



5 November 2020

Mr Igor & Mrs Elena Likhovitch
Likhovitch Super Fund
Unit 20/8-12 Ascot Street
Kensington NSW 2033

Dear Igor and Elena,

RE: SUPERANNUATION FUND TAX RETURN AND FINANCIAL STATEMENTS

Please find enclosed the signing pages of the financial report and tax return for the above entity for the year ended 30 June 2020.

Please review the financial report and tax return that was emailed to you to ensure that they are to your satisfaction.

Record keeping

The tax law requires that you keep all documentation that relates to the tax return, generally for at least five years (calculated from the date the records were prepared or obtained, or from the date the transactions or acts to which the records relate were completed, whichever is the later).

The Tax Office regularly conducts tax audits, including business record keeping audits and substantiation audits, over a wide range of taxpayers and it is essential that all supporting documentation is retained for the period specified to enable the figures in the tax return to be verified.

Documents for Signature

Please sign and return the documents where indicated.

Tax position for the year ended 30 June 2020

Based on the tax return being assessed as lodged, there is tax payable of \$2,232.55 which includes the Tax Office supervisory levy of \$259. Further, based on the Business Activity Statement completed, GST of \$153 is refundable to the SMSF.

Should you have any queries please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read "Troy Mojsoski", is written over a light blue circular stamp.



Troy Mojsoski

Signature as prescribed in tax return

Self-managed superannuation fund annual return 2020

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 2020* (NAT 71287).


-  The *Self-managed superannuation fund annual return instructions 2020* (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	I	T	H		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)**

-  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.

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

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable) **4 Current postal address**

5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

100017996MS

Signature as prescribed in tax return

Tax File Number **Provided****6 SMSF auditor**

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

0410712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000Date 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 **067167**Fund account number **17775034**

Fund account name

LIKHOROVITCH SUPER FUNDI 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 aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.**ESUPERFUND**

Signature as prescribed in tax return

Tax File Number

Provided

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒Fund benefit structure **B** **A** 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.

Signature as prescribed in tax return

Tax File Number Provided

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 X 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 2020.

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 \$ 1,284

Forestry managed investment scheme income X \$

Gross foreign income D1 \$ Net foreign income D \$ Loss

Australian franking credits from a New Zealand company E \$

Transfers from foreign funds F \$ Number 0

Gross payments where ABN not quoted H \$

Gross distribution from partnerships I \$ Loss

*Unfranked dividend amount J \$ 652

*Franked dividend amount K \$ 3,167

*Dividend franking credit L \$ 1,357

*Gross trust distributions M \$ 288 Code P

Calculation of assessable contributions Assessable employer contributions R1 \$ 24,604 plus Assessable personal contributions R2 \$ plus *No-TFN-quoted contributions R3 \$ 0 (an amount must be included even if it is zero) less Transfer of liability to life insurance company or PST R6 \$

Assessable contributions (R1 plus R2 plus R3 less R6) R \$ 24,604

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 (subject to 45% tax rate) (U1 plus U2 plus U3) U \$

#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 \$ 31,352 Loss

Exempt current pension income Y \$

TOTAL ASSESSABLE INCOME (W less Y) V \$ 31,352 Loss

Signature as prescribed in tax return

Tax File Number

Provided

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 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$	6,795	F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$	2,091	I2 \$
Management and administration expenses	J1 \$	259	J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$		L2 \$
Tax losses deducted	M1 \$		

Code

Code

O

#This is a mandatory label.

<div>TOTAL DEDUCTIONS</div> <div>N \$</div> <div>9,145</div> <div>(Total A1 to M1)</div>	<div>TOTAL NON-DEDUCTIBLE EXPENSES</div> <div>Y \$</div> <div>1,121</div> <div>(Total A2 to L2)</div>
<div>#TAXABLE INCOME OR LOSS</div> <div>O \$</div> <div>22,207</div> <div>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</div> <div>Loss</div> <div></div>	<div>TOTAL SMSF EXPENSES</div> <div>Z \$</div> <div>10,266</div> <div>(N plus Y)</div>

Signature as prescribed in tax return

Tax File Number

Provided

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
2020* on how to complete the
calculation statement.

