

Tax @ Yes Accounting

From: Sam Tran <sam@stron.com.au>
Sent: 4 May 2023 11:56 PM
To: Tax @ Yes Accounting; Bak Joel
Subject: Re: Extra documents for Stron SMSF FY22
Attachments: image008.png; Swyftx-Transaction-Report_2021-07-01T00_00_00.000+10_00_2023-05-04T23_47_59.673+10_00.csv; 2023.07.01 Stron Funds CommSec International.pdf; 2023.04.23 NAT 71121 form_ Personal super contribution deduction ST.pdf

Hi THuy,

Thanks for your help. Yes i know my holdings are a bit of a mess ;) comments below and missing files !

Thx Sam

Sorry for such a long email.

Please fill in attached form to claim your personal contribution of \$10,928.49 as per ATO record as that is maximum amount you are allowed to claim instead of \$11,595.1. The difference of \$666.61 will be reduced member loan of \$20000 to purchase cryptocurrency in your own name.

There is issue in the transfer here:

- For Super fund: Attached is excel spread sheet to show **5 transactions on 02/05/23 as WITHDRAW from personal account to as DEPOSIT in Superfund account**. Are they all transactions that Superfund received? If so, the total market value of 5 transactions is \$11,277.52. Please confirm. Attached statements shown 5 highlighted transactions.
However, you borrowed 20k on 23/09/21 from Superfund and paid 666.61 as above mentioned so the balance you still owe super fund is \$ 8055.87 (20000-666.61-11277.52) . Please pay it back asap and give us evidence to show auditor.

ST - damn - i had done the transfer as by selling the crypto i'd have realised the loss, while by holding on i wouldn't. But it does look like it's still deemed a loss!
OK I've transferred the \$8055.87 to the SMSF.

Thu 04 May 2023

+ Transfer from NetBank Crypto loss	+\$8,055.87	\$91,901.86
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Sun 23 Apr 2023

+ Transfer To Yes Accounting Pty L NetBank OESTRFUN423	-\$275.00	\$83,845.99
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Tue 28 Mar 2023

+ TAX OFFICE PAYMENTS NetBank BPAY 75556 4214706700592460 Stron Funds Tax	-\$3,467.00	\$84,120.99
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Tue 08 Nov 2022

+ TAX OFFICE PAYMENTS NetBank BPAY 75556 4214706700592460 ATO Tax	-\$3,467.00	\$87,587.99
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Mon 10 Oct 2022

+ Transfer to CBA A/c NetBank Share	-\$20,000.00	\$91,054.99
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Sun 21 Aug 2022

+ TAX OFFICE PAYMENTS NetBank BPAY 75556 4214706700592460 Tax	-\$1,922.00	\$111,054.99
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Tue 09 Aug 2022

+ Fast Transfer From LITTLE PENGUINS GROUP CREDIT TO ACCOUNT CHARNWOOD PAYOUT	+\$50,000.00	\$112,976.99
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Wed 29 Jun 2022

+ Transfer from NetBank Wenjie super contr	+\$40,000.00	\$62,976.99
--	--------------	-------------

+ Transfer from NetBank Sam super contribu	+\$11,595.10	\$22,976.99
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- For personal: Due to crypto currency transfer, you have to report capital loss of \$8722.48 (20000-11277.52) in your tax return in FY23.

