

Sue Lawson

From: Troy Townley <TTownley@hta.com.au>
Sent: Friday, 22 November 2019 8:05 AM
To: Sue Lawson
Subject: RE: Duncan Super Fund

Sue,

Further to your email on Tuesday 19th November we wish to advise of what the \$7,705 is.

When we were preparing the 2019 financial accounts and tax return we discovered that the profit for the full year was higher than what had been forecast for the business.

As a result of this the final income tax liability was higher than what had been forecast.

During the year transfers were made to each of the shareholders including Duncan Superfund totalling \$865,510.

When preparing the accounts we discovered that an overpayment of funds transferred had occurred as the maximum Dividend that could be declared to each shareholder was \$857,805

As a result we need each shareholder to re-pay Japanese Skincare \$7,705.

We advise at this stage that Kathy Mullins has transferred funds to Japanese Skincare totalling \$15,410 which has been used to pay the final tax liability. When the fund repays the \$7,705 to Japanese Skincare these funds will then be paid to Kathy from Japanese Skincare so as to reimburse her for the extra amount she had lent to the company on a short term basis.

Can you please arrange with Allyson for this amount to be paid to the bank account of Japanese Skincare as soon as possible.

This will then finalise all matters for Japanese Skincare.

I also advise that we will be looking to have the shareholding for Duncan Superfund redeemed given that the business has now ceased trading and will be wound up later this financial year.

If you have any further questions please do not hesitate to contact me.

Kindest regards,



Troy Townley

Partner

p: 03 9810 3666 m: 0417 145 059

a: 10-12 Adolph Street, Cremorne VIC 3121

w: www.htaadvisory.com.au

e: ttownley@hta.com.au



7705 - budget
77800 5000 - share (1)
857805.00 Div
870510.00

Sue Lawson

From: Sue Lawson
Sent: Tuesday, 19 November 2019 12:27 PM
To: Troy Townley
Subject: RE: Duncan Super Fund

Hi Troy

Thank you for the financials for Pola Cosmetics.

Could you clarify the following-

\$870510.00 was received from Pola Cosmetics into the super fund.

This amount comprised:

\$857805 Dividends

\$5000.00 was repayment of the shares

Can you advise what the balance of \$7705.00 was for?

Kind regards,

Sue Lawson



P (07) 3359 3311 F (07) 3359 3389
E sue@cleave.com.au www.cleave.com.au
Suite 1, 270 Robinson Road East,
Geebung QLD 4034
PO Box 165, Virginia QLD 4014



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From: Troy Townley <TTownley@hta.com.au>
Sent: Friday, 15 November 2019 5:55 AM
To: Sue Lawson <sue@cleave.com.au>
Subject: RE: Duncan Super Fund

Sue,

Signed accounts are attached as requested including copy of ITR and Dividend Statements

Kindest regards,

Japanese Skincare And Cosmetics Pty Ltd

ACN/ARBN: 153 669 642

Incorporated in Victoria on 11/10/2011 under the Corporations Act 2001 (Cth)

Registered Office:

Unit 9, 34 Wirraway Drive, Port Melbourne, VIC 3207

Dividend Statement

Duncan Consulting & Marketing Pty. Ltd. <A/C RA 72 BENEFICIAL OWNER>
Unit 1, 293 Ellison Road, Geebung, QLD 4034

Notification of 2018 Final dividend - Paid on 01/10/2018
Payment Method: Paid in Cash

Share type: ORDINARY SHARES
Number of Shares: 5000
Date Declared: 01/07/2018
Amount Per Share: \$171.56
Tax File Number: No
Date Dividend Paid: 01/10/2018

Dividend	Franking Rate	Franked/Unfranked percentage	Imputed Credit	Amount
Franked	27.50%	97.36%	\$316,796.97 ✓	\$835,192.00 ✓
Unfranked		2.64%		\$22,613.00 ✓
				\$857,805.00

DocuSigned by:


4AF9AB21BAB3447...

