

Financial statements and reports for the year ended
30 June 2019

SCOGLIO GROUP SUPERANNUATION FUND

SCOGGIO GROUP SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Plant and Equipment (at written down value)	2	3,347	3,523
Structural Improvements (at written down value)	3	348,594	358,407
Borrowing Costs (at written down value)	4	1,568	1,961
Real Estate Properties (Australian - Residential)	5	1,076,406	1,066,593
Shares in Listed Companies (Australian)	6	28,610	0
Units in Listed Unit Trusts (Australian)	7	24,120	0
Total Investments		<u>1,482,645</u>	<u>1,430,484</u>
Other Assets			
Formation Expenses		2,762	2,762
Sundry Debtors		0	1,478
BOQ Savings		102,099	135,008
Ord Minnett		39,244	0
Total Other Assets		<u>144,105</u>	<u>139,248</u>
Total Assets		<u>1,626,750</u>	<u>1,569,732</u>
Less:			
Liabilities			
GST Payable		9,055	6,358
Income Tax Payable		10,971	6,888
Limited Recourse Borrowing Arrangements		577,458	599,458
Total Liabilities		<u>597,484</u>	<u>612,704</u>
Net assets available to pay benefits		<u>1,029,266</u>	<u>957,028</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	9, 10		
Scoglio, Natale - Accumulation		515,357	483,162
Scoglio, Giuseppa - Accumulation		513,909	473,866
Total Liability for accrued benefits allocated to members' accounts		<u>1,029,266</u>	<u>957,028</u>

Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Trust Distributions	13	570	0
Dividends Received	12	800	0
Interest Received		864	1,385
Property Income	14	82,768	63,070
Investment Gains			
Changes in Market Values	15	6,948	69,028
Contribution Income			
Employer Contributions		27,500	21,667
Personal Concessional		24,550	24,500
Total Income		<u>144,000</u>	<u>179,650</u>
Expenses			
Accountancy Fees		1,980	3,279
ATO Supervisory Levy		259	259
Auditor's Remuneration		440	1,100
ASIC Fees		263	254
Late Fees		179	0
Bank Charges		467	253
Depreciation		10,381	10,470
Property Expenses - Pest Control		0	2,036
Property Expenses - Repairs Maintenance		617	2,053
Property Expenses - Sundry Expenses		1,200	0
Rental Property Interest		31,052	32,278
Rental Property Rates & Land Tax		7,060	7,060
Member Payments			
Life Insurance Premiums		6,653	5,658
Total Expenses		<u>60,551</u>	<u>64,700</u>
Benefits accrued as a result of operations before income tax		<u>83,449</u>	<u>114,948</u>
Income Tax Expense	16	11,210	6,888
Benefits accrued as a result of operations		<u>72,238</u>	<u>108,060</u>

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund 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 in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2019

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

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

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Plant and Equipment (at written down value)

	2019 \$	2018 \$
8 Phillips Street	3,347	3,523

Notes to the Financial Statements

For the year ended 30 June 2019

	3,347	3,523
Note 3: Structural Improvements (at written down value)		
	2019	2018
	\$	\$
8 Phillips Street	348,594	358,407
	348,594	358,407
Note 4: Borrowing Costs (at written down value)		
	2019	2018
	\$	\$
8 Phillips Street	1,568	1,961
	1,568	1,961
Note 5: Real Estate Properties (Australian - Residential)		
	2019	2018
	\$	\$
8 Phillips Street	1,076,406	1,066,593
	1,076,406	1,066,593
Note 6: Shares in Listed Companies (Australian)		
	2019	2018
	\$	\$
Australia And New Zealand Banking Group Limited	28,210	0
Navigator Resources Limited	400	0
	28,610	0
Note 7: Units in Listed Unit Trusts (Australian)		
	2019	2018
	\$	\$
Sydney Airport	24,120	0
	24,120	0
Note 8: Banks and Term Deposits		
	2019	2018
	\$	\$
Banks		
BOQ Savings	102,099	135,008
Ord Minnett	39,244	0

Notes to the Financial Statements

For the year ended 30 June 2019

	141,343	135,008
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Note 9: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	957,027	848,966
Benefits accrued as a result of operations	72,239	108,060
Current year member movements	0	0
Liability for accrued benefits at end of year	1,029,266	957,027

