

# **Lovisa Super**

**ABN: 50 022 704 899**

Trustees: Lovisa Services Pty Ltd

**Financial Statements & Tax Return  
For the year ended 30 June 2020**

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# Lovisa Super Reports Table of Contents

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<b>Report Name</b>	<b>Page No.</b>
Statement of Financial Position (Balance Sheet)	1
Operating Statement (Profit and Loss) Report	2
Notes to the Financial Statements	3
Investment Summary Report	8
Investment Income Summary Report	10
Member Statement	11
Trustee Declaration Report	14
Annual Trustee Minutes/Resolutions	15
Compilation Report - SMSF	21
Annual Return - SMSF	22
Electronic Lodgment Declaration	34
Statement of Taxable Income Report	35

**Lovisa Super**  
**Statement of Financial Position**  
**as at 30 June 2020**

	Note	2020 \$	2019 \$
<b>Assets</b>			
Investments			
Direct Property	6A	1,300,000	1,150,000
Foreign Assets	6B	869,664	1,690,516
Loans	6C	1,100,000	615,000
Other Assets	6D	5,861,739	11,992,851
Shares in Unlisted Companies	6E	912,404	969,207
Other Assets			
Cash At Bank		55	1,009,695
Foreign Cash At Bank		-	400,571
Sundry Assets		80,918	51,904
Unsettled Trades		-	(3,857)
Current Tax Assets		42,650	29,746
<b>Total Assets</b>		<b><u>10,167,430</u></b>	<b><u>17,905,633</u></b>
<b>Liabilities</b>			
Other Creditors and Accruals		1,568,331	1,831,094
Other Taxes Payable		171,148	251,462
<b>Total Liabilities</b>		<b><u>1,739,479</u></b>	<b><u>2,082,556</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>8,427,951</u></b>	<b><u>15,823,077</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Noel Lovisa		6,074,343	9,279,969
Mrs Bernadette Lovisa		2,353,608	6,543,108
<b>Total Liability for Accrued Benefits</b>		<b><u>8,427,951</u></b>	<b><u>15,823,077</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**Lovisa Super**  
**Operating Statement**  
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
Member Receipts			
Contributions			
Employer		7,563	8,470
Member		25,000	20,000
Investment Gains			
Forex Realised Gains	8A	47,457	105,060
Investment Income			
Interest	7A	45,365	119,562
Rent	7B	50,000	-
Other Income		-	1
		<u>175,386</u>	<u>251,093</u>
<b>Expenses</b>			
Member Payments			
Lump Sums Paid		2,134,205	5,311,023
Pensions Paid		149,820	168,170
Other Expenses			
Accountancy Fee		32,927	15,067
ASIC Annual Lodgement Fee		107	96
Auditor Fee		-	1,100
Bank Fees		8	181
General Interest Charge		87,373	5,138
Investment Advice & Software Fees		-	1
Legal Fee		-	220
Non-Deductible Expense		333	329
Property Expenses		19,654	8,504
SMSF Supervisory Levy		-	259
Sundry		-	-
Investment Losses			
Realised Capital Losses	8B	3,130,880	(1,243,063)
Forex Unrealised Losses	8C	48,937	36,424
Decrease in Market Value	8D	1,966,269	2,980,069
		<u>7,570,512</u>	<u>7,283,518</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(7,395,126)</b>	<b>(7,032,425)</b>
<b>Income Tax</b>			
Income Tax Expense		-	106,587
		<u>-</u>	<u>106,587</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>(7,395,126)</u></b>	<b><u>(7,139,012)</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

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**Lovisa Super**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

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**Note 1 - Statement of Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

**(a) Statement of Compliance**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

**(b) Basis of Preparation**

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

**(c) Use of Accounting Estimates and Judgments**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

**(d) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

**(e) Foreign Currency**

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

**(f) Valuation of Assets**

*Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

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**Lovisa Super**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

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Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

*Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

*Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

**(g) Revenue Recognition**

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

*Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

*Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

*Distribution Revenue*

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

*Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

*Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

*This report should be read in conjunction with the accompanying compilation report.*

**Lovisa Super**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

*Contributions and Rollovers In*

Contributions and rollovers 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.

The financial report was authorised for issue on 26 August 2021 by the directors of the trustee company.

**Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	15,823,077	22,962,089
Benefits Accrued during the period	(5,111,101)	(1,659,819)
Benefits Paid during the period	(2,284,025)	(5,479,193)
<b>Liability for Accrued Benefits at end of period</b>	<b>8,427,951</b>	<b>15,823,077</b>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

**Note 3 – Vested Benefits**

Vested benefits are benefits which 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 reporting period.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	15,823,077	22,962,089
Benefits Accrued during the period	(5,111,101)	(1,659,819)
Benefits Paid during the period	(2,284,025)	(5,479,193)
<b>Vested Benefits at end of period</b>	<b>8,427,951</b>	<b>15,823,077</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

No fixed funding arrangements were in place for the Fund as at year end.

