

Auditor/actuary contravention report

Use this form to report contraventions of the *Superannuation industry (Supervision) Act 1993* made by trustees of self managed super funds (SMSFs). You can report contraventions that may have occurred, may be occurring or may occur in the future.

- Leave boxes blank if not applicable (do not use N/A or NIL).
- Do not use symbols such as +, -, /, \$.

HOW TO COMPLETE THIS REPORT

- Refer to *Completing the Auditor/actuary contravention report* (NAT 11299).
- Print clearly in BLOCK LETTERS using a black pen only.
- Print one character in each box.

S M I T H S T

- Place in ALL applicable boxes.

! Report separate events on separate pages. Ensure the report you send is complete and **original**. We do not accept photocopied, faxed or computer printed reports. If your report contains errors or is incomplete, we may not accept it and we may ask you to complete and submit a new one.

Section A: Report Information

Year

1 This report applies to the financial year ending 30 June

2 0 1 9

2 This report is: New OR Revised

➤ Refer to the instructions *Completing in auditor/actuary contravention report* for when and how to revise a report.

Section B: Fund Information

3 Name of self managed superannuation fund (SMSF)

M i l b u r n S u p e r a n n u a t i o n F u n d

4 Australian business number (ABN) and/or tax file number (TFN)

ABN 2 9 0 5 0 3 0 3 4 2 8

TFN

5 What was the value of the fund's total assets at the end of the year of audit?

\$ 1 2 5 , 3 3 3 . X

Section C: Audit firm information

6 Auditing firm details

Name

S u p e r a n n u a t i o n A u d i t A s s i s t a n c e P t y L t d

Firm or sole practitioner's ABN

1 8 1 6 0 4 7 7 4 3 0

Section D: Auditor information

7 Auditor's details

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

N a s m y t h

First given name

T h o m a s

Other given name

Phone number

Mobile phone number

0 4 1 4 5 9 8 9 2 5

Auditor's postal address

P O B o x 9 4 5

Suburb/town/locality

H A M I L T O N

State/territory

Q L D

Postcode

4 0 0 7

Section E: Contravention/s

EVENT ONE

! An event is something that may lead, or has led, to one or more contraventions.

8 Did the event commence before the audit period? Yes No

9 Start date of event

Day	Month	Year
0	1	/
0	6	/
2	0	1
5		

10 Describe the event, including any mitigating factors.

The market value of all in-house assets of the SMSF exceeds the limit of in-house assets permitted by s.82 of the SISA. There is an excess of 11.1% above the allowed 5% amounting to a total loan of \$20,275.61. Consequently the trustees are required to prepare a plan detailing how the excess of in-house assets will be disposed off during the next following financial year. This plan has or has not been prepared accordingly and s.82 and s.84 of the SISA have been breached.

11 Have all the contraventions been fully rectified or do the trustees have a plan to fully rectify all of them? Yes No

12 What is the estimated completion date or, if fully rectified, when was this completed?

Day	Month	Year
3	0	/
0	6	/
2	0	2
0		

13 Describe any steps taken to rectify the contraventions or any planned steps to rectify the contraventions.

The Loan has so far been repaid from \$53,945 to \$20,276.

14 What sections or regulations have been, or may be, contravened?

eg

S	5	2	(	2	)	(	d)
R	4	.	0	9				

S	.	8	2				
S	.	8	4				

15 What is the maximum value of the contravention?

\$

		,		2	0	,		2	7	6	·	X
\$		,		2	0	,		2	7	6	·	X

16 Has the contravention been fully rectified?

Yes No

17 What is the outstanding value to be rectified (last known)?

\$

		,		2	0	,		2	7	6	·	X
\$		,		2	0	,		2	7	6	·	X

Section F: Financial position

Section 130

18 While performing your duties, did you form the opinion that the SMSF's financial position is or may become unsatisfactory?

No Yes On what information did you base your opinion?

Section G: Other regulatory information

Section 130A

19 Do you want to provide any additional information about the fund or trustee/s that will help us perform our functions under the SISA or regulations?

No Yes Provide details

Section H: Auditor/actuary declaration

Privacy statement

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

Penalties

Penalties may be imposed for giving false or misleading information.

I declare that this report has been prepared in accordance with information supplied by the trustee/s and I advise that the trustee/s has been notified of the matters reported in section E and F of this report.

Professional association code

Membership number

SMSF auditor number

Auditor/actuary signature

Date

Day Month Year
 / /

Lodging your report

Keep your copy of your completed report for your records and return the original to:

Australian Taxation Office
PO Box 3333
PENRITH NSW 2740