Note 10: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2019 \$	2018 \$
Vested Benefits	1,029,266	957,027

Note 11: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 12: Dividends

	2019 \$	2018 \$
Australia And New Zealand Banking Group Limited	800	0
	800	0

Note 13: Trust Distributions

	2019 \$	2018 \$
Sydney Airport	570	0
	570	0

Notes to the Financial Statements

For the year ended 30 June 2019

Note 14: Rental Income

	2019 \$	2018 \$
8 Phillips Street	82,768	63,070
	<u>82,768</u>	<u>63,070</u>

Note 15: Unrealised Movements in Market Value

	2019 \$	2018 \$
Real Estate Properties (Australian - Residential)		
8 Phillips Street	9,813	69,028
	<u>9,813</u>	<u>69,028</u>
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	2,016	0
Navigator Resources Limited	(9,600)	0
	<u>(7,584)</u>	<u>0</u>
Units in Listed Unit Trusts (Australian)		
Sydney Airport	4,719	0
	<u>4,719</u>	<u>0</u>
Total Unrealised Movement	<u>6,948</u>	<u>69,028</u>
Realised Movements in Market Value		
	2019 \$	2018 \$
Total Realised Movement	<u>0</u>	<u>0</u>
Changes in Market Values	<u>6,948</u>	<u>69,028</u>

Note 16: Income Tax Expense

	2019 \$	2018 \$
The components of tax expense comprise		
Current Tax	11,211	6,888
	<u>11,211</u>	<u>6,888</u>
Income Tax Expense	<u>11,211</u>	<u>6,888</u>

Notes to the Financial Statements

For the year ended 30 June 2019

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	12,517	17,242
Less:		
Tax effect of:		
Increase in MV of Investments	1,042	10,354
Accounting Trust Distributions	86	0
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	27	0
Franking Credits	51	0
Taxable Trust Distributions	86	0
Income Tax on Taxable Income or Loss	11,553	6,888
Less credits:		
Franking Credits	343	0
Current Tax or Refund	11,210	6,888

Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company 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 directors of the trustee company declare 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 directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Natale Scoglio
Scoglio Group Superannuation Pty Limited
Director

.....
Giuseppa Scoglio
Scoglio Group Superannuation Pty Limited
Director

Dated this day of

Memorandum of Resolutions of the Director(s) of Scoglio Group Superannuation Pty Limited ACN: 143253945 ATF SCOGGIO GROUP SUPERANNUATION FUND

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the

Memorandum of Resolutions of the Director(s) of Scoglio Group Superannuation Pty Limited ACN: 143253945 ATF SCOGGIO GROUP SUPERANNUATION FUND

superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed as a true record –

.....
Natale Scoglio
/ /

.....
Giuseppa Scoglio
/ /

Members Statement

Natale Scoglio
 89 Lansdowne Street
 Newmarket, Queensland, 4051, Australia

Your Details

Date of Birth : 10/12/1967
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 21/04/2010
 Service Period Start Date: 21/04/2010
 Date Left Fund:
 Member Code: SCONAT00001A
 Account Start Date: 21/04/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 515,357
 Total Death Benefit 515,357
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

Total Benefits 515,357

Preservation Components

Preserved 497,157
 Unrestricted Non Preserved 18,200
 Restricted Non Preserved

Tax Components

Tax Free 36,921
 Taxable 478,436

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	483,161	429,948
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	24,550	24,500
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	19,377	37,607
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,682	3,675
Income Tax	1,396	(439)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	6,653	5,658
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	515,357	483,161

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Natale Scoglio
Director

Giuseppa Scoglio
Director

Members Statement

Giuseppa Scoglio
 89 Lansdowne Street
 Newmarket, Queensland, 4051, Australia

Your Details

Date of Birth : 11/01/1968
 Age: 51
 Tax File Number: Provided
 Date Joined Fund: 21/04/2010
 Service Period Start Date: 21/04/2010
 Date Left Fund:
 Member Code: SCOGIU00001A
 Account Start Date: 21/04/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 513,909
 Total Death Benefit 513,909
 Current Salary 0
 Previous Salary 0
 Disability Benefit 0

Your Balance

Total Benefits 513,909

Preservation Components

Preserved 513,909
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 358
 Taxable 513,550

