

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

INDEX TO WORKPAPERS

LEADSHEET	Reference	Completed
GENERAL DETAILS		
Client Information / Current Compliance	A1	<input checked="" type="checkbox"/>
Controls & Fraud Questionnaire	A2	<input checked="" type="checkbox"/>
Planning Memo	A3	<input checked="" type="checkbox"/>
Financial Statements (Audited)	A4	<input checked="" type="checkbox"/>
Trial Balance	A5	<input checked="" type="checkbox"/>
Tax Return / Tax Reconciliation	A6	<input checked="" type="checkbox"/>
Tax Checklist	A7	<input checked="" type="checkbox"/>
Financial Audit Program / Compliance Audit Program	A8	<input checked="" type="checkbox"/>
Trustee Rep Letter	A9	<input checked="" type="checkbox"/>
Management Letter	A10	N/A
Client Queries	A11	<input checked="" type="checkbox"/>
Client Journals	A12	N/A
Investment Strategy	A13	<input checked="" type="checkbox"/>
Trust Deed	A14	<input checked="" type="checkbox"/>
Super Fund Compliance Status	A15	<input checked="" type="checkbox"/>
Minutes	A16	<input checked="" type="checkbox"/>
Auditor Engagement Letter	A17	<input checked="" type="checkbox"/>
MCA Engagement Letter	A18	<input checked="" type="checkbox"/>
Review Notes	A19	N/A
Actuarial Certificate	A20	<input checked="" type="checkbox"/>
ASSETS		
Bank & Cash Balances	B	<input checked="" type="checkbox"/>
Receivables	C	<input checked="" type="checkbox"/>
Investments	D	<input checked="" type="checkbox"/>
Property & Other Assets	E	<input checked="" type="checkbox"/>
LIABILITIES		
Accounts Payable	F	N/A
Borrowings	G	N/A
Tax Provision	H	<input checked="" type="checkbox"/>
Other Current Liabilities	I	N/A
MEMBERS FUNDS		
Member Records	J	<input checked="" type="checkbox"/>
Contributions / ETP's In	K	<input checked="" type="checkbox"/>
Benefits Paid / ETP's Out	L	<input checked="" type="checkbox"/>
INCOME & EXPENSES		
Income	M	<input checked="" type="checkbox"/>
Expenses	N	<input checked="" type="checkbox"/>
OTHER MATTERS		
	O	<input checked="" type="checkbox"/>

The financial statements, income tax returns, income tax reconciliations and all associated working papers are in accordance with QMS requirements.

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Tick

A1

Copy of Contravention Report (if any)

A4

Signed Financial Statements for Period
(i.e Operating Statement, Statement of Financial Position and Notes to the Accounts),
(Signed Prior Year Statements and Audit Report required when audit is conducted by Auditor for 1st time)

A6

Copy of Taxation Returns for Period
(or Details of Tax Calculations used in Financial Statements)

A9

Copy of Trustee Representation Letter

A13

Copy of Fund's Current Investment Strategy

A14

Copy of Trust Deed (required when audit conducted by Auditor for 1st time) or Trust Deed Amendment Documents for Period - Copy of Cover of Trust Deed otherwise

A15

Copy of Compliance Printout from ABR

A16

Copy of Minutes of Fund Trustee Meetings Held During the Period

A17

Copy of Audit Engagement Letter – Signed by Trustee(s)

A20

Copy of Actuarial Certificate (if required) and exempt pension calculation work papers

B

All Bank Statements for Period
(A bank confirmation should normally be obtained)

D/E

Documents to support existence and value of Assets at end of period (including Market Value calculation work paper)
(e.g. Share Registry Listings, Managed Fund Reports, Wrap Account Reports Non Listed Unit Trust Accounts, Property and Asset Valuations). For Wrap Accounts a copy of Controls Audit Report to meet requirements of GS007 Audit Implications of the Use of Service Organisations for Investment Management Services is also required.

