



**D A & C J Burton
atf
The Burton Family Retirement Fund**

FINANCIAL STATEMENTS

&

INCOME TAX RETURN/S

**For the Year Ended
30th June 2018**

Don Richards FCA ACIS

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**Chartered
Accountants**

NUMBER ONE IN NUMBERS

The Burton Family Retirement Fund

Balance Sheet [Last Year Analysis]

June 2018

04/05/2021
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	This Year	Last Year
Assets		
Current Assets		
Cash @ Bank & on Hand		
Suncorp CMA	\$8.90	\$1.78
CBA Direct Investment Ac	\$22.35	\$21,514.28
Cash Investment Acc	\$288,001.54	\$152,461.50
Total Cash @ Bank & on Hand	<u>\$288,032.79</u>	<u>\$173,977.56</u>
Other Current Assets		
Income Tax Refundable	\$51,961.97	\$100,505.32
Total Other Current Assets	<u>\$51,961.97</u>	<u>\$100,505.32</u>
Investments		
Fixd Interest Aust Securities		
St George Term Deposit	\$400,000.00	\$400,000.00
CBA Term Deposits	\$2,550,000.00	\$1,840,000.00
Suncorp Term Deposits	\$550,000.00	\$1,050,000.00
Westpac Term Deposits	\$4,140,000.00	\$4,140,000.00
Total Fixd Interest Aust Securities	<u>\$7,640,000.00</u>	<u>\$7,430,000.00</u>
Shares in Listed Aust Coys		
AMP Ltd	\$25,487.99	\$25,487.99
AMP Change in M/V	-\$1,739.23	\$9,134.50
Alumina Ltd	\$17,088.31	\$17,088.31
ALU Change in M/V	\$18,984.09	\$7,647.05
Ansell Ltd	\$19,951.85	\$19,951.85
ANN Change in M/V	\$32,252.95	\$25,609.75
Arrium Ltd	\$26,779.40	\$26,779.40
ARR Change in M/V	-\$26,476.99	-\$26,476.99
ANZ Bank	\$55,026.05	\$55,026.05
ANZ Change in M/V	\$54,234.51	\$56,091.63
BHP	\$9,298.96	\$9,298.96
BHP Change in M/V	\$24,373.67	\$13,818.08
Bank of Qld Ltd	\$50,249.85	\$50,249.85
BOQ Change in M/V	\$14,955.96	\$23,018.70
Bluescope Steel	\$43,969.30	\$43,969.30
BLU Change in M/V	\$42,313.44	\$22,067.49
Boral Ltd	\$19,900.00	\$19,900.00
BLD Change in M/V	\$36,930.59	\$40,585.85
Bradken Ltd	\$10,017.35	\$10,017.35
BKN Change in M/V	-\$10,017.35	-\$10,017.35
BOQ Conv Pref Shares	\$0.00	\$67,500.00
BOQPD Change in M/V	\$0.00	\$2,430.00
CBA shares	\$59,989.45	\$59,989.45
CBA Change in M/V	\$76,641.80	\$95,279.30
CSR Ltd	\$8,317.28	\$8,317.28
CSR Change in M/V	\$5,512.39	\$4,427.71
CYB LTD	\$1,471.67	\$1,471.67
CYB Change in M/V	-\$1,471.67	-\$1,471.67
Domain Holdings Aust Ltd	\$5,741.64	\$0.00
DHG Change in M/V	-\$731.32	\$0.00
Downer EDI Ltd	\$8,083.50	\$8,083.50
DOW Change in M/V	\$20,311.14	\$18,761.58
Star Grp	\$24,702.39	\$24,702.39
EEG Change in M/V	\$4,182.48	\$4,885.56
Fairfax Media	\$17,518.20	\$17,518.20
FXJ Change in M/V	-\$5,852.70	-\$408.80
Harvey Norman Hold.	\$10,367.11	\$10,367.11
HVN Change in M/V	\$246.93	\$1,845.43
NAB Ltd	<u>\$37,478.26</u>	<u>\$37,478.26</u>
NAB Change in M/V	\$2,787.03	\$5,989.45
Medibank Ltd	\$7,450.00	\$7,450.00
MVP Change in M/V	\$3,427.00	\$2,980.00
Origin Energy	\$25,944.50	\$25,944.50
OEL Change in M/V	\$88,186.87	\$52,115.44
Plat Asset M'ment	\$25,017.35	\$25,017.35
PTM Change in M/V	\$7,826.17	\$1,382.91
Rio Tinto	\$12,569.34	\$12,569.34
RIO Change in M/V	\$28,399.70	\$18,496.23
SPAusnet	\$21,606.49	\$21,606.49