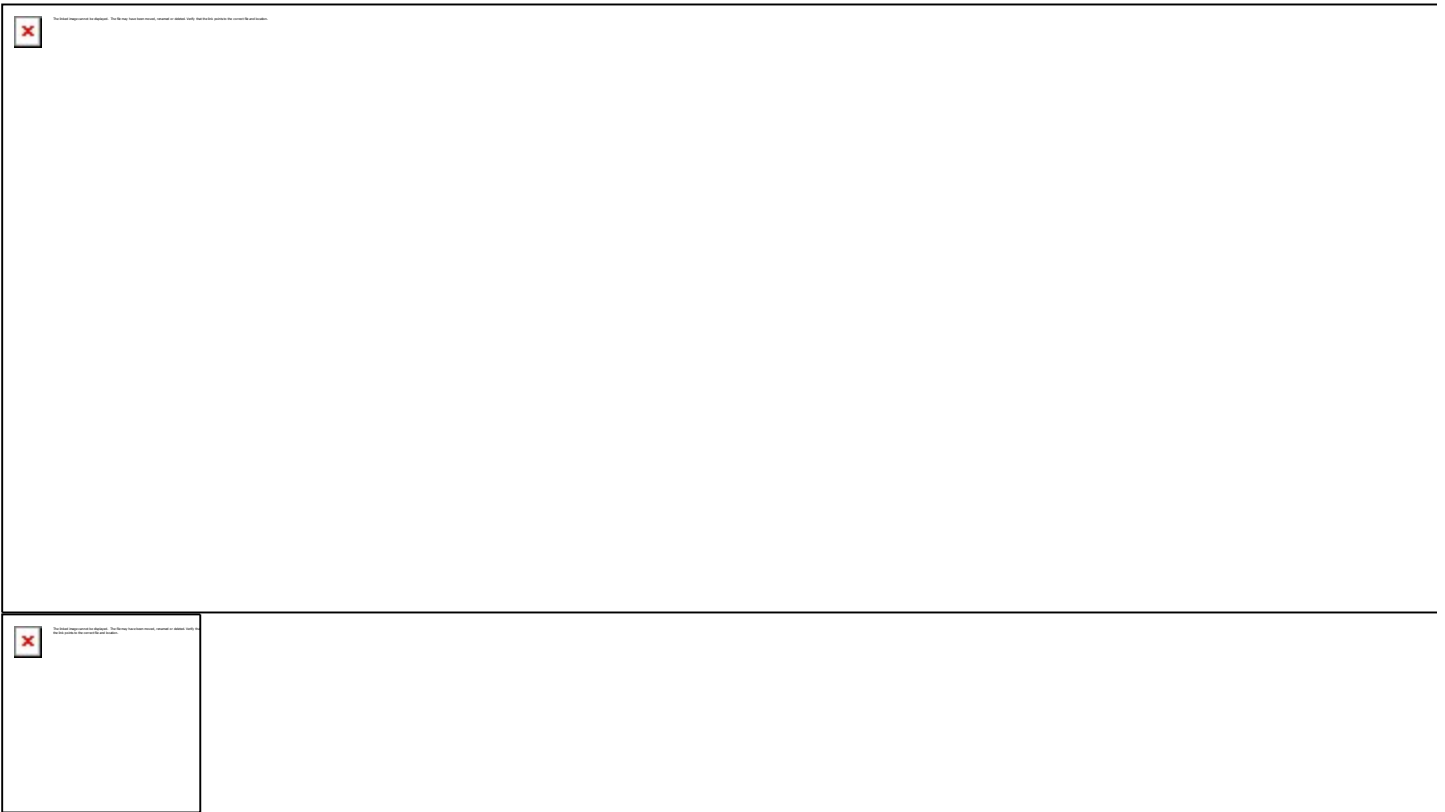
OK accepted.

Please email us excel spread sheet for crypto currency in super fund FY22 as you provided excel for Sam Tran instead. As we need to add up all rewards that fund received and declared as assessable income.

* Attached.

Please also email as June22 month of international account (01/06/22-30/06/22) as you provided beginning of July22 so we don't see component of investments as at 30 June 22.

* Attached



Please confirm and provide requested docs asap so we can finalise and send to auditor **as due date for lodgement is on 15/05/23.**

Please call us if you have any question.

On Thu, 4 May 2023 at 14:56, Tax @ Yes Accounting <Tax@yesaccounting.com.au> wrote:

Thanks Sam.

Sorry for such a long email.

Please fill in attached form to claim your personal contribution of \$10,928.49 as per ATO record as that is maximum amount you are allowed to claim instead of \$11,595.1. The difference of \$666.61 will be reduced member loan of \$20000 to purchase cryptocurrency in your own name.