Documents to support Asset Purchases and Sales for Period
(e.g. Broker Reports, Contract Notes, Invoices, Purchase/Sale Contracts)

J

Copy of Member Statements for Period
Current list of Trustees or list of Directors for Trustee Companies
Copy of New Trustee Declaration for new trustees from 1 July 2008
Copy of Fund Member Application Forms (required when audit conducted by Auditor for 1st time or if New Members join during the Period)
Copy of Consent to Act as Trustees Documents (required when audit conducted by Auditor for 1st time or if New Trustees are appointed during the Period)

K

Documents to support Contributions (Employer and / or Member) Received for Period
(e.g Employer Remittance Advices, Fund Trustee Minutes, Sect 290-170 Notice)
Documents to support Rollovers for Transfers In for Period (e.g. ETP or ROPNs)

L

Documents to support Benefit Payments or Exit Statements for Period (e.g. ETP or ROPNs)
Documents to support Pension Payments for Period
(e.g. Payment Requests, ATO Payment Summaries, Actuarial Certificates as applicable)

M/N

Documents to support Income and Expenditure for Period
(e.g. Dividend / Distribution Statements, Rental / Lease Agreements, Invoices)

O

Copy of Accounting Work Papers and Transaction Reports for the Period
(e.g. General Ledger, Create Entries Report, Company Extract, Journals, Cashbook, Bank Reconciliation, Debtor and Creditor Reports)

2018 Workpapers

Section A

General Details

Fund: Robert Falzon Marketing Super Fund

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Reviewed by:

Year: 30 June 2018

Date: 04.12.18

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CLIENT INFORMATION

Name of Superannuation Fund

Robert Falzon Marketing Super Fund

WIP Code

FALZ0004

Trustee(s)/ Directors

Company:

1. Robert Falzon

2. Alicia Falzon

3.

4.

Contact Name

Robert

Phone No / Fax No

robert@MS1914.com.au

Fund Address

1404 Emporium Apartments, 279 Grey St

SOUTH BRISBANE QLD 4101

Type of Fund

Accumulation and Pension

(Acc. Cont. / Defined Benefit / Pension)

Employer Sponsor

N/A

Number of Members

2

Investment Types

Shares and Cash

Fund Source

SG

Is the fund an SMSF

Does the fund meet the definition of an SMSF?

Yes

Knowledge and Skill

Does the fund have any assets which may indicate complex issues exist?

Yes

Provide a brief description:

Risk Assessment

Has the fund changed auditor? Are there any concerns about the willingness of the trustee to comply with SIS?

Yes

Provided a brief description:

Is the firm willing to accept or continue the engagement? If this is a new client, have you obtained ethical clearance from the previous accountant?

Yes

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CONTROLS & FRAUD QUESTIONNAIRE

Item	Done	Ref
1. Which of the following controls does the trustee have in place? Y / N		
• Bank reconciliation Frequency Annually	<input checked="" type="checkbox"/>	B
• Two signatories for all transactions	N	
• Internet transaction protections i.e. security tokens	N	
• Use of one share trading account	Y	
2. Do you use online share trading e.g. via Comsec or similar provider? Y	<input checked="" type="checkbox"/>	
If yes, document how do all trustees confirm or validate transactions? E.g. minutes		
3. Where there is more than one trustee how do you ensure transactions are occurring for the benefit of all members? Document how all trustees are involved in investment decision making? E.g. discussions and minutes	<input checked="" type="checkbox"/>	A16 Minutes
4. Does any person other than a trustee of the fund have permission to enter into transactions on behalf of the fund i.e. sign cheques, move investments? If yes, what method of confirming or validating transactions is used? N	<input checked="" type="checkbox"/>	
5. Does the fund use a portfolio service to manage investment reporting? N	<input checked="" type="checkbox"/>	
If yes, is an audit report on the provider's internal controls available?		
If no, the auditor will require additional information to confirm the fund's assets ownership and existence.		

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Review of Fund Documentation

Item	Done	Ref
1. Is the fund a complying fund? Print and file evidence from ABN register?	<input checked="" type="checkbox"/>	A15
2. Is there an Application for membership for each member? From 1 July 2007 this should include a Trustee Declaration (ATO Form NAT 71089)	<input checked="" type="checkbox"/>	Perm
3. Is there a consent to act as trustee for each member?	<input checked="" type="checkbox"/>	Perm
4. Obtain and review any trustee minutes?	<input checked="" type="checkbox"/>	A16
5. Obtain and review any correspondence from the regulator?	<input checked="" type="checkbox"/>	
6. Obtain the trust deed and any amendments. Perform a review of the trust deed Document the fund commencement date? When was the deed last amended? Has the deed been executed properly? Does the fund trust deed require the fund to be operated for the sole purpose of providing retirement benefits and other allowable ancillary purposes? (If no the deed may require an amendment, seek legal advice) Does the fund trust deed allow the trustee to accept all contributions allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed allow the trustee to pay all benefits allowed by SIS? (If no note this restriction on the work program) Does the fund trust deed place any limitations on the fund's investments? (If yes, note this restriction on the work program)	<input checked="" type="checkbox"/>	A14
7. Obtain and review the fund's investment strategy	<input checked="" type="checkbox"/>	A13
8. Clearly document any issues arising from the above which will affect the audit	<input checked="" type="checkbox"/>	

