
Financial statements and reports for the year ended
30 June 2022

TC & JA McMahon Superannuation Fund

TC & JA McMahon Superannuation Fund
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TC & JA McMahon Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixtures and Fittings (at written down value)	2	14,181	14,894
Plant and Equipment (at written down value)	3	4,275	359
Real Estate Properties (Australian - Residential)	4	1,555,621	1,149,746
Shares in Listed Companies (Australian)	5	27,989	87,033
Total Investments		<u>1,602,066</u>	<u>1,252,032</u>
Other Assets			
Sundry Debtors		0	3,953
CBA Direct Investment Account 115		19,056	7,220
St George Complete Freedom Offset		0	53,698
Total Other Assets		<u>19,056</u>	<u>64,871</u>
Total Assets		<u>1,621,122</u>	<u>1,316,903</u>
Less:			
Liabilities			
Income Tax Payable		3,939	278
Sundry Creditors		0	5,372
Limited Recourse Borrowing Arrangements		271,878	409,491
Total Liabilities		<u>275,817</u>	<u>415,141</u>
Net assets available to pay benefits		<u>1,345,305</u>	<u>901,762</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
McMahon, Terence - Accumulation		964,778	651,679
McMahon, Jane - Accumulation		380,527	250,083
Total Liability for accrued benefits allocated to members' accounts		<u>1,345,305</u>	<u>901,762</u>

TC & JA McMahon Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Dividends Received	10	747	1,077
Interest Received		10	23
Property Income	11	59,712	38,583
Investment Gains			
Changes in Market Values	12	404,244	302,950
Contribution Income			
Employer Contributions		34,312	20,155
Personal Non Concessional		464	161
Transfers In		17,132	17,132
Total Income		<u>516,621</u>	<u>380,081</u>
Expenses			
Accountancy Fees		5,445	4,935
ATO Supervisory Levy		259	259
ASIC Fees		1,080	546
Bank Charges		639	264
Depreciation		1,370	902
Interest Paid - St George Bank Loan (Cypress Cres)		352	4,273
Interest Paid - CBA Bank Loan (Smallman St)		11,455	11,817
Legal Fees		2,451	0
Property Expenses - Advertising		275	250
Property Expenses - Agents Commissions		769	1,328
Property Expenses - Council Rates		5,964	5,782
Property Expenses - Insurance Premium		1,582	1,512
Property Expenses - Laundry		3,223	0
Property Expenses - Repairs Maintenance		6,226	21,852
Property Expenses - Body Corporate		6,814	6,796
Property Expenses - Sundry Expenses		26	1,269
Property Expenses - Water Rates		1,116	993
Property Expenses - Electricity		369	0
		<u>49,414</u>	<u>62,778</u>
Member Payments			
Division 293 Tax		0	3,750
Benefits Paid/Transfers Out		17,132	17,132
Total Expenses		<u>66,547</u>	<u>83,660</u>
Benefits accrued as a result of operations before income tax			
		<u>450,075</u>	<u>296,421</u>
Income Tax Expense	13	6,533	278
Benefits accrued as a result of operations		<u>443,542</u>	<u>296,144</u>

TC & JA McMahon Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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.

TC & JA McMahon Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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: Fixtures and Fittings (at written down value)

	2022 \$	2021 \$
Bathroom Fixtures - Cabarita	1,047	1,074
Kitchen & Laundry Benchtop & Cabinets - Cabarita	3,099	3,178
Lights/Fans Fixtures - Cabarita	619	634
Kitchen Fitout - Cabarita	4,043	4,146
Carpet - Cabarita	608	811
Dishwasher - Cabarita	405	540

TC & JA McMahon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Oven - Cabarita	219	263
Aluminium Door - Cabarita	2,323	2,382
Window Screens/Frames and Sliding Door - Cabarita	1,628	1,670
Shower Screen - Cabarita	190	195
	14,181	14,893

Note 3: Plant and Equipment (at written down value)

	2022	2021
	\$	\$
Ceiling Fan (Cypress)	216	359
Fridge (Cypress)	2,590	0
Bed Frame (Cypress)	1,469	0
	4,275	359

Note 4: Real Estate Properties (Australian - Residential)

	2022	2021
	\$	\$
5/9 Cypress Crescent, Cabarita Beach	1,044,277	689,746
6/15 Smallman Street, Bulimba	511,344	460,000
	1,555,621	1,149,746

Note 5: Shares in Listed Companies (Australian)

	2022	2021
	\$	\$
Australian Primary Hemp Limited	0	750
CSL Limited	0	14,260
Firefinch Limited	3,000	0
Flight Centre Travel Group Limited	12,152	14,850
Leo Lithium Limited	10,189	0
National Australia Bank Limited	0	32,644
Retail Food Group Limited	2,340	4,020
South32 Limited	0	20,510
The Sustainable Nutrition Group Ltd	309	0
	27,990	87,034

Note 6: Banks and Term Deposits

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Banks		
CBA Direct Investment Account 115	19,056	7,220
St George Complete Freedom Offset	0	53,698
	19,056	60,918

Note 7: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	901,763	605,619
Benefits accrued as a result of operations	443,542	296,143
Current year member movements	0	0
	1,345,305	901,763

Note 8: 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.