#Taxable income **A** \$ 22,207

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

#Tax on taxable income **T1** \$ 3,331.05

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

#Tax on no-TFN-quoted contributions **J** \$ 0.00

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

Gross tax **B** \$ 3,331.05

(T1 plus J)

Foreign income tax offset

C1 \$

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$

(C1 plus C2)

SUBTOTAL 1

T2 \$ 3,331.05

(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

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 3,331.05

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

E1 \$

1,357.50

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$

0.00

Refundable tax offsets

E \$

1,357.50

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 1,973.55

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Signature as prescribed in tax return

Tax File Number

Provided

Credit for interest on early payments – amount of interest

H1 \$

Credit for tax withheld – foreign resident withholding (excluding capital gains)

H2 \$

Credit for tax withheld – where ABN or TFN not quoted (non-individual)

H3 \$

Credit for TFN amounts withheld from payments from closely held trusts

H5 \$

0.00

Credit for interest on no-TFN tax offset

H6 \$

Credit for foreign resident capital gains withholding amounts

H8 \$

0.00

Eligible credits

H \$

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds
(Remainder of refundable tax offsets)

I \$

0.00

(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised

K \$

Supervisory levy

L \$

259.00

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE
A positive amount at S is what you owe, while a negative amount is refundable to you.

S \$

2,232.55

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

Tax losses carried forward to later income years

U \$

Net capital losses carried forward to later income years

V \$

400

Signature as prescribed in tax return

Tax File Number

Provided

Section F: Member information

MEMBER 1

Title:

Mr

Mrs

Miss

Ms

Other

Family name

Likhorovitch

First given name

Igor

Other given names

Member's TFN

See the Privacy note in the Declaration. Provided

Date of birth

Day24

 /

Month10

 /

Year1975

Contributions

OPENING ACCOUNT BALANCE \$

94,848.45

Refer to instructions for completing these labels.

Employer contributions

A \$

12,766.80

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 \$

TOTAL CONTRIBUTIONS N \$

12,766.80

(Sum of labels A to M)

Proceeds from primary residence disposal

H \$

Receipt date

H1

Day

 /

Month

 /

Year

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 \$

Other transactions

Accumulation phase account balance

S1 \$

97,135.45

Retirement phase account balance – Non CDBIS

S2 \$

0.00

Retirement phase account balance – CDBIS

S3 \$

0.00

0

 TRIS Count

Allocated earnings or losses

O \$

10,843.59

Inward rollovers and transfers

P \$

363.79

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

CLOSING ACCOUNT BALANCE S \$

97,135.45

(S1 plus S2 plus S3)

Loss

L

Code

Code

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Page 8

Sensitive (when completed)

Signature as prescribed in tax return

Tax File Number

Provided

MEMBER 2

Title:

Mr

Mrs

Miss

Ms

Other

Family name

Likhorovitch

First given name

Elena

Other given names

Member's TFN

See the Privacy note in the Declaration.

Provided

Date of birth

Day

21

Month

03

Year

1977

Contributions

OPENING ACCOUNT BALANCE \$

117,334.15

1

 Refer to instructions for completing these labels.

Employer contributions

A \$

11,837.74

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 \$

Receipt date

Day

Month

Year

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 Amounts)

M \$

TOTAL CONTRIBUTIONS

N \$

11,837.74

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses

O \$

11,242.75

Loss

L

Inward rollovers and transfers

P \$

3,589.19

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

10,000.00

Code

F

Income stream payments

R2 \$

Code

Accumulation phase account balance

S1 \$

111,518.33

Retirement phase account balance – Non CDBIS

S2 \$

0.00

Retirement phase account balance – CDBIS

S3 \$

0.00

0

 TRIS Count

CLOSING ACCOUNT BALANCE

S \$

111,518.33

(**S1** plus **S2** plus **S3**)

Accumulation phase value

X1 \$

Retirement phase value

X2 \$

Outstanding limited recourse borrowing arrangement amount

Y \$

Signature as prescribed in tax return

Tax File Number

Provided

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 5,238Unlisted trusts **B** \$Insurance policy **C** \$Other managed investments **D** \$**15b Australian direct investments**Cash and term deposits **E** \$ 104,796**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7Debt securities **F** \$Loans **G** \$ 9,004Listed shares **H** \$ 91,435Unlisted shares **I** \$Limited recourse borrowing arrangements **J** \$Non-residential real property **K** \$Residential real property **L** \$Collectables and personal use assets **M** \$Other assets **O** \$**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 \$ 210,473
 (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 ☐

\$

Signature as prescribed in tax return

Tax File Number

Provided

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 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

Borrowings **V** \$

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)

W \$ 208,653

Reserve accounts

X \$

Other liabilities

Y \$ 1,820

TOTAL LIABILITIES Z \$ 210,473

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 2019-20 income year, write **2020**).