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Risks associated with Trustees and Investments

Trustee/s:

Related

Yes	No	Comments
<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Arm's length

<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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Investment Profile:

Listed shares

<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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Pooled Superannuation Trust (PST)

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Cash Management Trust (CMT)

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Listed property trusts

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Other listed trusts

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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Unlisted shares

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Unlisted managed trusts – geared?

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Family or related trusts – geared?

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
--------------------------	-------------------------------------	--

Other

<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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Documentation Appears well supported

<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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Risk Assessment:

Very high

<input type="checkbox"/>	No materiality	Extended testing
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High

<input type="checkbox"/>	No materiality	Intermediate level of testing
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Medium

<input type="checkbox"/>	Materiality	Medium testing
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Low

<input checked="" type="checkbox"/>	Materiality	Low level testing
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Very low

<input type="checkbox"/>	Materiality	Basic testing
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Risk

Very High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
High	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Medium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Low	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Very Low	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Justification of Assessment

Basic	Low	Medium	Intermediate	Extended
	Testing %			

Materiality

Balance Sheet Materiality is normally determined based on a figure of between 5% and 10% of assets. A material individual asset holding exceeds 10% of the asset class.

Profit and Loss Materiality is determined based on no more than 10% of investment income. A material balance exceeds 10% of the balance.

Financial statements and reports for the year ended
30 June 2018

Robert Falzon Marketing Superannuation Fund

Robert Falzon Marketing Superannuation Fund

Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Members Statement

Contributions Breakdown

Transfer Balance Account Summary

Robert Falzon Marketing Superannuation Fund

Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	0.00	3,440,000.00
Shares in Listed Companies (Australian)	3	188,465.68	252,796.76
Total Investments		<u>188,465.68</u>	<u>3,692,796.76</u>
Other Assets			
Cash at Bank - CBA A/c 113 013 303		2,189,403.29	200,178.39
Dividends Receivable		0.00	7.26
Rent Receivable		61,825.37	64,002.00
Income Tax Refundable		0.00	17,739.80
Total Other Assets		<u>2,251,228.66</u>	<u>281,927.45</u>
Total Assets		<u>2,439,694.34</u>	<u>3,974,724.21</u>
Less:			
Liabilities			
GST Payable		1,178.68	1,995.89
Income Tax Payable		4,639.02	0.00
PAYG Payable		22,610.00	16,426.00
Sundry Creditors		0.00	4,056.25
Amounts owing to other persons		0.00	8,576.83
Total Liabilities		<u>28,427.70</u>	<u>31,054.97</u>
Net assets available to pay benefits		<u>2,411,266.64</u>	<u>3,943,669.24</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Falzon, Robert - Pension (ABP)		320,717.95	1,204,158.54
Falzon, Alicia - Pension (TRIS)		0.00	2,738,092.09
Falzon, Alicia - Accumulation		1,014.86	1,418.61
Falzon, Alicia - Pension (Transition to Retirement Pension)		2,089,533.83	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>2,411,266.64</u>	<u>3,943,669.24</u>

Robert Falzon Marketing Superannuation Fund**Operating Statement**

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Dividends Received	7	13,275.81	17,624.87
Interest Received		3,229.63	1,003.46
Property Income	8	95,679.76	128,004.00
Contribution Income			
Employer Contributions		1,369.77	1,514.86
Total Income		<u>113,554.97</u>	<u>148,147.19</u>
Expenses			
Accountancy Fees		4,073.40	3,682.74
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		445.00	275.00
Bank Charges		0.00	60.00
Investment Expenses		19,818.93	20,133.00
Interest Paid		0.00	469.97
Property Expenses - Non Specified		0.00	3,903.34
Member Payments			
Pensions Paid		157,760.00	203,426.00
Investment Losses			
Changes in Market Values	9	825,282.71	(745,308.39)
Total Expenses		<u>1,007,639.04</u>	<u>(513,099.34)</u>
Benefits accrued as a result of operations before income tax			
		<u>(894,084.07)</u>	<u>661,246.53</u>
Income Tax Expense	10	4,639.08	218.85
Benefits accrued as a result of operations		<u>(898,723.15)</u>	<u>661,027.68</u>

Robert Falzon Marketing Superannuation Fund

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 associated Regulations, the trust deed of the fund and the needs of members.