	2022 \$	2021 \$
Vested Benefits	1,345,305	901,763

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2022 \$	2021 \$
CSL Limited	0	108
National Australia Bank Limited	747	747
South32 Limited	0	222
	747	1,077

TC & JA McMahon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 11: Rental Income

	2022 \$	2021 \$
6/15 Smallman Street, Bulimba	20,120	20,060
5/9 Cypress Crescent, Cabarita Beach	39,592	18,523
	59,712	38,583

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
5/9 Cypress Crescent, Cabarita Beach	354,531	205,345
6/15 Smallman Street, Bulimba	51,344	75,000
	405,875	280,345

Shares in Listed Companies (Australian)

Australian Primary Hemp Limited	21,444	507
BHP Group Limited	0	(4,546)
CSL Limited	143	(90)
Firefinch Limited	(1,670)	0
Flight Centre Travel Group Limited	1,601	3,391
Leo Lithium Limited	(1,908)	0
National Australia Bank Limited	4,277	9,960
Retail Food Group Limited	(1,680)	(180)
South32 Limited	(425)	6,230
The Sustainable Nutrition Group Ltd	(21,885)	0
	(104)	15,272

Total Unrealised Movement

405,771	295,617
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Realised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Allkem Limited	979	0
BHP Group Limited	0	7,658
CSL Limited	272	0

TC & JA McMahon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Flight Centre Travel Group Limited	235	(325)
National Australia Bank Limited	(3,828)	0
South32 Limited	815	0
	<u>(1,527)</u>	<u>7,333</u>
Total Realised Movement	<u>(1,527)</u>	<u>7,333</u>
Changes in Market Values	<u>404,244</u>	<u>302,950</u>

Note 13: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	6,533	277
Income Tax Expense	<u>6,533</u>	<u>277</u>

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%	67,511	44,463
Less:		
Tax effect of:		
Non Taxable Contributions	70	24
Non Taxable Transfer In	2,570	2,570
Increase in MV of Investments	60,866	44,343
Realised Accounting Capital Gains	(229)	1,100
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0	562
Benefit Payments	2,570	2,570
Franking Credits	48	62
Net Capital Gains	0	1,100
Credit for Tax Withheld - Foreign resident	0	5
Rounding	1	1
Income Tax on Taxable Income or Loss	<u>6,853</u>	<u>726</u>

TC & JA McMahon Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Less credits:		
Franking Credits	320	415
Credit for Tax Withheld - Foreign resident withholding	0	33
	<hr/>	<hr/>
Current Tax or Refund	6,533	278
	<hr/>	<hr/>

TC & JA McMahon Superannuation Fund

Trustees Declaration

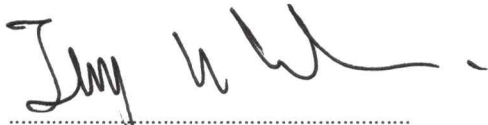
TCJA Superannuation Pty Ltd ACN: 166737266

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 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

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



.....
Terence McMahon
TCJA Superannuation Pty Ltd
Director



.....
Jane McMahon
TCJA Superannuation Pty Ltd
Director

29 March 2023

TC & JA McMahon Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	450,075.00
Less	
Non Taxable Transfer In	17,132.00
Increase in MV of investments	405,771.00
Realised Accounting Capital Gains	(1,527.00)
Non Taxable Contributions	464.00
	<hr/> 421,840.00
Add	
Franking Credits	320.00
Benefits Paid/Transfers Out	17,132.00
	<hr/> 17,452.00
SMSF Annual Return Rounding	2.00
	<hr/> 45,689.00
Taxable Income or Loss	<hr/> 45,689.00
Income Tax on Taxable Income or Loss	6,853.35
Less	
Franking Credits	320.14
	<hr/> 6,533.21
CURRENT TAX OR REFUND	<hr/> 6,533.21
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,595.00)
	<hr/> 4,197.21
AMOUNT DUE OR REFUNDABLE	<hr/> 4,197.21