The Burton Family Retirement Fund

Profit & Loss Statement

01/07/2017 through 30/06/2018

04/05/2021
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Income	
Interest Received	\$270,936.72
Refunds	\$709.00
Distributions Received	\$6,752.40
Dividends Received	\$96,112.76
Increase in Market Value	\$35,993.30
Total Income	<u>\$410,504.18</u>
Expenses	
Accountancy fees	\$4,140.00
Auditors Remineration	\$1,650.00
Pensions Paid	\$160,000.00
Total Expenses	<u>\$165,790.00</u>
Operating Profit	<u>\$244,714.18</u>
Other Income	
Other Expenses	
Net Profit/(Loss)	<u>\$244,714.18</u>

DA & CJ BURTON
THE BURTON FAMILY RETIREMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 30 JUNE 2018

1. Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the Trust Deed. The Trustees has determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date

No other Australian Accounting Standards, Urgent Issues, Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

a. Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realization. Changes in the net market value of assets are brought to account in the operating statement in the periods which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- ii. mortgage loans by reference to the outstanding principal of the loans;
- iii. units in managed funds by reference to the unit redemption price at the reporting date;
- iv. insurance policies by reference to the surrender value of the policy; and
- v. property, plant and equipment at trustees' assessment of their realizable value.

b. Liability for Accrued Benefits

The liability for accrued benefits is the Fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

2. **Superannuation Contributions Surcharge**

The superannuation fund is recognizing the superannuation surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

3. **Vested Benefits**

The vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their membership as at reporting date.

4. **Guaranteed Benefits**

No guarantee has been given in respect of any part of the liability for accrued benefits.

5. **Income Tax**

Income tax is payable by the fund at 15% on the taxable contributions received and the income of the fund. There has been no change to this rate during the year. Tax effect accounting has not been adopted.

D A & C J Burton atf
The Burton Family
Retirement Fund
TRUSTEES DECLARATION

The trustees 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 described in Note 1 to these financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly the financial position of the superannuation fund at 30 June 2016 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; and
- (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 during the year ended 30 June 2018.

Signed in accordance with a resolution of the trustees by:

DA Burton - Trustee

CJ Burton - Trustee

DATED:

Compilation Report

To The Burton Family Retirement Fund

Scope

On the basis of information provided by the trustees of The Burton Family Retirement Fund, we have compiled in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report of The Burton Family Retirement Fund for the year ended 30th June 2018 as set out in the attached Statement of

The specific purpose for which the special purpose financial report has been prepared has been set out in note 1. The extent to which 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 trustees are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of The Burton Family Retirement Fund's trust deed and are appropriate to meet the needs of the trust, trustees and beneficiaries of the Trust.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustees provided into the financial report. Our procedures do not include verification or validation procedures. We have not audited or reviewed has been performed by us and accordingly no assurance or warranty is expressed by us.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Trust, may suffer arising from negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of The Burton Family Retirement Fund and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report or to any person for use of the special purpose financial report for other than the purpose expressed above.

