

MT & SR Jones Superannuation Fund


Trustee Declaration

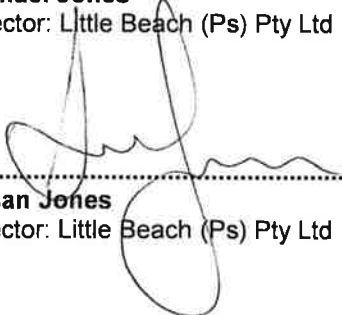
In the opinion of the Trustees of the MT & SR Jones Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the Fund at 30 June 2019 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 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 2019.

Signed in accordance with a resolution of the directors of Little Beach (Ps) Pty Ltd by:


..... Dated: 4.9.19
Michael Jones
Director: Little Beach (Ps) Pty Ltd


..... Dated: 4.9.19
Susan Jones
Director: Little Beach (Ps) Pty Ltd

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. 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

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

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

Fund name

MT & SR Jones Superannuation Fund

Year of return

2019

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

MT Jones

Date

4/9/19

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

24882894

Account name

Little Beach (PS) PL ATF MT & SR

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director

MT Jones

Date

4/9/19

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name

MR Paul Siderovski

Agent's phone

02 49265299

Agent's reference

24882894

Client's reference

JON07S1

Fund's tax file number (TFN) *****

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that 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 leave labels blank, you will have specified a zero amount or the label was not applicable to you. 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 information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

M T Jones

4th Day 9th Month 2019 Year
Date

Preferred trustee or director contact details:

Title: MR

Family name

Jones

First given name

Michael

Other given names

Thomas

Phone number

02

49844580

Email address

Non-individual trustee name (if applicable)

Little Beach (Ps) Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2019* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Day Month Year
Date

Tax agent's contact details

Title: MR

Family name

Siderovski

First given name

Paul

Other given names

Tax agent's practice

Sidcor Pty Ltd

Tax agent's phone number

02 49265299

Reference number

JON07S1

Tax agent number

24882894

Postal address for annual returns: Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY

MT & SR Jones Superannuation Fund
(ABN: 79 087 431 882)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 30 Trafalgar Street Nelson Bay, NSW 2315
Member	Date of Birth: 22 July 1958
Mr Michael Thomas Jones	Date Joined Fund: 17 December 2008
Number: JONESM1	Eligible Service Date: 30 June 1998
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2018	
Accumulation	227,967
Total as at 1 Jul 2018	227,967

Withdrawal Benefit as at 30 Jun 2019	
Accumulation	525,578
Total as at 30 Jun 2019	525,578

Your Investment Return

The return on your Investment for the year	12.78%
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Your Tax Components

Tax Free	286,237
Taxable - Taxed	239,341
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	525,578

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Susan Jones 100%

* Nomination in effect from 4 July 2014

For Enquiries:

phone 0249844580

mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2315

MT & SR Jones Superannuation Fund
(ABN: 79 087 431 882)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 30 Trafalgar Street Nelson Bay, NSW 2315
Member	Number: JONESM1
Mr Michael Thomas Jones	Date of Birth: 22 July 1958 Date Joined Fund: 17 December 2008 Eligible Service Date: 30 June 1998
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 17 December 2008

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	227,967
<i><u>Increases to your account:</u></i>	
Government Co-Contributions	294
Member Contributions	275,000
Share Of Net Fund Income	32,221
<u>Total Increases</u>	307,515
<i><u>Decreases to your account:</u></i>	
Contributions Tax	3,750
Lump Sum Cash Payments	2,055
Tax on Net Fund Income	4,099
<u>Total Decreases</u>	9,904
Withdrawal Benefit as at 30 Jun 2019	525,578

Your Tax Components		
Tax Free	54.4614 %	286,237
Taxable - Taxed		239,341
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		525,578
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
Non Lapsing Binding Death Nomination*		
Susan Jones 100%		
* Nomination in effect from 4 July 2014		

For Enquiries:
phone 0249844580
mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2315

Trustee

The Trustee of the Fund is as follows:

Little Beach (Ps) Pty Ltd

The directors of the Trustee company are:

Michael Jones and
Susan Jones

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

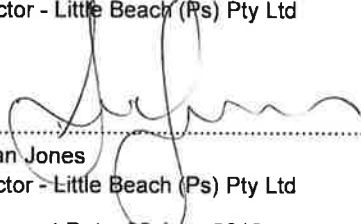
Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



Michael Jones
Director - Little Beach (Ps) Pty Ltd



Susan Jones
Director - Little Beach (Ps) Pty Ltd

Statement Date: 30 June 2019

For Enquiries:

phone 0249844580

mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2316

MT & SR Jones Superannuation Fund
(ABN: 79 087 431 882)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 30 Trafalgar Street Nelson Bay, NSW 2315
Member	Number: JONESS0
Mrs Susan Roslyn Jones	Date of Birth: 25 November 1960 Date Joined Fund: 17 December 2008 Eligible Service Date: 24 November 1990
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2018	
Accumulation	200,303
Total as at 1 Jul 2018	200,303

Withdrawal Benefit as at 30 Jun 2019	
Accumulation	242,418
Total as at 30 Jun 2019	242,418

Your Investment Return

The return on your Investment for the year	12.78%
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Your Tax Components

Tax Free	36,678
Taxable - Taxed	205,740
Taxable - Untaxed	-

Your Preservation Components

Preserved	242,418
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Michael Jones 100%