TC & JA McMahon Superannuation Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA Direct Investment Account 115		19,055.940000	19,055.94	19,055.94	19,055.94			1.18 %	
			19,055.94		19,055.94			1.18 %	
Fixtures and Fittings (at written down value)									
Aluminium Door - Cabarita		2,322.900000	2,322.90	2,322.90	2,322.90			0.14 %	
Bathroom Fixtures - Cabarita		1,047.170000	1,047.17	1,047.17	1,047.17			0.06 %	
Carpet - Cabarita		608.410000	608.41	608.41	608.41			0.04 %	
Dishwasher - Cabarita		405.160000	405.16	405.16	405.16			0.02 %	
Kitchen & Laundry Benchtop & Cabinets - Cabarita		3,098.650000	3,098.65	3,098.65	3,098.65			0.19 %	
Kitchen Fitout - Cabarita		4,042.690000	4,042.69	4,042.69	4,042.69			0.25 %	
Lights/Fans Fixtures - Cabarita		618.640000	618.64	618.64	618.64			0.04 %	
Oven - Cabarita		219.240000	219.24	219.24	219.24			0.01 %	
Shower Screen - Cabarita		189.700000	189.70	189.70	189.70			0.01 %	
Window Screens/Frames and Sliding Door - Cabarita		1,628.170000	1,628.17	1,628.17	1,628.17			0.10 %	
			14,180.73		14,180.73			0.87 %	
Plant and Equipment (at written down value)									
Bed Frame (Cypress)		1,469.180000	1,469.18	1,469.18	1,469.18			0.09 %	
Ceiling Fan (Cypress)		215.590000	215.59	215.59	215.59			0.01 %	
Fridge (Cypress)		2,590.240000	2,590.24	2,590.24	2,590.24			0.16 %	
			4,275.01		4,275.01			0.26 %	
Real Estate Properties (Australian - Residential)									
IP-001	5/9 Cypress Crescent, Cabarita Beach	1.00	1,044,277.260000	1,044,277.26	423,699.00	423,699.00	620,578.26	146.47 %	64.42 %
IP-002	6/15 Smallman Street, Bulimba	1.00	511,344.000000	511,344.00	399,384.56	399,384.56	111,959.44	28.03 %	31.54 %
			1,555,621.26		823,083.56		732,537.70	89.00 %	95.96 %
Shares in Listed Companies (Australian)									

TC & JA McMahon Superannuation Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
FFX.AX	Firefinch Limited	15,000.00	0.200000	3,000.00	0.31	4,670.29	(1,670.29)	(35.76) %	0.19 %
FLT.AX	Flight Centre Travel Group Limited	700.00	17.360000	12,152.00	14.33	10,030.17	2,121.83	21.15 %	0.75 %
LLL.AX	Leo Lithium Limited	18,358.00	0.555000	10,188.69	0.66	12,096.53	(1,907.84)	(15.77) %	0.63 %
RFG.AX	Retail Food Group Limited	60,000.00	0.039000	2,340.00	0.08	4,819.95	(2,479.95)	(51.45) %	0.14 %
TSN.AX	The Sustainable Nutrition Group Ltd	2,205.00	0.140000	308.70	10.07	22,193.65	(21,884.95)	(98.61) %	0.02 %
				27,989.39		53,810.59	(25,821.20)	(47.99) %	1.73 %
			1,621,122.33		914,405.83	706,716.50	77.29 %	100.00 %	

TC & JA McMahon Superannuation Fund

Investment Income Report

As at 30 June 2022

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
Cash at Bank												
CBA Direct Investment Account 115	10.07			10.07				10.07				
	10.07	0.00	0.00	10.07	0.00	0.00	0.00	10.07	0.00	0.00	0.00	0.00
Real Estate Properties (Australian - Residential)												
IP-001 5/9 Cypress Crescent, Cabarita Beach	39,592.18							39,592.18				
IP-002 6/15 Smallman Street, Bulimba	20,120.00							20,120.00				
	59,712.18	0.00	0.00	0.00	0.00	0.00	0.00	59,712.18	0.00	0.00	0.00	0.00
Shares in Listed Companies (Australian)												
NAB.AX National Australia Bank Limited	747.00	747.00			320.14			1,067.14				
	747.00	747.00	0.00	0.00	320.14	0.00	0.00	1,067.14	0.00	0.00	0.00	0.00
	60,469.25	747.00	0.00	10.07	320.14	0.00	0.00	60,789.39	0.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **60,789.39**

