

Financial statements and reports for the year ended
30 June 2018

Susie & Geoff Stewart Super Fund

Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Income			
Contribution Income			
Personal Non Concessional		600,000	0
Total Income		<u>600,000</u>	<u>0</u>
Benefits accrued as a result of operations before income tax			
		<u>600,000</u>	<u>0</u>
Income Tax Expense		0	0
Benefits accrued as a result of operations		<u>600,000</u>	<u>0</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Susie & Geoff Stewart Super Fund
Statement of Financial Position

As at 30 June 2018

	Note	2018	2017
		\$	\$
Assets			
Investments			
Mortgage Loans (Australian)	2	600,000	0
Total Investments		<u>600,000</u>	<u>0</u>
Total Assets		<u>600,000</u>	<u>0</u>
Net assets available to pay benefits		<u>600,000</u>	<u>0</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Stewart, Geoffrey - Accumulation		300,000	0
Stewart, Susie - Accumulation		300,000	0
Total Liability for accrued benefits allocated to members' accounts		<u>600,000</u>	<u>0</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at their market values, which is 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:

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

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at trustees' assessment of market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2018

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if the investment was acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Mortgage Loans (Australian)

	2018 \$	2017 \$
Ascent Investment And Coaching Pty Ltd	600,000	0
	<hr/> 600,000	<hr/> 0

Trustees Declaration

The directors of the trustee company 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

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

.....
Geoffrey Stewart
Susie and Geoff Stewart Pty Ltd
Director

.....
Susie Stewart
Susie and Geoff Stewart Pty Ltd
Director

Dated this day of

Member's Statements for the year ended 30th June
2018

Fund Name: Susie & Geoff Stewart Super Fund

Members Statement

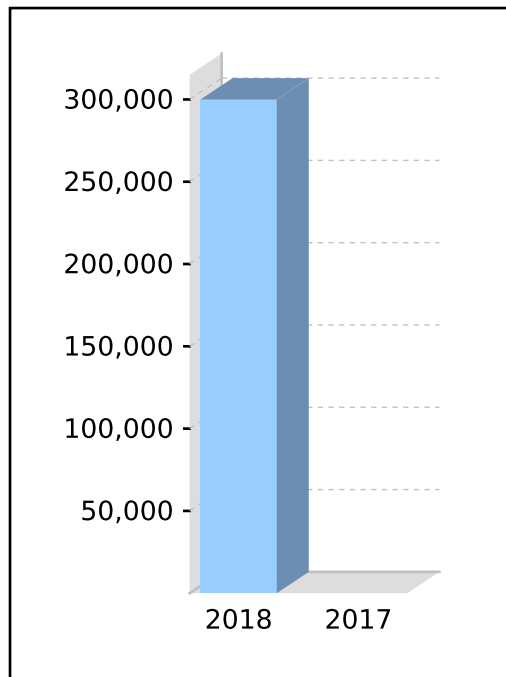
Geoffrey Robert Stewart

Your Details

Date of Birth :	26/11/1954	Nominated Beneficiaries	N/A
Age:	63	Vested Benefits	300,000
Tax File Number:	Not Provided	Total Death Benefit	300,000
Date Joined Fund:	20/06/2018		
Service Period Start Date:			
Date Left Fund:			
Member Code:	STEGEO00001A		
Account Start Date	20/06/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	300,000
<u>Preservation Components</u>	
Preserved	300,000
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	300,000
Taxable	
Investment Earnings Rate	0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 20/06/2018		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	300,000	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	300,000	0

Members Statement

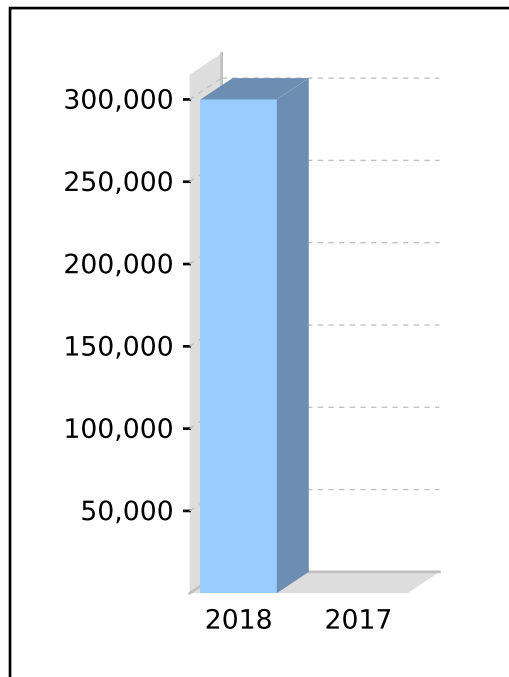
Susie Carmel Stewart

Your Details

Date of Birth :	16/07/1956	Nominated Beneficiaries	N/A
Age:	61	Vested Benefits	300,000
Tax File Number:	Not Provided	Total Death Benefit	300,000
Date Joined Fund:	20/06/2018		
Service Period Start Date:			
Date Left Fund:			
Member Code:	STESUS00001A		
Account Start Date	20/06/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	300,000
<u>Preservation Components</u>	
Preserved	300,000
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	300,000
Taxable	
Investment Earnings Rate	0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 20/06/2018		
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Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	300,000	0

Investment reports for the year ended 30th June 2018

Fund Name: Susie & Geoff Stewart Super Fund

Susie & Geoff Stewart Super Fund



Investment Summary with Market Movement

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement	
Mortgage Loans (Australian)									
ASCENT	Ascent Investment And Coaching Pty Ltd	1.00	799,178.750000	799,178.75	600,000.00	600,000.00	199,178.75	0.00	0.00
				799,178.75	600,000.00	600,000.00	199,178.75	0.00	0.00
				799,178.75	600,000.00	600,000.00	199,178.75	0.00	0.00

