

RICHARDSON TAXATION SERVICES

Financial Statements

For the year ended

30 June 2023

For

THE TRUSTEE FOR MORRIS SUPERANNUATION FUND

GD & HD Richardson Pty Ltd T/A Richardsons Taxation Services ABN 26 010 883 404

14 Herbert Street
BOWEN QLD 4805

Telephone: 07 47861999
Email: rts_bwn@hotmail.com
www.richardsonstaxationservices.com

Governing Director
HD Richardson BComm FNTAA

SMALL BUSINESS MANAGEMENT - TAXATION CONSULTANCY - TAXATION RETURNS

Liability limited by a scheme approved under Professional Standards Legislation

Accountants Disclaimer & Compilation Report

THE TRUSTEE FOR MORRIS SUPERANNUATION FUND

The accompanying special purpose financial statements which include the Balance Sheet and Profit and Loss Statement for the financial year ended 30th June 2023 has been completed by us in accordance with APES 315 Compilation of Financial Information, from the books, records and explanation provided by our client.

The client is 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 basis used is appropriate to meet their needs and for the purposes that the financial statements are prepared.

We have applied our expertise in accounting and financial reporting however we have not audited or verified the information and accordingly we do not express an opinion on them. They were prepared at the request of and for the purpose of the client only and we express no responsibility towards any other person. The specific purpose for which the special purpose financial statements have been prepared is to complete the income tax returns only. They are only suitable for the purpose they have been prepared. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

No accounting standards or mandatory professional reporting requirements have been applied in the preparation of the attached special purpose financial reports (other than APES 315), as the organisation is not a reporting entity therefore these standards do not apply, and they are prepared for their income tax returns only.

The income tax returns attached have been based on information supplied by the client and are based on our understanding of the present Taxation Laws and Commissioner's Rulings. It should be noted that the taxation area is exceptionally complex as most new laws have not been tested by the Courts. There is therefore no absolute certainty that the position taken is beyond challenge by the Commissioner of Taxation. There is also no absolute certainty that the position will be upheld by a Court of Law.

Richardsons Taxation Services
Accountants & Tax Agents
14 Herbert Street, Bowen QLD 4805



1/02/2024
HD Richardson

MORRIS SUPERANNUATION FUND

OPERATING STATEMENT
FOR THE YEAR ENDED 30th June 2023
FOR THE YEAR ENDED 30th June 2023

2022		2023
\$		\$
	REVENUE	
	Investment Revenue	
7,200	DISTRIBUTIONS	3,800.00
	Other Revenue	
332	INTEREST RECEIVED	1,446.37
<u>7,532</u>		<u>5,246.37</u>
	EXPENSES	
	General Administration	
330	AUDITORS FEES	330.00
-	BANK CHARGES	0.25
-	FEES AND CHARGES	43.95
4,852	INSURANCE	104.45
259	SUPERVISORY LEVY	259.00
<u>5,441</u>		<u>737.65</u>
	BENEFITS ACCRUED AS A RESULT OF	
2,091	OPERATIONS BEFORE INCOME TAX	4,508.72
84	INCOME TAX ON EARNINGS	861.00
<u>2,007</u>		<u>3,647.72</u>
	BENEFITS ACCRUED AS A RESULT	
	OF OPERATIONS	
		<u>3,647.72</u>

MORRIS SUPERANNUATION FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30th June 2023

2022		NOTE	2023
\$			\$
	OTHER ASSETS		
78,026	QCB ACCT 64175291		82,450.28
<u>87,272</u>	PROPERTY PLANT & EQUIPMENT		<u>87,272.72</u>
165,298	TOTAL OTHER ASSETS		<u>169,723.00</u>
<u>165,298</u>	TOTAL ASSETS		<u>169,723.00</u>
	LESS LIABILITIES		
84	PROVISION FOR INCOME TAX		<u>861.00</u>
<u>84</u>	TOTAL LIABILITIES		<u>861.00</u>
<u>165,214</u>	NET ASSETS AVAILABLE TO PAY BENEFITS		<u>168,862.00</u>
	Represented by:		
	LIABILITY FOR ACCRUED MEMBERS' BENEFITS		
165,214	Allocated to members' accounts		168,862.00
-	Not yet allocated		-
<u>165,214</u>			<u>168,862.00</u>

The accompanying notes form part of these
financial statements

MORRIS SUPERANNUATION FUND

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th June 2023

2022
\$

2023
\$

NOTE 1 - LAND & BUILDINGS AT COST
8 COLLINSVILLE ROAD

	PURCHASE 18.07.14 1/11TH	
105,910	INTEREST IN PROPERTY	105,910.00
4,396	LEGALS & STAMP DUTY	4,396.00
(23,033)	CHANGE IN MARKET VALUE	(23,033.28)
<u>87,273</u>		<u>87,272.72</u>

MORRIS SUPERANNUATION FUND

STATEMENT OF MEMBERS' FUNDS

AS AT 30th June 2023

AS AT 30th June 2023

2022		2023
\$		\$
LAWRENCE MORRIS NONDEDUCTIBLE		
<u>11,243</u>	OPENING BALANCE	<u>11,243.28</u>
LAWRENCE MORRIS		
75,432	OPENING BALANCE	76,497.88
1,110	SHARE OF NET INCOME	2,394.47
(44)	Income Tax	(457.26)
<u>76,498</u>	Closing Balance	<u>78,435.09</u>
LORI MORRIS NONDEDUCTIBLE		
<u>10,355</u>	OPENING BALANCE	<u>10,354.89</u>
LORI MORRIS		
66,177	OPENING BALANCE	67,118.23
981	SHARE OF NET INCOME	2,114.25
(40)	Income Tax	(403.74)
<u>67,118</u>	Closing Balance	<u>68,828.74</u>
ALL MEMBERS		
163,208	OPENING BALANCE	165,214.28
2,090	SHARE OF NET INCOME	4,508.72
(84)	Income Tax	(861.00)
<u>165,214</u>	Total members' funds	<u>168,862.00</u>

THE TRUSTEE FOR MORRIS SUPERANNUATION FUND

80 527 146 424

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2023

1A Statement of Significant Accounting Policies

The entity has prepared the financial statements on the basis that it is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared to meet the requirements of the entity.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits held on call with banks, and other short term highly liquid investments which are subject to an insignificant risk of change in value.