Net Capital Gain **0.00**

Total Assessable Income 60,789.39

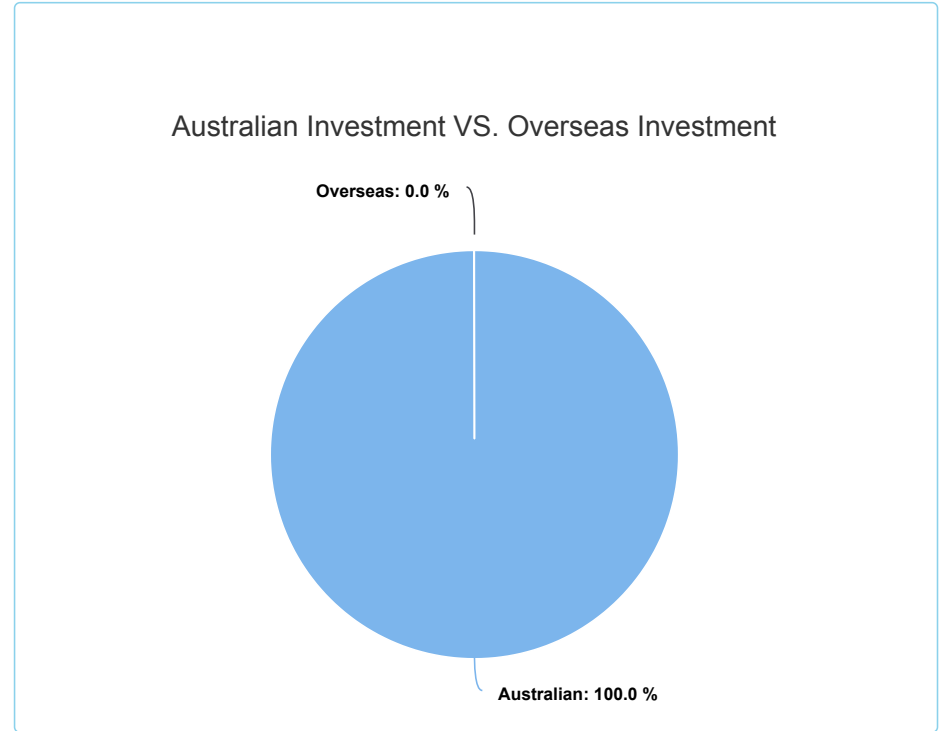
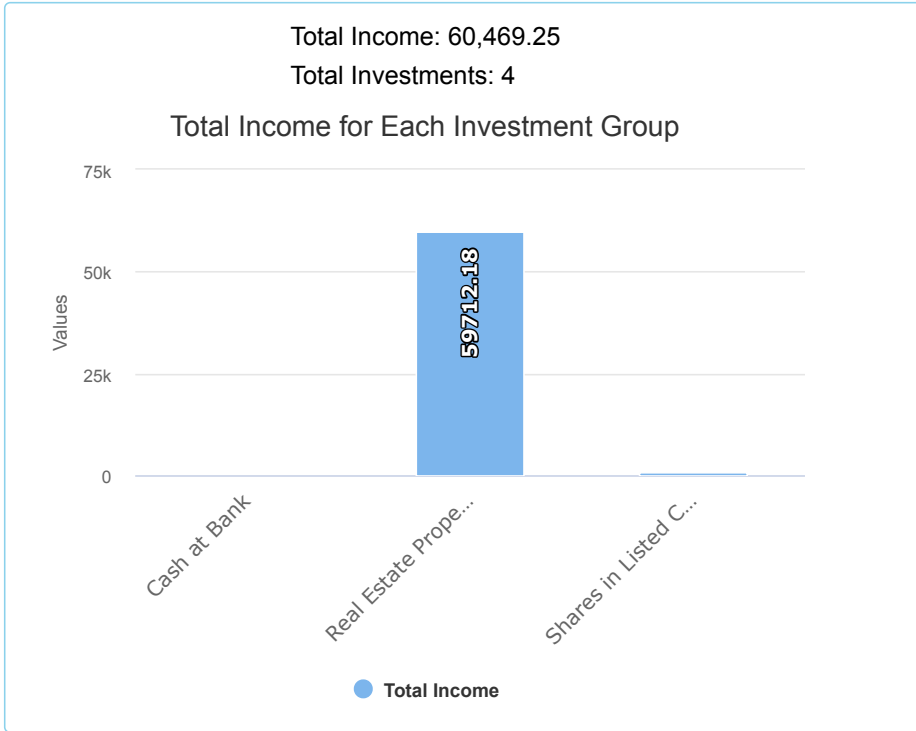
*1 Includes foreign credits from foreign capital gains.

