



Our Ref: SP:TV:20200079

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Dear Ms Barnes

RE: Colbert & Colbert
FAMILY LAW MATTERS

We refer to previous correspondence.

We confirm Neumann and Turnour Lawyers act for Melanie Colbert. Von Doussas Lawyers act for Andrew Colbert and are copied to this correspondence.

We **enclose** a copy of an Order made by the Federal Circuit and Family Court of Australia dated 16 November 2021 ("**the Order**").

We draw your attention to paragraphs 17 to 28 of the Order which relate to the parties' superannuation interests and in particular the Colbert Family Superannuation Fund ("**the SMSF**").

Pursuant to paragraph 18 of the Order the parties, in their capacity as directors of Colbert Super Pty Ltd (the corporate trustee of the SMSF), are to do all things necessary to value their respective interests in the SMSF as at 30 June 2020. To that end they are to:

- (1) engage you to prepare the financial statements for the SMSF;
- (2) pay existing tax liabilities for the SMSF; and
- (3) pay your costs to prepare the financial statements and income tax returns for the financial year ended 30 June 2020.

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We are instructed the parties have already engaged you to prepare the financial statements for the year ended 30 June 2020 and these statements are now complete. Please advise whether there are any outstanding tax liabilities for the SMSF for the financial year ended 30 June 2020.

Upon completion of the abovementioned steps the parties are to do all things necessary to effect a rollover of Melanie Colbert's entitlement in the SMSF to another fund of her choice (such entitlement being the sum of her balance as at 30 June 2020 plus or minus contributions and life insurance premiums, net of tax, made by or on her behalf between 30 June 2020 and the making of the Order). Our client will contact you directly to nominate the fund to which her interest is to be rolled.

Thereafter paragraphs 20 to 22 of the Order provide the mechanism by which Andrew Colbert's interest in the SMSF is to be split. Paragraph 28 of the Order sets out the formula for determining the base amount of the split.

Contemporaneous with the rollover of Melanie Colbert's interest and the split of Andrew Colbert's interest, Melanie is to resign as a director of Colbert Super Pty Ltd and transfer her shareholdings in Colbert Super Pty Ltd to Andrew Colbert at Andrew Colbert's expense.

Our client requests that you:

- (1) Confirm the financial statements for SMSF for the year ended 30 June 2020 are complete;
- (2) Advise whether any tax liabilities remain outstanding for the SMSF for the year ended 30 June 2020;
- (3) Advise whether any professional fees remain outstanding to your office for preparation of the financial statements for the year ended 30 June 2020;
- (4) Calculate the amount of the rollover of her interest in the fund pursuant to paragraph 19 of the Order;
- (5) Calculate the base amount of the split of Andrew Colbert's interest pursuant to paragraph 28 of the Order;
- (6) Prepare all documents necessary to give effect to the superannuation split; and
- (7) Prepare the necessary forms to facilitate our client's resignation as a director of Colbert Super Pty Ltd and the transfer of her shareholdings in Colbert Super Pty Ltd to Andrew Colbert.

We look forward to hearing from you.

Yours faithfully
NEUMANN & TURNOUR



Stephen Potts
Accredited Family Law Specialist
Managing Director

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