Kathryn Elizabeth Mullins
Director

Reference:

Japanese Skincare And Cosmetics Pty Ltd

ACN/ARBN: 153 669 642

Incorporated in Victoria on 11/10/2011 under the Corporations Act 2001 (Cth)

Registered Office:

Unit 9, 34 Wirraway Drive, Port Melbourne, VIC 3207

Dividend Statement

Wansley Pty Ltd <A/C RA 72 BENEFICIAL OWNER>
44a Armadale Street, Armadale, VIC 3143

Notification of 2018 Final dividend - Paid on 01/10/2018
Payment Method: Paid in Cash

Share type: ORDINARY SHARES
Number of Shares: 5000
Date Declared: 01/07/2018
Amount Per Share: \$171.56
Tax File Number: No
Date Dividend Paid: 01/10/2018

Dividend	Franking Rate	Franked/Unfranked percentage	Imputed Credit	Amount
Franked	27.50%	97.36%	\$316,796.97	\$835,192.00
Unfranked		2.64%		\$22,613.00
				\$857,805.00

DocuSigned by:

Kathryn Mullins

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Kathryn Elizabeth Mullins
Director

Reference:

Company Name: Japanese Skincare And Cosmetics Pty Ltd
ACN/ARBN: 153 669 642
Document Type: Declaration of Dividend Resolution

Declaration of Dividend:

It was resolved that the company has met all of the following criteria and the directors of the company recommend the payment of the dividend;

1. The company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for payment of the dividend;
2. The payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
3. The payment of the dividend does not materially prejudice the company's ability to pay its creditors

Share Type: ORDINARY SHARES

Date Declared: 01/07/2018

Amount Per Share: \$171.56

Dividend Type: Final

Payment: Paid in Cash

Payment Date: 01/10/2018

Declaration of Dividend

It was further resolved, pursuant to Part 3-6 of ITAA 1997, that the dividend approved above, be franked as:

To the Extent of: 97.36%

Signed by all company directors:

DocuSigned by:

649FBD61B58E4D5...
Allyson Meryl Duncan

28 October 2019 | 11:17 PM PD
/ /

DocuSigned by:

4AF9AB21BAB3447...
Kathryn Elizabeth Mullins

29 October 2019 | 3:57 PM PD
/ /

Company Name: Japanese Skincare And Cosmetics Pty Ltd

ACN/ARBN: 153 669 642

NOTICE OF A MEETING OF MEMBER(S)

Notice is hereby given that a General Meeting of the Members of the Company be held as follows:

Meeting Place Unit 9, 34 Wirraway Drive, Port Melbourne, VIC 3207

Meeting Time 10:00 AM

Meeting Date 29/10/2019

BUSINESS

The purpose of this meeting is to consider the following resolution(s):

It was resolved that the members of the company confirm the payment of a dividend from the profits of the company as follows:

Share Type: ORDINARY SHARES

Date Declared: 01/07/2018

Amount Per Share: \$171.56

Dividend Type: Final


Payment: Paid in Cash

Payment Date: 01/10/2018

It was further resolved, pursuant to Part 3-6 of ITAA 1997, that the dividend approved above, be franked as:

To the Extent of 27.50%: 97.36%

DATED: 08/10/2019

DocuSigned by:

649FBD61B58E4D5...

Allyson Meryl Duncan
Director

28 October 2019 | 11:17 PM PDT
/ /

Company Name: Japanese Skincare And Cosmetics Pty Ltd
ACN/ARBN: 153 669 642
Document Type: Members Resolution

Declaration of Dividend:

It was resolved that the members of the company confirm the payment of a dividend from the profits of the company as follows:

Share Type: ORDINARY SHARES
Date Declared: 01/07/2018
Amount Per Share: \$171.56
Dividend Type: Final
Payment: Paid in Cash
Payment Date: 01/10/2018

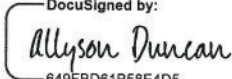
It was further resolved, pursuant to Part 3-6 of ITAA 1997, that the dividend approved above, be franked as:

To the Extent of 27.50%: 97.36%

Preparation of Documents:

The secretary was requested to complete the documents required to reflect the change of the company.

Signed by all company shareholders:

DocuSigned by:

649FBD61B58E4D5... 28 October 2019 | 11:17 PM P
/ /
Allyson Meryl Duncan Representing Duncan Consulting & Marketing Pty.
Ltd.

DocuSigned by:

4AF9AB21BAB3447... 29 October 2019 | 3:57 PM PI
/ /
Kathryn Elizabeth Mullins Representing Wansley Pty Ltd

Japanese Skincare And Cosmetics Pty Ltd
ACN/ARBN: 153 669 642

MEMBERS CONSENT

We, the undersigned, being more than 95% of the members of the above named company, hereby agree that the statutory requirement that twenty one days notice be given prior to the passing of a Members Resolution, be dispensed with.

