



**H & A Investments Pty Ltd  
atf  
H & A Superannuation Fund**

**FINANCIAL STATEMENTS**

**&**

**INCOME TAX RETURN/S**

**For the Year Ended  
30<sup>th</sup> June 2019**

**Don Richards FCA ACIS**

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# H & A Superannuation Fund

## BALANCE SHEET

As at 30th June, 2019

<u>2018</u>		\$	<u>2019</u>
			\$
<b><u>MEMBERS FUND</u></b>			
<b>284,228.11</b>	Balance 30/06/17		292,806.48
<b>These Funds are Represented by:</b>			
<b><u>CURRENT ASSETS</u></b>			
1,845.76	Westpac DIY Working Ac	2,221.69	
0.00	Income Tax Benefit	0.00	
21.04	CBA CDIA	797.00	
564.76	Income Tax Refundable	949.63	
<b>2,431.56</b>			3,968.32
<b><u>INVESTMENTS</u></b>			
17,153.57	Shares in Listed Companies (Australian)	28,242.00	
2,563.00	Units in Listed Unit Trusts (Australian)	0.00	
361,901.80	Residential Property within Australia	361,901.80	
424,795.00	Residential Property within Australia	415,864.90	
<b>806,413.37</b>			806,008.70
<b><u>OTHER ASSETS</u></b>			
2,825.00	Formation Costs	2,825.00	
<b>2,825.00</b>			2,825.00
<b>811,669.93</b>	<b>TOTAL ASSETS</b>		<b>812,802.02</b>
<b><u>CURRENT LIABILITIES</u></b>			
1,058.55	Provision for Income Tax	1,058.55	
238,818.19	Westpac Investment Property Loan 2	235,747.36	
287,565.08	Westpac Investment Property Loan 1	283,189.63	
0.00	Sundry Creditors	0.00	
<b>527,441.82</b>			519,995.54
<b>284,228.11</b>	<b>Assets / Liabilities</b>		<b>292,806.48</b>

These notes should be read in conjunction with the attached Compilation Report

**H & A Superannuation Fund**  
**INCOME & EXPENDITURE STATEMENT**

For the Financial Year Ending 30th June, 2019

<u>2018</u>		<u>2019</u>	<u>2019</u>
		\$	\$
	<b><u>INCOME</u></b>		
15,065.01	Member Contrib. - Hillary Schokman	7,337.50	
633.81	Member Contrib. - Alana Schokman	7,480.50	
34,387.51	Rent Received	35,029.40	
26.78	ATO Interest	0.00	
83.78	Bank Interest Received	11.65	
52.47	Increase In Market Value	0.00	
18.50	Distributions	56.51	
1,882.56	Dividends	1,282.90	
3,611.80	Employer Contributions - Concessional	5,931.59	
<u>324.30</u>	Profit on shares	<u>1,925.77</u>	
<b>56,086.52</b>			<b>59,055.82</b>
	<b><u>EXPENDITURE</u></b>		
3,604.05	Administration Costs	905.00	
259.00	ATO - Supervisory Levy	0.00	
2,419.18	Capital Losses (sale of shares)	0.00	
2,832.15	Decrease in Market Value of Investments	648.59	
900.00	Non Allowable Exps	0.00	
0.00	Property Depreciation & Allowances	8,930.10	
29,591.79	Interest - Property Loan	30,809.72	
<u>11,323.62</u>	Rental Exps	<u>9,184.04</u>	
<b>50,929.79</b>			<b>50,477.45</b>
<b>5,156.73</b>	<b>Benefits Accrued as a Result of Operations before Tax</b>		<b>8,578.37</b>
<u>(1,058.55)</u>	(Less) Provision for Taxation		0.00
<b>4,098.18</b>	<b>Benefits Accrued as a Result of Operations-Net Profit/(Loss) after Taxation</b>		<b>8,578.37</b>

## H & A Superannuation Fund

### MEMBERS FUNDS

For the Financial Year Ending 30th June, 2019

		H Schokman	A Schokman	2019 TOTAL
280,129.93	Opening Balance	243,667.78	40,560.33	284,228.11
	Undeducted Contributions	7,337.50	7,480.50	14,818.00
15,698.82	Employer Contributions	0.00	5,931.59	5,931.59
(10,542.09)	Profit / (Loss) 30/06/18	(6,085.61)	(6,085.61)	(12,171.22)
(1,058.55)	Provision for Income Tax	0.00	0.00	0.00
	Under Provision for Taxation	0.00	0.00	0.00
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284,228.11		244,919.67	47,886.81	292,806.48

# H & A Superannuation Fund

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

### **1. Statement of Significant Accounting Policies**

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the Trust Deed. The Trustees has determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date

No other Australian Accounting Standards, Urgent Issues, Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

#### **a. Measurement of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realization. Changes in the net market value of assets are brought to account in the operating statement in the periods which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- ii. mortgage loans by reference to the outstanding principal of the loans;
- iii. units in managed funds by reference to the unit redemption price at the reporting date;
- iv. insurance policies by reference to the surrender value of the policy; and
- v. property, plant and equipment at trustees' assessment of their realizable value.

#### **b. Liability for Accrued Benefits**

The liability for accrued benefits is the Fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

**2. Superannuation Contributions Surcharge**

The superannuation fund is recognizing the superannuation surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

**3. Vested Benefits**

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

**4. Guaranteed Benefits**

No guarantee has been given in respect of any part of the liability for accrued benefits.

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**5. Income Tax**

Income tax is payable by the fund at 15% on the taxable contributions received and the taxable portion of the income of the fund. There has been no change to this rate during the year. Tax effect accounting has not been adopted.

**H & A INVESTMENTS AUSTRALIA PTY LTD atf**  
**H & A SUPERANNUATION FUND**  
**TRUSTEES DECLARATION**

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The trustees have determined that the fund is not a reporting entity and that this special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (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 then ended 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.

Signed in accordance with a resolution of the trustees by:

Hillary Schokman  
Trustee/Director



Allana Schokman  
Trustee/Director



DATED: 21/2/2022