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STRON FUNDS
UAD 04/12/16
STRON FUNDS PTY LTD TTEE
FBO WENJIE WANG & SAM TRAN
25 BOYD ST
DONCASTER VIC 3108 AUS

May 1, 2022 - May 31, 2022
Account Number: OMC-701192
Base Currency: AUSTRALIAN DOLLAR (AUD)

Portfolio at a Glance

BEGINNING ACCOUNT VALUE

Dividends, Interest and Other Income

Net Change in Portfolio¹

ENDING ACCOUNT VALUE

¹ Net Change in Portfolio is the difference between the ending & beginning account value after activity.

#SEC MAIN TRADING IP

set Summary

Please confirm and provide requested docs asap so we can finalise and send to auditor as due date for lodgement is on 15/05/23.

Please call us if you have any question.

Kind regards,

Thuy Tran

From: Sam Tran <sam@stron.com.au>

Sent: Wednesday, May 3, 2023 8:38 PM

To: Tax @ Yes Accounting <Tax@yesaccounting.cunting.com.au>

Subject: Re: Extra documents for Stron SMSF FY22

Hi Thuy,

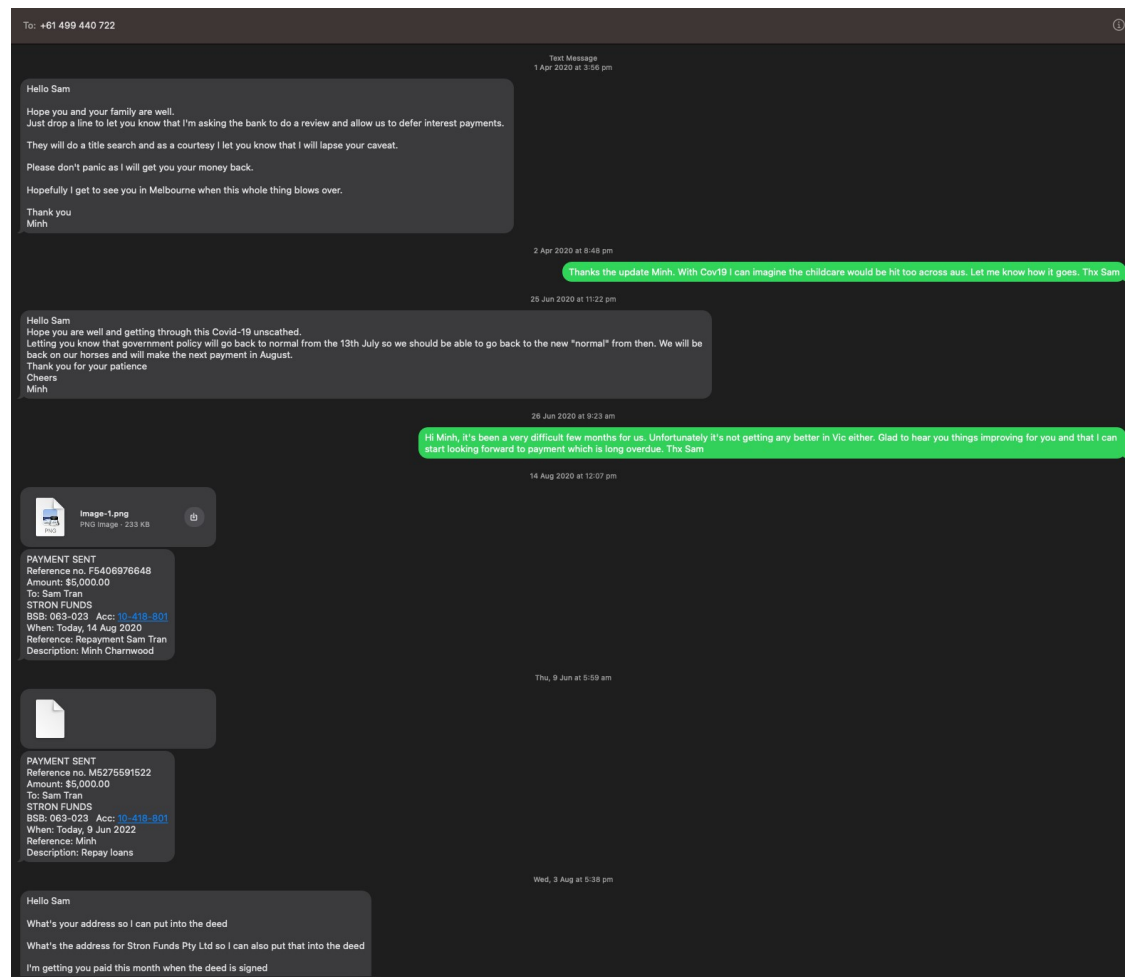
Have you paid back \$20k that you transferred from super fund to purchase cryptocurrency in your own name? If so, please provide us evidence so we can email to auditor.