DocuSigned by:
Allyson Duncan
649FBD61B58E4D5...

Allyson Meryl Duncan
Representing Duncan Consulting & Marketing Pty. Ltd.

DocuSigned by:
Kathryn Mullins
4AF9AB21BAB3447...

Kathryn Elizabeth Mullins
Representing Wansley Pty Ltd

Japanese Skincare And Cosmetics Pty Ltd
Listing of Dividends paid on 01/10/2018
Security: ORDINARY SHARES

Member/Shareholder Details	No of Shares	Franked Amt	Unfranked Amt	Imputed Credit	Total
Wansley Pty Ltd <A/C RA 72 BENEFICIAL OWNER> 44a Armadale Street, Armadale, VIC 3143	5000	835192.00	22613.00	316796.97	857805.00
Duncan Consulting & Marketing Pty. Ltd. <A/C RA 72 BENEFICIAL OWNER> Unit 1, 293 Ellison Road, Geebung, QLD 4034	5000	835192.00	22613.00	316796.97	857805.00
	10000	1670384.00	45226.00	633593.93	1715610.00

FINANCIAL REPORT

Japanese Skincare and Cosmetics Pty Ltd
For the year ended 30 June 2019

Prepared by HTA Advisory

Contents

3	Compilation Report
4	Directors Declaration
5	Trading Statement
6	Income Statement - Trading
8	Balance Sheet
10	Notes to the Financial Statements
12	Tax Reconciliation

Compilation Report

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

COMPILATION REPORT TO Japanese Skincare and Cosmetics Pty Ltd.

We have compiled the accompanying special purpose financial statements of Japanese Skincare and Cosmetics Pty Ltd, which comprise the balance sheet as at 30 June 2019, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the needs of the members.

The Responsibility of the Directors

The directors of Japanese Skincare and Cosmetics Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements 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 directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out 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*.

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 Directors 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 special purpose financial statements.

HTA Advisory
10-12 Adolph Street
Cremorne VIC 3121

Dated: 1 October 2019

Directors Declaration

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

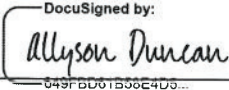
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes, present fairly the company'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
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Kathryn Mullins 
4AF9AB21BAB3447

Director: Allyson Duncan 
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Sign Date: 29 October 2019 | 3:57 PM PDT

Trading Statement

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

	2019	2018
Trading Income		
Sales		
Sales	1,747,485	1,666,766
Total Sales	1,747,485	1,666,766
Cost of Goods Sold		
Opening stock		
Opening finished goods	452,325	259,014
Total Opening stock	452,325	259,014
Purchases		
Purchases	7,562	515,683
Total Purchases	7,562	515,683
Closing stock		
Closing finished goods	-	(452,325)
Total Closing stock	-	(452,325)
Total Cost of Goods Sold	459,886	322,373
Gross Profit	1,287,599	1,344,393

These reports should be read in conjunction with the accompanying compilation report.

Income Statement - Trading

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

	2019	2018
Income		
Trading profit	1,287,599	1,344,393
Total Income	1,287,599	1,344,393
Other Income		
Interest received	20,677	1,561
Other income	-	45,194
Total Other Income	20,677	46,755
Total Income	1,308,276	1,391,148
Expenses		
Accountancy	12,080	6,120
Advertising and promotion	2,235	10
Annual Leave Expense	(6,485)	(2,831)
Bad Debts	(623)	(1,080)
Bank Fees And Charges	1,339	621
Cleaning/rubbish removal	2,467	1,391
Computer Expenses	17,231	10,012
Customs & Duty Charges	131	-
Depreciation	-	2,323
Discounts Allowed	3	1
Filing Fees	263	254
Freight	20,179	36,703
Gifts	678	-
Insurance	2,956	7,457
Internet Expenses	-	379
Legal fees	23,110	-
Light & power	2,560	2,833
Merchant Fees	27,672	22,624
Motor Vehicle - Other	-	145
Newsletter	5,539	-
Obsolete Stock	-	24
Office supplies	2,754	2,445
Postage	50	419
Printing & stationery	-	3,091
Rates & land taxes	5,736	6,676
Rent on land & buildings	43,862	47,102
Repairs & maintenance	2,349	-
Salaries & wages	112,273	99,542
Security	(115)	-
Staff amenities	1,655	1,216
Subscriptions	2,554	455

These reports should be read in conjunction with the accompanying compilation report.

