

Gyan & Vishwa Super Fund

ABN 76678517020

Financial Statements and Reports for the Year Ended 30 June 2019



Accrual Accounting & Taxation

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Gyan & Vishwa Super Fund

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Gyan & Vishwa Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Gyan & Vishwa Super Fund which comprise the statement of financial position as at 30/06/2019 the operating 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 set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Gyan & Vishwa Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is 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 Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described 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 financial reporting framework 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 of the trustee company 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.

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 20/06/2019

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 and associated Regulations during the year ended 30 June 2019.


Specifically, the trustees declares that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the and. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:


.....
Gyan Nadan

Trustee


.....
Vishwa Nathan Nadan

Trustee

Dated this 20th day of April 2020
2019



Gyan & Vishwa Super Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Interest Received		
ANZ051	11.79	0.00
ANZ467	1,240.18	0.00
	<u>1,251.97</u>	<u>0.00</u>
Contribution Income		
Employer Contributions - Concessional		
Gyan Nadan	8,014.58	0.00
Vishwa Nathan Nadan	10,077.01	0.00
	<u>18,091.59</u>	<u>0.00</u>
Other Contributions		
Gyan Nadan	5,000.00	0.00
Vishwa Nathan Nadan	5,000.00	0.00
	<u>10,000.00</u>	<u>0.00</u>
Transfers In		
Nadan, Gyan - Accumulation (Accumulation)	221,175.97	0.00
Nadan, Vishwa Nathan - Accumulation (Accumulation)	134,743.21	0.00
	<u>355,919.18</u>	<u>0.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>385,262.74</u>	<u>0.00</u>
Expenses		
Bank Charges	3.00	0.00
General Expenses	399.00	0.00
Legal Fees	400.00	0.00
	<u>802.00</u>	<u>0.00</u>
Member Payments		
Life Insurance Premiums		
Nadan, Gyan - Accumulation (Accumulation)	110.47	0.00
Nadan, Vishwa Nathan - Accumulation (Accumulation)	554.80	0.00
	<u>665.27</u>	<u>0.00</u>
Total Expenses	<u>1,467.27</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>383,795.47</u>	<u>0.00</u>
Income Tax Expense		
Income Tax Expense	2,681.25	0.00
Total Income Tax	<u>2,681.25</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>381,114.22</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.
Refer to compilation report

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Other Assets			
Bank Accounts 1	2		
ANZ051		22,478.28	0.00
ANZ467		351,317.19	0.00
Other Assets		10,000.00	0.00
Total Other Assets		<u>383,795.47</u>	<u>0.00</u>
Total Assets		<u>383,795.47</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		2,681.25	0.00
Total Liabilities		<u>2,681.25</u>	<u>0.00</u>
Net assets available to pay benefits		<u>381,114.22</u>	<u>0.00</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	3, 4		
Nadan, Vishwa Nathan - Accumulation		148,011.90	0.00
Nadan, Gyan - Accumulation		233,102.32	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>381,114.22</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gyan & Vishwa Super Fund
Members Summary Report
 As at 30 June 2019

	Increases				Decreases				Closing Balance			
	Opening Balance	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses
Vishwa Nathan Nadan (Age: 56)												
NADVIS00001A - Accumulation		15,077.01	134,743.21	205.55			1,511.55	(52.48)		554.80		148,011.90
	15,077.01		134,743.21	205.55			1,511.55	(52.48)		554.80		148,011.90
Gyan Nadan (Age: 55)												
NADGYA00001A - Accumulation		13,014.58	221,175.97	244.42			1,202.18	20.00		110.47		233,102.32
	13,014.58		221,175.97	244.42			1,202.18	20.00		110.47		233,102.32
	28,091.59		355,919.18	449.97			2,713.73	(32.48)		665.27		381,114.22

Members Statement

Vishwa Nathan Nadan
 72 Crestwood Drive
 Molendinar, Queensland, 4214, Australia

Your Details

Date of Birth : 06/09/1962
 Age: 56
 Tax File Number: Provided
 Date Joined Fund: 31/01/2019
 Service Period Start Date: 10/07/2007
 Date Left Fund:
 Member Code: NADVIS00001A
 Account Start Date 31/01/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 148,011.90
 Total Death Benefit 148,011.90

Your Balance

Total Benefits 148,011.90

Preservation Components

Preserved 148,011.90

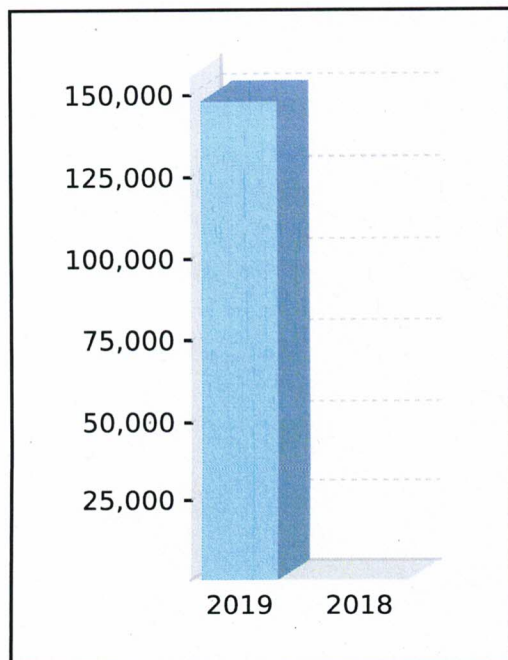
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 40,863.03