Susie & Geoff Stewart Super Fund
Investment Movement Report



As at 30 June 2018

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Mortgage Loans (Australian)										
Ascent Investment And Coaching Pty Ltd			1.00	600,000.00				1.00	600,000.00	799,178.75
				600,000.00					600,000.00	799,178.75
				600,000.00					600,000.00	799,178.75

Unrealised Capital Gains Report

As at 30 June 2018

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Mortgage Loans (Australian)									
Ascent Investment And Coaching Pty Ltd	1.00	600,000.00	0.00	600,000.00	799,178.7500	199,178.75	0.00	0.00	0.00
		600,000.00	0.00	600,000.00	799,178.7500	199,178.75	0.00	0.00	0.00
		600,000.00	0.00	600,000.00	799,178.7500	199,178.75	0.00	0.00	0.00

For the year ended 30th June 2018

Trustee resolution

Trustee representation letter

PART A Electronic lodgment declaration (Form P, T, F, SMSF or EX)

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 504 461 747

Year 2018

Name of partnership, trust, fund or entity Susie & Geoff Stewart Super Fund

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:

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

Signature of partner, trustee or director

Date

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 lodgment 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 24742602

Account Name Susie & Geoff Stewart Super Fund

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

Signature

Date

Self-managed superannuation fund annual return

2018

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 2018 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2018 (NAT 71606) (the instructions) can assist you to complete this annual return.

Section A: Fund information

1 Tax file number (TFN)

The Tax Office 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)

3 Australian business number (ABN)

4 Current postal address

5 Annual return status

Is this an amendment to the SMSF's 2018 return?

 A N

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

 B Y

6 SMSF auditor

Auditor's name

Title

Familyname

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent
address details?

 N

Postal address

Date audit was completed A 14/11/2018

Was Part B of the audit report qualified? B N

If the audit report was qualified, have the reported compliance issues been rectified? C

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 Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at B.

Fund BSB number (must be six digits) 060000 Fund account number 000000

Fund account name (for example, J&Q Citizen ATF J&Q Family SF) Susie & Geoff Stewart Super Fund

B Financial institution details for tax refunds only

Use Agent Trust Account? []

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits) Account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

[]

8 Status of SMSF

Australian superannuation fund

A Y

Fund benefit structure

B A

Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?

C Y

9 Was the fund wound up during the income year?

N Print Y for yes or N for no.

If yes, provide the date on which fund was wound up Day Month Year

Have all tax lodgment and payment obligations been met? []

10 Exempt current pension income

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

N Print Y for yes or N for no.

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

If No, Go to Section B: Income

If 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 Print Y for yes

Did the fund have any other income that was assessable? E If Yes, go to Section B: Income

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

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

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** **N** Print **Y** for yes or **N** for no.

Have you applied an exemption or rollover? **M** Print **Y** for yes or **N** for no. Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2018

Net capital gain **A**

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

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1** Net foreign income **D** Loss

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

Transfers from foreign funds **F** Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I** Loss

* Unfranked dividend amount **J**

* Franked dividend amount **K**

* Dividend franking credit **L**

* Gross trust distributions **M** Code

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

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

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) **U**
 (U1 plus U2 plus U3)

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

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

Exempt current pension income **Y**

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

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"/>	A2 <input type="text"/>	
Interest expenses overseas	B1 <input type="text"/>	B2 <input type="text"/>	
Capital works expenditure	D1 <input type="text"/>	D2 <input type="text"/>	
Decline in value of depreciating assets	E1 <input type="text"/>	E2 <input type="text"/>	
Insurance premiums – members	F1 <input type="text"/>	F2 <input type="text"/>	
Death benefit increase	G1 <input type="text"/>		
SMSF auditor fee	H1 <input type="text"/>	H2 <input type="text"/>	
Investment expenses	I1 <input type="text"/>	I2 <input type="text"/>	
Management and administration expenses	J1 <input type="text"/>	J2 <input type="text"/>	
Forestry managed investment scheme expense	U1 <input type="text"/>	U2 <input type="text"/>	
Other amounts	L1 <input type="text"/> <small>Code</small> <input type="text"/>	L2 <input type="text"/> <small>Code</small> <input type="text"/>	
Tax losses deducted	M1 <input type="text"/>		
TOTAL DEDUCTIONS		TOTAL NON-DEDUCTIBLE EXPENSES	
N <input type="text" value="0"/>		Y <input type="text" value="0"/>	
(Total A1 to M1)		(Total A2 to L2)	
#TAXABLE INCOME OR LOSS		TOTAL SMSF EXPENSES	
O <input type="text" value="0"/> <small>Loss</small> <input type="text"/>		Z <input type="text" value="0"/>	
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		(N plus Y)	

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

Please refer to the Self-managed superannuation fund annual return instructions 2018 on how to complete the calculation statement.