* I've transferred all crypto assets to my SMSF account- See transaction report.

From now onwards, If you treat all payments (21k in FY22 and 50k in FY23) as principal then super fund doesn't have to pay tax on payments and principal will be reduced by payments (\$140,000-21K -50k= 69000) and if you will not receive any more payments. The 69k will be treated as capital loss in FY23 to offset other capital gain in the future.

* Yes please treat it as principal and go ahead with treating 69k as loss.

I've also attached screenshots of the SMS around the investment



To: +61 499 440 722

I've made progress

Wed, 3 Aug at 8:05 pm

Hi Minh, only \$71k has been paid to date, the contact says \$135k paid. With the additional \$50k I'm still well out of pocket.

Hello Sam

SA Homes and Peach liquidation records show \$50,000 paid
I paid \$85,000 to date and that's how the deed is \$135,000
Thanks

Thu, 4 Aug at 9:18 am

Hello Sam

Thanks for your call last night
I'm on my way to see Cor Cordis liquidators now
I'm sorry for the situation
I'll do what I can in the future to get you that \$15K
If we can wrap up soon, great. If we can't, I understand
Thanks

If we can verify the SA records that would set things right, given that's where the discrepancy is. Given he's run out, no way to disprove that numbers \$50k his paid? As then it would be sorted by liquidation company.

No way to disprove as they wrapped up the liquidation

I'll look after you on the short change later down the track Sam

Fingers crossed 🤞 that I can get some more money later on (end of this year) and I'll shoot you the \$15

Thanks

Thu, 4 Aug at 2:33 pm

Hello Sam

I'm doing the drawdown to pay everyone now
Please let me know if you need more time to think about it
I just finished four hours meeting today with the liquidators.
I'm processing what I can now and will look at it again on the weekend.
Thanks

Hi Minh, yes I'll need a bit more time as still going thru the deed so will aim to respond by the weekend. Thx Sam