*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. Includes foreign credits from foreign capital gains.

Investment Income Report

As at 30 June 2022



TC & JA McMahon Superannuation Fund

Members Statement

Terence Conway McMahon
 36 Coutts Street
 Bulimba, Queensland, 4171, Australia

Your Details

Date of Birth : Provided
 Age: 49
 Tax File Number: Provided
 Date Joined Fund: 23/06/2009
 Service Period Start Date: 01/09/1996
 Date Left Fund:
 Member Code: MCMTER00001A
 Account Start Date: 23/06/2009
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: Jane Anne McMahon
 Nomination Type: Binding Nomination (Non Lapsing)
 Vested Benefits: 964,777
 Total Death Benefit: 964,777

Your Balance

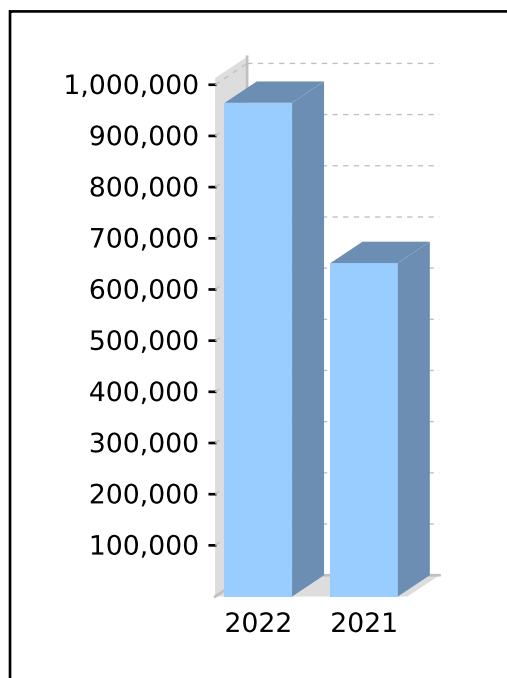
Total Benefits 964,777

Preservation Components

Preserved 964,777
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 3,874
 Taxable 960,904



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	651,680	446,390
<u>Increases to Member account during the period</u>		
Employer Contributions	34,312	20,155
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	232	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	302,072	207,341
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	5,147	3,023
Income Tax	1,240	(1,699)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		3,750
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	17,132	17,132
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	964,777	651,680

TC & JA McMahon Superannuation Fund

Members Statement

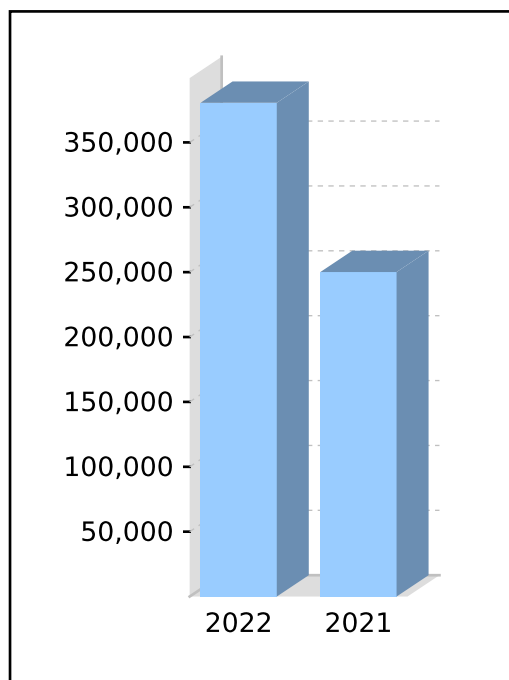
Jane Anne McMahon
 36 Coutts Street
 Bulimba, Queensland, 4171, Australia

Your Details

Your Details		Nominated Beneficiaries:	Terence Conway McMahon
Date of Birth :	Provided	Nomination Type:	Binding Nomination (Non Lapsing)
Age:	57	Vested Benefits:	380,527
Tax File Number:	Provided	Total Death Benefit:	380,527
Date Joined Fund:	23/06/2009		
Service Period Start Date:	27/11/1989		
Date Left Fund:			
Member Code:	MCMJAN00001A		
Account Start Date:	23/06/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	380,527
<u>Preservation Components</u>	
Preserved	374,758
Unrestricted Non Preserved	5,769
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	12,764
Taxable	367,763



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	250,083	159,230
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	232	161
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	17,132	17,132
Net Earnings	113,546	72,963
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	466	(598)
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 30/06/2022	380,527	250,084

Self-managed superannuation fund annual return **2022**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M / T # S T

- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 **Tax file number (TFN)**

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 **Name of self-managed superannuation fund (SMSF)**