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 2020*.

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 2020* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*.

D

100017996MS

Signature as prescribed in tax return

Tax File Number

Provided

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

DocuSigned by:


27-Nov-20

Date / / **Preferred trustee or director contact details:**Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Likhovitch

First given name

Igor

Other given names

Phone number

0405354670

Email address

Non-individual trustee name (if applicable)

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 2020 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

DocuSigned by:


04-Dec-20

Date / / **Tax agent's contact details**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Mojsoski

First given name

Troy

Other given names

Tax agent's practice

Blue Chip Super

Tax agent's phone number

1300975999

Reference number

LIKH

Tax agent number

78364005

LIKHOVITCH SUPER FUND



Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the 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 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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 2020.

Signed in accordance with a resolution of the trustees by:

DocuSigned by:

A handwritten signature in black ink that reads "Igor Likhovitch".

5BA69F3EF4B0465

Igor Likhovitch

Trustee

DocuSigned by:

A handwritten signature in black ink that reads "Elena Likhovitch".

E479131AD9F7415

Elena Likhovitch

Trustee

27-Nov-20

Dated this day of2020

LIKHOROVITCH SUPER FUND**Compilation Report**

We have compiled the accompanying special purpose financial statements of the LIKHOROVITCH SUPER FUND which comprise the statement of financial position as at 30/06/2020 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

The Trustee of LIKHOROVITCH SUPER 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, 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 directors of the trustee company 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.

Blue Chip Super

of

PO Box 1777, Wollongong Dc, New South Wales 2500

Signed:

DocuSigned by:
A handwritten signature in black ink that reads "Troy Moysoski".
765D929B51324BE...

Dated: 05/11/2020

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel.

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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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 Fund	Year
956853628	LIKHOROVITCH SUPER FUND	2020

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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:

- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

DocuSigned by:
Igor Likhovitch
5BA69F3EF4B0465...

Date

27-Nov-20
/ /

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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

5 Wt i bhBUa Y	LIKHOROVITCH SUPER FUND	
Account Number	067167 17775034	Client Reference LIKH

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

Signature

DocuSigned by:
Igor Likhovitch
5BA69F3EF4B0465...

Date

27-Nov-20
/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature	<div>DocuSigned by: <i>Troy Mojsoski</i> 765D929B51324BE...</div>	Date	047Dec-20
Contact name	Troy Mojsoski	Client Reference	LIKH
Agent's Phone Number	1300975999	HUI 5 [YbhBi a Vyf	78364005

LIKHOROVITCH SUPER FUND



Minutes of a meeting of the Trustee(s)

**held on 05 November 2020 at 20/8-12 Ascot Street, Kensington, New South Wales
2033**

PRESENT:	Igor Likhovitch and Elena Likhovitch
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 2020 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 2020, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Tony 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>

LIKHOROVITCH SUPER FUND

Minutes of a meeting of the Trustee(s)

held on 05 November 2020 at 20/8-12 Ascot Street, Kensington, New South Wales
2033



TAX AGENTS:

It was resolved that

Blue Chip Super

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 Members Statement accompanying the financial reports.

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 –

DocuSigned by:

A handwritten signature in black ink that reads "Elena Likhovitch".

E479131AD9F7415...