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

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 Trustee(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 to be 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 market value, which refers to the amount that a willing buyer 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 value has 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 the trustees' assessment of the 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 end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is 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 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.

Robert Falzon Marketing Superannuation Fund

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 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 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. 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: Real Estate Properties (Australian - Non Residential)

	2018 \$	2017 \$
352 Fison Ave East, Eagle Farm	0.00	2,900,000.00
Unit 1, 152 Bluestone Circuit, 17 Mile Rocks	0.00	540,000.00
	0.00	3,440,000.00

Note 3: Shares in Listed Companies (Australian)

2018 \$	2017 \$
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Robert Falzon Marketing Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

ARI - Arrium Limited	0.00	5.32
BHP Billiton Limited	0.00	24,048.24
Commonwealth Bank of Australia. - Ordinary Fully Paid	185,672.76	210,999.88
South32 Limited	0.00	2,768.44
Telstra Corporation Limited.	2,792.92	4,583.80
Wesfarmers Limited	0.00	10,391.08
	<hr/>	<hr/>
	188,465.68	252,796.76
	<hr/>	<hr/>

Note 4: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	3,943,669.24	3,282,641.56
Benefits accrued as a result of operations	(898,723.15)	661,027.68
Current year member movements	(633,679.45)	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	2,411,266.64	3,943,669.24
	<hr/>	<hr/>

Note 5: Vested Benefits

Vested benefits are benefits that 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.

	2018 \$	2017 \$
Vested Benefits	<hr/>	<hr/>
	2,411,266.64	3,943,669.24
	<hr/>	<hr/>

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2018 \$	2017 \$
BHP Billiton Limited	1,276.11	1,058.05
CBA - Commonwealth Bank of Australia	10,956.40	0.00

Robert Falzon Marketing Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Commonwealth Bank of Australia. - Ordinary Fully Paid	0.00	15,324.40
South32 Limited - Ordinary Fully Paid	176.03	62.86
Telstra Corporation Limited.	282.49	472.08
Wesfarmers Limited	584.78	707.48
	<u>13,275.81</u>	<u>17,624.87</u>

Note 8: Rental Income

	2018 \$	2017 \$
352 Fison Ave East, Eagle Farm	95,679.76	128,004.00
	<u>95,679.76</u>	<u>128,004.00</u>

Note 9: Unrealised Movements in Market Value

	2018 \$	2017 \$
Real Estate Properties (Australian - Non Residential)		
352 Fison Ave East, Eagle Farm	0.00	(287,415.50)
Unit 1, 152 Bluestone Circuit, 17 Mile Rocks	0.00	(79,004.87)
	<u>0.00</u>	<u>(366,420.37)</u>
Shares in Listed Companies (Australian)		
ARI - Arrium Limited	587.44	0.00
BHP Billiton Limited	0.00	(6,827.54)
Commonwealth Bank of Australia. - Ordinary Fully Paid	(25,327.12)	(84,611.68)
South32 Limited	0.00	(640.23)
Telstra Corporation Limited.	(1,790.88)	(1,343.16)
Wesfarmers Limited	89.95	(4,234.47)
	<u>(26,440.61)</u>	<u>(97,657.08)</u>
Total Unrealised Movement	<u>(26,440.61)</u>	<u>(464,077.45)</u>