#Taxable income	A <input type="text" value="0"/>	
(an amount must be included even if it is zero)		
#Tax on taxable income	T1 <input type="text" value="0.00"/>	
(an amount must be included even if it is zero)		
#Tax on no-TFN-quoted contributions	J <input type="text" value="0.00"/>	
(an amount must be included even if it is zero)		
Gross tax	B <input type="text" value="0.00"/>	
(T1 plus J)		

Foreign income tax offset	C1 <input type="text"/>	Non-refundable non-carry forward tax offsets
Rebates and tax offsets	C2 <input type="text"/>	
		C <input type="text" value="0.00"/> (C1 plus C2)

SUBTOTAL 1
T2
 (B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 <input type="text"/>	Non-refundable carry forward tax offsets
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 <input type="text"/>	
Early stage investor tax offset	D3 <input type="text"/>	
Early stage investor tax offset carried forward from previous year	D4 <input type="text"/>	
		D <input type="text" value="0.00"/> (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 <input type="text"/>	Refundable tax offsets
No-TFN tax offset	E2 <input type="text"/>	
National rental affordability scheme tax offset	E3 <input type="text"/>	
Exploration credit tax offset	E4 <input type="text"/>	
		E <input type="text" value="0.00"/> (E1 plus E2 plus E3 plus E4)

#TAX PAYABLE T5
 (T3 less E - cannot be less than zero)

Section 102AAM interest charge
G

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

Credit for interest on no-TFN tax offset

H6

Credit for foreign resident capital gains withholding amounts

H8

Eligible credits

H

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

#Tax offset refunds

(Remainder of refundable tax offsets).

I

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

PAYG instalments raised

K

Supervisory levy

L

Supervisory levy adjustment for wound up funds

M

Supervisory levy adjustment for new funds

N

Total amount of tax payable

S

(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 2018.

Tax losses carried forward to later income years

U

Net capital losses carried forward to later income years

V

Net capital losses brought forward from prior years

Non-Collectables	<input type="text"/>
Collectables	<input type="text"/>

Net capital losses carried forward to later income years

Section F / Section G: **Member Information**

In Section F / G report all current members in the fund at 30 June.
 Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

See the Privacy note in the Declaration.

Title	Mr	Member'sTFN		MemberNumber	1
Familyname	Stewart			Account status	0 Code
First given name	Geoffrey				
Other given names	Robert				
Date of birth	26/11/1954	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE		0.00
Employer contributions	A	
ABN of principal employer	A1	
Personal contributions	B	300,000.00
CGT small business retirement exemption	C	
CGT small business 15-year exemption amount	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
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 Contributions)	M	

Other transactions

Accumulation phase account balance	S1	0.00	
Retirement phase account balance - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRISCount	0		
Allocated earnings or losses	O		Loss
Inward rollovers and transfers	P		
Outward rollovers and transfers	Q		Code
Lump Sum payment	R1		Code
Income stream payment	R2		Code
TOTAL CONTRIBUTIONS	N	300,000.00	
CLOSING ACCOUNT BALANCE	S	300,000.00	S1 plus S2 plus S3

Accumulation phase value	X1	
Retirement phase value	X2	

See the Privacy note in the Declaration.

Title	Mrs	Member'sTFN		MemberNumber	2
Familyname	Stewart			Account status	0 Code
First given name	Susie				
Other given names	Carmel				
Date of birth	16/07/1956	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE		0.00
Employer contributions	A	
ABN of principal employer	A1	
Personal contributions	B	300,000.00
CGT small business retirement exemption	C	
CGT small business 15-year exemption amount	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
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 Contributions)	M	

Other transactions

Accumulation phase account balance	S1	0.00	
Retirement phase account balance - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRISCount	0		
Allocated earnings or losses	O		Loss
Inward rollovers and transfers	P		
Outward rollovers and transfers	Q		
Lump Sum payment	R1		Code
Income stream payment	R2		Code
TOTAL CONTRIBUTIONS	N	300,000.00	
CLOSING ACCOUNT BALANCE	S	300,000.00	S1 plus S2 plus S3
Accumulation phase value	X1		
Retirement phase value	X2		

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	
Unlisted trusts	B	
Insurance policy	C	
Other managed investments	D	

15b Australian direct investments

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

Cash and term deposits **E**

Debt securities **F**

Loans **G**

Listed shares **H**

Unlisted 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 Overseas direct investments

Overseas shares **P**

Overseas non-residential real property **Q**

Overseas residential real property **R**

Overseas managed investments **S**

Other overseas assets **T**

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

15d 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

15e Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** Print **Y** for yes or **N** for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** Print **Y** for yes or **N** for no.

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**

Reserve accounts **X**

Other liabilities **Y**

TOTAL LIABILITIES **Z**

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 2017–18 income year, write 2018). **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 2018. **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 2018 for each election **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2018. **D**

Section K: Declarations

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date

Day	Month	Year
14	11	2018

Preferred trustee or director contact details:

Title

Familyname

First given name

Other given names

Phone number

Area code	Number
<input type="text" value="08"/>	<input type="text" value="61020018"/>

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs
<input type="text"/>

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 2018 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**

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Tax agent number Reference number

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/STEGEO00001 A	(Contributions) Stewart, Geoffrey - Accumulation			300,000.00
	24200/STESUS00001A	(Contributions) Stewart, Susie - Accumulation			300,000.00
	49000	Profit/Loss Allocation Account		600,000.00	
	52420	Contributions			
	52420/STEGEO00001 A	(Contributions) Stewart, Geoffrey - Accumulation			300,000.00
	52420/STESUS00001A	(Contributions) Stewart, Susie - Accumulation			300,000.00
	75000	Mortgage Loans (Australian)			
	75000/ASCENT001	Ascent Investment And Coaching Pty Ltd	1.0000	600,000.00	
				1,200,000.00	1,200,000.00

