

Richmus Pty Ltd

2019 year end pack



Depot Accounting Pty Ltd
ABN 32 165 781 448

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Depot Accounting Pty Ltd ABN 32 165 781 448

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appendix a

record keeping requirements

Any entity carrying on a business is generally required to keep records that support all transactions and other acts that are relevant for any purposes of the income tax law. An entity is specifically required to keep records of its calculations of taxable income and the tax payable and to produce them to the Commissioner when required to do so. Such records include documents containing particulars of any election, notice, estimate, determination or calculation made under the income tax law. Particulars showing the basis on which the estimate, determination or calculation was made must also be kept.

These records must be retained for a minimum period of 5 years after the date of any income tax assessment for an income tax year.

Other relevant record-keeping requirements in the income tax law include specific requirements in relation to capital gains tax, losses and other provisions. For instance, records relating to Capital Gains Tax must be kept for a minimum period of 5 years after the disposal year's income tax assessment issues. This includes acquisition details relating to capital gains assets. We can provide you with further assistance on specific record-keeping requirements should you require.

what this engagement does not cover

This engagement does not include detection of fraud or other irregularities or errors which may have occurred during the year (including verifying that GST has been calculated correctly and that your Business Activity Statements do not contain errors). However, we will inform you if any of these matters come to our attention in the course of our engagement.

If you require us to review your GST obligations and calculations or would require us to perform an audit of your accounts please let us know.

responsibility for tax return

The responsibility for the accuracy and completeness of the particulars and information provided by the Taxpayer rests with the Taxpayer.

Any advice given to the Taxpayer is only an opinion based on our knowledge of the Taxpayer's particular circumstances.

A Taxpayer has obligations under self assessment to keep full and proper records in order to facilitate the preparation of accurate returns.



The Richmus Unit Trust



07 3193 3000



oneplace@businessdepot.com.au



PO Box 391, Fortitude Valley, QLD, 4006

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Financial Report

Richmus Unit Trust

ABN 72 457 056 645

For the year ended 30 June 2019

Prepared by DEPOT accounting

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Trustee Declaration

Richmus Unit Trust

For the year ended 30 June 2019

The directors of Richmus Pty Ltd declare that Richmus Unit Trust 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 of the financial statements.

In accordance with a resolution of the Board of Directors, the directors of Richmus Pty Ltd declare that:

1. The financial statements and notes present fairly Richmus Unit Trust'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 of the financial statements.
2. In the directors opinion there are reasonable grounds to believe that Richmus Unit Trust will be able to pay its debts as and when they become due and payable.

Director: _____

Mr Tapel M Cafer

Director: _____

Mr Graham R Campbell

Date:

Compilation Report

Richmus Unit Trust

For the year ended 30 June 2019

Compilation report to Richmus Unit Trust.

We have compiled the accompanying special purpose financial statements of Richmus Unit Trust, which comprise the balance sheet as at 30 June 2019, the income statement, 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.

The Responsibility of the Trustees

The directors of Richmus Pty Ltd 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 basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

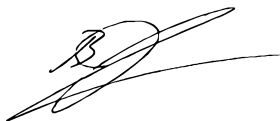
On the basis of information provided by the directors of Richmus Pty Ltd we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting 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 Richmus Pty Ltd 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.



Depot Accounting Pty Ltd
Chartered Accountants

Level 1
27 James Street
FORTITUDE VALLEY QLD 4006

Dated: 03 June 2020

Income Statement

Richmus Unit Trust

For the year ended 30 June 2019

	NOTES	2019	2018
Income			
Other Income		4,420	1,867
Rent Received		5,042	15,644
Total Income		9,462	17,510
Expenses			
Accountancy Fees		2,283	2,283
Bank Charges		67	86
Body Corporate Fees		5,271	5,060
Depreciation		347	462
Electricity		791	800
Filing Fees		263	254
Insurance		391	-
Legal Expenses		655	-
Rates		2,350	2,257
Water Expenses		624	784
Total Expenses		13,041	11,985
Profit / (Loss) Before Distribution		(3,579)	5,525
Distribution of Trust Income			
Trust Income Distributed			
Distribution - Beneficiary/Campbell Super		-	2,762
Distribution - Beneficiary/Mirtap Super		-	2,762
Total Distribution of Trust Income		-	5,525
Undistributed Income		(3,579)	-

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Depot Accounting Pty Ltd.

Balance Sheet

Richmus Unit Trust As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
Assets			
Current Assets			
Cash and cash equivalents	2	649	5,638
Total Current Assets		649	5,638
Non-Current Assets			
Property, plant and equipment	3	172,572	172,919
Total Non-Current Assets		172,572	172,919
Total Assets		173,221	178,557
Liabilities			
Current Liabilities			
Trade and other payables	4	5,524	3,281
Total Current Liabilities		5,524	3,281
Non-Current Liabilities			
Beneficiaries accounts	5	1,524	5,524
Total Non-Current Liabilities		1,524	5,524
Total Liabilities		7,048	8,805
Net Assets		166,173	169,752
Equity			
Units Issued		169,752	169,752
Accumulated Losses		(3,579)	-
Total Equity		166,173	169,752

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Depot Accounting Pty Ltd.