TC & JA McMahon Superannuation Fund

3 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

PO Box 8406

Suburb/town

Woolloongabba

State/territory

QLD

Postcode

4102

5 **Annual return status**

Is this an amendment to the SMSF's 2022 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover? **M** No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income	D1 \$ <input type="text"/>	Net foreign income	D \$ <input type="text"/>	Loss <input type="checkbox"/>
----------------------	-----------------------------------	--------------------	----------------------------------	-------------------------------

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$ Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$ Loss

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus ****No-TFN-quoted contributions**

R3 \$ (an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

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

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$ Code

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income **U** \$
(subject to 45% tax rate) (**U1** plus **U2** plus **U3**)

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels **A** to **U**) **W** \$ Loss

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$ Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

⊖ Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ 11,806		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$ 1,369		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$ 25,995		I2 \$
Management and administration expenses	J1 \$ 9,873		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$ 369	Code <input type="text" value="0"/>	L2 \$ 277
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS

N \$ 49,412

(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ 277

(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss

O \$ 45,689

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES

Z \$ 49,689

(N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A,T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income	A	\$	45,689
<i>(an amount must be included even if it is zero)</i>			
#Tax on taxable income	T1	\$	6,853.35
<i>(an amount must be included even if it is zero)</i>			
#Tax on no-TFN-quoted contributions	J	\$	0.00
<i>(an amount must be included even if it is zero)</i>			
Gross tax	B	\$	6,853.35
<i>(T1 plus J)</i>			

Foreign income tax offset	C1	\$	
Rebates and tax offsets	C2	\$	
		Non-refundable non-carry forward tax offsets	
		C	
<i>(C1 plus C2)</i>			

SUBTOTAL 1

T2	\$	6,853.35
-----------	----	----------

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$	0.00
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	0.00
Early stage investor tax offset	D3	\$	0.00
Early stage investor tax offset carried forward from previous year	D4	\$	0.00
		Non-refundable carry forward tax offsets	
		D	0.00
<i>(D1 plus D2 plus D3 plus D4)</i>			
		SUBTOTAL 2	
		T3	6,853.35
<i>(T2 less D – cannot be less than zero)</i>			

Complying fund's franking credits tax offset	E1	\$	320.14
No-TFN tax offset	E2	\$	
National rental affordability scheme tax offset	E3	\$	
Exploration credit tax offset	E4	\$	0.00
		Refundable tax offsets	
		E	320.14
<i>(E1 plus E2 plus E3 plus E4)</i>			

#TAX PAYABLE	T5	\$	6,533.21
<i>(T3 less E – cannot be less than zero)</i>			

Section 102AAM interest charge

G	\$	
----------	----	--

H1	Credit for interest on early payments – amount of interest	<input style="width: 90%;" type="text"/>		
H2	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input style="width: 90%;" type="text"/>		
H3	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input style="width: 90%;" type="text"/>		
H5	Credit for TFN amounts withheld from payments from closely held trusts	<input style="width: 90%;" type="text" value="0.00"/>		
H6	Credit for interest on no-TFN tax offset	<input style="width: 90%;" type="text"/>		
H8	Credit for foreign resident capital gains withholding amounts	<input style="width: 90%;" type="text" value="0.00"/>		
			Eligible credits	
			H	<input style="width: 90%;" type="text"/>
			<small>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</small>	

#Tax offset refunds <small>(Remainder of refundable tax offsets)</small>	I	<input style="width: 90%;" type="text" value="0.00"/>
<small>(unused amount from label E – an amount must be included even if it is zero)</small>		

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE <small>A positive amount at S is what you owe, while a negative amount is refundable to you.</small>	S	<input style="width: 90%;" type="text" value="4,197.21"/>
<small>(T5 plus G less H less I less K plus L less M plus N)</small>		

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years	U	\$	<input style="width: 95%;" type="text"/>
Net capital losses carried forward to later income years	V	\$	<input style="width: 95%;" type="text" value="1,527"/>

Section F: **Member information**

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **McMahon**

First given name **Terence** Other given names **Conway**

Member's TFN **Provided** Date of birth **Provided**

Contributions OPENING ACCOUNT BALANCE \$ **651,679.74**

! Refer to instructions for completing these labels.