* Nomination in effect from 4 July 2014

For Enquiries:

phone 0249844580

mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2315

MT & SR Jones Superannuation Fund
(ABN: 79 087 431 882)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 30 Trafalgar Street Nelson Bay, NSW 2315
Member	Number: JONESS0
Mrs Susan Roslyn Jones	Date of Birth: 25 November 1960 Date Joined Fund: 17 December 2008 Eligible Service Date: 24 November 1990
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 17 December 2008

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018	200,303	Tax Free	15.1300 % 36,678
<u>Increases to your account:</u>		Taxable - Taxed	205,740
Employer Contributions	128	Taxable - Untaxed	-
Government Co-Contributions	301	Your Preservation Components	
Member Contributions	24,000	Preserved	242,418
Share Of Net Fund Income	24,485	Restricted Non Preserved	-
<u>Total Increases</u>	<u>48,913</u>	Unrestricted Non Preserved	-
<u>Decreases to your account:</u>		Your Insurance Benefits	
Contributions Tax	3,619	No insurance details have been recorded	
Tax on Net Fund Income	3,180	Your Beneficiaries	
<u>Total Decreases</u>	<u>6,799</u>	Non Lapsing Binding Death Nomination*	
Withdrawal Benefit as at 30 Jun 2019	242,418	Michael Jones 100%	
		* Nomination in effect from 4 July 2014	

For Enquiries:
phone 0249844580
mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2315

Trustee

The Trustee of the Fund is as follows:

Little Beach (Ps) Pty Ltd

The directors of the Trustee company are:

Michael Jones and
Susan Jones

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

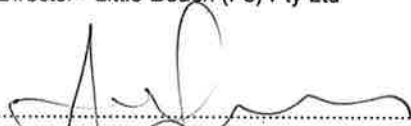
Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Michael Jones
Director - Little Beach (Ps) Pty Ltd



.....
Susan Jones
Director - Little Beach (Ps) Pty Ltd

Statement Date: 30 June 2019

For Enquiries:
phone 0249844580

mail MT & SR Jones Superannuation Fund, 30 Trafalgar Street, Nelson Bay NSW 2315

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE LITTLE BEACH
(PS) PTY LTD ATF
MT & SR JONES SUPERANNUATION FUND
PASSED ON 30 JUNE 2019**

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mrs Susan Jones</i>	
Employer	128
Member	24,000
Government	301
<i>Mr Michael Jones</i>	
Member	275,000
Government	294

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Michael Jones</i>	
Lump Sum	2,055

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Unlisted Market</i>			
<i>FWD_R</i>			
30 Jul 2018	0.0000	1121.00	0
<i>Listed Securities Market</i>			
<i>National Australia Bank Limited</i>			
18 Oct 2018	25.6407	1000.00	25,641

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Atlas Iron Limited</i>			
12 Oct 2018	0.0460	34316.00	1,579
<i>BHP Billiton Limited</i>			
14 Jun 2019	39.7323	1810.00	71,915
<i>Beach Energy Limited</i>			
27 Jun 2019	1.8963	3350.00	6,353
<i>Fleetwood Corporation Limited</i>			
17 Jun 2019	1.8539	3250.00	6,025
<i>National Australia Bank Limited</i>			
24 Jun 2019	26.8677	2000.00	53,735
<i>South32 Limited</i>			
27 Jun 2019	3.2281	910.00	2,938
<i>Santos Limited</i>			
21 Jun 2019	7.0214	3500.00	24,575
<i>Senex Energy Limited</i>			
20 Jun 2019	0.2970	6650.00	1,975
<i>Tabcorp Holdings Limited</i>			
26 Jun 2019	4.5742	5200.00	23,786
<i>Telstra Corporation Limited</i>			
26 Jun 2019	3.8454	13450.00	51,720
<i>Westpac Banking Corporation</i>			
21 Jun 2019	27.7618	17.00	472
27 Jun 2019	28.2960	2000.00	56,592
27 Jun 2019	28.3160	2361.00	66,854
<i>Unlisted Market</i>			
<i>FWD_R</i>			
21 Aug 2018	0.0000	1121.00	0

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Susan Jones</i>				
Accumulation	24,485	3,180	3,619	0
<i>Mr Michael Jones</i>				
Accumulation	32,221	4,099	3,750	0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
PO Box 3376
Rundle Mall, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Paul Siderovski
of
Sidcor Pty Ltd
50 Hunter Street
Newcastle, NSW 2300

act as the tax agent of the fund for the next financial year.

CLOSURE:

There are no further matters being considered.

MT Jones Dated: 4/9/19
Michael Jones
Chairperson

Anthony Boys
PO BOX 3376,
RUNDLE MALL 5000

Dear Anthony,

MT & SR Jones Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of MT & SR Jones Superannuation Fund for the year ended 30 June 2019, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

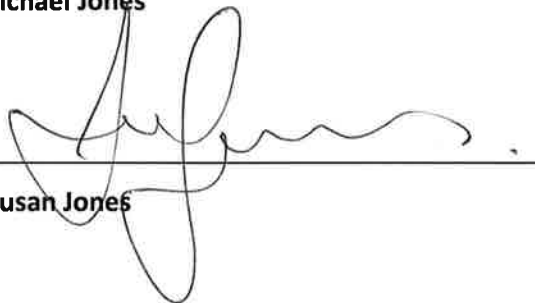
Additional Matters

There are no additional matters.

Signed by Little Beach (Ps) Pty Ltd as Trustee for the MT & SR Jones Superannuation Fund.

MT Jones

Mr Michael Jones



Mrs Susan Jones