**Note 6A – Direct Property**

	<b>Current</b>	<b>Previous</b>
At market value: 8 Schmid Street (AKA 435 Woolcock St) Garbutt QLD 4814	1,300,000	1,150,000
	<b>1,300,000</b>	<b>1,150,000</b>

**Note 6B – Foreign Assets**

	<b>Current</b>	<b>Previous</b>
At market value: Coactive Blockchain, Inc. - Series A Preferred Stock	0	556,873
Straya Technologies, Inc. - Series A Preferred Stock	869,664	1,133,643
	<b>869,664</b>	<b>1,690,516</b>

*This report should be read in conjunction with the accompanying compilation report.*

**Lovisa Super**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 6C – Loans**

	<b>Current</b>	<b>Previous</b>
At market value:		
Code Valley Corp Pty Ltd - BTC Loan	395,000	395,000
Loan - Aptissio Australia Pty Ltd	355,000	220,000
Loan - Lexcode Legal Pty Ltd	350,000	0
	<b>1,100,000</b>	<b>615,000</b>

**Note 6D – Other Assets**

	<b>Current</b>	<b>Previous</b>
At market value:		
Bitcoin Cash (BCH)	5,861,739	11,992,851
	<b>5,861,739</b>	<b>11,992,851</b>

**Note 6E – Shares in Unlisted Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Townsville Technology Precinct Pty Ltd - Partly Paid Shares	464,131	254,882
Aptissio Australia Pty Ltd - ORD Shares	147,000	147,000
Aptissio Holdings Pty Ltd - ORD Shares	1,176	1,176
Lexcode Legal Pty Ltd - Ord Shares	59	350,000
Townsville Mining Pty Ltd - ORD Shares	58,998	56,557
Townsville Mining Pty Ltd - Partly Paid Shares	184,689	103,616
Townsville Technology Precinct Pty Ltd - ORD Shares	56,352	55,976
	<b>912,404</b>	<b>969,207</b>

**Note 7A – Interest**

	<b>Current</b>	<b>Previous</b>
NAB Bus Cash Maximiser 16-358-4071	1,915	68,248
St George #425476389	0	0
Code Valley Corp Pty Ltd - AUD Loan	0	88
Code Valley Corp Pty Ltd - BTC Loan	43,450	51,225
	<b>45,365</b>	<b>119,562</b>

**Note 7B – Rent**

	<b>Current</b>	<b>Previous</b>
8 Schmid Street (AKA 435 Woolcock St) Garbutt QLD 4814	50,000	0
	<b>50,000</b>	<b>0</b>

**Note 8A – Forex Realised Gains**

	<b>Current</b>	<b>Previous</b>
<b>Foreign Cash At Bank</b>		
Bitcoin Kraken No2 USD Cash Account (USD\$)	0	3,536
NAB USD Account	47,457	101,524
	<b>47,457</b>	<b>105,060</b>

*This report should be read in conjunction with the accompanying compilation report.*

**Lovisa Super**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 8B – Realised Capital Losses**

	Current	Previous
<b>Foreign Assets</b>		
Coactive Blockchain, Inc. - Series A Preferred Stock	(19,197)	0
Straya Technologies, Inc. - Series A Preferred Stock	(25,905)	0
<b>Loans</b>		
Code Valley Corp Pty Ltd - BTC Loan	0	(99,328)
Loan - Lexcode Legal Pty Ltd	(350,000)	0
<b>Other Assets</b>		
Bitcoin Cash (BCH)	3,525,983	422,501
Bitcoin SV (BSV)	0	(1,569,009)
Due Diligence - Suki Franchise Group Pty Ltd	0	2,773
	<b>3,130,880</b>	<b>(1,243,063)</b>

**Note 8C – Forex Unrealised Losses**

	Current	Previous
<b>Foreign Cash At Bank</b>		
NAB USD Account	48,937	36,424
	<b>48,937</b>	<b>36,424</b>

**Note 8D – Decrease in Market Value**

	Current	Previous
<b>Direct Property</b>		
8 Schmid Street (AKA 435 Woolcock St) Garbutt QLD 4814	18,884	132,567
<b>Foreign Assets</b>		
Coactive Blockchain, Inc. - Series A Preferred Stock	1,735	(1,735)
Straya Technologies, Inc. - Series A Preferred Stock	(19,173)	(19,107)
<b>Loans</b>		
Code Valley Corp Pty Ltd - BTC Loan	0	99,328
<b>Other Assets</b>		
Bitcoin Cash (BCH)	1,610,181	2,749,708
<b>Shares in Unlisted Companies</b>		
Townsville Technology Precinct Pty Ltd - Partly Paid Shares	3,547	5,118
Aptissio Holdings Pty Ltd - ORD Shares	0	(1,176)
Lexcode Legal Pty Ltd - Ord Shares	349,941	0
Townsville Mining Pty Ltd - ORD Shares	(2,441)	977
Townsville Mining Pty Ltd - Partly Paid Shares	3,971	16,384
Townsville Technology Precinct Pty Ltd - ORD Shares	(376)	(1,994)
	<b>1,966,269</b>	<b>2,980,069</b>