Realised Movements in Market Value

2018 \$	2017 \$
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Robert Falzon Marketing Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Real Estate Properties (Australian - Non Residential)		
352 Fison Ave East, Eagle Farm	(691,220.36)	1,006,610.38
Unit 1, 152 Bluestone Circuit, 17 Mile Rocks	(119,925.55)	79,004.87
	<u>(811,145.91)</u>	<u>1,085,615.25</u>
Shares in Listed Companies (Australian)		
ARI - Arrium Limited	(592.76)	0.00
BHP Billiton Limited	9,658.55	11,610.33
Commonwealth Bank of Australia. - Ordinary Fully Paid	0.00	106,116.80
South32 Limited	1,027.84	1,817.85
Wesfarmers Limited	2,210.18	4,225.61
	<u>12,303.81</u>	<u>123,770.59</u>
Total Realised Movement	<u>(798,842.10)</u>	<u>1,209,385.84</u>
Changes in Market Values	<u>(825,282.71)</u>	<u>745,308.39</u>
Note 10: Income Tax Expense		
	2018	2017
The components of tax expense comprise	\$	\$
Current Tax	4,639.08	218.85
Income Tax Expense	<u>4,639.08</u>	<u>218.85</u>
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	(134,112.61)	99,187.05
Less:		
Tax effect of:		
Exempt Pension Income	4,870.80	193,225.80
Realised Accounting Capital Gains	(119,826.32)	181,407.90
Add:		
Tax effect of:		
Decrease in MV of Investments	3,966.09	69,611.55

Robert Falzon Marketing Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

SMSF Non-Deductible Expenses	1,003.35	4,277.85
Pension Payments	23,664.00	30,513.90
Franking Credits	853.15	0.00
Net Capital Gains	0.00	171,262.20
TFN Credits	0.45	0.00
Rounding	(0.20)	0.00
Income Tax on Taxable Income or Loss	10,329.75	218.85
Less credits:		
Franking Credits	5,687.67	5,268.59
TFN Credits	3.00	30.00
Other Adjustments		12,660.00
Current Tax or Refund	<u>4,639.08</u>	<u>218.85</u>

Trustees Declaration

The trustees 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.

The trustees declare that:

- (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 ended on that date 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.

Specifically, the trustees declares that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Robert Falzon

Trustee

.....
Alicia Falzon

Trustee

26 July 2018

Robert Falzon Marketing Superannuation Fund
Transfer Balance Account Summary

For The Period 01 July 2017 - 30 June 2018

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
Alicia Falzon										
Robert Falzon										
	Below Cap									
FALROB00001P	Account Based	30/06/2017	26/06/2018	Existing Pension Valuation	SIS		1,204,158.54	1,204,158.54	1,600,000.00	395,841.46
FALROB00001P	Account Based	19/07/2017		Rollover Payment	MCO	111,830.00		1,092,328.54	1,600,000.00	507,671.46
FALROB00001P	Account Based	22/06/2018		Rollover Payment	MCO	413,020.00		679,308.54	1,600,000.00	920,691.46
FALROB00001P	Account Based	27/06/2018		Rollover Payment	MCO	43,829.45		635,479.09	1,600,000.00	964,520.91
FALROB00001P	Account Based	29/06/2018		Rollover Payment	MCO	65,000.00		570,479.09	1,600,000.00	1,029,520.91

Robert Falzon Marketing Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	23900	Dividends Received			
(1,058.05)	23900/BHP.AX	BHP Billiton Limited		M1-1	1,276.11
	23900/CBA	CBA - Commonwealth Bank of Australia		M1-2	10,956.40
(15,324.40)	23900/CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid			
(62.86)	23900/S32.AX	South32 Limited - Ordinary Fully Paid		M1-3	176.03
(472.08)	23900/TLS.AX	Telstra Corporation Limited.		M1-4	282.49
(707.48)	23900/WES.AX	Wesfarmers Limited		M1-5	584.78
	24200	Contributions			
(1,514.86)	24200/FALALI00003A	(Contributions) Falzon, Alicia - Accumulation		K1-1	1,369.77
(745,308.39)	24700	Changes in Market Values of Investments	825,282.71		
	25000	Interest Received			
(2.16)	25000/00031	Australian Taxation Office			
(1,001.30)	25000/CBA11301303	Cash at Bank - CBA A/c 113 013 303		B1-1	3,229.63
	28000	Property Income			
(128,004.00)	28000/\$-P0024	352 Fison Ave East, Eagle Farm		M2	95,679.76
3,682.74	30100	Accountancy Fees		4,073.40	N1-1
259.00	30400	ATO Supervisory Levy		259.00	
275.00	30700	Auditor's Remuneration		445.00	N1-1
60.00	31500	Bank Charges			
	37500	Investment Expenses			
18,757.00	37500/\$-P0024	352 Fison Ave East, Eagle Farm		18,757.00	
1,376.00	37500/\$-P0025	Unit 1, 152 Bluestone Circuit, 17 Mile Rocks		760.50	
	37500/ARI.AX	ARI - Arrium Limited		7.26	
	37500/OTHER	Investment Expenses		294.17	
469.97	37900	Interest Paid			
	41600	Pensions Paid			
89,560.00	41600/FALALI00002P	(Pensions Paid) Falzon, Alicia - Pension (TRIS)			
	41600/FALALI00004P	(Pensions Paid) Falzon, Alicia - Pension (Transition to Retirement Pension)		109,590.00	L1