	2019	2018
Superannuation	10,537	9,239
Telephone	7,130	7,459
Travel, accom & conference	668	17,090
Water	659	-
Workcover	680	678
Total Expenses	302,127	282,398
Profit/(Loss) before Taxation	1,006,149	1,108,749
Income Tax Expense		
Income tax on profit	274,908	304,127
Total Income Tax Expense	274,908	304,127
Net Profit After Tax	731,241	804,622

These reports should be read in conjunction with the accompanying compilation report.

Balance Sheet

Japanese Skincare and Cosmetics Pty Ltd As at 30 June 2019

	30 JUN 2019	30 JUN 2018
Assets		
Current Assets		
Cash Assets		
Cash Maximiser (NAB)	27	72,387
Cheque Account (NAB)	10,260	18,799
Petty Cash Imprest	-	63
Term Deposit/Bank Guarantee	12,957	562,629
Total Cash Assets	23,244	653,878
Inventories		
Finished goods - at cost	-	452,325
Total Inventories	-	452,325
Accounts Receivable		
Trade debtors	-	25,175
Total Accounts Receivable	-	25,175
Taxation		
GST	2,255	-
Total Taxation	2,255	-
Other		
Loan - KEMullins Fam Trust	15,409	-
Total Other	15,409	-
Total Current Assets	40,908	1,131,377
Non-Current Assets		
Property, plant and equipment		
Office equipment	-	2,151
Less: Office equipment accumulated depreciation	-	(2,151)
Total Property, plant and equipment	-	-
Total Non-Current Assets	-	-
Total Assets	40,908	1,131,377
Liabilities		
Current Liabilities		
Taxation		
GST	-	8,611
PAYG instalment payable	-	99,341
PAYG withholding	-	986
Provision for taxation	40,908	20,919
Total Taxation	40,908	129,858

These reports should be read in conjunction with the accompanying compilation report.

Balance Sheet



	30 JUN 2019	30 JUN 2018
Accounts Payable		
Trade creditors	-	665
Total Accounts Payable	-	665
Provisions		
Provision for Annual Leave	-	6,485
Total Provisions	-	6,485
Total Current Liabilities	40,908	137,008
Total Liabilities	40,908	137,008
Net Assets	-	994,369
Equity		
Retained Earnings		
Current Year Earnings	731,241	804,622
Retained profits	984,369	549,747
Total Retained Earnings	1,715,610	1,354,369
Dividends provided for or paid	(1,715,610)	(370,000)
Issued & paid up capital	-	10,000
Total Equity	-	994,369

These reports should be read in conjunction with the accompanying compilation report.

Notes to the Financial Statements

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 30 June 2019. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2019. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

These reports should be read in conjunction with the accompanying compilation report.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Tax Reconciliation

Japanese Skincare and Cosmetics Pty Ltd For the year ended 30 June 2019

2019

Tax Reconciliation

Accounting Profit/(Loss) for Period

Profit/(loss) for period	1,006,150
Total Accounting Profit/(Loss) for Period	1,006,150

Deductions

Prior Year Provision for Annual Leave	6,485
Total Deductions	6,485

Taxable Income/(Loss)	999,665
Gross Tax Payable	274,908
Less: PAYG Instalments	(234,000)
Net Tax Payable	40,908

Dividends Paid

Dividend Paid - Kathryn E Mullins Family Trust	857,805
Franking Credit	316,797
Dividend Paid - Duncan Superannuation Fund	857,805
Franking Credit	316,797
Total Dividends Paid	2,349,204

These reports should be read in conjunction with the accompanying compilation report.

Company Tax Return

2019

1 Jul 2018—30 Jun 2019

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM C)

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. 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

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.

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	Name of Company	Year
TFN Recorded	Japanese Skincare and Cosmetics Pty Ltd	2019

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.

Authorisation

By signing this document, I authorise my tax agent to electronically transmit this tax return.

