

Annual Financial Statements

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl
Superannuation Fund
For the year ended 30 June 2022

Prepared by Howe Ford & Boxer

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Rental Schedule

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund
For the year ended 30 June 2022

	2022	2021
Profit/(Loss)		
Income		
Rent Received	34,796	22,299
Total Income	34,796	22,299
Expenses		
Bank Charges	120	115
Body Corporate Fees	2,826	1,855
Insurance - Rental	1,092	968
Rates	3,652	3,538
Rental Property Repairs & Maintenance	-	385
Total Expenses	7,689	6,861
Total Profit/(Loss)	27,107	15,438

Profit and Loss

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund For the year ended 30 June 2022

	2022	2021
Other Income		
Net Rental Profit	27,107	15,438
Total Other Income	27,107	15,438
Total Income	27,107	15,438
Expenses		
Accountancy Fees	418	396
Legal Costs	1,083	-
Total Expenses	1,501	396
Profit/(Loss)	25,606	15,042
Partners Distributions		
Ashfield Predl Superannuation Fund	8,535	5,014
Nicole Ashfield	8,535	5,014
Stephen Ashfield	8,535	5,014
Total Partners Distributions	25,606	15,042
Undistributed Income	-	-

Balance Sheet

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank Accounts			
Business Bank Account		1,827	1,872
Total Bank Accounts		1,827	1,872
Total Current Assets		1,827	1,872
Total Assets		1,827	1,872
Liabilities			
Non-Current Liabilities			
S & N Ashfield		200	200
Total Non-Current Liabilities		200	200
Total Liabilities		200	200
Net Assets		1,627	1,672
Partners' Funds			
Partner Accounts		1,627	1,672
Total Partners' Funds		1,627	1,672

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

Notes to the Financial Statements

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The partnership has prepared the financial statements on the basis that it is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the partners and their bank.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the partners have determined are appropriate to meet both their and their banks needs. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless stated otherwise in the notes.

Income Tax

The partnership is not directly subject to income tax as its taxable income is recognised in the income tax returns of the individual partners. Therefore, no provision for income taxes has been made in these financial statements.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

2. Partner Accounts

Please see report titled "Partner Accounts" for a breakdown of partner account activity.

Partner Accounts

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund For the year ended 30 June 2022

	2022	2021
Partner Accounts		
Partner Accounts Summary		
Opening Balance	1,672	(170)
Funds Drawn	(25,650)	(13,200)
Profit Distributed	25,606	15,042
Total Partner Accounts Summary	1,627	1,672
Detailed Partner Accounts		
Stephen Ashfield		
Opening Balance	557	(57)
Drawings	(8,550)	(4,400)
Share of Profit/Loss	8,535	5,014
Total Stephen Ashfield	542	557
Ashfield Predl Superannuation Fund		
Opening Balance	557	(57)
Drawings	(8,550)	(4,400)
Share of Profit/Loss	8,535	5,014
Total Ashfield Predl Superannuation Fund	542	557
Nicole Ashfield		
Opening Balance	557	(57)
Drawings	(8,550)	(4,400)
Share of Profit/Loss	8,535	5,014
Total Nicole Ashfield	542	557
Total Detailed Partner Accounts	1,627	1,672

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

Partner Declaration

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund

For the year ended 30 June 2022

The partners declare that the partnership 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.

The partners of the partnership declare that:

1. The financial statements and notes, present fairly the partnership's financial position as at 30 June and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the partners' opinion there are reasonable grounds to believe that the partnership will be able to pay its debts as and when they become due and payable.

Partner: Stephen Ashfield

Partner: Nicole Ashfield

Partner: Ashfield Predl Superannuation Fund

Compilation Report

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund For the year ended 30 June 2022

Compilation report to N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund

We have compiled the accompanying special purpose financial statements of N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund, which comprise the balance sheet as at 30 June 2022, the income statement, the statement of cash flows, 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 Partners

The partners of N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

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

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

Howe Ford & Boxer

146 Bloomfield Street, Cleveland, QLD, 4163

Dated: 15 March 2023