

SMSF Tax Return**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your 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 partnership, trust, fund or entity	Year
TFN Recorded	Shadow Superannuation Fund	2019

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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 of partner, trustee or director  Gurpreet Chadha (Mar 11, 2021 18:10 GMT+11)	Date Mar 11, 2021
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PART B 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 the electronic lodgment service ELS.

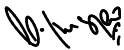
This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.	Account Name
25578668	Shadow Superannuation Fund

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


<p>Signature</p>  <p>Gurpreet Chadha (Mar 11, 2021 18:10 GMT+11)</p>	<p>Date</p> <p>Mar 11, 2021</p>
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
SHAD4001	25578668	Trident Financial Group Pty Ltd	0398994036

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.

<p>Agent's Signature</p>  <p>Chin He (Mar 11, 2021 21:56 GMT+11)</p>	<p>Date</p> <p>Mar 11, 2021</p>
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Section A: Fund information

Period start				01/07/2018
Period end				30/06/2019
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				Shadow Superannuation Fund
3 AUSTRALIAN BUSINESS NUMBER				96 156 155 631
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
80 Karawarra Cct	CRANBOURNE NORTH	VIC	3977	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Mr
First name				ANTHONY
Other name				WILLIAM
Family name				BOYS
SMSF auditor number				100014140
Contact number				04-10712708
Auditor Address	Town/City	State	Postcode	
PO BOX 3376	Rundle Mall	SA	5000	
Date audit was completed				A 10/03/2021
Was part A of the audit report qualified?				B No
Was part B of the audit report qualified?				C No
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				182512
Account number				961781143
Account name				Shadow Superannuation Fund
I would like my tax refunds made to this account				Yes
8 STATUS OF SMSF				
Australian superannuation fund?				A Yes
Fund benefit structure				B A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				C Yes

Section B: Income

11 INCOME

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

Gross interest income **C** \$2,194.00

Assessable contributions (R1 + R2 + R3 less R6) **R** \$0.00

No-TFN-quoted contributions **R3** \$0.00

Gross income **W** **\$2,194.00**

Total assessable income **V** **\$2,194.00**

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Insurance premiums – members	F1	\$3,703.00	F2	
Management and administration expenses	J1	\$264.00	J2	
Other amounts	L1		L2	\$168.00
				O - Other expenses not listed elsewhere
Totals	N	\$3,967.00	Y	\$168.00
Total SMSF expenses		(N + Y)	Z	\$4,135.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$1,773.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Subtotal	(B less C – cannot be less than zero)	T2	\$0.00
Subtotal	(T2 less D – cannot be less than zero)	T3	\$0.00
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Tax Payable		T5	\$0.00

Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
Supervisory levy	L	\$259.00
Supervisory levy adjustment for wound up funds	M	\$0.00
Supervisory levy adjustment for new funds	N	\$0.00
Amount payable	S	\$259.00

Section E: Losses

14 LOSSES		
Tax losses carried forward to later income years	U	\$1,773.00

Section H: Assets and liabilities

15 ASSETS		
15b Australian direct investments		
Cash and term deposits	E	\$89,339.00
Loans	G	\$8,179.00
Other assets	O	\$560.00
15d Overseas direct investments		
Total Australian and overseas assets	U	\$98,078.00
16 LIABILITIES		
Total member closing account balances	W	\$96,627.00
Other liabilities	Y	\$1,450.00
Total liabilities	Z	\$98,077.00

Section K: Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Gurpreet
Family name	Chadha
Contact number	03 98994036

TAX AGENT'S CONTACT DETAILS

Practice name	Trident Financial Group
First name	Trident
Other name	Financial Group Pty
Family name	Ltd
Contact number	03 98994036

Member 1 — CHADHA, GURPREET (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mr
Given name	GURPREET
Other given names	
Family name	CHADHA
Suffix	
Date of birth	24 Mar 1973
Date of death	
CONTRIBUTIONS	
Opening account balance	\$64,221.00
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
Total Contributions	N

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$2,258.00)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$61,963.00
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$61,963.00