Declaration - I declare that:

- the information provided to my registered tax 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 public officer	Date
 4AF9AB21BAB3447...	29 October 2019 3:57 PM PDT

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
	77050000	HTA Advisory	03 9810 3666

Declaration - I declare that:

- I have prepared this tax return in accordance with the information supplied by the 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.
- I am authorised by the public officer to lodge this tax return, including any applicable schedules.

Agent's Signature	Date

Company Tax Return

2019

1 Jul 2018—30 Jun 2019

TFN Recorded

COMPANY DETAILS

Tax File Number	Australian Business Number	Final tax return
TFN Recorded	62 153 669 642	Yes
Company name	Previous company name	In liquidation
Japanese Skincare and Cosmetics Pty Ltd		No
Australian Company Number	Australian Registered Business Number (ARBN)	

CURRENT POSTAL ADDRESS		PREVIOUS POSTAL ADDRESS		BUSINESS ADDRESS	
PO Box 4290 Richmond				Unit 9, 34 Wirraway Drive PORT MELBOURNE	
State	Postcode	State	Postcode	State	Postcode
VIC	3121			VIC	3207
Country - if not Australia		Country - if not Australia		Country - if not Australia	

YOUR BANKING INFORMATION (EFT DETAILS)

BSB Number	Account Number	Account Name
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TAX AGENT CONTACT DETAILS

Agent Name	Agent Ref Number	Contact Number
HTA Advisory	77050000	03 9810 3666

PUBLIC OFFICER CONTACT DETAILS

Title	Given name	Other given names	Family name
Ms	Kathryn		Mullins
Suffix	Phone area code	Phone number	Contact name
	03	9810366	Troy Townley

Cosmetics wholesaling

2 DESCRIPTION OF MAIN BUSINESS ACTIVITY

Industry code	B	37200
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3 STATUS OF COMPANY

Residency	C1 - Resident
Type of company	D9 - Private
Small business entity	Yes
Base rate entity	Yes

Information statement**6 CALCULATION OF TOTAL PROFIT OR LOSS****Income**

Gross interest	F	\$20,677.00
Other gross income		\$1,747,485.00
Total Other gross income	R	\$1,747,485.00
Total Income	S	\$1,768,162.00

Expenses

Cost of sales	A	\$459,886.00
Superannuation expenses	D	\$10,537.00
Rent expenses	H	\$43,862.00
Repairs and maintenance	Z	\$2,349.00
All other expenses	S	\$245,378.00
Total expenses	Q	\$762,012.00
Total Profit	(S minus Q) T	\$1,006,150.00

Reconciliation**7 RECONCILIATION TO TAXABLE INCOME OR LOSS**

Total profit or loss amount shown at T item 6	T	\$1,006,150.00
Did you have a CGT event during the year?	G	No
Losses carried forward		
Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$0.00
Franking credits	J	\$0.00
Subtotal		\$0.00
Less		
Other deductible expenses	X	\$6,485.00
Subtraction items subtotal		\$6,485.00
Taxable/net income	T	\$999,665.00

Financial Information

8 FINANCIAL AND OTHER INFORMATION

Opening stock	A	\$452,325.00
Purchases and other costs	S	\$7,562.00
All current assets	D	\$25,499.00
Total assets	E	\$25,499.00
All current liabilities	G	\$40,908.00
Total liabilities	H	\$40,908.00
Franked dividends paid	J	\$1,670,384.00
Unfranked dividends paid	K	\$45,226.00
Franking account balance	M	\$0.00

Other Information

14 PERSONAL SERVICES INCOME

Does your income include an individual's personal services income? **N** No

25 REPORTABLE TAX POSITION

Are you required to lodge a reportable tax position schedule? **B** No

26 DID YOU HAVE ANY TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES?

Such transactions or dealings include the transfer of tangible or intangible property and any new or existing financial arrangements **X** No

27 WAS THE AGGREGATE AMOUNT OF THE TRANSACTIONS OR DEALINGS WITH INTERNATIONAL RELATED PARTIES

Including the value of property transferred or the balance outstanding on any loans greater than \$2 million? **Y** No