Notes to the Trust's Financial Statements

Richmus Unit Trust

For the year ended 30 June 2019

1. Statement of Significant Accounting Policies

The directors of the trustee company have determined that the trust 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 beneficiaries and must not be used for any other purpose. The directors of the trustee company have determined that the accounting policies adopted are appropriate to meet the needs of the beneficiaries.

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:

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.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 30 June 2019. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

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

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

	2019	2018
2. Cash & Cash Equivalents		
Bank Accounts		
Cash at Bank	649	5,638
Total Bank Accounts	649	5,638
Total Cash & Cash Equivalents	649	5,638
	2019	2018

3. Property Plant and Equipment

Land and Buildings

Land and Buildings

Buildings at cost	171,532	171,532
Total Land and Buildings	171,532	171,532
Total Land and Buildings	171,532	171,532

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Depot Accounting Pty Ltd.

	2019	2018
Plant and Equipment		
Plant and equipment at cost	2,700	2,700
Accumulated depreciation of plant and equipment	(1,660)	(1,313)
Total Plant and Equipment	1,040	1,387
Total Property Plant and Equipment	172,572	172,919

	2019	2018
4. Trade and Other Payables		
Current		
Bond Held on 44, 17 Bowen Bridge Rd	-	3,281
Other Creditors	5,524	-
Total Current	5,524	3,281
Total Trade and Other Payables	5,524	3,281

5. Beneficiary Accounts

Please see report titled "Beneficiary Accounts" for breakdown of beneficiary activity.

Beneficiary Accounts

Richmus Unit Trust

For the year ended 30 June 2019

	2019	2018
Beneficiary Accounts		
Beneficiaries Accounts Summary		
Opening Balance	5,524	3,743
Distribution of Income	-	5,525
Payments to Beneficiaries	(4,000)	(3,744)
Total Beneficiaries Accounts Summary	1,524	5,524
Detailed Beneficiary Accounts		
The Campbell Superannuation Fund		
Opening Balance	2,762	1,872
Distribution of Income	-	2,762
Payments to Beneficiary	(2,000)	(1,872)
Total The Campbell Superannuation Fund	762	2,762
The Mirtap Superannuation Fund		
Opening Balance	2,762	1,872
Distribution of Income	-	2,762
Payments to Beneficiary	(2,000)	(1,872)
Total The Mirtap Superannuation Fund	762	2,762
Total Detailed Beneficiary Accounts	1,524	5,524

The accompanying notes form part of these financial statements.
 These statements should be read in conjunction with the attached compilation report of Depot Accounting Pty Ltd.

Depreciation Schedule

Richmus Unit Trust

For the year ended 30 June 2019

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Plant & Equipment - At Cost						
Air Conditioning	2,700	1,387	-	-	347	1,040
Total Plant & Equipment - At Cost	2,700	1,387	-	-	347	1,040
Total	2,700	1,387	-	-	347	1,040

Trust Tax Return**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM T)

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

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.

Tax File Number	Name of trust	Year
TFN Recorded	The Richmus Unit Trust	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.

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	Date
-----------	------

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
	24683620	Depot Accounting Pty Ltd	0731933000

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature	Date
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Trust Tax Return**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

TRUST DETAILS**Name of Trust**

The Richmus Unit Trust

Previous name of Trust**Tax File Number**

TFN Recorded

Australian Business Number

72 457 056 645

CURRENT POSTAL ADDRESSPO Box 391
Fortitude Valley**State**

QLD

Postcode

4006

PREVIOUS POSTAL ADDRESS**State****Postcode****FULL NAME OF THE NON-INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT****Name of non-individual**

Richmus Pty Ltd

ABN**Contact number**

07 31933000

CONTACT DETAILS**Name**

Bradley Conn

Phone number

07 31933000

Hours taken to prepare and complete this return

Trust information

TYPE OF TRUST

U - Fixed unit trust,
other than a public
unit trust described
in P or Q

Is any tax payable by the trustee?

No

Final tax return?

