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6 April 2022

Adam Nicolo  
PO Box 3276  
Norman Park QLD 4170

Dear Adam,

**SILVER SHORES TRUST – 2022 TAXATION & ACCOUNTING SUMMARY**

**INVESTOR NAME:**  
**NICOLO SUPER PTY LTD ATF NICOLO SUPER FUND**  
**ENTITY NUMBER: 2050**

We write in our capacity as Chartered Accountants for Alceon Group No.46 Pty Ltd as trustee for Silver Shores Trust ("the Trust").

We refer to your investment in the Trust and provide the following information which will assist in the preparation of your Income Tax Return and any Financial Report for the year ended 30 June 2022.

We confirm that the Trust was terminated in accordance with the Trust Deed effective 30 June 2022.

The Australian Business Number of the Trust is 96 301 074 011.

Please email [Alceon.Client@alceon.com.au](mailto:Alceon.Client@alceon.com.au) should you have any queries.

Yours sincerely,

Thomas Tulley  
Partner

**SILVER SHORES TRUST**  
**REPORT 1: INVESTOR DISTRIBUTION DETAILS**

**Investor Details**

Investor Name: Nicolo Super Pty Ltd ATF Nicolo Super Fund  
 Entity Number: 2050

**Investment Summary**

<b>Total Unitholding as at 30 June 2022 (Ordinary Units)</b>	-
Capital Value of Unitholding as at 1 July 2021	\$ 26,904.48
Less: Return of Capital	\$ (26,904.48)
<b>Capital Value of Unitholding as at 30 June 2022</b>	<b>\$ -</b>

**Accounting and Cash Distribution Summary**

<b>2022 Accounting Income Reconciliation</b>	
Total Cash Payment	\$ 91,682.62
Less: Return of Capital	\$ (26,904.48)
<b>2022 Accounting Income</b>	<b>\$ 64,778.14</b>

**Taxation Summary**

<b>2022 Taxable Income Reconciliation</b>	
2022 Accounting Income	\$ 64,778.14
Less: CGT Concession*	\$ (39,911.41)
Less: Tax Adjustments	\$ (88.82)
<b>2022 Taxable Income</b>	<b>\$ 24,777.91</b>

\* This is a CGT concession amount that relates to the sale of the investment in the trust and is non assessable for tax purposes.

<b>2022 Taxable Income Components</b>	
Attributable Gain**	\$ 24,777.91
<b>2022 Taxable Income</b>	<b>\$ 24,777.91</b>

\*\* The attributable gain is a net capital gain and has been calculated under the 50% discount method. We recommend that you seek independent advice as to the correct treatment of this amount taking into consideration your specific circumstances.

**SILVER SHORES TRUST**  
**REPORT 2: TRUST ACCOUNTING AND TAX POSITION**

**Accounting Summary**

Profit and Loss Statement

The Accounting Income of the Trust was derived as follows:

Income	\$ 20,613,119
Less: Cost of Sales	\$ (11,092,270)
Less: Expenses	\$ (2,006,586)
<b>Accounting Income of the Trust</b>	<b>\$ 7,514,263</b>

Balance Sheet

Summary of the Balance Sheet of the Trust as at 30 June 2022:

<b>Assets</b>	
<b>Total Assets</b>	<b>\$ -</b>
<b>Liabilities</b>	
<b>Total Liabilities</b>	<b>\$ -</b>
<b>NET ASSETS</b>	<b>\$ -</b>
<b>Equity</b>	
Issued Units (Ordinary)	\$ 5,800,000
Less: Return of Capital (Ordinary)	\$ (5,800,000)
<b>TOTAL EQUITY</b>	<b>\$ -</b>

**Taxation Summary**

The 2022 Taxable Income of the Trust was derived as follows:

2022 Accounting Income	\$ 7,514,263
Less: CGT Concession	\$ (4,629,723)
Less: Tax Adjustments	\$ (10,303)
<b>2022 Taxable Income</b>	<b>\$ 2,874,237</b>