ACN: 645118501

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 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

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) Regulations 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:

.....
Sarah Taylor
G.A. & S.L. Taylor Super Pty Ltd
Director

.....
Glenn Taylor
G.A. & S.L. Taylor Super Pty Ltd
Director

24 August 2021

Taylor Super Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	113,982.58
Less	
Non Taxable Transfer In	125,249.97
	<u>125,249.97</u>
Add	
Decrease in MV of investments	12,468.99
	<u>12,468.99</u>
SMSF Annual Return Rounding	1.40
	<u>1,203.00</u>
Taxable Income or Loss	<u>1,203.00</u>
Income Tax on Taxable Income or Loss	180.45
	<u>180.45</u>
CURRENT TAX OR REFUND	<u>180.45</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<u>698.45</u>
AMOUNT DUE OR REFUNDABLE	<u>698.45</u>

Taylor Super Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Property Income	7	6,870.00	0.00
Contribution Income			
Employer Contributions		999.77	0.00
Transfers In		125,249.97	0.00
Total Income		<u>133,119.74</u>	<u>0.00</u>
Expenses			
Bank Charges		45.00	0.00
Borrowing Expenses		289.97	0.00
Property Expenses - Interest on Loans		4,479.33	0.00
Property Expenses - Strata Levy Fees		861.68	0.00
Property Expenses - Water Rates		221.53	0.00
		<u>5,897.51</u>	<u>0.00</u>
Member Payments			
Life Insurance Premiums		770.66	0.00
Investment Losses			
Changes in Market Values	8	12,468.99	0.00
Total Expenses		<u>19,137.16</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax		<u>113,982.58</u>	<u>0.00</u>
Income Tax Expense	9	180.45	0.00
Benefits accrued as a result of operations		<u>113,802.13</u>	<u>0.00</u>

Taylor Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Property Income		
Unit12, 8 Pickard Ave, Rockingham	6,870.00	0.00
	<u>6,870.00</u>	<u>0.00</u>
Contribution Income		
Employer Contributions - Concessional		
Glenn Taylor	999.77	0.00
	<u>999.77</u>	<u>0.00</u>
Transfers In		
Taylor, Glenn - Accumulation (Accumulation)	76,345.24	0.00
Taylor, Sarah - Accumulation (Accumulation)	48,904.73	0.00
	<u>125,249.97</u>	<u>0.00</u>
Total Income	<u>133,119.74</u>	<u>0.00</u>
Expenses		
Bank Charges	45.00	0.00
	<u>45.00</u>	<u>0.00</u>
Borrowing Expenses		
Borrowing Expenses	289.97	0.00
	<u>289.97</u>	<u>0.00</u>
Property Expenses - Interest on Loans		
Unit12, 8 Pickard Ave, Rockingham	4,479.33	0.00
	<u>4,479.33</u>	<u>0.00</u>
Property Expenses - Strata Levy Fees		
Unit12, 8 Pickard Ave, Rockingham	861.68	0.00
	<u>861.68</u>	<u>0.00</u>
Property Expenses - Water Rates		
Unit12, 8 Pickard Ave, Rockingham	221.53	0.00
	<u>221.53</u>	<u>0.00</u>
Member Payments		
Life Insurance Premiums		
Taylor, Glenn - Accumulation (Accumulation)	497.10	0.00
Taylor, Sarah - Accumulation (Accumulation)	273.56	0.00
	<u>770.66</u>	<u>0.00</u>
Investment Losses		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
Unit12, 8 Pickard Ave, Rockingham	12,468.99	0.00
	<u>12,468.99</u>	<u>0.00</u>
Changes in Market Values	<u>12,468.99</u>	<u>0.00</u>
Total Expenses	<u>19,137.16</u>	<u>0.00</u>

Taylor Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Benefits accrued as a result of operations before income tax	<u>113,982.58</u>	<u>0.00</u>
Income Tax Expense		
Income Tax Expense	<u>180.45</u>	<u>0.00</u>
Total Income Tax	<u>180.45</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>113,802.13</u>	<u>0.00</u>

Taylor Super Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	308,500.00	0.00
Total Investments		<u>308,500.00</u>	<u>0.00</u>
Other Assets			
Formation Expenses		4,725.00	0.00
Business Zero Tran		7,266.27	0.00
Borrowing Costs		6,447.84	0.00
Total Other Assets		<u>18,439.11</u>	<u>0.00</u>
Total Assets		<u>326,939.11</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		180.45	0.00
Limited Recourse Borrowing Arrangements		212,956.53	0.00
Total Liabilities		<u>213,136.98</u>	<u>0.00</u>
Net assets available to pay benefits		<u>113,802.13</u>	<u>0.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Taylor, Glenn - Accumulation		69,422.55	0.00
Taylor, Sarah - Accumulation		44,379.58	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>113,802.13</u>	<u>0.00</u>