Robert Falzon Marketing Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
113,866.00	41600/FALROB00001P	(Pensions Paid) Falzon, Robert - Pension (ABP)		48,170.00	
3,903.34	41910	Property Expenses - Non Specified			
218.85	48500	Income Tax Expense		4,639.08	
661,027.68	49000	Profit/Loss Allocation Account			898,723.15
	50010	Opening Balance			
(2,238,943.47)	50010/FALALI00002P	(Opening Balance) Falzon, Alicia - Pension (TRIS)			2,738,092.09
0.01	50010/FALALI00003A	(Opening Balance) Falzon, Alicia - Accumulation			1,418.61
(1,043,698.10)	50010/FALROB00001P	(Opening Balance) Falzon, Robert - Pension (ABP)			1,204,158.54
	52420	Contributions			
(1,514.86)	52420/FALALI00003A	(Contributions) Falzon, Alicia - Accumulation			1,369.77
	53100	Share of Profit/(Loss)			
(588,702.90)	53100/FALALI00002P	(Share of Profit/(Loss)) Falzon, Alicia - Pension (TRIS)			0.00
(131.00)	53100/FALALI00003A	(Share of Profit/(Loss)) Falzon, Alicia - Accumulation		146.41	
	53100/FALALI00004P	(Share of Profit/(Loss)) Falzon, Alicia - Pension (Transition to Retirement Pension)		530,265.62	
(274,323.77)	53100/FALROB00001P	(Share of Profit/(Loss)) Falzon, Robert - Pension (ABP)		201,591.14	
	53330	Income Tax			
(5.72)	53330/FALALI00002P	(Income Tax) Falzon, Alicia - Pension (TRIS)			0.00
0.00	53330/FALALI00003A	(Income Tax) Falzon, Alicia - Accumulation		3.03	
	53330/FALALI00004P	(Income Tax) Falzon, Alicia - Pension (Transition to Retirement Pension)		10,121.25	
(2.67)	53330/FALROB00001P	(Income Tax) Falzon, Robert - Pension (ABP)			0.00
	53800	Contributions Tax			
227.24	53800/FALALI00003A	(Contributions Tax) Falzon, Alicia - Accumulation		205.47	
	54160	Pensions Paid			
89,560.00	54160/FALALI00002P	(Pensions Paid) Falzon, Alicia - Pension (TRIS)			0.00
	54160/FALALI00004P	(Pensions Paid) Falzon, Alicia - Pension (Transition to Retirement Pension)		109,590.00	
113,866.00	54160/FALROB00001P	(Pensions Paid) Falzon, Robert - Pension (ABP)		48,170.00	