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	473,866	419,019
<u>Increases to Member account during the period</u>		
Employer Contributions	27,500	21,667
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	19,018	36,833
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,125	3,250
Income Tax	2,350	402
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	513,909	473,867

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Natale Scoglio
Director

Giuseppa Scoglio
Director

SCOGLIO GROUP SUPERANNUATION FUND

Investment Income Report



As at 30 June 2019

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
	BOQ Savings	395.53			395.53	0.00	0.00	0.00	395.53			0.00	0.00
	Ord Minnett	468.58			468.58	0.00	0.00	0.00	468.58			0.00	0.00
		864.11			864.11	0.00	0.00	0.00	864.11			0.00	0.00
Real Estate Properties (Australian - Residential)													
	SCOG00013 8 Phillips Street	82,768.50							82,768.50				
		82,768.50							82,768.50				
Shares in Listed Companies (Australian)													
	ANZ.AX Australia And New Zealand Banking Group Limited	800.00	800.00	0.00		342.86			1,142.86		0.00		
		800.00	800.00	0.00		342.86			1,142.86		0.00		
Units in Listed Unit Trusts (Australian)													
	SYD.AX Sydney Airport	570.00		414.00	155.84	0.00	0.00	0.00	569.84		0.00	0.00	0.16
		570.00		414.00	155.84	0.00	0.00	0.00	569.84		0.00	0.00	0.16
		85,002.61	800.00	414.00	1,019.95	342.86	0.00	0.00	85,345.31		0.00	0.00	0.16

Assessable Income (Excl. Capital Gains) **85,345.31**

Net Capital Gain **0.00**

Total Assessable Income 85,345.31

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

SCOGGIO GROUP SUPERANNUATION 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%
Borrowing Costs (at written down value)								
SCOG0014_ 8 Phillips Street 8PHILLIPSS 1	1.00	1,568.490000	1,568.49	4,457.00	4,457.00	(2,888.51)	(64.81) %	0.10 %
			1,568.49		4,457.00	(2,888.51)	(64.81) %	0.10 %
Cash/Bank Accounts								
BOQ Savings		102,099.230000	102,099.23	102,099.23	102,099.23			6.30 %
Ord Minnett		39,243.600000	39,243.60	39,243.60	39,243.60			2.42 %
			141,342.83		141,342.83		0.00 %	8.72 %
Real Estate Properties (Australian - Residential)								
SCOG00013 8 Phillips Street	1.00	1,076,405.910000	1,076,405.91	998,331.37	998,331.37	78,074.54	7.82 %	66.42 %
			1,076,405.91		998,331.37	78,074.54	7.82 %	66.42 %
Shares in Listed Companies (Australian)								
ANZ.AX Australia And New Zealand Banking Group Limited	1,000.00	28.210000	28,210.00	26.19	26,194.34	2,015.66	7.70 %	1.74 %
NAV.AX Navigator Resources Limited	50,000.00	0.008000	400.00	0.20	10,000.00	(9,600.00)	(96.00) %	0.02 %
			28,610.00		36,194.34	(7,584.34)	(20.95) %	1.77 %
Structural Improvements (at written down value)								
SCOG0014_ 8 Phillips Street 8PHILLIPSS T	1.00	348,594.090000	348,594.09	382,773.13	382,773.13	(34,179.04)	(8.93) %	21.51 %
			348,594.09		382,773.13	(34,179.04)	(8.93) %	21.51 %
Units in Listed Unit Trusts (Australian)								
SYD.AX Sydney Airport	3,000.00	8.040000	24,120.00	6.47	19,400.64	4,719.36	24.33 %	1.49 %
			24,120.00		19,400.64	4,719.36	24.33 %	1.49 %
			1,620,641.32		1,582,499.31	38,142.01	2.41 %	100.00 %

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	83,449.00
Less	
Increase in MV of investments	6,948.00
Accounting Trust Distributions	570.00
	<u>7,518.00</u>
Add	
SMSF non deductible expenses	179.00
Franking Credits	343.00
Taxable Trust Distributions	570.00
	<u>1,092.00</u>
Taxable Income or Loss	<u>77,023.00</u>
Income Tax on Taxable Income or Loss	11,553.45
Less	
Franking Credits	342.86
CURRENT TAX OR REFUND	<u>11,210.59</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(240.00)
AMOUNT DUE OR REFUNDABLE	<u>11,229.59</u>