*This report should be read in conjunction with the accompanying compilation report.*

## Lovisa Super

### Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
St George #425476389				55	55			-%
				55	55			-%
<b><u>Foreign Investment Assets</u></b>								
Straya Technologies, Inc. - Series A Preferred Stock	13,800	60.2452	63.0191	831,384	869,664	38,280	5%	9%
				831,384	869,664	38,280	5%	9%
<b><u>Listed Securities Market</u></b>								
Bitcoin Cash (BCH)	18,193	336.4751	322.1900	6,121,633	5,861,739	(259,895)	(4)%	58%
				6,121,633	5,861,739	(259,895)	(4)%	58%
<b><u>Property Direct Market</u></b>								
8 Schmid Street (AKA 435 Woolcock St) Garbutt QLD 4814	1	1,451,450.3300	1,300,000.0000	1,451,450	1,300,000	(151,450)	(10)%	13%
				1,451,450	1,300,000	(151,450)	(10)%	13%
<b><u>Unlisted Market</u></b>								
Code Valley Corp Pty Ltd - BTC Loan	120	22.1910	3.300.0000	2,656	395,000	392,344	14,771%	4%
Aptissio Australia Pty Ltd - ORD Shares	1,176	125.0000	125.0000	147,000	147,000	0	0%	1%
Aptissio Holdings Pty Ltd - ORD Shares	1,176	0.0000	1.0000	0	1,176	1,176	0%	-%
Townsville Technology Precinct Pty Ltd - ORD Shares	57,100	0.9454	0.9869	53,982	56,352	2,370	4%	1%
Townsville Technology Precinct Pty Ltd - Party Paid Shares	500,000	0.9456	0.9283	472,796	464,131	(8,665)	(2)%	5%
Lexcode Legal Pty Ltd - Ord Shares	59	1.0000	1.0000	59	59	0	0%	-%
Loan - Aptissio Australia Pty Ltd		0.0000	0.0000	355,000	355,000	0	0%	4%
Loan - Lexcode Legal Pty Ltd		0.0000	0.0000	350,000	350,000	0	0%	3%
Townsville Mining Pty Ltd - ORD Shares	65,500	0.8784	0.9007	57,534	58,998	1,464	3%	1%
Townsville Mining Pty Ltd - Party Paid Shares	500,000	0.4101	0.3694	205,044	184,689	(20,355)	(10)%	2%
				1,644,070	2,012,404	368,334	22%	20%

## Lovisa Super

### Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
		10,048,594		10,043,862	(4,731)		0%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

**Lovisa Super**  
**Investment Income Summary**  
**For the period 1 July 2019 to 30 June 2020**

	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
<b>Bank</b>											
NAB Bus Cash Maximiser 16-358-4071							1,915	0	0	0	0
1,915	0	0	0	0	0	0	1,915	0	0	0	0
St George #425476389							0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
1,915	0	0	0	0	0	0	1,915	0	0	0	0
<b>Property Direct Market</b>											
8 Schmid Street (AKA 435 Woolcock St) Garbutt QLD 4814							50,000	0	0	0	0
55,000	0	0	0	0	0	0	50,000	0	0	0	0
55,000	0	0	0	0	0	0	50,000	0	0	0	0
<b>Unlisted Market</b>											
Code Valley Corp Pty Ltd - BTC Loan							43,450	0	0	0	0
43,450	0	0	0	0	0	0	43,450	0	0	0	0
43,450	0	0	0	0	0	0	43,450	0	0	0	0
100,365	0	0	0	0	0	0	95,365	0	0	0	0

\* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

**Lovisa Super**  
(ABN: 50 022 704 899)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2019 - 30 June 2020	Residential Address: Unit 2/551 Flinders Street TOWNSVILLE, QLD 4810
<b>Member</b>	Number: 1
Mr Noel William Lovisa	Date of Birth: 17 August 1963 Date Joined Fund: 26 August 2009 Eligible Service Date: 1 June 1987
<b>Accumulation Account</b>	Tax File Number Held: Yes
Accumulation	Account Start Date: 26 August 2009