6/327 Gympie Road
Strathpine

DON RICHARDS
Chartered Accountants



Don Richards FCA
Principal

THE BURTON FAMILY RETIREMENT FUND
INVESTMENT STRATEGY - 2018

Overview

The aim of this strategy is to provide the Member with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 1.5% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- to have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 80 %	15 %
International Shares	0 - 10 %	0 %
Cash	0 - 75 %	60 %
Australian Fixed Int	5-80%	75 %
International Fixed Int	0 - 10 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 80 %	70 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

Whilst death and disability insurance can be held within a self managed superannuation fund, the advantages and disadvantages of them and the specific levels of cover most appropriate to the member's circumstances should be discussed with a Financial Adviser. The Trustee is happy to arrange such insurance cover as requested by the member individually, subject to being able to obtain the level and type of cover requested.

THE BURTON FAMILY RETIREMENT FUND
INVESTMENT STRATEGY - 2018

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date:

..... - Trustee

..... - Trustee

Taxation Estimate
For the year ended 30 June 2018

Return Code: BURTST
Description: The Burton Family Retirement Fund

Tax File Number: 44 961 523
Date prepared: 04/05/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
	<hr/>	<hr/>
Taxable Income		-
		<hr/>
Tax on Taxable Income		
Gross Tax		-
		<hr/>
SUBTOTAL T2		-
Less Refundable tax offsets		
Refundable franking credits	26,646.69	
	<hr/>	<hr/>
		26,646.69
TAX PAYABLE T5		-
		<hr/>
Less Eligible Credits		
Remainder of refundable tax offsets	26,646.69	
	<hr/>	<hr/>
		26,646.69
		<hr/>
		-26,646.69
Add:		
Supervisory levy	259.00	
	<hr/>	<hr/>
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		26,387.69
		<hr/>

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

PART D

Tax agent's certificate (shared facilities only)

We, Don Don Richards Chartered Accountants declare that:

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

Agent's Signature	<input type="text"/>	Date	<input type="text"/>
Agent's phone	<input type="text" value="07 38813155"/>	Client's reference	<input type="text" value="BURTSF"/>
Agent's Contact Name	<input type="text" value="DON RICHARDS"/>		
Agent's reference number	<input type="text" value="25986876"/>		

10 Exempt current pension income

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

Y

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.

Exempt current pension amount

A 1600000

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D

Did the fund have any other income that was assessable?

E N

Section B: Income

11 Income

Calculation of assessable contributions

plus No-TFN-quoted contributions

R3 0

R 0

GROSS INCOME

W 0

TOTAL ASSESSABLE INCOME

V 0

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Deductions

Non-deductible expenses

SMSF auditor fee

H1

H2 1650

Management and administration expenses

J1

J2 4140

TOTAL DEDUCTIONS (A1 to M1)

N

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y 5790

TOTAL SMSF EXPENSES (N + Y)

Z 5790

TOTAL INCOME OR LOSS

O 0

(Total assessable income less deductions)

Section F: Member information

MEMBER NUMBER: 1

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

TOTAL CONTRIBUTIONS

Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

Accumulation phase value

Retirement phase value

MEMBER NUMBER: 2

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

TOTAL CONTRIBUTIONS

Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

Accumulation phase value

Retirement phase value

Section K: Declarations
Important

Before making this declaration check to ensure 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 more information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date

Preferred trustee, director or public officer's contact details:

Title	MR
Family name and suffix	Burton
Given and other names	Darryl
Phone number	07 32051771
Non-individual trustee name	Burton

Time taken to prepare and complete this tax return (hours)

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2018 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title	Mr
Family name and suffix	RICHARDS
Given and other names	DON
Tax agent's practice	Don Richards Chartered Accountants
Tax agent's phone	07 38813155
Reference number	BURTSTF
Tax agent number	25986876

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

The Burton Family Retirement Fund

Client ref

File no 44 961 523

ABN 75 753 646 842

Part A - Losses carried forward to the 2018-2019 income year -excludes film losses

2 Net capital losses carried forward to later income years

	Year of loss
	2012-2013 and earlier income years
	Total

M	14041
V	14041

Transfer the amount at label V to the corresponding label on your tax return

Part B - Ownership and same business test -Company and listed widely held fixed trust only

1 Whether continuity of majority ownership test passed

	Year of loss
	2014-2015

D	Y
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