No

Income excluding foreign income

5 BUSINESS INCOME AND EXPENSES

Income	Primary production	Non-primary production	Totals
Total business income			
Is the trust a small business entity?			
Net small business income			V
9 RENT			
Gross rent	F	\$9,462.00	
Interest deductions	G	\$0.00	
Capital works deductions	X	\$0.00	
Other rental deductions	H	\$10,428.00	
Net rent		(F - G - X - H)	(\$966.00)
15 Total of items 5 to 14			(\$966)

Deductions

18 OTHER DEDUCTIONS	Q	\$2,613.00
19 TOTAL OF ITEMS 16 TO 18		\$2,613.00
20 NET AUSTRALIAN LOSS - OTHER THAN CAPITAL GAINS		\$3,579.00

Capital gains and foreign income

21 CAPITAL GAINS

Prior year losses brought forward

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

Foreign income

22 ATTRIBUTED FOREIGN INCOME

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S

No

24 TOTAL OF ITEMS 20 TO 23

(\$3,579.00)

26	TOTAL NET LOSS		\$3,579.00
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27	LOSSES INFORMATION		
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Tax losses carried forward to later income years	U	\$3,579.00
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29	OVERSEAS TRANSACTIONS		
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Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million?	W	No
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Thin capitalisation		
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Did the thin capitalisation provisions affect you?	O	No
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Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?	A	No
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Transactions with specified countries	C	No
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30	PERSONAL SERVICES INCOME		
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Does your income include an individual's personal services income? (PSI)	N	No
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Key financial information

32	ALL CURRENT ASSETS	F	\$649.00
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33	TOTAL ASSETS	G	\$173,221.00
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34	ALL CURRENT LIABILITIES	I	\$5,524.00
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35	TOTAL LIABILITIES	J	\$7,048.00
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Business and professional items

54	INCOME OF THE TRUST ESTATE	A	\$0.00
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Beneficiary not entitled

57	BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST		No
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58	NON-RESIDENT TRUST		
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Is the trust a non-resident trust?		No
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Losses schedule

Part A Losses carried forward to the 2019–2020 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2018–2019	B	\$3,579.00
2017–2018	C	
2016–2017	D	
2015–2016	E	
2014–2015	F	
2013–2014 and earlier years	G	
Total	U	\$3,579.00

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2018–2019	H	
2017–2018	I	
2016–2017	J	
2015–2016	K	
2014–2015	L	
2013–2014 and earlier years	M	
Total	V	

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2018–2019	A	Yes
2017–2018	B	Yes
2016–2017	C	Yes
2015–2016	D	Yes
2014–2015	E	Yes
2013–2014 and earlier years	F	Yes

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	G	
Net capital losses	H	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	I	
Net capital losses	J	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	K	

Part C Unrealised losses

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	L	
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	M	
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	N	
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	O	

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P	
Complying superannuation net capital losses carried forward to later income years	Q	

Part E Controlled foreign company losses

Current year CFC losses	M	
CFC losses deducted	N	
CFC losses carried forward	O	

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	A	
ADD Uplift of tax losses of designated infrastructure project entities	B	
SUBTRACT Net forgiven amount of debt	C	
ADD Tax loss incurred (if any) during current year	D	\$3,579.00
SUBTRACT Tax losses carried back	K	
ADD Tax loss amount from conversion of excess franking offsets	E	
SUBTRACT Net exempt income	F	
SUBTRACT Tax losses forgone	G	
SUBTRACT Tax losses deducted	H	
SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	I	
Total tax losses carried forward to later income years	J	\$3,579.00

Rental schedule — Unit 44 No 17, Bowen Bridge Road, Herston QLD 4006

Address	Town/City	State	Postcode
Unit 44 No 17 Bowen Bridge Road	Herston	QLD	4006
Date property first earned rental income	22/02/2008		
Number of weeks property was rented this year	52		
The number of weeks the property was available for rent this year	52		
Entity's % ownership	100		
Has the loan for the property been renegotiated this year?	No		
Acquisitions and Disposal	Date	Amount	
Acquisition	22 Feb 2008	\$171,532.00	
Disposal			
Capital gain/loss on sale of this property			
Value of capital allowances (depreciation on plant) recouped on the sale of the property			
Value of capital works deductions (special building write-off) recouped on the sale of the property			
Owners			
Name	TFN	Percentage	
The Richmus Unit Trust	TFN Recorded	100%	
		100%	
Income / Expenses			
Income		Gross	My share
Rental income	A	\$5,042.00	\$5,042.00
Other rental income	B	\$4,420.00	\$4,420.00
Gross rent	C	\$9,462.00	\$9,462.00
Expenses			
Body corporate fees	E	\$5,271.00	\$5,271.00
Council rates	H	\$2,350.00	\$2,350.00
Capital allowance assets	I	\$347.00	\$347.00
Insurance	K	\$390.00	\$390.00
Legal fees	N	\$655.00	\$655.00
Water	U	\$624.00	\$624.00
Sundry	V	\$791.00	\$791.00
Total expenses	W	\$10,428.00	\$10,428.00
Total net rent	X	(\$966.00)	(\$966.00)

Rental schedule worksheets — Unit 44 No 17, Bowen Bridge Road,... SUNDRY

Description	Amount
Electricity	\$791.00
Total	\$791.00

Worksheets

18 OTHER DEDUCTIONS

Name of each item of deduction	Amount
Accountancy Fees	\$2,283.00
Bank Charges	\$67.00
Filing Fees	\$263.00
Total	\$2,613.00



Depot Accounting Pty Ltd
ABN 32 165 781 448