

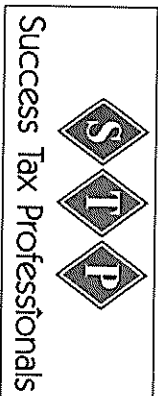
Moolia's Supernova Fund

ABN 54 129 900 356

Financial Statements

For the year ended 30 June 2019

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Accountant Copy

Moolla's Supernova Fund
ABN 54 129 900 356

Operating Statement
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue			
Employers contributions		25,000.00	25,000.00
Employers contributions		25,000.00	25,000.00
Members contributions		257,790.00	
Members contributions		257,790.00	
Other revenue	2	1,370.73	1,679.17
Total revenue		566,950.73	51,679.17
Expenses			
General administration	3	3,201.50	3,179.00
Superannuation contributions surcharge		3,750.00	
Total expenses		6,951.50	3,179.00
Benefits Accrued as a Result of Operations Before Income Tax		559,999.23	48,500.17
Income Tax	4	7,225.35	7,275.00
Income tax expense		552,773.88	41,225.17
Benefits Accrued as a Result of Operations	5		

Moolla's Supernova Fund
ABN 54 129 900 356

Detailed Operating Statement
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue			
Employers contributions		25,000.00	25,000.00
- Employers contributions		25,000.00	25,000.00
Members contributions		50,000.00	50,000.00
Members contributions		50,000.00	50,000.00
- Members contributions		257,790.00	
- Members contributions		257,790.00	
Interest received		515,580.00	1,679.17
Total revenue		566,950.73	51,679.17
Expenses			
Accountancy		2,390.00	2,320.00
Audit fees		530.00	600.00
Bank Fees And Charges		2.50	
Supervisory Levy		259.00	259.00
Superannuation contributions surcharge		3,750.00	
- Superannuation contributions surcharge		3,750.00	
Total expenses		6,951.50	3,179.00
Benefits Accrued as a Result of Operations Before Income Tax		559,999.23	48,500.17
Income Tax	4	7,225.35	7,275.00
Income tax expense		552,773.88	41,225.17
Benefits Accrued as a Result of Operations	5		

Moolia's Supernova Fund
ABN 54 129 900 356
Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Other Assets			
Cash at bank		11,887.40	52,709.39
NAB - Cash Maximiser - 9503		20,954.31	340,583.58
Buildings - at cost		913,086.49	
Total other assets		945,928.20	393,292.97
Total assets		945,928.20	393,292.97
Liabilities			
Income tax payable	4	2,858.35	2,997.00
Total liabilities		2,858.35	2,997.00
Net Assets Available to Pay Benefits		943,069.85	390,295.97
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts	5	943,069.85	390,295.97

Moolia's Supernova Fund
ABN 54 129 900 356
Detailed Statement of Financial Position as at 30 June 2019

	2019 \$	2018 \$
Other Assets		
Cash at bank	11,887.40	52,709.39
NAB - Cash Maximiser - 9503	20,954.31	340,583.58
Buildings - at cost	913,086.49	
Total other assets	945,928.20	393,292.97
Total assets	945,928.20	393,292.97
Liabilities		
Taxation	2,858.35	2,997.00
Total liabilities	2,858.35	2,997.00
Net Assets Available to Pay Benefits	943,069.85	390,295.97
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	943,069.85	390,295.97

Moolia's Supernova Fund
ABN 54 129 900 356

Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Sulman Moolia		
Opening balance - Members fund	195,335.24	174,723.34
Allocated earnings	(916.27)	(750.72)
Employers contributions	25,000.00	25,000.00
Members contributions	257,790.00	
Income tax expense - earnings	137.46	112.62
Income tax expense - contrib'n	(3,750.00)	(3,750.00)
Balance as at 30 June 2019	<u>473,596.43</u>	<u>195,335.24</u>

Withdrawal benefits at the beginning of the year 195,335.24 174,723.34
 Withdrawal benefits at 30 June 2019 473,596.43 195,335.24

Withdrawal Benefit

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

- member contributions
- superannuation guarantee 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.

Withdrawing Funds

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

Eligible Rollover Fund

The Fund has selected an 'eligible rollover fund' to which it will transfer benefits belonging to 'lost' members or unclaimed benefits.

Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.

The accompanying notes form part of these financial statements.

Moolia's Supernova Fund
ABN 54 129 900 356

Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.		
In each case the Fund will transfer these benefits to [INSERT DETAILS]. If you would like further details about this fund, or if your benefits have been transferred to it, please contact:		
The Administrator		
[INSERT DETAILS]		
[INSERT DETAILS]		
[INSERT DETAILS]		
[INSERT DETAILS]		

Contact Details

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact, Sulman Moolia or write to The Trustee Moolia's Supernova Fund.