J1-1
TO
J1-6

Robert Falzon Marketing Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	54500	Benefits Paid/Transfers Out			
0.00	54500/FALROB00001P	(Benefits Paid/Transfers Out) Falzon, Robert - Pension (ABP)		633,679.45	L2-1
	56100	Internal Transfers In			
	56100/FALALI00003A	(Internal Transfers In) Falzon, Alicia - Accumulation			L1-2 2,738,092.09
	56100/FALALI00004P	(Internal Transfers In) Falzon, Alicia - Pension (Transition to Retirement Pension)			L1-1 2,739,510.70
	57100	Internal Transfers Out			
	57100/FALALI00002P	(Internal Transfers Out) Falzon, Alicia - Pension (TRIS)		2,738,092.09	L1-2
0.00	57100/FALALI00003A	(Internal Transfers Out) Falzon, Alicia - Accumulation		2,739,510.70	L1-1
	60400	Bank Accounts			
200,178.39	60400/CBA11301303	Cash at Bank - CBA A/c 113 013 303		2,189,403.29	B1-1
	62000	Dividends Receivable			
7.26	62000/00046	Dividends Receivable			0.00
	63000	Rent Receivable			
64,002.00	63000/00002	Fison Ave East, Eagle Farm		61,825.37	M2
	77250	Real Estate Properties (Australian - Non Residential)			
2,900,000.00	77250/\$-P0024	352 Fison Ave East, Eagle Farm	0.0000		E2-6 0.00
540,000.00	77250/\$-P0025	Unit 1, 152 Bluestone Circuit, 17 Mile Rocks	0.0000		E1-5 0.00
	77600	Shares in Listed Companies (Australian)			
5.32	77600/ARI.AX	ARI - Arrium Limited	0.0000		0.00
24,048.24	77600/BHP.AX	BHP Billiton Limited	0.0000		0.00
210,999.88	77600/CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	2,548.0000	185,672.76	D1-1
2,768.44	77600/S32.AX	South32 Limited	0.0000		0.00
4,583.80	77600/TLS.AX	Telstra Corporation Limited.	1,066.0000	2,792.92	D1-2
10,391.08	77600/WES.AX	Wesfarmers Limited	0.0000		0.00
	80500	Amounts owing to other persons			
(8,576.83)	80500/00005	Bond on Fison Ave Property Rental			0.00
(1,995.89)	84000	GST Payable/Refundable			H1-1 1,178.68
17,739.80	85000	Income Tax Payable/Refundable			A6-1 4,639.02

Robert Falzon Marketing Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
(16,426.00)	86000	PAYG Payable		A6-6 22,610.00	
(4,056.25)	88000	Sundry Creditors			0.00
				<u>10,463,347.62</u>	<u>10,463,347.62</u>

Current Year Profit/(Loss): (894,084.07)

Robert Falzon Marketing Super Fund**Reconciliation of Provision for Tax**

For the year ended

30/06/2018**RECONCILIATION OF TAX RELATED TO LAST YEAR**

Tax Payable as per Accounts	30/06/2017	-17,739.74
Add supervisory levy in respect of last year		259.00

Relevant payments/(refunds)

BAS		
Payment		
Prior year Refund		17,480.74
Prior year Adj		
Tax related to prior years owing		<u>0.00</u>

DETERMINATION OF NET TAX LIABILITY FOR CURRENT YEAR

Increase in Tax Provision for FY 17-18 Tax Return		<u>10,329.75</u>
		10,329.75

Less Refundable Credits	Franking Credits	-5,687.67	
	Foreign Credits		
	TFN Credits	-3.00	
		<u>-5,690.67</u>	

Instalments relates to 2017-18	Sep-17		
	Dec-17		
	Mar-18		
	Jun-18	<u>0.00</u>	
		<u>0.00</u>	0.00

Balance as per Financial Statements at year end		<u>4,639.08</u>
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Reconciliation of Tax payable per Tax return

Profit/Loss as per Accounts	-894,084.07
Less: Unrealised Market Variation	26,440.61
Non-Concessional Contributions	
Transfers In	
Accounting Capital Gains	798,842.10
Exempt Pension Income	-32,472.00
Rounding	-1.31

Add:

Franking Credits	5,687.67
TFN Credits	3.00
Pension	157,760.00
Taxable Capital Gains	
Pension Member Non Deductible Expenses	6,689.00
Taxable Income (Reconciled with A6.2)	<u>68,865.00</u>

Tax at 15%	10,329.75
------------	-----------

Less Refundable Credits	-5,690.67
Tax Assessed	<u>4,639.08</u>

Plus Supervisory Levy	259.00
-----------------------	--------

Less Instalments paid	Sep-17	0.00	
	Dec-17	0.00	
	Mar-18	0.00	
	Jun-18	<u>0.00</u>	
		<u>0.00</u>	0.00

Tax Payable/(Refund)	<u>4,898.08</u>
----------------------	-----------------

NOTE:

Robert Falzon Marketing Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2018

	2018
	\$
Benefits accrued as a result of operations	(894,084.07)
Less	
Exempt current pension income	32,472.00
Realised Accounting Capital Gains	(798,842.10)
	<u>(766,370.10)</u>
Add	
Decrease in MV of investments	26,440.61
SMSF non deductible expenses	6,689.00
Pension Payments	157,760.00
Franking Credits	5,687.67
TFN Credits - Dividends	3.00
	<u>196,580.28</u>
SMSF Annual Return Rounding	(1.31)
Taxable Income or Loss	<u>68,865.00</u>
Income Tax on Taxable Income or Loss	10,329.75
Less	
Franking Credits	5,687.67
TAX PAYABLE	<u>4,642.08</u>
Less	
TFN Credits	3.00
CURRENT TAX OR REFUND	<u>4,639.08</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>4,898.08</u>

100017996MS

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.