Current Year Profit/(Loss): 600,000.00

Susie & Geoff Stewart Super Fund

General Ledger



As at 30 June 2018

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Stewart, Geoffrey - Accumulation (STEGEO00001A)</u>					
27/06/2018	Non concessional contributions			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
<u>(Contributions) Stewart, Susie - Accumulation (STESUS00001A)</u>					
27/06/2018	Non concessional contributions			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
27/06/2018	System Member Journals		300,000.00		300,000.00 DR
27/06/2018	System Member Journals		300,000.00		600,000.00 DR
			600,000.00		600,000.00 DR
Contributions (52420)					
<u>(Contributions) Stewart, Geoffrey - Accumulation (STEGEO00001A)</u>					
27/06/2018	System Member Journals			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
<u>(Contributions) Stewart, Susie - Accumulation (STESUS00001A)</u>					
27/06/2018	System Member Journals			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
Mortgage Loans (Australian) (75000)					
<u>Ascent Investment And Coaching Pty Ltd (ASCENT001)</u>					
27/06/2018	Non concessional contributions	1.00	600,000.00		600,000.00 DR
		1.00	600,000.00		600,000.00 DR
Total Debits:	1,200,000.00				
Total Credits:	1,200,000.00				

Susie & Geoff Stewart Super Fund

General Ledger



As at 30 June 2018

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Stewart, Geoffrey - Accumulation (STEGEO00001A)</u>					
27/06/2018	Non concessional contributions			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
<u>(Contributions) Stewart, Susie - Accumulation (STESUS00001A)</u>					
27/06/2018	Non concessional contributions			300,000.00	300,000.00 CR
				300,000.00	300,000.00 CR
Total Debits:	0.00				
Total Credits:	600,000.00				

Susie & Geoff Stewart Super Fund

Deductions Notice Letter

I, Geoffrey Stewart as a member of Susie & Geoff Stewart Super Fund

have requested in writing in accordance with section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$0.00

for contributions paid in the year ended 30 June 2018.

Geoffrey Stewart

Date: / /

Deductions Notice Letter

Susie and Geoff Stewart Pty Ltd as trustee for Susie & Geoff Stewart Super Fund acknowledges that

Geoffrey Stewart

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$0.00

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

Susie Stewart

Date: / /

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 20 June 2018 to 30 June 2018 is: \$ _____

Geoffrey Stewart

Date: / /

Susie & Geoff Stewart Super Fund

Deductions Notice Letter

I, Susie Stewart as a member of Susie & Geoff Stewart Super Fund

have requested in writing in accordance with section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$0.00

for contributions paid in the year ended 30 June 2018.

Susie Stewart

Date: / /

Deductions Notice Letter

Susie and Geoff Stewart Pty Ltd as trustee for Susie & Geoff Stewart Super Fund acknowledges that

Susie Stewart

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$0.00

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

Susie Stewart

Date: / /

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 20 June 2018 to 30 June 2018 is: \$ _____

Susie Stewart

Date: / /



NAB Business Everyday Account

For further information call 13 22 65 for Personal Accounts or 13 10 12 for Business Accounts.

019/003780



SUSIE & GEOFF STEWART SUPER FUND
3 YORK TERRACE
MOSMAN PARK WA 6012

Account Balance Summary

Opening balance	\$0.00
Total credits	\$600,000.00
Total debits	\$600,002.50
Closing balance	\$2.50 Dr

Statement starts **21 June 2018**
Statement ends **29 June 2018**



Outlet Details

Claremont
Shops 3 & 4, 8 St Quentin Ave
Claremont WA 6011

Account Details

SUSIE AND GEOFF STEWART PTY LTD A/F SUSIE & GEOFF STEWART SUPER FUND
BUSINESS EVERYDAY AC
BSB number 086-164
Account number 78-276-1153

Transaction Details

Date	Particulars	Debits	Credits	Balance																												
21 Jun 2018	Account Opened			0.00																												
26 Jun 2018	RTGS (WBC-002348) Michael Jefferson Du WA 6153 Au		600,000.00	600,000.00 Cr																												
27 Jun 2018	Withdrawal	600,000.00		0.00																												
29 Jun 2018	<table border="1"> <thead> <tr><th>TRANSACTION SUMMARY</th><th>QUANTITY</th><th>U/COST</th><th>FEE</th></tr> </thead> <tbody> <tr><td>Banker Assisted Withdrawal</td><td>1</td><td>\$2.50</td><td>\$2.50</td></tr> <tr><td>Transaction Fees</td><td></td><td></td><td>\$2.50</td></tr> <tr><td>Account Service Fee</td><td></td><td></td><td>\$0.00</td></tr> <tr><td>Total Fees</td><td></td><td></td><td>\$2.50</td></tr> <tr><td>Less Fee Rebate</td><td></td><td></td><td>\$0.00</td></tr> <tr><td>Total Fees Charged</td><td></td><td></td><td>\$2.50</td></tr> </tbody> </table>	TRANSACTION SUMMARY	QUANTITY	U/COST	FEE	Banker Assisted Withdrawal	1	\$2.50	\$2.50	Transaction Fees			\$2.50	Account Service Fee			\$0.00	Total Fees			\$2.50	Less Fee Rebate			\$0.00	Total Fees Charged			\$2.50			
TRANSACTION SUMMARY	QUANTITY	U/COST	FEE																													
Banker Assisted Withdrawal	1	\$2.50	\$2.50																													
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Account Service Fee			\$0.00																													
Total Fees			\$2.50																													
Less Fee Rebate			\$0.00																													
Total Fees Charged			\$2.50																													
	Account Fees	2.50		2.50 Dr																												

Summary of Government Charges

Government	From 1 July to date	Last year to 30 June
Withholding tax	\$0.00	\$0.00
Bank Account Debit (BAD) tax	\$0.00	\$0.00

Bank Accounts Debits (BAD) Tax or State Debits Duty has been abolished for all states & territories effective 1/7/2005. Any amount shown on this statement applies to debits processed on or before 30/06/2005. For further information on any applicable rebates, fees or government charges, please refer to the NAB's 'A Guide to Fees & Charges' booklet. Please retain this statement for taxation purposes

Explanatory Notes

Please check all entries and report any apparent error or possible unauthorised transaction immediately. We may subsequently adjust debits and credits, which may result in a change to your account balance to accurately reflect the obligations between us. For information on resolving problems or disputes, contact us on 1800 152 615, or ask at any NAB branch.