Member 2 — CHADHA, KAMALPREET KAUR (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mrs
Given name	KAMALPREET
Other given names	KAUR
Family name	CHADHA
Suffix	
Date of birth	10 Feb 1976
Date of death	
CONTRIBUTIONS	
Opening account balance	\$34,179.00
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
Total Contributions	N

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$485.00
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$34,664.00
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$34,664.00

Financial statements and reports for the year ended
30 June 2019

Shadow Superannuation Fund

Shadow Superannuation Fund

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Detailed Operating Statement

Detailed Statement of Financial Position

Notes to the Financial Statements

Members Statement

Trustee Minute / Resolution

Statement of Taxable Income

Trustees Declaration

Compilation Report

Shadow Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Interest Received		
Loan - Rishabh Jain @ 6.2%pa 14-10-2013	0.00	770.15
Loan - Rishabh Jain @ 6.2%pa 14-10-2017	551.29	0.00
Loan - Sukhwinder @ 7.8%pa 09-01-2017	585.06	1,091.77
Loan - Sukhwinder @ 7.8%pa 14-05-2017	0.00	312.00
Macquarie Cash Management Account	1,058.06	987.00
	<u>2,194.41</u>	<u>3,160.92</u>
Contribution Income		
Employer Contributions - Concessional		
Gurpreet Singh Chadha	0.00	1,316.15
	<u>0.00</u>	<u>1,316.15</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>2,194.41</u>	<u>4,477.07</u>
Expenses		
ATO Supervisory Levy	259.00	259.00
Bank Charges	5.00	5.00
	<u>264.00</u>	<u>264.00</u>
Member Payments		
Life Insurance Premiums		
Chadha, Gurpreet Singh - Accumulation (Accumulation)	3,703.79	3,091.50
	<u>3,703.79</u>	<u>3,091.50</u>
Total Expenses	<u>3,967.79</u>	<u>3,355.50</u>
Benefits accrued as a result of operations before income tax	<u>(1,773.38)</u>	<u>1,121.57</u>
Income Tax Expense		
Income Tax Expense	0.00	168.15
Total Income Tax	<u>0.00</u>	<u>168.15</u>
Benefits accrued as a result of operations	<u>(1,773.38)</u>	<u>953.42</u>

Shadow Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2		
Loan - Rishabh Jain @ 6.2%pa 14-10-2017		8,178.97	8,891.85
Loan - Sukhwinder @ 7.8%pa 09-01-2017		0.00	7,500.77
Total Investments		<u>8,178.97</u>	<u>16,392.62</u>
Other Assets			
Bank Account	3		
Macquarie Cash Management Account		89,338.96	82,639.69
Formation Expenses		560.00	560.00
Total Other Assets		<u>89,898.96</u>	<u>83,199.69</u>
Total Assets		<u>98,077.93</u>	<u>99,592.31</u>
Less:			
Liabilities			
ATO Income Tax Account		154.25	154.25
Income Tax Payable		259.00	427.15
Sundry Creditors		1,037.30	610.15
Total Liabilities		<u>1,450.55</u>	<u>1,191.55</u>
Net assets available to pay benefits		<u>96,627.38</u>	<u>98,400.76</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Chadha, Gurpreet Singh - Accumulation		61,963.11	64,221.53
Chadha, Kamalpreet Kaur - Accumulation		34,664.27	34,179.23
Total Liability for accrued benefits allocated to members' accounts		<u>96,627.38</u>	<u>98,400.76</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 Trustee(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. 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: Fixed Interest Securities (Australian)

	2019 \$	2018 \$
Loan - Rishabh Jain @ 6.2%pa 14-10-2017	8,178.97	8,891.85
Loan - Sukhwinder @ 7.8%pa 09-01-2017	0.00	7,500.77
	8,178.97	16,392.62

Note 3: Banks and Term Deposits

2019

2018

Shadow Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2019

	\$	\$
Banks		
Macquarie Cash Management Account	89,338.96	82,639.69
	89,338.96	82,639.69