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	9,279,969	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	6,074,343
Employer Contributions	7,563	Taxable - Untaxed	-
Member Contributions	17,400	<b>Your Preservation Components</b>	
Tax on Net Fund Income	4,631	Preserved	6,074,343
<u>Total Increases</u>	29,594	Restricted Non Preserved	-
<u>Decreases to your account:</u>		Unrestricted Non Preserved	-
Contributions Tax	3,745	<b>Your Insurance Benefits</b>	
Lump Sum Cash Payments	1,332	No insurance details have been recorded	
Share Of Net Fund Income	3,230,144	<b>Your Beneficiaries</b>	
<u>Total Decreases</u>	3,235,220	No beneficiary details have been recorded	
Withdrawal Benefit as at 30 Jun 2020	<b>6,074,343</b>		

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**Lovisa Super**  
(ABN: 50 022 704 899)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2019 - 30 June 2020	Residential Address: Unit 2/551 Flinders Street TOWNSVILLE, QLD 4810
<b>Member</b>	Number: 2
<b>Mrs Bernadette Margaret Lovisa</b>	Date of Birth: 1 June 1963 Date Joined Fund: 2 November 2009 Eligible Service Date: 5 October 1993
<b>Accumulation Account</b>	Tax File Number Held: Yes
<b>Accumulation</b>	Account Start Date: 2 November 2009

<b>Your Account Summary</b>	<b>Your Tax Components</b>
<b>Withdrawal Benefit</b> as at 1 Jul 2019 <span style="float: right;">2,542,206</span>	Tax Free <span style="float: right;">0.0000 %</span>
<u>Increases to your account:</u>	Taxable - Taxed
Member Contributions <span style="float: right;">7,600</span>	Taxable - Untaxed
Tax on Net Fund Income <span style="float: right;">254</span>	
<u>Total Increases</u> <span style="float: right;">7,854</span>	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved
Contributions Tax <span style="float: right;">1,140</span>	Restricted Non Preserved
Lump Sum Cash Payments <span style="float: right;">1,969,791</span>	Unrestricted Non Preserved
Share Of Net Fund Income <span style="float: right;">579,129</span>	
<u>Total Decreases</u> <span style="float: right;">2,550,060</span>	<b>Your Insurance Benefits</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2020 <span style="float: right;">-</span>	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	No beneficiary details have been recorded

For Enquiries:  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Meiklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Lovisa Super**  
(ABN: 50 022 704 899)

**Member Benefit Statement**

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: Unit 2/551 Flinders Street TOWNSVILLE, QLD 4810
Member	Number: 2
Mrs Bernadette Margaret Lovisa	Date of Birth: 1 June 1963 Date Joined Fund: 2 November 2009 Eligible Service Date: 5 October 1993
Pension Account	Tax File Number Held: Yes
Pension Account	Account Start Date: 4 March 2017

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2019	4,000,902	Tax Free	0.0000 % -
<u>Decreases to your account:</u>		Taxable - Taxed	2,353,608
Lump Sum Cash Payments	163,082	Taxable - Untaxed	-
Pension Payments	149,820	<b>Your Preservation Components</b>	
Share Of Net Fund Income	1,334,391	Preserved	-
<u>Total Decreases</u>	1,647,294	Restricted Non Preserved	-
<b>Withdrawal Benefit as at 30 Jun 2020</b>	<b>2,353,608</b>	Unrestricted Non Preserved	2,353,608

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

Noel William Lovisa has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:  
email [elizabethm@virtusuper.com.au](mailto:elizabethm@virtusuper.com.au)  
mail Mrs Elizabeth Melklejohn, 1454 Logan Road, MOUNT GRAVATT QLD 4122

**Lovisa Super**  
**Trustee Declaration**

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In the opinion of the Trustees of the Lovisa Super.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the 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; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of Lovisa Services Pty Ltd by:

..... Dated: ...../...../.....  
**Bernadette Lovisa**  
Director: Lovisa Services Pty Ltd

..... Dated: ...../...../.....  
**Noel Lovisa**  
Director: Lovisa Services Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
LOVISA SERVICES PTY LTD ATF  
LOVISA SUPER  
HELD ON 26 AUGUST 2021 AT  
UNIT 2/551 FLINDERS STREET, TOWNSVILLE QLD**

**PRESENT**

Bernadette Lovisa  
Noel Lovisa

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Noel Lovisa</i>	
Employer	7,563
Member	17,400
<i>Mrs Bernadette Lovisa</i>	
Member	7,600

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Noel Lovisa</i>	
Lump Sum	1,332
<i>Mrs Bernadette Lovisa</i>	
Lump Sum	2,132,873
Pension	149,820