Taxable 107,148.87



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions	10,077.01	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	5,000.00	
Proceeds of Insurance Policies		
Transfers In	134,743.21	
Net Earnings	205.55	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,511.55	
Income Tax	(52.48)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	554.80	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	148,011.90	0.00

Members Statement

Gyan Nadan
 72 Crestwood Drive
 Molendinar, Queensland, 4214, Australia

Your Details

Date of Birth : 24/04/1964
 Age: 55
 Tax File Number: Provided
 Date Joined Fund: 31/01/2019
 Service Period Start Date: 11/02/2009
 Date Left Fund:
 Member Code: NADGYA00001A
 Account Start Date 31/01/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 233,102.32
 Total Death Benefit 233,102.32

Your Balance

Total Benefits 233,102.32

Preservation Components

Preserved 233,102.32

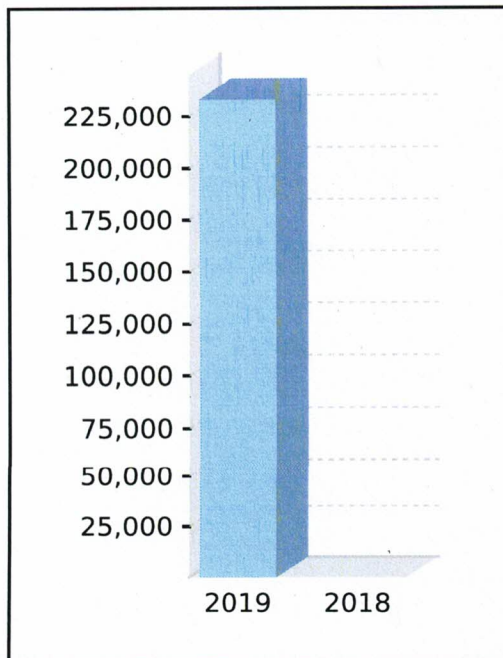
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 5,272.63

Taxable 227,829.69



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions	8,014.58	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	5,000.00	
Proceeds of Insurance Policies		
Transfers In	221,175.97	
Net Earnings	244.42	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,202.18	
Income Tax	20.00	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	110.47	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	233,102.32	0.00

Gyan & Vishwa Super Fund

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
ANZ051		22,478.280000	22,478.28	22,478.28	22,478.28			
ANZ467		351,317.190000	351,317.19	351,317.19	351,317.19			
			373,795.47		373,795.47			
			373,795.47		373,795.47			

Gyan & Vishwa Super Fund
Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
ANZ051		22,478.280000	22,478.28	22,478.28	22,478.28			6.01 %
ANZ467		351,317.190000	351,317.19	351,317.19	351,317.19			93.99 %
			373,795.47		373,795.47		0.00 %	100.00 %
			373,795.47		373,795.47		0.00 %	100.00 %

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members 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 3% 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
- 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	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	0 - 0 %	100 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

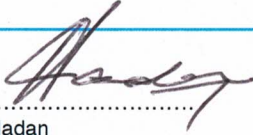
Review and Monitoring

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: 30/06/2019


.....
Gyan Nadan

Projected Investment Strategy



Vishwa Nathan Nadan



Gyan & Vishwa Super Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	383,795.47
Less	
Non Taxable Transfer In	355,919.18
Non Taxable Contributions	10,000.00
	<u>365,919.18</u>
SMSF Annual Return Rounding	(1.29)
Taxable Income or Loss	<u>17,875.00</u>
Income Tax on Taxable Income or Loss	2,681.25
CURRENT TAX OR REFUND	<u>2,681.25</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>3,199.25</u>

Electronic Lodgment Declaration (SMSF)

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	Name of Fund	Year
575221902	Gyan & Vishwa Super Fund	2019

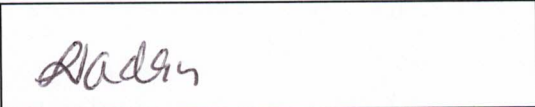
I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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 the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director		Date	20 14 20
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ELECTRONIC FUNDS TRANSFER CONSENT

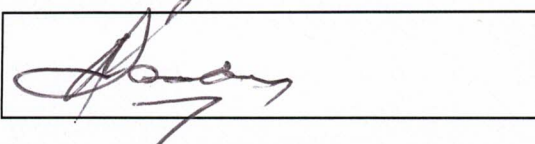

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

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.

Account Name	Gyan & Vishwa Super Fund		
Account Number	014527 314106051	Client Reference	GYAN&VIS0377

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

Signature		Date	
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Tax Agent's Declaration

I declare that:

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

Agent's signature

Date

Contact name

Reynaldo Ibanez

Client Reference

GYAN&VIS0377

Agent's Phone Number

07 55646884

Tax Agent Number

79652015