Taylor Super Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2		
Unit12, 8 Pickard Ave, Rockingham		308,500.00	0.00
Total Investments		<u>308,500.00</u>	<u>0.00</u>
Other Assets			
Bank Accounts	3		
Business Zero Tran		7,266.27	0.00
Formation Expenses		4,725.00	0.00
Borrowing Costs			
U12, 8 Pickard Way		6,447.84	0.00
Total Other Assets		<u>18,439.11</u>	<u>0.00</u>
Total Assets		<u>326,939.11</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		180.45	0.00
Limited Recourse Borrowing Arrangements			
La Trobe Financial - U12, 8 Pickard Way		212,956.53	0.00
Total Liabilities		<u>213,136.98</u>	<u>0.00</u>
Net assets available to pay benefits		<u>113,802.13</u>	<u>0.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Taylor, Glenn - Accumulation		69,422.55	0.00
Taylor, Sarah - Accumulation		44,379.58	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>113,802.13</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2021

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 2021

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. 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)

	2021 \$	2020 \$
Unit12, 8 Pickard Ave, Rockingham	308,500.00	0.00
	308,500.00	0.00

Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		

Notes to the Financial Statements

For the year ended 30 June 2021

Business Zero Tran	7,266.27	0.00
	7,266.27	0.00

Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	113,802.13	0.00
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	113,802.13	0.00

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.

	2021 \$	2020 \$
Vested Benefits	113,802.13	0.00

Note 6: Guaranteed Benefits

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

Note 7: Rental Income

	2021 \$	2020 \$
Unit12, 8 Pickard Ave, Rockingham	6,870.00	0.00
	6,870.00	0.00

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2021 \$	2020 \$
Real Estate Properties (Australian - Non Residential)		
Unit12, 8 Pickard Ave, Rockingham	(12,468.99)	0.00
	(12,468.99)	0.00

Notes to the Financial Statements

For the year ended 30 June 2021

Total Unrealised Movement	(12,468.99)	0.00
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Realised Movements in Market Value

	2021	2020
	\$	\$
Total Realised Movement	0.00	0.00

Changes in Market Values

	(12,468.99)	0.00
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Note 9: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	180.45	0.00
Income Tax Expense	180.45	0.00

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%	17,097.39	0.00
Less:		
Tax effect of:		
Non Taxable Transfer In	18,787.50	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	1,870.35	0.00
Rounding	0.21	0.00
Income Tax on Taxable Income or Loss	180.45	0.00
Less credits:		
Current Tax or Refund	180.45	0.00

Taylor Super Fund

Members Statement

Glenn Aaron Taylor
 44 Milina St
 Hillman, Western Australia, 6168, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	34	Vested Benefits	69,422.55
Tax File Number:	Not Provided	Total Death Benefit	69,422.55
Date Joined Fund:	14/10/2020		
Service Period Start Date:	09/01/2004		
Date Left Fund:			
Member Code:	TAYGLE00001A		
Account Start Date	14/10/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

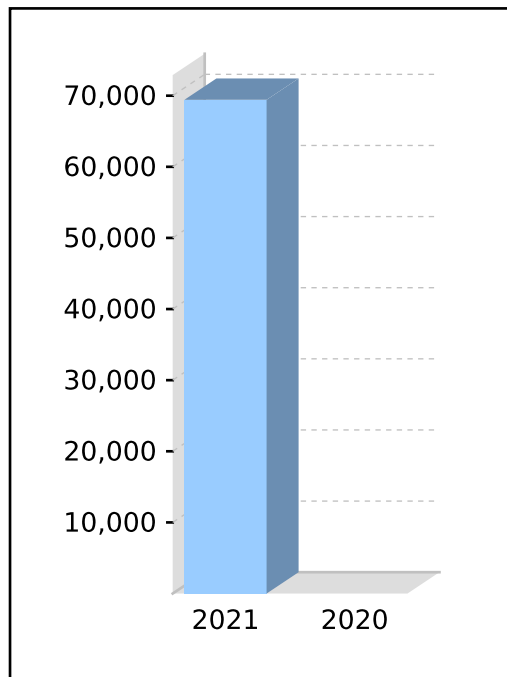
Total Benefits 69,422.55

Preservation Components

Preserved 69,422.55
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 69,422.55
 Investment Earnings Rate -11.61%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 14/10/2020		
<u>Increases to Member account during the period</u>		
Employer Contributions	999.77	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	76,345.24	
Net Earnings	(7,257.74)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	149.96	
Income Tax	17.66	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	497.10	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	69,422.55	0.00

Taylor Super Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Sarah Taylor
Director