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Bitcoin Cash (BCH)</i>			
27 Nov 2019	325.7400	28.55	9,300
27 Nov 2019	308.5204	81.03	25,000
27 Nov 2019	310.4240	32.21	10,000
27 Nov 2019	310.6878	64.37	20,000
28 Nov 2019	318.0013	314.46	100,000
02 Dec 2019	308.5203	16.21	5,000
11 Dec 2019	304.5509	197.01	60,000
18 Dec 2019	263.0275	19.01	5,000
18 Dec 2019	264.5572	37.80	10,000
03 Jan 2020	0.0000	0.03	0
11 Jan 2020	340.8500	6.00	2,045
11 Jan 2020	340.8500	5.00	1,704
13 Jan 2020	388.3495	103.00	40,000
16 Jan 2020	492.5590	20.00	9,851
20 Jan 2020	491.2625	4.00	1,965
20 Jan 2020	491.2599	30.18	14,827
03 Feb 2020	565.5500	2.00	1,131
11 Feb 2020	667.2704	5.25	3,500
18 Feb 2020	603.6132	9.94	6,000
19 Feb 2020	603.6132	9.94	6,000
20 Feb 2020	570.2145	8.77	5,000
21 Feb 2020	559.3759	10.73	6,000
22 Feb 2020	570.9552	9.63	5,500
24 Feb 2020	609.5813	10.16	6,195
24 Feb 2020	564.0158	17.73	10,000
24 Feb 2020	603.6776	9.94	6,000
25 Mar 2020	381.6555	20.00	7,633
25 Mar 2020	382.1202	39.25	15,000
27 Mar 2020	374.8276	38.00	14,243
28 Mar 2020	344.4225	12.00	4,133
01 Apr 2020	353.5288	5.19	1,833
13 Apr 2020	342.8352	27.00	9,257
20 Apr 2020	368.2159	100.00	36,822
26 Apr 2020	370.5151	25.06	9,284
26 Apr 2020	373.8374	49.94	18,671
26 Apr 2020	368.9064	25.00	9,223
30 Apr 2020	390.5985	40.00	15,624
02 May 2020	389.5256	50.00	19,476
03 May 2020	402.1186	50.00	20,106
05 May 2020	380.3496	13.15	5,000
11 May 2020	380.3438	0.13	50
11 May 2020	361.1686	27.69	10,000
24 May 2020	348.5120	62.47	21,773
24 May 2020	358.6500	37.53	13,459
27 May 2020	349.9970	30.00	10,500
27 May 2020	340.1960	100.00	34,020
28 May 2020	349.6198	2.86	1,000
28 May 2020	351.0710	30.00	10,532
05 Jun 2020	363.6755	100.00	36,368
10 Jun 2020	362.3179	100.00	36,232
16 Jun 2020	268.1854	94.13	25,244
16 Jun 2020	340.9392	50.00	17,047
18 Jun 2020	343.7236	50.00	17,186
19 Jun 2020	342.6880	20.00	6,854
19 Jun 2020	342.6873	18.49	6,336
19 Jun 2020	342.9932	8.20	2,813
21 Jun 2020	338.3304	100.00	33,833
22 Jun 2020	339.5850	20.00	6,792

23 Jun 2020	342.4502	100.00	34,245
25 Jun 2020	354.8756	79.02	28,044
29 Jun 2020	300.5938	98.03	29,466
30 Jun 2020	324.7591	175.00	56,833
30 Jun 2020	0.0000	0.00	0
<i>Foreign Investment Assets</i>			
<i>Coactive Blockchain, Inc. - Series A Preferred Stock</i>			
03 Oct 2019	31.0451	18500.00	574,335
<i>Straya Technologies, Inc. - Series A Preferred Stock</i>			
27 Feb 2020	65.7569	4700.00	309,057
<i>Bank - Foreign NAB USD Account</i>			
08 Jul 2019	1.4207	280920.59	399,092

**PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2020, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

**Address:** 8 Schmid Street Garbutt QLD 4814 Australia

<b>Valuation</b>	<b>Effective Date</b>	<b>Valuation Date</b>	<b>Type</b>	<b>Source</b>
1,300,000	30 Jun 2020	30 Jun 2020	Trustee Valuation	Trustee

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Noel Lovisa</i>				
Accumulation	(3,230,144)	(4,631)	3,745	0
<i>Mrs Bernadette Lovisa</i>				
Accumulation	(579,129)	(254)	1,140	0
Pension Account	(1,334,391)	0	0	0

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER 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 Section 120 of the SISA.

**AUDITOR:**

It was resolved that

Anthony Boys  
of  
Super Audits

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mr David Tincknell  
of  
VIRTU SUPER PTY LTD  
1454 Logan Road  
Mount Gravatt, QLD 4122

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

..... Dated: ...../...../.....

Noel Lovisa  
Chairperson

# Compilation Report to the Trustees and Members of Lovisa Super

ABN 50 022 704 899  
For the period 01 July 2019 to 30 June 2020

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On the basis of the information provided by the Trustees of Lovisa Super, we have compiled the accompanying special purpose financial statements of Lovisa Super for the period ended 30 June 2020, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of Lovisa Super that satisfies the information needs of the trustees and the members.