Elena Likhovitch

Chairperson

Members Statement

Igor Likhovitch
20/8-12 Ascot Street
Kensington, New South Wales, 2033, Australia

Your Details

Date of Birth : 24/10/1975
Age: 44
Tax File Number: Provided
Date Joined Fund: 28/12/2014
Service Period Start Date:
Date Left Fund:
Member Code: LIKIGO00001A
Account Start Date: 28/12/2014
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 97,135.45
Total Death Benefit 97,135.45
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 97,135.45

Preservation Components

Preserved 97,135.45

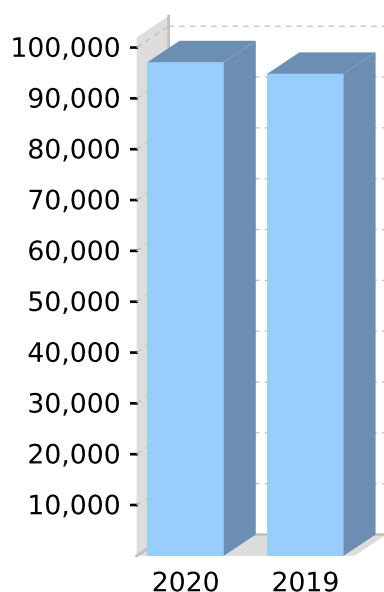
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 151.10

Taxable 96,984.35



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	94,848.45	77,361.59
<u>Increases to Member account during the period</u>		
Employer Contributions	12,766.80	17,282.54
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	363.79	
Net Earnings	(5,250.25)	5,904.45
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,915.02	2,592.40
Income Tax	(308.38)	20.81
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	3,986.70	3,086.92
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	97,135.45	94,848.45


LIKHOVITCH SUPER 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

DocuSigned by:

6DA69F3EF490465...
Igor Likhovitch
Trustee

DocuSigned by:

E479131AD9E7415...
Elena Likhovitch
Trustee

Members Statement

Elena Likhovrovitch
20/8-12 Ascot Street
Kensington, New South Wales, 2033, Australia

Your Details

Date of Birth : 21/03/1977
Age: 43
Tax File Number: Provided
Date Joined Fund: 28/12/2014
Service Period Start Date:
Date Left Fund:
Member Code: LIKELE00001A
Account Start Date: 28/12/2014
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 111,518.33
Total Death Benefit 111,518.33
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 111,518.33

Preservation Components

Preserved 111,518.33

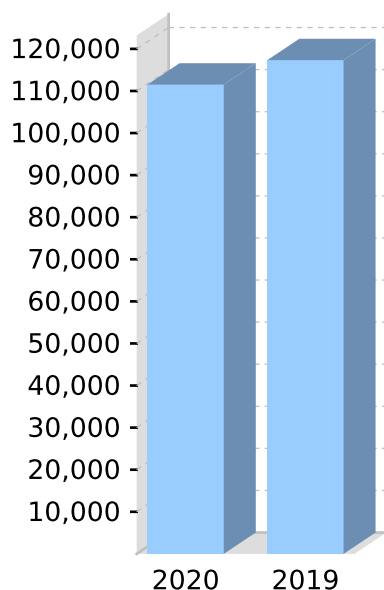
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 169.23

Taxable 111,349.10



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	117,334.15	103,089.52
<u>Increases to Member account during the period</u>		
Employer Contributions	11,837.74	11,424.96
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	3,589.19	
Net Earnings	(6,709.32)	7,862.04
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,775.65	1,713.72
Income Tax	(51.24)	170.52
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	2,809.02	3,158.13
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	10,000.00	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	111,518.33	117,334.15

LIKHOROVITCH SUPER 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

DocuSigned by:

Igor Likhovitch

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Igor Likhovitch

Trustee

DocuSigned by:

Elena Likhovitch

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Elena Likhovitch

Trustee

Cannot generate Pension Summary report, no pension member accounts available for the report in selected period.

Warning: This form has been designed to assist you to prepare the ATO's Business Activity Statement.
This form cannot be lodged with the ATO.

THE TRUSTEE FOR LIKHOROVITCH SUPERFUND

PO BOX 1777
WOLLONGONG DC NSW 2500

Annual GST return

2020

Revision number false
Document ID 44208148768
ABN 41549352232

Authorised contact person
who completed the form

Contact phone number

When completing this form:

- print clearly using a black pen
- round down to whole dollars (do not show cents)
- if reporting a zero amount, print '0', (do not use NIL)
- leave boxes blank if not applicable (do not use N/A, NIL)
- do not report negative figures or use symbols such as +, −, /, \$.

Why have you received this annual GST return?

You have chosen to pay GST **annually** or by **instalments**. Please complete this form to calculate and pay any amount you owe the ATO, or to calculate any amount the ATO owes you.

When is this form due?