58058501/01003780/003780/0101756

Susie & Geoff Stewart Super Fund
General Ledger



As at 30 June 2018

Transaction Date	Description	Units	Debit	Credit	Balance \$
Mortgage Loans (Australian) (75000)					
Ascent Investment And Coaching Pty Ltd (ASCENT001)					
27/06/2018	Non concessional contributions	1.00	600,000.00		600,000.00 DR
		1.00	600,000.00		600,000.00 DR

Total Debits: 600,000.00

Total Credits: 0.00

Loan agreement

Ascent Investment and Coaching Pty Ltd

ACN [127 668 553]

(Borrower)

Geoff and Susie Stewart Pty Ltd ATF Susie and Geoff Stewart Super Fund

ABN [51 511 393 214]

(Lender)

MinterEllison

LAWYERS

Loan agreement

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Details

Date 27th June 2018

Parties

Name **Ascent Investment and Coaching Pty Ltd**
ACN 127 668 553
Short form name **Borrower**
Notice details 19 Kishorn Road
Applecross WA 6153
Email: michael@ascentic.com.au
Attention: Michael Dunjey

Name **Geoff and Susie Stewart Pty Ltd ATF
Susie and Geoff Stewart Super Fund**
ABN 51 511 393 214
Short form name **Lender**
Notice details Email: geoff@kaleidosconsulting.com.au
Attention: Geoff

Background

This document sets out the terms on which the Lender agrees to provide a loan to the Borrower.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this document:

Advance means a provision of financial accommodation under this document.

Authorised Representative means, in respect of a party, a director or company secretary, or a person it notifies to the other party as being authorised to act as its authorised representative for the purposes of the Finance Documents.

Business Day means:

- (a) for receiving a Notice under clause 13, a week day on which banks are open for general banking business in the place of receipt; and
- (b) for all other purposes, a week day on which banks are open for general banking business in Perth, Western Australia.

Corporations Act means the *Corporations Act 2001* (Cth).

Default means an event or circumstance specified in clause 8.1.

Dollars and **A\$** mean the lawful currency of Australia.

External Administrator means an administrator, controller or managing controller (each as defined in the Corporations Act), trustee, provisional liquidator, liquidator or any other person (however described) holding or appointed to an analogous office or acting or purporting to act in an analogous capacity.

Finance Document means:

- (a) this document;
- (b) a document that the Borrower and the Lender agree is a 'Finance Document'; and
- (c) a document entered into or given under or in connection with, or for the purpose of amending or novating, any document referred to in a paragraph above.

Government Agency means any government or governmental, semi-governmental, administrative, public, regulatory or judicial entity, body, department, commission, agency or authority.

GST has the meaning given in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Insolvency Event means, in respect of a person, any of the following occurring:

- (a) it becomes insolvent within the meaning of section 95A, or is taken to have failed to comply with a statutory demand under section 459F(1), or must be presumed by a court to be insolvent under section 459C(2), or is the subject of a circumstance specified in section 461 (whether or not an application to court has been made under that section) or, if the person is a Part 5.7 body, is taken to be unable to pay its debts under section 585, of the Corporations Act;
- (b) except with the Lender's consent:

- (i) it is the subject of a Liquidation, or an order or an application is made for its Liquidation; or
- (ii) an effective resolution is passed or meeting summoned or convened to consider a resolution for its Liquidation;
- (c) an External Administrator is appointed to it or any of its assets or a step is taken to do so;
- (d) if a registered corporation under the Corporations Act, a step is taken under section 601AA, 601AB or 601AC of the Corporations Act to cancel its registration;
- (e) an analogous or equivalent event to any listed above occurs in any jurisdiction; or
- (f) it stops or suspends payment to creditors generally.

Interest Rate means 15% per annum or any other rate agreed by the Lender and the Borrower.

Liquidation means:

- (a) a winding up, deregistration, liquidation, provisional liquidation, administration, bankruptcy or other proceeding for which an External Administrator is appointed, or an analogous or equivalent event or proceeding in any jurisdiction; or
- (b) an arrangement, moratorium, assignment or composition with or for the benefit of creditors or any class or group of them.

Loss means a loss, claim, action, damage, liability, cost, charge, expense, penalty, compensation, fine or outgoing suffered, paid or incurred.

Money Owning means all money (in any currency) that the Borrower is or may become liable at any time (presently, prospectively or contingently) to pay to or for the account of the Lender (whether alone or not and in any capacity) under or in connection with a Finance Document (including by way of principal, interest, fees, costs, charges, expenses, duties, indemnities, guarantee obligations or damages and money which a person would be liable to pay but for an Insolvency Event in respect of that person).

Notice means a notice given in accordance with clause 12.

Outstanding Amount means, at any time, the principal amount of the Advance then outstanding.

Potential Default means any event, thing or circumstance which would become a Default with the giving of notice, the making of a determination under a Finance Document or the passage of time (or any combination of those things).

Power means any right, power, discretion or remedy of the Lender under any Finance Document or applicable law.

Security Interest means any:

- (a) security for payment of money, performance of obligations or protection against default (including a mortgage, bill of sale, charge, lien, pledge, trust, power or title retention arrangement, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements); and
- (b) thing or preferential interest or arrangement of any kind giving a person priority or preference over claims of other persons or creditors with respect to any property or asset,

and includes any agreement to create any of them or allow them to exist.

Tax means any tax, levy, duty, rate, impost or charge imposed, levied or assessed by a Government Agency, and any related penalty, fine, fee or interest. It includes stamp duty, GST and transaction taxes and duties.