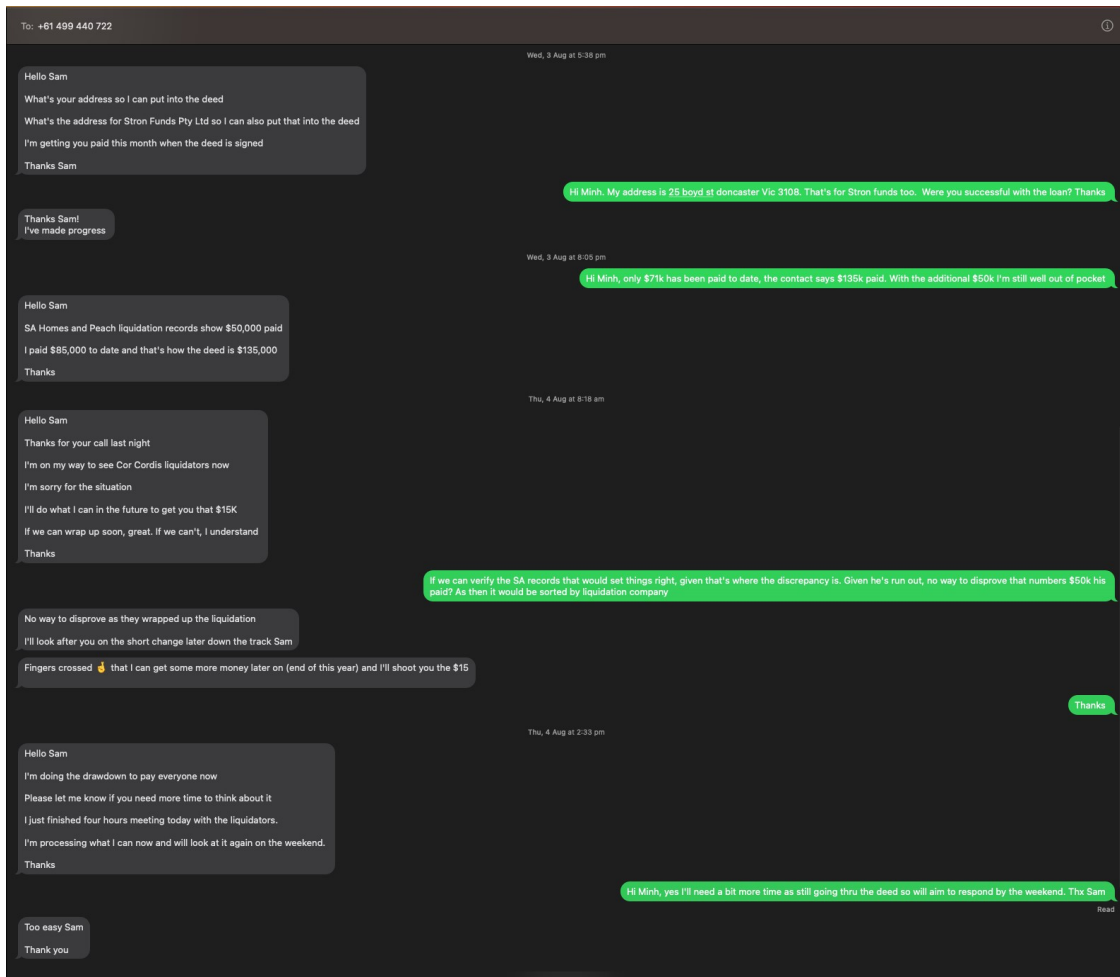
Too easy Sam

Thank you

Tue, 9 Aug at 9:03 am

Hello Sam

One of the other investor's wife had gone through medical issues in hospital so I had to give them \$5,000 extra out of your bucket yesterday.
Can you please change the amount in the deed to \$45,000 instead of \$50,000
Please initial the deed with the new amount and send it back to me today.
If you are not going to sign, I understand.
I'm meeting the liquidators at 11.30am today to close things out
Thanks Sam



On Mon, 1 May 2023 at 10:56, Tax @ Yes Accounting <Tax@yesaccounting.com.au> wrote:

Hi Sam,

Please find our response for your question in blue.

Have you paid back \$20k that you transferred from super fund to purchase cryptocurrency in your own name? If so, please provide us evidence so we can email to auditor.

Kind regards,

Thuy Tran

From: Sam Tran <sam@stron.com.au>

Sent: Sunday, April 30, 2023 11:28 PM

To: Tax @ Yes Accounting <Tax@yesaccounting.com.au>

Cc: Bak Joel <bakjoel@yesaccounting.com.au>; Candy Wang <ccww1984@hotmail.com>

Subject: Re: Extra documents for Stron SMSF FY22

Hi Thuy,

Response below

- please provide from 01/06/22-30/06/22 as we have only up to 31/05/22.

Attached.

Computershare payments don't show component of payments. You can provide us full HIN***6944 so we can download annual tax statements and what consolidation are about?

* My HIN is X00074126944

From 30/06/22, based on attached your spread sheet, Minh owed superfund only 64k and never paid any interest on loan, correct? However, In FY21, we declared \$40k as advised as interest income- page 3 of client email attachment and if it is incorrect, we need to amend it. Please advise.