You **must** return this form (even if nil activity) and make any payment by 17/05/2021

How to complete this form

- Complete the boxes (G1, G2, G3, G10 & G11) that apply to your business for the period shown above, using information from your accounts or by using the GST calculation sheet.
- Indicate whether the G1 amount includes GST by writing **X** in the appropriate box.

Simpler BAS

Total sales
(G1 requires 1A completed) **G1** \$ 0

Does the amount shown
at G1 include GST?
(indicate with **X**) ☒ Yes ☐ No

METHODS OF PAYMENT

BPAY®

Contact your financial institution to make this payment from your cheque or savings account. You will need the details listed below.

Biller Code: 75556

Reference: 4415493522327860

Credit card

Payments can be made online or by phone, visit our website at ato.gov.au/howtopay or phone **1300 898 089**.
A card-payment fee applies.

Other payment options

For more information about other payment options, you can:

- visit our website at ato.gov.au/howtopay
- phone us on **1800 815 886**.

Payments cannot be made in person at any of our branches or shopfronts.

How to complete this section

- Calculate your GST on sales (1A) and GST on purchases (1B) for the period shown on the front of this form using information from your accounts or by using the GST calculation sheet. Complete 1A & 1B
- If you have a wine equalisation tax obligation, complete 1C & 1D (if appropriate)
- If you have a luxury car tax obligation, complete 1E & 1F (if appropriate)
- If you are a GST instalment payer, add up the amounts at G21 (or G23 if you varied your instalment amount) on your activity statement(s) for the period shown on the front of this form. Write the amount at 1H
- Calculate and complete 2A & 2B
- Complete the 'Payment or refund' section

Summary

Amounts you owe the ATO

GST on sales 1A \$ 0

Wine equalisation tax 1C \$

Luxury car tax 1E \$

1A + 1C + 1E 2A \$ 0

Amounts the ATO owes you

GST on purchases 1B \$ 153

Wine equalisation tax refundable 1D \$

Luxury car tax refundable 1F \$

GST instalments (amounts reported at G21 or G23 in your BAS for the period shown on front) 1H \$

1B + 1D + 1F + 1H 2B \$ 153

Payment or refund?

Is 2A more than 2B?
(indicate with X)

- ☐ Yes, then write the result of 2A minus 2B at 9. This amount is payable to the ATO.
- ☒ No, then write the result of 2B minus 2A at 9. This amount is refundable to you (or offset against any other tax debt you have).

Your payment or refund amount

9 \$ 153

Do not use symbols such as +, -, /, \$

Declaration I declare that the information given on this form is true and correct, and that I am authorised to make this declaration. The tax invoice requirements have been met.

DocuSigned by: 27-Nov-20

Signature Igor Likhonovitch Date / /

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Return this completed form to

Locked Bag 1793
Penrith NSW 1793

HRS

MINS

Estimate the time taken to complete this form. Include the time taken to collect any information.

Taxation laws authorise the ATO to collect information including personal information about individuals who may complete this form. For information about privacy and personal information go to [ato.gov.au/privacy](#). Activity statement instructions are available from [ato.gov.au](#) or can be ordered by phoning 13 28 66.

Warning: This form has been designed to assist you to prepare the ATO's Business Activity Statement.
This form cannot be lodged with the ATO.

PAYMENT SLIP

Australian Taxation Office
Locked Bag 1936
ALBURY NSW 1936

ATO code 0000 0156 03

ABN

Amount paid

EFT code 4415493522327860

Likhorovitch Super Fund
20/8-12 Ascot Street
Kensington NSW 2033

Dear Trustees

Likhorovitch Super Fund
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

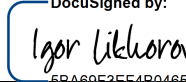
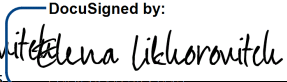
If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Igor Likhovitch and Elena Likhovitch as trustees for the Likhovitch Super Fund

**Signed &
Dated**

DocuSigned by:	DocuSigned by:	27-Nov-20
		
<small>5DA69F3EF4B0465...</small>	<small>E479131AD9F7415...</small>	

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Anthony,

Likhorovitch Super Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Likhorovitch Super Fund for the year ended 30 June 2020, 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 2020 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 Igor Likhovitch and Elena Likhovitch as Trustees for the Likhovitch Super Fund

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Director / Trustee

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Director / Trustee