## The Responsibility of Trustees

The Trustees of Lovisa Super are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

## Our Responsibility

On the basis of information provided by the Trustees of Lovisa Super, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 26 August 2021

  
.....  
**Name of Signatory:** Mrs Elizabeth Meiklejohn  
**Address:** 1454 Logan Road  
MOUNT GRAVATT, QLD 4122

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions



# 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](http://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]**

## 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 and 9.

- ❗ 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)

Lovisa Super

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

50022704899

### 4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

### 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

Fund's tax file number (TFN) \*\*\*\*\*

**6 SMSF auditor**

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

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 114879

Fund account number 425476389

Fund account name

Lovisa Services Pty Ltd ATF Lovisa Super

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.

smsfdataflow

Fund's tax file number (TFN) 

- 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  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** \$ .00

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.

Fund's tax file number (TFN)

## 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 2020*.

Have you applied an exemption or rollover?

**M** No  Yes  Code

Net capital gain **A** \$ .00

Gross rent and other leasing and hiring income **B** \$ .00

Gross interest **C** \$ .00

Forestry managed investment scheme income **X** \$ .00

Gross foreign income <b>D1</b> \$ <input type="text" value="0"/> .00	Net foreign income <b>D</b> \$ <input type="text" value="0"/> .00	Loss <input type="checkbox"/>
--	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$ .00

Transfers from foreign funds **F** \$ .00

Gross payments where ABN not quoted **H** \$ .00

Gross distribution from partnerships **I** \$ .00

\*Unfranked dividend amount **J** \$ .00

\*Franked dividend amount **K** \$ .00

\*Dividend franking credit **L** \$ .00

\*Gross trust distributions **M** \$ .00

**Calculation of assessable contributions**  
 Assessable employer contributions **R1** \$ .00  
 plus Assessable personal contributions **R2** \$ .00  
 plus \*\*No-TFN-quoted contributions **R3** \$ .00  
 (an amount must be included even if it is zero)  
 less Transfer of liability to life insurance company or PST **R6** \$ .00

**Assessable contributions (R1 plus R2 plus R3 less R6)** **R** \$ .00

**Calculation of non-arm's length income**  
 \*Net non-arm's length private company dividends **U1** \$ .00  
 plus \*Net non-arm's length trust distributions **U2** \$ .00  
 plus \*Net other non-arm's length income **U3** \$ .00

\*Other income **S** \$ .00

\*Assessable income due to changed tax status of fund **T** \$ .00

**Net non-arm's length income (subject to 45% tax rate (U1 plus U2 plus U3))** **U** \$ .00

\*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** \$ .00

Exempt current pension income **Y** \$ .00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$ .00

Fund's tax file number (TFN)

## 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 \$	<input type="text" value="0.00"/>	A2 \$	<input type="text" value="0.00"/>
Interest expenses overseas	B1 \$	<input type="text" value="0.00"/>	B2 \$	<input type="text" value="0.00"/>
Capital works expenditure	D1 \$	<input type="text" value="1089.00"/>	D2 \$	<input type="text" value="0.00"/>
Decline in value of depreciating assets	E1 \$	<input type="text" value="0.00"/>	E2 \$	<input type="text" value="0.00"/>
Insurance premiums – members	F1 \$	<input type="text" value="0.00"/>	F2 \$	<input type="text" value="0.00"/>
SMSF auditor fee	H1 \$	<input type="text" value="0.00"/>	H2 \$	<input type="text" value="0.00"/>
Investment expenses	I1 \$	<input type="text" value="19661.00"/>	I2 \$	<input type="text" value="0.00"/>
Management and administration expenses	J1 \$	<input type="text" value="33033.00"/>	J2 \$	<input type="text" value="333.00"/>
Forestry managed investment scheme expense	U1 \$	<input type="text" value="0.00"/>	U2 \$	<input type="text" value="0.00"/>
Other amounts	L1 \$	<input type="text" value="87372.00"/>	L2 \$	<input type="text" value="0.00"/>
Tax losses deducted	M1 \$	<input type="text" value="0.00"/>		

Code

Code

**TOTAL DEDUCTIONS**  
**N \$**   
 (Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y \$**   
 (Total A2 to L2)

**\*TAXABLE INCOME OR LOSS**  
**O \$**  L  
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z \$**   
 (N plus Y)

\*This is a mandatory label.