Termination Date means either of the following dates at the total discretion of the Borrower:

- (a) 27th June 2023; or
 - (b) at anytime by written request with one months' notice; or
- any earlier date on which the Money Owing becomes due and payable under this document.

1.2 Interpretation

In this document:

- (a) headings are for reference only and do not affect interpretation;
- (b) unless stated otherwise, all interest, amounts in the nature of interest (including discount amounts) and fees are to be calculated on a daily basis and a year of 365 days;
- (c) any undertaking, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (d) the singular includes the plural and vice versa, a gender includes other genders and different grammatical forms of defined expressions have corresponding meanings;
- (e) a Default or Potential Default **subsists** until either:
 - (i) remedied to the Lender's satisfaction; or
 - (ii) waived by the Lender in writing;
- (f) unless stated otherwise, anything (other than making a payment) required to be done on or by a day which is not a Business Day, must be done on or by the next Business Day;
- (g) no provision or expression is to be construed against a party on the basis that the party (or its advisers) was responsible for its drafting; and
- (h) examples and use of the word **including** and similar expressions do not limit what else may be included.

Unless the context requires otherwise, a reference in this document to:

- (i) a party to any document includes that person's successors and permitted substitutes and assigns;
- (j) an agreement includes any legally enforceable arrangement, understanding, undertaking or representation whether or not in writing;
- (k) a document or agreement includes that document or agreement as novated, altered, amended, supplemented or replaced from time to time;
- (l) any thing includes any part of it and a reference to a group of things or persons includes each thing or person in that group;
- (m) clauses, schedules and annexures are to those in this document, and a reference to this document includes any schedule and annexure;
- (n) a person, corporation, trust, partnership, unincorporated body or other entity includes any of them;
- (o) time is to Perth time unless stated otherwise;
- (p) legislation or other law or a provision of them includes regulations and other instruments under them, and any consolidation, amendment, re-enactment or replacement; and

- (q) property or an asset includes any real or personal, present or future, tangible or intangible property or asset and any right, interest, revenue or benefit in, under or derived from the property or asset.

2. Loan

2.1 Commitment

Subject to this document, the Lender agrees to provide the Advance to the Borrower in a principal amount not exceeding \$600,000.

2.2 Requesting the Advance

Subject to this document, the Borrower may request the Advance by notice to the Lender. To be effective, the notice must:

- (a) specify the amount of the Advance and remittance details for the proceeds of the Advance;
- (b) specify the date (which must be a Business Day) on which the Borrower requires the Advance; and
- (c) be given no later than 11.00am on that date (or such later time agreed by the Lender).

2.3 Purpose

The Borrower may use the Advance for any purpose whatsoever.

3. Conditions precedent

3.1 Conditions precedent

The obligation of the Lender to provide the Advance is subject to the conditions precedent that:

- (a) the Lender has received in form and substance satisfactory to it:
 - (i) an original of each Finance Document duly executed by each party to it (other than the Lender);
 - (ii) a request for the Advance in accordance with clause 2.1;
- (b) the Lender is satisfied no Default or Potential Default subsists or will result from the Advance being provided; and
- (c) the Lender is satisfied that each representation and warranty by the Borrower in the Finance Documents is correct and not misleading on the date the Advance is made with reference to the facts and circumstances on that date.

3.2 Waiver

The conditions precedent in clause 3.1 are for the Lender's sole benefit and may only be waived by Notice from the Lender to the Borrower.

4. Repayment

- (a) Subject to clause 4(b), the Borrower must pay the Outstanding Amount together with any accrued but unpaid interest and all other Money Owing to the Lender on the Termination Date.
- (b) In the event of the death of Michael Dunjey, the Borrower must pay the Outstanding Amount together with any accrued but unpaid interest to the Lender within three calendar months.

5. Prepayments

5.1 Voluntary prepayment

Subject to this document, the Borrower may prepay all or part of the Outstanding Amount only by giving at least 2 Business Days' irrevocable notice (**Prepayment Notice**) to the Lender. The Borrower must make a prepayment in accordance with any Prepayment Notice.

5.2 Application of prepayments

Prepayments will be applied against the remaining Outstanding Amount, as at the date of receipt of the prepayment.

5.3 Additional amounts due

At the time of the prepayment of all or part of the Outstanding Amount, the Borrower must pay to the Lender:

- (a) any amount indemnified under clause 9.2 in relation to the prepayment (despite the fact that the Borrower is permitted to make it); and
- (b) any interest accrued on any amount prepaid.

6. Interest

- (a) Interest accrues daily at the Interest Rate on the principal amount of the Advance.
- (b) Subject to clause 6(c), interest is payable in arrears on the last Business Day of each year and on the Termination Date.
- (c) The Borrower may, in its total discretion, skip up to 3 interest payments under clause 6(b) prior to the Termination Date and in such circumstances the applicable interest payment will not be due and payable and the Borrower shall not be in Default but interest on the principal amount of the Advance shall continue to accrue until the next repayment date.

