



SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
ABN 42 570 023 878
Financial Report
For the Year Ended 30 June 2021



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

55B Frenchmans Rd Randwick NSW 2031 PO Box 93 Randwick NSW 2031

www.yesaccounting.com.au Tel: (02) 9340 4343

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund

Annual Report for the Year Ended 30 June 2021

<i>Contents</i>	<i>Page</i>
Operating Statement	2
Statement of Financial Position	3
Notes to the Accounts	4
Trustees' Declaration	8
Member's Information Statement	9
Special Purpose Compilation Report	10

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
ABN 42 570 023 878
Operating Statement
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Contribution from Employers		21,230	25,357
Dividends	8	23,590	16,141
Interest	9	949	3,142
Changes in Net Market Values		6,214	(45,081)
Profit (Loss) on Disposal of Investments		15,895	-
		67,878	(441)
Expenses			
Accountancy Fees		1,430	1,375
Auditor's Remuneration		495	528
Filing fees		55	54
Supervisory Levy		518	-
		2,498	1,957
Benefits Accrued as a Result of Operations before Income Tax		65,380	(2,398)
Income Tax Expense		8,080	6,524
Benefits Accrued as a Result of Operations	11	57,300	(8,922)

*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.*

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
ABN 42 570 023 878
Statement of Financial Position
As at 30 June 2021

	Note	2021 \$	2020 \$
Investments			
Shares in Listed Companies	5	623,966	537,338
Total Investments	13	623,966	537,338
Other Assets			
Cash and Cash Equivalents		67,138	99,014
Total Other Assets		67,138	99,014
Total Assets		691,104	636,352
Liabilities			
Income Tax Liability		(2,559)	(2,084)
PAYG Income Tax Instalment - Jun qtr		-	2,073
Total Liabilities		(2,559)	(11)
Net Assets Available to Pay Benefits		693,663	636,363
Represented By;			
Liability for Accrued Benefits	11		
Allocated to Members' Accounts		693,663	636,363
		693,663	636,363

*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.*

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund

Notes to the Financial Statements

For the Year ended 30th June 2021

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.

2. Basis of Preparation

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods 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

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

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.

(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.

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 end of the reporting period.

Vested Benefits	<u>693,664</u>	<u>636,363</u>
-----------------	----------------	----------------

(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.

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 is recognised using the effective interest method.

Dividend Revenue

Dividends are recognised when the entity's right to receive payment is established.

(e) **Contributions**

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

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
4. Revenue		
Other Income		
Dividends Received	23,590	16,141
Interest Received	949	3,142
Movement in Net Market Values of Investments	6,214	(45,081)
Profit on Disposal of Investments	15,895	-
	46,649	(25,798)
	46,649	(25,798)
5. Shares in Listed Companies		
At Net Market Value:		
Shares in Listed Companies (Australian) At Net Market Va	623,966	537,338
	623,966	537,338
	623,966	537,338
6. Expenses		
Other Expenses	2,443	1,903
	2,443	1,903
	2,443	1,903
7. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Remuneration of the Auditor:-		
Audit Fees	495	528
	495	528
	495	528
8. Dividends		
Fully Franked Dividends	11,007	11,299
Unfranked Dividends	7,866	-
Franking Credits	4,717	4,842
	23,590	16,141
	23,590	16,141
9. Interest Received		
Interest Received	949	3,142
	949	3,142
	949	3,142

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
10. Movements in Net Market Values of Investments		
<u>Unrealised Changes - Listed Shares/Units</u>		
Unrealised Gain/Loss - Listed Shares/Units at Report Date	6,214	(45,891)
	6,214	(45,891)
<u>Realised Changes - Listed Shares/units</u>		
Realised Gains/(Losses) - Listed Shares/Units	-	810
	-	810
	6,214	(45,081)
11. Members' Funds		
Balance at Beginning of the Year	636,363	645,285
Benefits Accrued as a Result of Operations	57,300	(8,922)
Balance at End of Year	693,663	636,363
12. Cash and Cash Equivalents		
Cash at Bank -AMB*752503	67,138	99,014
	67,138	99,014
13. Other Financial Assets		
Current		
Shares in Listed Companies		
Shares in Listed Companies (Australian) At Net Market Va	623,966	537,338
	623,966	537,338
Total Financial Assets	623,966	537,338
14. Trade and Other Payables		
Current		
Income Tax Liability	(2,559)	(2,084)
PAYG Income Tax Instalment - Jun qtr	-	2,073
Total Trade and Other Payables	(2,559)	(11)

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
ABN 42 570 023 878
Trustees' Declaration
for the Year Ended 30 June 2021

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 2021 present fairly the financial position of the superannuation fund at 30 June 2021 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 2021.

Signed:

Mr Steven Vasiliadis
Director

Dated this.....day of.....2022

**SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund
Member's Information Statement
For the Year ended 30 June 2021**

<u>STEVEN VASILADIS</u>	2021 \$
Withdrawal benefit at beginning of year	636,363
Allocated Earnings	44,151
Less Income Tax on Earnings	8,080
	36,071
Contributions from Employer (SGC & Salary Sacrifice)	21,230
	21,230
Withdrawal benefit at end of year	693,663
Withdrawal benefit at 30 June 2021 must be preserved (Tax free component \$1; Element taxed in the fund \$693,662)	693,663
Withdrawal benefit at 30 June 2021 restricted non-preserved	-
Withdrawal benefit at 30 June 2021 unrestricted non-preserved	-

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 693,663

In the event of TPD:

TPD benefit plus withdrawal benefit 693,663

Contact Details

If you require further information on your withdrawal benefit please contact Mr Steven Vasiliadis on (02) 9340 4343 or write to The Trustees, SSVASS Pty Ltd, 16 Dougherty St Rosebery NSW 2018.

SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund Special Purpose Compilation Report To The Member Of SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund

We have compiled the accompanying special purpose financial statements of SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund, which comprise the statement of financial position as at 30 June 2021, 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 SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis 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 SSVASS Pty Ltd ATF Steve and Samantha Vasiliadis Superannuation Fund.

Yes Accounting Pty Ltd

PO Box 93 Randwick NSW 2031



Bak Joel BCom(Hons), Dip. Financial Planning, FCPA, JP
21 March 2022