Employer contributions
A \$ **34,312.23**

ABN of principal employer
A1

Personal contributions
B \$ **232.00**

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

H1 Receipt date / /

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 Amounts)
M \$

TOTAL CONTRIBUTIONS N \$ **34,544.23**
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$ **964,777.42**

Retirement phase account balance - Non CDBIS
S2 \$ **0.00**

Retirement phase account balance - CDBIS
S3 \$ **0.00**

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ **964,777.42**
(**S1** plus **S2** plus **S3**)

Allocated earnings or losses
O \$ **295,684.95** Loss

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$ **17,131.50**

Lump Sum payments
R1 \$ Code

Income stream payments
R2 \$ Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

H1 Receipt date / /

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 Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1 plus S2 plus S3**)

Allocated earnings or losses
O \$ Loss

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$ Code

Income stream payments
R2 \$ Code

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

Outstanding limited recourse borrowing arrangement amount **Y \$**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

<div style="border: 1px solid black; padding: 5px;"> <p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$ <input type="text" value="1,555,621"/></p> <p>Australian non-residential real property J2 \$ <input type="text"/></p> <p>Overseas real property J3 \$ <input type="text"/></p> <p>Australian shares J4 \$ <input type="text"/></p> <p>Overseas shares J5 \$ <input type="text"/></p> <p>Other J6 \$ <input type="text"/></p> <p>Property count J7 <input type="text" value="2"/></p> </div>	<p>Cash and term deposits E \$ <input type="text" value="19,055"/></p> <p>Debt securities F \$ <input type="text"/></p> <p>Loans G \$ <input type="text"/></p> <p>Listed shares H \$ <input type="text" value="27,989"/></p> <p>Unlisted shares I \$ <input type="text"/></p> <p>Limited recourse borrowing arrangements J \$ <input type="text" value="1,555,621"/></p> <p>Non-residential real property K \$ <input type="text"/></p> <p>Residential real property L \$ <input type="text"/></p> <p>Collectables and personal use assets M \$ <input type="text"/></p> <p>Other assets O \$ <input type="text" value="18,455"/></p>
---	---

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements		V1 \$ <input type="text" value="271,878"/>
Permissible temporary borrowings		V2 \$ <input type="text"/>
Other borrowings		V3 \$ <input type="text"/>
Borrowings		V \$ <input type="text" value="271,878"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="1,345,303"/>
Reserve accounts		X \$ <input type="text"/>
Other liabilities		Y \$ <input type="text" value="3,939"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="1,621,120"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D**

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature



Date 25 / 04 / 2023

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name McMahon

First given name Terence Other given names Conway

Phone number 0412881045

Email address

Non-individual trustee name (if applicable) TCJA Superannuation Pty Ltd

ABN of non-individual trustee


Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date 27 / 04 / 2023

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name Podevin

First given name Brendan Other given names

Tax agent's practice Hw One Pty Ltd

Tax agent's phone number 07 33609600

Reference number MCM201

Tax agent number 70868002

Capital gains tax (CGT) schedule

2022

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S M I T H S T

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2022* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- !** We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value="2,465"/>	K \$	<input type="text" value="3,992"/>
Other shares	B \$ <input type="text"/>	L \$	<input type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$	<input type="text"/>
Other units	D \$ <input type="text"/>	N \$	<input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$	<input type="text"/>
Other real estate	F \$ <input type="text"/>	P \$	<input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>		
Collectables	H \$ <input type="text"/>	Q \$	<input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$	<input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/>		
Total current year capital gains	J \$ <input type="text" value="2,465"/>		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A** – **Total current year capital losses**.

Tax File Number **2 Capital losses**Total current year capital losses **A** \$ Total current year capital losses applied **B** \$ Total prior year net capital losses applied **C** \$ Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ Total capital losses applied **E** \$ Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ Other net capital losses carried forward to later income years **B** \$ Add amounts at **A** and **B** and transfer the total
to label **V** – **Net capital losses carried forward
to later income years** on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ **5 CGT concessions for small business**Small business active asset reduction **A** \$ Small business retirement exemption **B** \$ Small business rollover **C** \$ Total small business concessions applied **D** \$ **6 Net capital gain**Net capital gain **A** \$ **1J** less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A** – **Net
capital gain** on your tax return.

Tax File Number

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Tax File Number

Taxpayer's declaration

1 If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

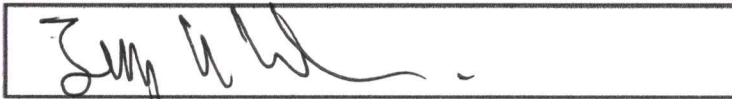
Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature



Date

Day

Month

Year

25 / 04 / 2023

Contact name

Terence Conway McMahon

Daytime contact number (include area code)

0412881045

Losses schedule

2022

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return. Superannuation funds should complete and attach this schedule to their 2022 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2022*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

