



Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
ABN 85 269 615 711
Financial Report
For the Year Ended 30 June 2020



Yes Accounting Pty Ltd
is a CPA Practice



Tax Agent
72821009

Liability limited by a scheme
approved under Professional Standards Legislation

Certified Practising Accountant Registered Tax Agents

Registered SMSF Auditor

AFS Licensee

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Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund

Annual Report for the Year Ended 30 June 2020

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Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
ABN 85 269 615 711
Operating Statement
For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Contribution from Members		205,123	1,599
Dividends	6	638	1,675
Trust Distributions	8	5,759	10,355
Interest	7	319	300
Foreign Source Income		2,824	8,586
Changes in Net Market Values		(7,201)	12,878
Benefits Transferred in		157,364	-
Other Revenue		8,740	-
Capital Gain/ (Loss) on Disposal of Investments		(11,782)	2,683
		<u>361,784</u>	<u>38,075</u>
Expenses			
Accountancy Fees		1,463	1,430
Advisor Fees - Fund Manager		9,900	-
Audit Fees		330	330
Bank Fees & Charges		1,961	1,491
Supervisory Levy		259	518
		<u>13,913</u>	<u>3,769</u>
Benefits Accrued as a Result of Operations before Income Tax		<u>347,871</u>	<u>34,306</u>
Income Tax Expense		53	1,069
Benefits Accrued as a Result of Operations	10	<u><u>347,817</u></u>	<u><u>33,237</u></u>

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
ABN 85 269 615 711
Statement of Financial Position
As at 30 June 2020

	Note	2020 \$	2019 \$
Investments			
Shares in Listed Companies	3	93,806	-
Units in Listed Unit Trust	4	-	464,164
Units in Unlisted Unit Trust	5	803,214	-
Total Investments		897,020	464,164
Other Assets			
Cash and Cash Equivalents		87,471	78,917
Term Deposit Fund- Citichoice		-	80,255
Trust Distributions Receivable		-	13,790
Total Other Assets		87,471	172,961
Total Assets		984,491	637,125
Liabilities			
Income Tax Liability		(247)	484
PAYG Income Tax instalment - June qtr		280	-
Total Liabilities		33	484
Net Assets Available to Pay Benefits		984,458	636,641
Represented By;			
Liability for Accrued Benefits	10		
Allocated to Members' Accounts		984,458	636,641
		984,458	636,641

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund

Notes to the Financial Statements

For the Year ended 30th June 2020

1. Summary of Significant Accounting Policies

The Trustee has prepared the financial statements on the basis that the fund is a non reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their 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 with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

Basis of Preparation

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Trustee has determined are appropriate to meet the requirements of the Trust Deed. Such accounting policies are consistent with the previous period unless otherwise stated.

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) Measurements of Investments

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

Net 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) insurance policies by reference to the surrender value of the policy;
- (iv) investments properties at trustees' assessment of their realisable value; and
- (v) 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

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2020

or qualified independent valuer as appropriate.

(c) **Liability for Members' 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.

2. 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 end of the reporting period.

Vested Benefits	<u>984,458</u>	<u>636,641</u>
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Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2020

(d) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend Revenue

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Trust Distributions

Trust distributions are recognised when the right to receive the payment is established.

Movement in The Net Market Value of An Investment

Movement in the net market value of an investment is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

Other Revenue

Other revenue is recognised when the superannuation fund is entitled to the funds.

(e) **Contributions**

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2020

	2020	2019
	\$	\$
3. Shares in Listed Companies		
At Net Market Value:		
Shares in Listed Companies (Australian)	93,806	-
	93,806	-
	93,806	-
4. Units in Listed Unit Trusts		
At Net Market Value of Managed Fund:		
Managed Funds - Citichoice Wrap Investment	-	464,164
	-	464,164
	-	464,164
5. Units in Unlisted Unit Trusts		
At Net Market Value of Managed Fund:		
Units in listed Unit Trusts	803,214	-
	803,214	-
	803,214	-
6. Dividends		
- Franked Dividend	47	-
- Franking Credits	591	1,675
	638	1,675
	638	1,675
7. Interest Received		
- Managed Funds	-	300
- Citibank	305	0
- Macquarie CMC	14	-
	319	300
	319	300
8. Trust Distributions		
Trust Distributions - Taxable	5,759	10,355
	5,759	10,355
	5,759	10,355
9. Movements in Net Market Values of Investments		
<u>Unrealised Changes - Listed Shares/Units</u>		
Unrealised Gain/Loss - Listed Shares/Units at Report Date	(7,201)	12,878
	(7,201)	12,878
	(7,201)	12,878

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2020

	2020	2019
	\$	\$
10. Members' Funds		
Balance at Beginning of the Year	636,641	603,404
Benefits Accrued as a Result of Operations	<u>347,817</u>	<u>33,237</u>
Balance at End of Year	<u><u>984,458</u></u>	<u><u>636,641</u></u>

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
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Trustees' Declaration
for the Year Ended 30 June 2020

The directors of the trustee company have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined 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 2020 present fairly the financial position of the superannuation fund at 30 June 2020 and the results of its operations for the year then ended on that date 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 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 during the year ended 30 June 2020.

Signed:

Ms Nora Yim Yu Yim
Director

Dated this.....day of.....2021

**Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund
Member's Information Statement
For the Year ended 30 June 2020**

<u>NORA YIM</u>	2020 \$
Withdrawal benefit at beginning of year	636,641
Allocated Earnings	(14,616)
Less Income Tax on Earnings	53
	(14,669)
Contributions from Member - Non Concessional	205,123
	205,123
Benefits Transferred In	157,364
Withdrawal benefit at end of year	984,458
Withdrawal benefit at 30 June 2020 must be preserved (tax free \$34; taxed element \$238,021)	238,055
Withdrawal benefit at 30 June 2020 restricted non-preserved	-
Withdrawal benefit at 30 June 2020 unrestricted non-preserved (tax free)	746,403

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Total Benefit

In the event of death:	
Death benefit plus withdrawal benefit	984,458
In the event of TPD:	
TPD benefit plus withdrawal benefit	984,458

Contact Details

If you require further information on your withdrawal benefit please contact Ms Nora Yim Yu Yim on 02 93404343 or write to The Trustees, Ms Nora Yim Yu Yim, Unit 1/99 Darling Point Rd Darling Point NSW 2027.

Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund Special Purpose Compilation Report To The Member Of Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund

We have compiled the accompanying special purpose financial statements of Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund, which comprise the statement of financial position as at 30 June 2020, the 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 set out in Note 1.

The Responsibility of the Trustee

The trustee of Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence

We are independent of Achtund-8 Investment Pty Ltd ATF The Nora Yim Family Superannuation Fund.

Yes Accounting Pty Ltd

PO Box 93 Randwick NSW 2031



Bak Joel BCom(Hons), Dip. Financial Planning, FCPA, JP

19 April 2021