Glenn Aaron Taylor
Director

Taylor Super Fund

Members Statement

Sarah Taylor
 44 Milina St
 Hillman, Western Australia, 6168, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	27	Vested Benefits	44,379.58
Tax File Number:	Provided	Total Death Benefit	44,379.58
Date Joined Fund:	14/10/2020		
Service Period Start Date:	17/02/2008		
Date Left Fund:			
Member Code:	TAYSAR00001A		
Account Start Date	14/10/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits 44,379.58

Preservation Components

Preserved 44,379.58

Unrestricted Non Preserved

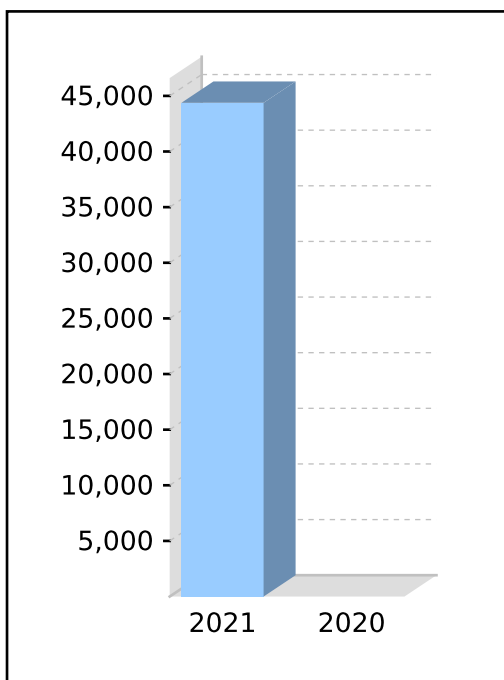
Restricted Non Preserved

Tax Components

Tax Free

Taxable 44,379.58

Investment Earnings Rate -11.62%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 14/10/2020		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	48,904.73	
Net Earnings	(4,238.76)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	12.83	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	273.56	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	44,379.58	0.00

Taylor Super Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Sarah Taylor
Director

Glenn Aaron Taylor
Director

Taylor Super Fund Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Business Zero Tran		7,266.270000	7,266.27	7,266.27	7,266.27			2.30 %	
			7,266.27		7,266.27		0.00 %	2.30 %	
Real Estate Properties (Australian - Non Residential)									
Unit12, 8 Pickard Ave	Unit12, 8 Pickard Ave, Rockingham	1.00	308,500.000000	308,500.00	320,968.99	320,968.99	(12,468.99)	(3.88) %	97.70 %
				308,500.00		320,968.99	(12,468.99)	(3.88) %	97.70 %
				315,766.27		328,235.26	(12,468.99)	(3.80) %	100.00 %

Taylor Super Fund

Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Accounts									
Business Zero Tran	0.00	0.00	0.00	7,266.27	0.00	0.00	0.00	0.00	0.00 %
	0.00	0.00	0.00	7,266.27	0.00	0.00	0.00	0.00	0.00 %
Real Estate Properties (Australian - Non Residential)									
Unit12, 8 Unit12, 8 Pickard Ave, Rockingham	0.00	321,847.50	878.51	308,500.00	0.00	(12,468.99)	1,307.46	(11,161.53)	(3.48) %
	0.00	321,847.50	878.51	308,500.00	0.00	(12,468.99)	1,307.46	(11,161.53)	(3.48) %
	0.00	321,847.50	878.51	315,766.27	0.00	(12,468.99)	1,307.46	(11,161.53)	(3.48) %

Taylor Super Fund

Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Business Zero Tran				134,490.71		(127,224.44)			7,266.27	7,266.27
				134,490.71		(127,224.44)			7,266.27	7,266.27
Real Estate Properties (Australian - Non Residential)										
U12, 8 Pickard Ave - Unit12, 8 Pickard Ave, Rockingham			1.00	321,847.50		(878.51)	0.00	1.00	320,968.99	308,500.00
				321,847.50		(878.51)	0.00		320,968.99	308,500.00
				456,338.21		(128,102.95)	0.00		328,235.26	315,766.27

Taylor Super Fund

Detailed Schedule of Fund Assets

As at 30 June 2021

Transaction Date	Description	Units	Amount \$
Real Estate Properties (Australian - Non Residential) (77250)			
<u>Unit12, 8 Pickard Ave, Rockingham (U12, 8 Pickard Ave)</u>			
19/11/2020	12/8 Pickard Ave Deposit	1.00	10,000.00
26/02/2021	200480	0.00	100,000.00
01/03/2021	200480	0.00	3,520.31
10/03/2021	Advances [Advances(Balance of amount charged to the loan but not on the settlement statement)]	0.00	208,327.19
11/03/2021	Lorenza De Luca RFUN PICHARD AVE	0.00	(878.51)
30/06/2021	Revaluation - 30/06/2021 @ \$308,500.000000 (Exit) - 1.000000 Units on hand		(12,468.99)
		1.00	308,500.00