28 OVERSEAS INTERESTS

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust? **Z** No

29 THIN CAPITALISATION

Did the thin capitalisation provisions apply? **O** No

30 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? **I** No

Calculation statement

Taxable or net income	A	\$999,665.00
Tax on taxable or net income	T1	\$274,907.87
R&D recoupment tax	M	
Gross tax	(T1 plus M) B	\$274,907.87
Non-refundable non-carry forward tax offsets	C	\$0.00
Subtotal 1	(B less C - cannot be less than zero) T2	\$274,907.87
Non-refundable carry forward tax offsets	D	
Subtotal 2	(T2 less D - cannot be less than zero) T3	\$274,907.87
Refundable tax offsets	E	
Subtotal 3	(T3 less E - cannot be less than zero) T4	\$274,907.87
Franking deficit tax offset	F	
Tax Payable	(T4 less F - cannot be less than zero) T5	\$274,907.87
Section 102AAM interest charge	G	
Eligible credits	H	
Credit for interest on early payments – amount of interest	H1	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2	
Credit for tax withheld where ABN is not quoted	H3	
Tax withheld from interest or investments	H4	
Credit for TFN amounts withheld from payments from closely held trusts	H5	
Other credits	H7	
Credit for foreign resident capital gains withholding amounts	H8	
Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
PAYG instalments raised	K	\$234,000.00
Amount payable	S	\$40,907.87
Hours taken to prepare and complete this return		

Interest and dividend

INVESTOR DETAILS

Investor type	Tax file number	Australian business number
Trust		63 789 343 834

INVESTOR NAME

Non-individual name	Kathryn E Mullins Family Trust
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INVESTOR ADDRESS

Address	Town/City	State	Post code	Country
133 Canterbury Road	Middle Park	VIC	3206	

AMOUNT PAID

Franking credit	\$316,797.00
Franked dividends	\$835,192.00
Unfranked dividends not declared to be CFI	\$22,613.00
Unfranked dividends declared to be CFI	
Interest	

INVESTOR DETAILS

Investor type	Tax file number	Australian business number
Superannuation		69 176 011 326

INVESTOR NAME

Non-individual name	Duncan Superannuation Fund
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INVESTOR ADDRESS

Address	Town/City	State	Post code	Country
3/44 Fourth Avenue	Sandgate	QLD	4017	

AMOUNT PAID

Franking credit	\$316,797.00
Franked dividends	\$835,192.00
Unfranked dividends not declared to be CFI	\$22,613.00
Unfranked dividends declared to be CFI	
Interest	

Worksheets

7X OTHER DEDUCTIBLE EXPENSES

Description	Amount
Prior year employment entitlements	\$6,485.00
Total	\$6,485.00

8A OPENING STOCK

Description	Amount
Opening Balance	\$452,325.00
Total	\$452,325.00

8S PURCHASES AND OTHER COSTS

Description	Amount
Purchases	\$7,562.00
Total	\$7,562.00

8J FRANKED DIVIDENDS PAID

Description	Amount
Kathryn E Mullins Family Trust	\$835,192.00
Duncan Superannuation Fund	\$835,192.00
Total	\$1,670,384.00

8K UNFRANKED DIVIDENDS PAID

Description	Amount
Kathryn E Mullins Family Trust	\$22,613.00
Duncan Superannuation Fund	\$22,613.00
Kathryn E Mullins Family Trust	\$0.00
Duncan Superannuation Fund	\$0.00
Kathryn E Mullins Family Trust	\$0.00
Duncan Superannuation Fund	\$0.00
Total	\$45,226.00

8M FRANKING ACCOUNT BALANCE

Date	Transaction details	Debit	Credit	Balance
	Opening Balance	\$0.00	\$279,334.00	\$279,334.00
14/05/2019	2018 Income Tax Payable	\$0.00	\$20,919.00	\$300,253.00
19/07/2018	June 2018 Income Tax Instalment	\$0.00	\$99,341.00	\$399,594.00
22/10/2018	September 2018 Income Tax Instalment	\$0.00	\$58,500.00	\$458,094.00
21/01/2019	December 2018 Income Tax Instalment	\$0.00	\$58,500.00	\$516,594.00
23/04/2019	March 2019 Income Tax Instalment	\$0.00	\$58,500.00	\$575,094.00
04/06/2019	June 2019 Income Tax Instalment	\$0.00	\$58,500.00	\$633,594.00
01/07/2019	\$1,670,384 Fully Franked Dividend Declared	\$633,594.00	\$0.00	\$0.00
Total		\$633,594.00	\$633,594.00	