In FY21's financial report shows promissory note of \$140k and what we declared over the years in your spread sheet.

* I need your guidance on this one. As the spreadsheet contains ALL payments. You're right where in FY21 i had expected the 40k to be interest payments, with principal to be paid in the future.

However now they've gone into liquidation, no principal will be paid, so how can i declare it as a loss? How would it diff if some amounts is paid as principal vs interest in each year?

We can't change all prior years as it will be very complicated and costly.

From now onwards, If you treat all payments (21k in FY22 and 50k in FY23) as principal then super fund doesn't have to pay tax on payments and principal will be reduced by payments (\$140,000-21K -50k= 69000) and if you will not receive any more payments. The 69k will be treated as capital loss in FY23 to offset other capital gain in the future.

If you treat the above-mentioned payments as interest incomes, super fund will pay tax 15% - \$3150 in FY22and \$7500 in FY23 respectively. Therefore, capital loss in FY23 will be \$140k to offset any future capital gain.

Please provide us as much as possible correspondences regarding to this investment so we can send to auditor.

Please advise us how you would like to treat 21k in FY22?

Thx Sam

On Wed, 26 Apr 2023 at 17:33, Tax @ Yes Accounting <Tax@yesaccounting.com.au> wrote:

Thanks Sam.

Could you please clarify and provide us below information highlighted in yellow?

Kind regards,

Thuy Tran

From: Sam Tran <sam@stron.com.au>
Sent: Sunday, April 23, 2023 12:57 AM
To: Tax @ Yes Accounting <Tax@yesaccounting.com.au>
Cc: Bak Joel <bakjoel@yesaccounting.com.au>
Subject: Re: Extra documents for Stron SMSF FY22

Hi Thuy,

Attached in the missing files you've asked for.

<https://drive.google.com/file/d/1DoS-GfdTcJxe6ZtmVAJtzXcLwSDZ1OD3/view?usp=sharing>

Please provide us below information when available.

- Bank statements of CBA Trade***8828 from 13/05/22-30/06/22.
- Commsec OMC ***1192 from 01/07/21-30/06/22 as foreign invest. - please provide from 01/06/22-30/06/22 as we have only up to 31/05/22.
- Coinspot: Is there any purchases and sales for transactions made to Coinspot account or you decided to trade on SWYFTX and got money back?
- Statements attached.
- For both SWYFTX accounts, please provide us excel format.
- Annual tax and distribution statements for IAA, SGP, SPY & VCX FY22.
- Statements attached.- Computershare payments don't show component of payments. You can provide us full HIN***6944 so we can download annual tax statements and what consolidation are about?
- CBA Main acc***8801 received \$21k from Minh and its investments in FY22 so the remaining balance is going to be paid in FY23?
- I've inc spreadsheet containing ALL payments. From 30/06/22, based on attached your spreadsheet, Minh owed superfund only 64k and never paid any interest on loan, correct? However, In FY21,

we declared \$40k as advised as interest income- page 3 of client email attachment and if it is incorrect, we need to amend it. Please advise.

In FY21's financial report shows promissory note of \$140k and what we declared over the years in your spread sheet.

- Fund received \$11,595.1 and 40k from you and Wenjie. If you both would like to claim them as personal super deduction in your tax return FY22, please fill in attached form and email back to us. Attached is unused contribution for you both.
- Filled out form.

Thx Sam

On Wed, 12 Apr 2023 at 14:10, Tax @ Yes Accounting <Tax@yesaccounting.com.au> wrote:

Dear Sam,

Hope you and family are well.

Please provide us below information when available.

- Bank statements of CBA Trade***8828 from 13/05/22-30/06/22.
- Commsec OMC ***1192 from 01/07/21-30/06/22 as foreign invest.
- Coinspot: Is there any purchases and sales for transactions made to Coinspot account or you decided to trade on SWYFTX and got money back?
- For both SWYFTX accounts, please provide us excel format.
- Annual tax and distribution statements for IAA, SGP, SPY & VCX FY22.
- CBA Main acc***8801 received \$21k from Minh and its investments in FY22 so the remaining balance is going to be paid in FY23?
- Fund received \$11,595.1 and 40k from you and Wenjie. If you both would like to claim them as personal super deduction in your tax return FY22, please fill in attached form and email back to us. Attached is unused contribution for you both.