7. Representations and warranties

7.1 Representations and warranties

The Borrower represents and warrants to the Lender that:

- (a) (**status**) it is:
 - (i) properly registered and incorporated as a corporation and validly exists in its jurisdiction of incorporation; and
 - (ii) not a trustee of any trust other than as specified in this document;
- (b) (**power and authority**) it has the power, right and necessary corporate authority to carry on its current and contemplated business, and to enter into, and exercise its rights and observe and perform its obligations under, each Finance Document to which it is expressed to be a party;
- (c) (**Finance Documents**) each Finance Document to which it is expressed to be a party is (subject to equitable principles generally affecting creditors' rights and applicable stamping and registration) valid, binding and enforceable against it in accordance with the terms of those documents, and the transactions contemplated by those documents are for its commercial benefit;
- (d) (**no conflicts**) its execution and performance of each Finance Document to which it is expressed to be a party do not and will not:

- (i) conflict with or contravene any other law or a judgment, ruling, order, document or agreement applying to it or its assets or its constituent documents;
 - (ii) result in a Security Interest being created on, or crystallising over, any of its assets; or
 - (iii) result in a default under any agreement relating to any actual or contingent debt or other monetary liability in respect of money borrowed or raised or any financial accommodation; and
- (e) **(solvency)** it is solvent and there are no reasonable grounds to suspect that it is unable to pay its debts as and when they become due and payable.

7.2 Representations and warranties repeated

The Borrower repeats each representation and warranty in this clause 6(b) with reference to the facts and circumstances at the time, on each day until the Advance is made.

8. Default

8.1 Default

A Default occurs if any one or more of the following occurs:

- (a) **(non-payment)** the Borrower fails to pay any of the Money Owing payable by it, in the way and in the currency required, when due;
- (b) **(Insolvency Event)** an Insolvency Event occurs with respect to the Borrower; or
- (c) **(change of control)** if there is a greater than 51% change in the ownership of the Borrower.

8.2 Effect of Default

If a Default subsists, the Lender may by Notice to the Borrower declare that the Money Owing is immediately due and payable, in which case the Borrower must immediately pay to the Lender the Money Owing.

9. Interest on overdue amounts

9.1 Accrual and calculation

The Borrower must pay to the Lender on demand interest on any of the Money Owing which is due and payable by the Borrower (including on unpaid interest under this clause) but unpaid:

- (a) from and including the due date (or, for an amount payable by reimbursement or indemnity, any earlier date the amount was incurred), up to but excluding the date of actual payment; and
- (b) subject to clause 9.2, at the rate determined by the Lender as the sum of 2% per year plus the rate applicable to the overdue amount immediately before the due date.

9.2 Judgment or order

If the Borrower's liability under a Finance Document is the subject of a judgment or order:

- (a) its obligation to pay interest under clause 9.1 is separate from, and continues despite, the judgment or order; and
- (b) the interest accrues both before and after judgment at the higher of the rate determined under clause 9.1 and the rate payable under that judgment or order.

10. Payments

10.1 Payment requirements

All payments by the Borrower under a Finance Document must be made by 12.00 noon on the due date (or, if not a Business Day, on the next Business Day in the same calendar month or, if none, the preceding Business Day) to an account nominated by the Lender. Payments must be made in Dollars, in immediately available funds, and in full without set-off, counterclaim or, subject to clause 10.2, deduction or withholding.

10.2 Deduction or withholding required

If the Borrower is required by law to deduct or withhold Taxes from a payment to the Lender, it must:

- (a) make that deduction and/or withholding, pay to the appropriate Government Agency the full amount deducted and/or withheld as required by law and give the Lender a receipt for the payment; and
- (b) unless the Tax is a Tax on the net income of the Lender, pay additional amounts to the Lender which will result in the Lender receiving (after deduction or withholding of any Taxes in respect of any additional amount) the full amount which it would have received if no deduction or withholding had been required.

10.3 GST

The amounts set out in the Finance Documents have been calculated without regard to GST. If GST is or becomes payable in respect of any supply made by the Lender under or in connection with the Advance or the Finance Documents, the payment for that supply shall be increased by the amount necessary so that the Lender actually receives what it would have been entitled to receive if there had not been GST in respect of that supply. The Borrower indemnifies the Lender against any Loss due to it failing to receive the amount of the increase in the payment.

10.4 Insufficient payments

The Lender may apply all money received from the Borrower under the Finance Documents (even if insufficient to discharge all of the Borrower's obligations at that time) to reduce the Money Owing in the order, and to satisfy any part of the Money Owing, as the Lender sees fit. An application or appropriation by the Lender will override any appropriation made by the Borrower.

11. Assignment

11.1 By Borrower

The Borrower may not assign, transfer or otherwise deal with its rights, interests or obligations under the Finance Documents without the Lender's prior written consent.

11.2 By Lender

The Lender may not assign, transfer, novate or otherwise deal with all or any of its rights or obligations under the Finance Documents without the Borrower's prior written consent.

12. Notices, demands and communications

12.1 Service

A notice, demand, consent, approval or communication (**Notice**) given by a party in connection with a Finance Document must be:

- (a) in writing, in English and signed by an Authorised Representative of the party; and

- (b) hand delivered or sent by prepaid post (or airmail if applicable) or email to the recipient's address for notices specified in the 'Details' section of this document, as varied by any Notice given by the recipient to the party.

12.2 Effective on receipt

A Notice given in accordance with clause 10 takes effect when received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by email, when the sender sends the email unless, within one hour after the transmission (being counted as hours from 9.00am to 5.00pm on a Business Day), the sender receives an email from the recipient's email system stating that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

13. Protection of Lender

13.1 Lender may set off

At any time while a Default subsists, the Lender may, without any demand or notice, set off and apply indebtedness it owes to the Borrower (whatever the currency) against any money owing to it by the Borrower under any Finance Document, whether or not the amount owed by the Lender or the Borrower is immediately payable or is owed alone or with any other person. The Borrower irrevocably authorises the Lender to do anything necessary (including to sign any document and effect appropriate currency exchanges) for that purpose.

13.2 Authorised Representatives and communications

The Borrower irrevocably authorises the Lender to rely on a certificate by any person purporting to be its director or company secretary as to the identity and signatures of its Authorised Representative, and to rely on any Notice or other document contemplated by any Finance Document which bears the purported signature (whether given by email or otherwise) of its Authorised Representative. The Borrower warrants that those persons have been authorised to give notices and communications under or in connection with the Finance Documents.