Fund's tax file number (TFN)

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

\*Tax on taxable income **T1** \$   
*(an amount must be included even if it is zero)*

\*Tax on no-TFN-quoted contributions **J** \$   
*(an amount must be included even if it is zero)*

Gross tax **B** \$   
*(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** \$   
*(B less C – cannot be less than zero)*

Early stage venture capital limited partnership tax offset  
**D1** \$

Early stage venture capital limited partnership tax offset carried forward from previous year  
**D2** \$

Early stage investor tax offset  
**D3** \$

Early stage investor tax offset carried forward from previous year  
**D4** \$

Non-refundable carry forward tax offsets  
**D** \$   
*(D1 plus D2 plus D3 plus D4)*

SUBTOTAL 2  
**T3** \$   
*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset  
**E1** \$

No-TFN tax offset  
**E2** \$

National rental affordability scheme tax offset  
**E3** \$

Exploration credit tax offset  
**E4** \$

Refundable tax offsets  
**E** \$   
*(E1 plus E2 plus E3 plus E4)*

\*TAX PAYABLE **T5** \$   
*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge  
**G** \$

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	<b>H1 \$</b> <input type="text"/>	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text"/>	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text" value="0"/>	
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text"/>	
Credit for interest on no-TFN tax offset	<b>H6 \$</b> <input type="text"/>	
Credit for foreign resident capital gains withholding amounts	<b>H8 \$</b> <input type="text"/>	
	<b>Eligible credits</b>	
	<b>H \$</b> <input type="text" value="0"/>	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

<b>*Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b> <input type="text" value="0"/>	(unused amount from label E – an amount must be included even if it is zero)
---	--	--

<b>PAYG instalments raised</b>	<b>K \$</b> <input type="text" value="12904"/>
<b>Supervisory levy</b>	<b>L \$</b> <input type="text" value="259"/>
<b>Supervisory levy adjustment for wound up funds</b>	<b>M \$</b> <input type="text"/>
<b>Supervisory levy adjustment for new funds</b>	<b>N \$</b> <input type="text"/>

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b> <input type="text" value="-12645"/>	(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	<b>U \$</b> <input type="text" value="13229.00"/>
Net capital losses carried forward to later income years	<b>V \$</b> <input type="text" value="3480880.00"/>

Fund's tax file number (TFN) \*\*\*\*\*

### Section F: Member information

**MEMBER 1**

Title:

Family name

First given name

Other given names

Member's TFN   
See the Privacy note in the Declaration.

Date of birth  (Day Month Year)

**Contributions**

OPENING ACCOUNT BALANCE \$

**I** 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** \$

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** \$   
(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

Allocated earnings or losses  
**O** \$

Inward rollovers and transfers  
**P** \$

Outward rollovers and transfers  
**Q** \$

Lump Sum payments  
**R1** \$

Income stream payments  
**R2** \$

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

Loss

Code

Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Fund's tax file number (TFN) \*\*\*\*\*

**MEMBER 2**

Title: **MRS**

Family name **Lovisa**

First given name **Bernadette**

Other given names **Margaret**

Member's TFN \*\*\*\*\*  
See the Privacy note in the Declaration.

Date of birth **1/06/1963**

**Contributions**

OPENING ACCOUNT BALANCE \$ **6543108.06**

Refer to instructions for completing these labels.

Employer contributions **A** \$ **0**

ABN of principal employer **A1**

Personal contributions **B** \$ **7600**

CGT small business retirement exemption **C** \$ **0**

CGT small business 15-year exemption amount **D** \$ **0**

Personal injury election **E** \$ **0**

Spouse and child contributions **F** \$ **0**

Other third party contributions **G** \$ **0**

Proceeds from primary residence disposal **H** \$ **0**

Receipt date **H1** Day Month Year

Assessable foreign superannuation fund amount **I** \$ **0**

Non-assessable foreign superannuation fund amount **J** \$ **0**

Transfer from reserve: assessable amount **K** \$ **0**

Transfer from reserve: non-assessable amount **L** \$ **0**

Contributions from non-complying funds and previously non-complying funds **T** \$ **0**

Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M** \$ **0**

**TOTAL CONTRIBUTIONS N** \$ **7600**  
(Sum of labels **A** to **M**)

**Other transactions**

Allocated earnings or losses **O** \$ **1914406.79**

Inward rollovers and transfers **P** \$ **0**

Outward rollovers and transfers **Q** \$ **0**

Lump Sum payments **R1** \$ **2132873.29**

Income stream payments **R2** \$ **149820**

Accumulation phase account balance **S1** \$ **0**

Retirement phase account balance - Non CDBIS **S2** \$ **2353607.98**

Retirement phase account balance - CDBIS **S3** \$ **0**

**0** TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ **2353607.98**  
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