15 Sep	Transfer To CoinSpot NetBank SMSF Deposit	20,
22 Sep	Transfer From CoinSpot CREDIT TO ACCOUNT	
23 Sep	Transfer To Swyftx NetBank Sam Tran	20,
28 Sep	Transfer From CoinSpot CREDIT TO ACCOUNT	

Thank you

Kind regards,

Thuy Tran

From: Sam Tran <sam@stron.com.au>
Sent: Saturday, April 8, 2023 11:52 PM
To: Bak Joel <bakjoel@yesaccounting.com.au>
Cc: Tax @ Yes Accounting <Tax@yesaccounting.com.au>
Subject: Re: REMINDER TO LODGE YOUR TAX RETURN_FY22

Hi Bak,

Apologies for the delay. Finally put it together.

Sam's Tax

https://drive.google.com/file/d/1Aq7nn-10fdZqkVSP_ATuEdBCTkM6Vilb/view?usp=sharing

SMSF Tax

https://drive.google.com/file/d/1Amglh5OERVndHR7U1c2hu7ySnOMynV_F/view?usp=sharing

* the charnwood investment (in Canberra for 150k) was paid off (zero interest earned in the end) as the company went into liquidation so i'm glad i got some funds back

* Swytx - I've done some Bitcoin investment as well - into 2 accounts - personal and SMSF - they're both with funds from SMSF.

Thx Sam Tran

On Thu, 30 Mar 2023 at 12:24, Bak Joel <bakjoel@yesaccounting.com.au> wrote:

Hi Sam

Please be reminded about tax returns due by 15/5/23.

Kind regards

Bak

BAK JOEL BCom(Hons), Dip.Financial Planning, FCPA, JP

* Administration fee will apply for supplying financial information eg financial statements, tax returns, accountant's letter etc to brokers for loan purposes unless the loan is arranged by our firm.

Address: 55B Frenchmans Rd RANDWICK NSW 2031

Postal Address: PO Box 93 RANDWICK NSW 2031

Tel : (02) 9340 4343

Email : bakjoel@yesaccounting.com.au

Website : www.yesaccounting.com.au



YES ACCOUNTING
"Yes, we'll look after you"

Certified Practising Accountant
Registered Tax Agents

Registered SMSF Auditor

ACCOUNTING, TAXATION, BUSINESS ADVICE, AUDIT & SET UP OF SMSF AND ALL TYPES OF LOANS



Yes Accounting Pty Ltd

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72821009

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From: Sam Tran <sam@stron.com.au>
Sent: Tuesday, January 31, 2023 2:20 PM
To: Bak Joel <bakjoel@yesaccounting.com.au>
Subject: Re: REMINDER TO LODGE YOUR TAX RETURN_FY22

Hi Bak, will do thanks. Should have it ready in a few weeks.

Thx Sam

On Fri, 27 Jan 2023 at 13:49, Bak Joel <bakjoel@yesaccounting.com.au> wrote:

Hi Sam

I hope you are well. This email is to remind you about the lodgement of your, Candy and superfund's tax return from 01/07/21 to 30/6/22. **The due date is 15/5/23.** Please call our office or send us documents to prepare your tax return at your earliest convenience. Please note late lodgement penalty may apply up to a maximum of \$1,375.00.

If you have any questions please contact us.

Kind regards

Bak

BAK JOEL BCom(Hons), Dip.Financial Planning, FCPA, JP

* Administration fee will apply for supplying financial information eg financial statements, tax returns, accountant's letter etc to brokers for loan purposes unless the loan is arranged by our firm.

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Tel : (02) 9340 4343

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Website : www.yesaccounting.com.au



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Kind Regards,

Sam Tran

0421 620 920

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