Note 4: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	98,400.76	97,447.34
Benefits accrued as a result of operations	(1,773.38)	953.42
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	96,627.38	98,400.76

Note 5: 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	96,627.38	98,400.76

Note 6: Guaranteed Benefits

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

Note 7: Income Tax Expense

	2019 \$	2018 \$
The components of tax expense comprise		
Current Tax	0.00	168.15
Income Tax Expense	0.00	168.15

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%	(266.01)	168.24
Less:		
Tax effect of:		

Shadow Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Add:

Tax effect of:

Tax Losses	265.95	0.00
Rounding	0.06	(0.09)
Income Tax on Taxable Income or Loss	0.00	168.15

Less credits:

Current Tax or Refund	<u>0.00</u>	<u>168.15</u>
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Shadow Superannuation Fund

Members Statement

Gurpreet Singh Chadha
 80 Karawarra Cct
 CRANBOURNE NORTH, Victoria, 3977, Australia

Your Details

Date of Birth : 18/11/2011
 Age: 7
 Tax File Number: Provided
 Date Joined Fund: 01/07/2015
 Service Period Start Date: 18/11/2011
 Date Left Fund:
 Member Code: CHAGUR00001A
 Account Start Date: 01/07/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 61,963.11
 Total Death Benefit 61,963.11

Your Balance

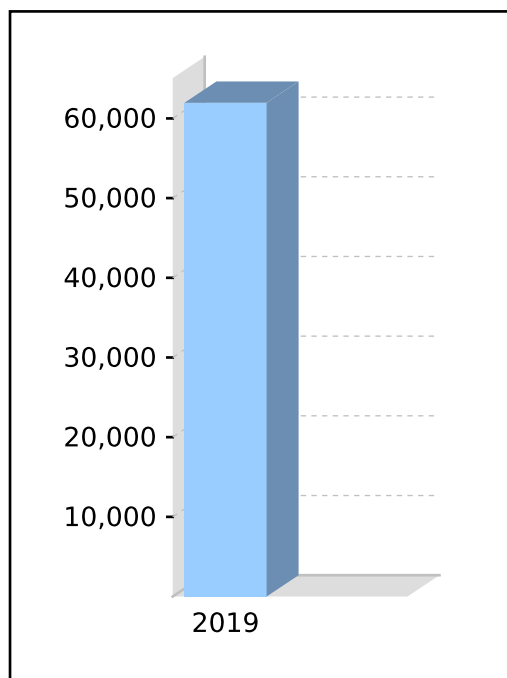
Total Benefits 61,963.11

Preservation Components

Preserved 61,963.11
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 8,655.10
 Taxable 53,308.01
 Investment Earnings Rate 2.31%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	64,221.53
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,249.36
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(196.01)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	3,703.79
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	61,963.11

Shadow Superannuation Fund

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



[Gurpreet Chadha \(Mar 11, 2021 18:10 GMT+11\)](#)

Gurpreet Singh Chadha
Trustee

Kamalpreet Kaur Chadha
Trustee

Shadow Superannuation Fund

Members Statement

Kamalpreet Kaur Chadha
 80 Karawarra Cct
 CRANBOURNE NORTH, Victoria, 3977, Australia

Your Details

Date of Birth : 10/02/1976
 Age: 43
 Tax File Number: Provided
 Date Joined Fund: 01/07/2015
 Service Period Start Date: 18/11/2011
 Date Left Fund:
 Member Code: CHAKAM00001A
 Account Start Date: 01/07/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 34,664.27
 Total Death Benefit 34,664.27