The accompanying notes form part of these financial statements.

Moolia's Supernova Fund
ABN 54 129 900 356
Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Nafesa Moolia		
Opening balance - Members fund	194,960.73	174,347.46
Allocated earnings	(914.50)	(749.11)
Employers contributions	25,000.00	25,000.00
Members contributions	257,790.00	
Superannuation contributions surcharge	(3,750.00)	
Income tax expense - earnings	137.19	112.38
Income tax expense - contrib'n	(3,750.00)	(3,750.00)
Balance as at 30 June 2019	<u>469,473.42</u>	<u>194,960.73</u>
Withdrawal benefits at the beginning of the year	194,960.73	174,347.46
Withdrawal benefits at 30 June 2019	469,473.42	194,960.73

Withdrawal Benefit

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

- member contributions
- superannuation guarantee 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.

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Eligible Rollover Fund

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The accompanying notes form part of these financial statements.

Moolia's Supernova Fund
ABN 54 129 900 356
Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.		
Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.		
In each case the Fund will transfer these benefits to [INSERT DETAIL\$]. If you would like further details about this fund, or if your benefits have been transferred to it, please contact:		
The Administrator		
[INSERT DETAIL\$]		
[INSERT DETAIL\$]		
[INSERT DETAIL\$]		
[INSERT DETAIL\$]		
Contact Details		

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact, Sultan Moolia or write to The Trustee Moolia's Supernova Fund.

The accompanying notes form part of these financial statements.

Moolla's Supernova Fund
ABN 54 129 900 356
Notes to the Financial Statements
For the year ended 30 June 2019

2019 2018

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; and
 - (iv) investment properties at the trustee's 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 end of the reporting period. The trustee has determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value 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.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net 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.

The accompanying notes form part of these financial statements.

Moolla's Supernova Fund
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Notes to the Financial Statements
For the year ended 30 June 2019

2019 2018

(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.

Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. 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.

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 trustee expects 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.

(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 Judgements

The preparation of financial statements requires the trustee 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.

The accompanying notes form part of these financial statements.

Moolla's Supernova Fund
ABN 54 129 900 356

Notes to the Financial Statements
For the year ended 30 June 2019

2019 2018

Cash
For the purpose of the cash flow statement, cash includes cash and at call deposits with banks, and investment in money market instruments.

Revenue
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend. All revenue received arises from the operating activities of the fund.

Contributions
Member and employer contributions are recognised on an accrual basis.

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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Note 2: Other Revenue

Interest received	1,370.73	1,679.17
	<u>1,370.73</u>	<u>1,679.17</u>

Note 3: General Administration Expenses

Accountancy	2,390.00	2,320.00
Audit fees	550.00	600.00
Bank Fees And Charges	2.50	
Supervisory Levy	259.00	259.00
	<u>3,201.50</u>	<u>3,179.00</u>

Moolla's Supernova Fund
ABN 54 129 900 356

Notes to the Financial Statements
For the year ended 30 June 2019

2019 2018

Note 4: Income Tax Expense

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

Income tax expense	7,225.35	7,275.00
The income tax expense comprises amounts set aside as:		
Income tax expense		

Note 5: Liability for Accrued Benefits

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	390,295.97	349,070.80
Add:		
Benefits accrued as a result of operations	552,773.88	41,225.17
Liabilities for accrued benefits at the end of the financial period	<u>943,069.85</u>	<u>390,295.97</u>

Moolia's Supernova Fund
ABN 54 129 900 356
Trustees' Declaration

The trustees of the Moolia's Supernova Fund declare that:

- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2019, and the results of its operations for the year then ended; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed and in compliance with:
 - (a) the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations; and
 - (b) applicable sections of the Corporations Act 2001 and Regulations; and
 - (c) the requirements under s 13 of the Financial Sector (Collection of Data) Act 2001; and
 - (d) the guidelines issued by the Australian Prudential Regulation Authority on derivative risk statements for superannuation entities investing in derivatives;during the year ended 30 June 2019.

Signed in accordance with a resolution of the trustees by:


Sulman Moolia, (Trustee)


Nafesa Moolia, (Trustee)

Date 03 | 02 | 2020

Moolia's Supernova Fund
ABN 54 129 900 356
Compilation Report to Moolia's Supernova Fund

We have compiled the accompanying general purpose financial statements of Moolia's Supernova Fund, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2019, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Trustees

The trustees of Moolia's Supernova Fund are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the trustees, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework 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 Australian Accounting Standards. We have compiled 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 on these financial statements.

The general purpose financial statements were compiled for the benefit of the trustees 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 general purpose financial statements.

15 Sayer Street Midland

30 January, 2020