14. Other provisions

14.1 Term of obligations

The Borrower agrees that its obligations in the Finance Documents continue from the date of the relevant document until, subject to clause 14.3, the Money Owing is fully and finally repaid.

14.2 Notification from the Borrower

If the Borrower is required under a Finance Document to notify the Lender about anything, it must do so in writing, including by way of email.

14.3 Powers

Powers under the Finance Documents are cumulative and do not limit or exclude Powers under law. Full or partial exercise of a Power does not prevent a further exercise of that or any other Power.

14.4 Waivers

No failure or delay in exercising a Power operates as a waiver or representation. A waiver by the Lender in relation to a Finance Document is effective only if in writing, including by way of email.

14.5 Law and legislation

To the extent permitted by law:

- (a) each Finance Document prevails to the extent of inconsistency with any law; and
- (b) any present or future legislation operating to reduce the Borrower's obligations under a Finance Document or the effectiveness of the Powers is excluded.

14.6 Severability

A provision of a Finance Document that is illegal or unenforceable in a jurisdiction is ineffective in that jurisdiction to the extent of the illegality or unenforceability. This does not affect the validity or enforceability of that provision in any other jurisdiction, nor the remainder of that Finance Document in any jurisdiction.

14.7 Variation

A variation of this document must be in writing and signed by or on behalf of each party to it.

14.8 Governing law, jurisdiction and service of process

- (a) This document is governed by the laws of Western Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place (and any court of appeal) and waives any right to object to an action being brought in those courts, including on the basis of an inconvenient forum or those courts not having jurisdiction.
- (b) Without preventing any other mode of service, any document in an action or process may be served on any party by being delivered to or left for that party at its address for service of Notices under this document.

14.9 Counterparts

This document may be executed in any number of counterparts.

Signing page

EXECUTED as an agreement on 27th June 2018

Borrower

Executed by Ascent Investment and Coaching PTY LTD ACN [127 668 553] in accordance with section 127 of the Corporations Act by authority of its directors

Michael Dunjey

Signature of director

Michael Dunjey

Name of director

Lender

**Geoff and Susie Stewart Pty Ltd
ATF Susie and Geoff Stewart Super Fund
ABN [51 511 393 214]**

Geoff Stewart

Signature of Geoff Stewart as Trustee

Susie Stewart

Signature of Susie Stewart as Trustee

Loan request

Ascent Investment and Coaching Pty Ltd

ACN [127 668 553]

(Borrower)

Geoff and Susie Stewart Pty Ltd ATF Susie and Geoff Stewart Super Fund

ABN [51 511 393 214]

(Lender)

MinterEllison

LAWYERS

Loan request

The Borrower hereby requests an unsecured loan from the Lender on the following terms, subject to the execution of a loan agreement between the parties:

Terms Schedule

- Item 1. Amount to be not exceeding: \$600,000.00
- Item 2. Termination Date means either of the following dates at the total discretion of the Borrower:
 - (a) 27th June 2023; or
 - (b) at anytime by written request with one month's notice; orany earlier date on which the money owing becomes due and payable under the loan agreement.
- Item 3. Interest Rate to be 15% per annum or any other rate agreed by the Lender and the Borrower.
- Item 4. Interest to accrue daily at the Interest Rate on the principal amount.
- Item 5. Interest is payable in arrears on the last Business Day of each year and on the Termination Date.
- Item 6. The Borrower may, in its total discretion, skip up to 3 interest payments prior to the Termination Date and in such circumstances the applicable interest payment will not be due and payable and the Borrower shall not be in default but interest on the principal amount of the advance shall continue to accrue until the next repayment date.
- Item 7. No security to be provided.
- Item 8. The Borrower may use the advance for any purpose whatsoever.

Date: 27th June 2018

Signed on behalf of the Borrower:

Michael Dunjey

Request for loan advance

Ascent Investment and Coaching Pty Ltd

ACN [127 668 553]

(Borrower)

Geoff and Susie Stewart Pty Ltd ATF Susie and Geoff Stewart Super Fund

ABN [51 511 393 214]

(Lender)

MinterEllison

LAWYERS

Request for loan advance

Pursuant to clause 2.2 of the Loan Agreement between the parties dated 27th June 2018 the Borrower hereby requests the Advance from the Lender as hereby specified:

Advance requirements

- Item 1. Amount of the Advance: \$600,000.00
- Item 2. Remittance details for the proceeds of the Advance: by bank transfer
- Item 3. Date on which the Borrower requires the Advance: 27th June 2018

Date: 27th June 2018

Signed on behalf of the Borrower:

Michael Dunjey

Signature Certificate

Document Ref.: TKQJB-RGCJZ-6RNMP-X77NK

Document signed by:

	<p>Geoff Stewart</p> <p>Verified E-mail: geoffstewart@inet.net.au</p> <p>IP: 203.217.15.120 Date: 27 Jun 2018 03:33:54 UTC</p>	<p><i>Geoff Stewart</i></p> 
	<p>Susie Stewart</p> <p>Verified E-mail: susie.stewart@nd.edu.au</p> <p>IP: 203.217.15.120 Date: 27 Jun 2018 04:27:22 UTC</p>	<p><i>Susie Stewart</i></p> 
	<p>Michael Dunjey</p> <p>Verified E-mail: michael@ascentic.com.au</p> <p>IP: 121.44.172.208 Date: 27 Jun 2018 04:44:33 UTC</p>	<p><i>Michael Dunjey</i></p> 

Document completed by all parties on:
27 Jun 2018 04:44:33 UTC

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