Your Balance

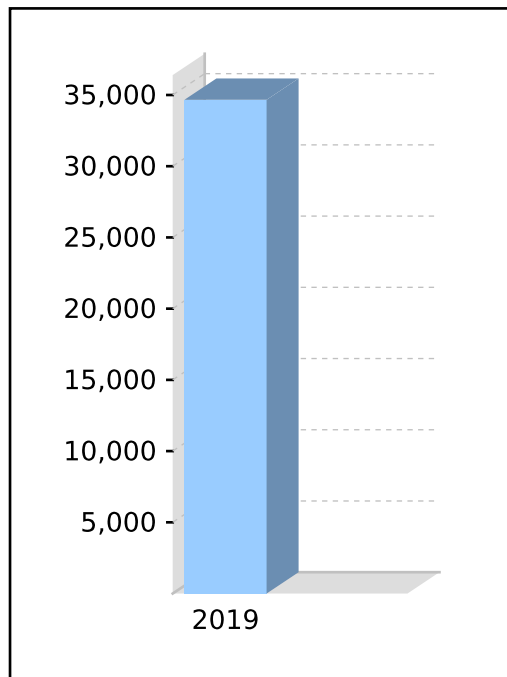
Total Benefits 34,664.27

Preservation Components

Preserved 34,664.27
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 4,115.50
 Taxable 30,548.77
 Investment Earnings Rate 1.42%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	34,179.23
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	681.05
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	196.01
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	34,664.27

Shadow Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund



[Gurpreet Chadha \(Mar 11, 2021 18:10 GMT+11\)](#)

Gurpreet Singh Chadha
Trustee

Kamalpreet Kaur Chadha
Trustee

Minutes of a meeting of the Trustee(s)

held on 10 March 2021 at 80 Karawarra Cct, CRANBOURNE NORTH, Victoria 3977

PRESENT:	Gurpreet Singh Chadha and Kamalpreet Kaur Chadha
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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:	The Chair tabled 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.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Trident Financial Group</p>

Minutes of a meeting of the Trustee(s)

held on 10 March 2021 at 80 Karawarra Cct, CRANBOURNE NORTH, Victoria 3977

act as tax agents of the Fund for the next financial year.

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 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:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



[Gurpreet Chadha \(Mar 11, 2021 18:10 GMT+11\)](#)

.....
Gurpreet Singh Chadha

Chairperson

Shadow Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	(1,773.38)
SMSF Annual Return Rounding	0.38
Taxable Income or Loss	<u>(1,773.00)</u>
Income Tax on Taxable Income or Loss	0.00
 CURRENT TAX OR REFUND	 <u>0.00</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>

Shadow Superannuation Fund Trustees Declaration

The trustees 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 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 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) Regulations 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 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 trustees by:



Gurpreet Chadha (Mar 11, 2021 18:10 GMT+11)

.....
Gurpreet Singh Chadha

Trustee

.....
Kamalpreet Kaur Chadha

Trustee

10 March 2021

Shadow Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Shadow Superannuation 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(s)

The Trustee(s) of Shadow Superannuation 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(s), 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 trustees 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.

Trident Financial Group

of

Level 1, 21 Shierlaw Avenue, Canterbury, Victoria 3126

Signed: 
[Chin He \(Mar 11, 2021 21:56 GMT+11\)](#)

Dated: 10/03/2021

Investment Strategy

SHADOW SUPERANNUATION FUND

Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement need.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.

Investment objective of the trustee's is to aim to achieve real medium to longer-term growth, whilst maintaining a low level of risk.

Investment Choice:

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustee may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice to Accountants, Solicitors or Financial Planners in the formulation of any their future investment strategy.

In formulating this strategy the trustee have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustee have taken into account all of the circumstances of the fund, including, but not limited to:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

- Whether the trustee of the fund should hold insurance cover for one or more members of the fund.


Policies:

The policies adopted by the Trustee in order to achieve these objectives are:

- Regular monitoring of the performance of the fund’s investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund’s investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustee’s aim will always be to ensure that they follow the investment strategy, however, the Trustee will at all time reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of current investment strategy of the fund will be made available to all members of the fund.

Signature of the Trustee	Date
 Gurpreet Chadha (Mar 11, 2021 18:10 GMT+11)	01 / 07 / 18
..... GURPREET SINGH CHADHA	
..... KAMALPREET KAUR CHADHA	01 / 07 / 18


Shadow SF - 2019 Compliance Package


Final Audit Report


2021-03-11


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