TC & JA McMahon Superannuation Fund

Australian business number

23340399550

Part A – Losses carried forward to the 2022–23 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2021–22	B <input type="text"/>
2020–21	C <input type="text"/>
2019–20	D <input type="text"/>
2018–19	E <input type="text"/>
2017–18	F <input type="text"/>
2016–17 and earlier income years	G <input type="text"/>
Total	U <input type="text"/>

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2021–22	H <input type="text" value="1,527"/>
2020–21	I <input type="text"/>
2019–20	J <input type="text"/>
2018–19	K <input type="text"/>
2017–18	L <input type="text"/>
2016–17 and earlier income years	M <input type="text"/>
Total	V <input type="text" value="1,527"/>

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Tax File Number **Part B – Ownership and business continuity test** – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2021–22 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2021–22 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2021–22	A	<input type="checkbox"/>	<input type="checkbox"/>
2020–21	B	<input type="checkbox"/>	<input type="checkbox"/>
2019–20	C	<input type="checkbox"/>	<input type="checkbox"/>
2018–19	D	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	E	<input type="checkbox"/>	<input type="checkbox"/>
2016–17 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film lossesTax losses **G** Net capital losses **H** **3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax 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 *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No **Part C – Unrealised losses** – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

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 Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Tax File Number **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** **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**

Tax File Number Provided

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

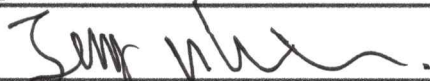
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Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature



Date

Day	Month	Year
25	04	2023

Contact person

Terence Conway McMahon

Daytime contact number (include area code)

0412881045

TC & JA McMahon Superannuation Fund
INVESTMENT OBJECTIVES AND STRATEGIES

Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- the risk of the investment;
- the diversity of investments of the Fund as a whole;
- the liquidity of the investment; and
- the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

Further, and inclusive of the above, the Fund specifically intends to make an acquisition of property using borrowed monies utilising the exemption to the general prohibition in s67 of the SIS Act in Section 67(4A). The Trustee will ensure that all the requirements of s67(4A) are met to ensure that the Fund does not breach the Borrowing prohibition in the SIS Act. The trustees have considered the risks and benefits associated with utilising borrowed funds for the purchase of the property, and the overall level of risk faced by the fund as a result. The trustees understand that the borrowing is by way of a limited recourse loan against the property in question, and are satisfied that, after considering the fund's cash flow requirements, return risks, and ability to service liabilities, the level of risk associated with this decision to acquire the property with borrowed funds is in accordance with the risk profile of the fund.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

	From		To
Australian Equities	0%	-	40%
Australian Fixed Interest	0%	-	0%
Cash	0%	-	40%
Direct Property	50%	-	99%
International Equities	0%	-	0%
International Fixed Interest	0%	-	0%
Listed Property	0%	-	0%
Mortgages	0%	-	0%
Other	0%	-	10%

This plan's strategy will be reviewed on occasion and updated if any modifications are required.


In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated

Signed:



Terence McMahon
Director
TCJA Superannuation Pty Ltd



Jane McMahon
Director
TCJA Superannuation Pty Ltd

Date: 25/04/2023

24 March 2023

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Anthony,

TC & JA McMahon Superannuation Fund

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of TC & JA McMahon Superannuation Fund for the year ended 30 June 2022, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2022 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.

- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

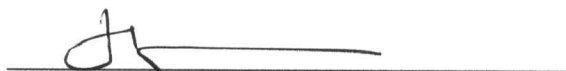
Additional Matters

There are no additional matters.

Signed by the Directors of TCJA Superannuation Pty Ltd as Trustee for the TC & JA McMahan Superannuation Fund



Terence McMahon (Director)



Jane McMahon (Director)

Document electronically signed



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Document Signers

Signer 1

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IP Address/es	202.53.48.82
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2023-04-27 15:15 +10:00	BRENDAN PODEVIN	DOCUMENT SIGNED: TC & JA MCMAHON SUPERANNUATION FUND - 2022 - ON PAGE 31 (SIGNATUREID: 5D9FOCB1-106D-4D25-8542-BA98810D62F0)
2023-04-27 15:15 +10:00	BRENDAN PODEVIN	BRENDAN PODEVIN HAS COMPLETED BUNDLE B6EF3F71-E694-47D1-9977-1D732DD60593
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2023-04-27 15:15 +10:00	BRENDAN PODEVIN	DOCUMENT SIGNED: TC & JA MCMAHON SUPERANNUATION FUND - 2022
2023-04-27 15:16 +10:00	SYSTEM	FINALISING DOCUMENT (E9B64A42-454D-421C-A097-DBEC1284BEF9)

More Information

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