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

Loss **L**

Code **F**

Code **R**

Fund's tax file number (TFN) \*\*\*\*\*

**Section H: Assets and liabilities**

**15 ASSETS**

**15a Australian managed investments**

Listed trusts **A** \$ .00

Unlisted trusts **B** \$ .00

Insurance policy **C** \$ .00

Other managed investments **D** \$ .00

**15b Australian direct investments**

<b>Limited recourse borrowing arrangements</b>	
Australian residential real property	<b>J1</b> \$ <input type="text" value="0"/> .00
Australian non-residential real property	<b>J2</b> \$ <input type="text" value="0"/> .00
Overseas real property	<b>J3</b> \$ <input type="text" value="0"/> .00
Australian shares	<b>J4</b> \$ <input type="text" value="0"/> .00
Overseas shares	<b>J5</b> \$ <input type="text" value="0"/> .00
Other	<b>J6</b> \$ <input type="text" value="0"/> .00
Property count	<b>J7</b> <input type="text" value="0"/>

Cash and term deposits **E** \$ .00

Debt securities **F** \$ .00

Loans **G** \$ .00

Listed shares **H** \$ .00

Unlisted shares **I** \$ .00

Limited recourse borrowing arrangements **J** \$ .00

Non-residential real property **K** \$ .00

Residential real property **L** \$ .00

Collectables and personal use assets **M** \$ .00

Other assets **O** \$ .00

**15c Other investments**

Crypto-Currency **N** \$ .00

**15d Overseas direct investments**

Overseas shares **P** \$ .00

Overseas non-residential real property **Q** \$ .00

Overseas residential real property **R** \$ .00

Overseas managed investments **S** \$ .00

Other overseas assets **T** \$ .00

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ .00  
(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  \$ .00

Fund's tax file number (TFN)

**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	<b>V1</b> \$ <input type="text" value=""/>	<b>.00</b>	
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value=""/>	<b>.00</b>	
Other borrowings	<b>V3</b> \$ <input type="text" value=""/>	<b>.00</b>	
	Borrowings	<b>V</b> \$ <input type="text" value="0"/>	<b>.00</b>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)		<b>W</b> \$ <input type="text" value="8427950"/>	<b>.00</b>
	Reserve accounts	<b>X</b> \$ <input type="text" value="0"/>	<b>.00</b>
	Other liabilities	<b>Y</b> \$ <input type="text" value="1739479"/>	<b>.00</b>
<b>TOTAL LIABILITIES</b>		<b>Z</b> \$ <input type="text" value="10167429"/>	<b>.00</b>

**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**

Fund's tax file number (TFN) \*\*\*\*\*

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](http://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 Day / Month / Year

**Preferred trustee or director contact details:**

Title:

Family name

First given name

Other given names

Phone number

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

Date Day / Month / Year

**Tax agent's contact details**

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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](http://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](http://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	Fund name	Year of return
*****	Lovisa Super	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 of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

<b>Signature of trustee or director</b>		<b>Date</b>	
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## Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through 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.

Agent's reference number	Account name
79673007	Lovisa Services Pty Ltd ATF Lovisa Super

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

<b>Signature of trustee or director</b>		<b>Date</b>	
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## Part D: Tax agent's certificate (shared facility users only)

**Declaration:** I declare that:

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

<b>Signature of tax agent</b>		<b>Date</b>	
<b>Agent's contact name</b>	<b>Agent's phone</b>	<b>Agent's reference</b>	<b>Client's reference</b>
MR David Tincknell	07 33491452	79673007	LOV07S

**Lovisa Super**  
**Statement of Taxable Income**  
**For the Period from 1 July 2019 to 30 June 2020**

Description	Tax Return Ref.	Amount
<b><u>Income</u></b>		
<b>Section B</b>		
Total Gross Rent and Other Leasing & Hiring Income	B	49,999
Total Gross Interest	C	45,364
Total Assessable Employer Contributions	R1	7,563
Total Assessable Personal Contributions	R2	25,000
Total Assessable Contributions	R	32,563
<b>Total Assessable Income</b>		<b>127,926</b>
<b><u>Deductions</u></b>		
<b>Section C</b>		
Total Capital Works Deductions	D	1,089
Total Investment Expenses	I	19,661
Total Management and Administration Expenses	J	33,033
Total Other Deductions	L	87,372
<b>Total Deductions</b>		<b>141,155</b>
<b>Taxable Income or Loss</b>	(V - N) O	<b>-13,229.00</b>
<b><u>Income Tax Calculation Statement</u></b>		
<b>Section D</b>		
Gross Tax		0
<b>Total Gross Tax</b>		<b>0</b>
Rebates and Offsets	C	0
<b>SUBTOTAL</b>		<b>0</b>
Total Eligible Credits		0
<b>Net Tax Payable</b>		<b>0</b>
Total PAYG Instalments Raised	K	12,904
Total Supervisory Levy	L	259
<b>Total Amount Due / (Refundable)</b>		<b>(12,645)</b>