To complete this annual return

- Print clearly, using a BLACK pen only.
 - Use BLOCK LETTERS and print one character per box.
-
- Place in ALL applicable boxes.

Section A: Fund information

1 Tax file number (TFN)

➡ To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town State/territory Postcode

5 Annual return status
 Is this an amendment to the SMSF's 2018 return? **A** No Yes
 Is this the first required return for a newly registered SMSF? **B** No Yes

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / / Was Part B of the audit report qualified? **B** No Yes If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Financial institution details for super payments and tax refundsYou 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) Fund account number

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

B Financial institution details for tax refunds only

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.)

BSB number (must be six digits) Account number

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.

Tax File Number

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** No Yes

9 Was the fund wound up during the income year?

- No Yes If yes, provide the date on which the fund was wound up ^{Day} / ^{Month} / ^{Year} Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

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

- To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

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

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

Fund's tax file number (TFN)

Provided

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

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

Have you applied an exemption or rollover? **M** No Yes

Code

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
R \$
(R1 plus R2 plus R3 less R6)

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
U \$
(subject to 45% tax rate) (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)

Tax File Number Provided

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 style="width: 100%;" type="text"/>	A2 \$ <input style="width: 100%;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 100%;" type="text"/>	B2 \$ <input style="width: 100%;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 100%;" type="text"/>	D2 \$ <input style="width: 100%;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 100%;" type="text"/>	E2 \$ <input style="width: 100%;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 100%;" type="text"/>	F2 \$ <input style="width: 100%;" type="text"/>
Death benefit increase	G1 \$ <input style="width: 100%;" type="text"/>	
SMSF auditor fee	H1 \$ <input style="width: 100%; text-align: right; value: 323;" type="text"/>	H2 \$ <input style="width: 100%; text-align: right; value: 121;" type="text"/>
Investment expenses	I1 \$ <input style="width: 100%; text-align: right; value: 14,359;" type="text"/>	I2 \$ <input style="width: 100%; text-align: right; value: 5,459;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 100%; text-align: right; value: 3,223;" type="text"/>	J2 \$ <input style="width: 100%; text-align: right; value: 1,109;" type="text"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 100%;" type="text"/>	U2 \$ <input style="width: 100%;" type="text"/>
Other amounts	L1 \$ <input style="width: 100%;" type="text"/> <small>Code <input style="width: 20px;" type="text"/></small>	L2 \$ <input style="width: 100%;" type="text"/> <small>Code <input style="width: 20px;" type="text"/></small>
Tax losses deducted	M1 \$ <input style="width: 100%;" type="text"/>	
TOTAL DEDUCTIONS		TOTAL NON-DEDUCTIBLE EXPENSES
N \$ <input style="width: 100%; text-align: right; value: 17,905;" type="text"/> <small>(Total A1 to M1)</small>		Y \$ <input style="width: 100%; text-align: right; value: 6,689;" type="text"/> <small>(Total A2 to L2)</small>
#TAXABLE INCOME OR LOSS		TOTAL SMSF EXPENSES
O \$ <input style="width: 100%; text-align: right; value: 68,865;" type="text"/> <small>Loss <input style="width: 20px;" type="text"/></small> (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		Z \$ <input style="width: 100%; text-align: right; value: 24,594;" type="text"/> <small>(N plus Y)</small>

#This is a mandatory label.

Tax File Number

Section D: Income tax calculation statement

***Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

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

#Taxable income	A \$	<input type="text" value="68,865"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<input type="text" value="10,329.75"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>
Gross tax	B \$	<input type="text" value="10,329.75"/>
		<i>(T1 plus J)</i>

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

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>	Non-refundable carry forward tax offsets	D \$	<input type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>			
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>			
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>			
			SUBTOTAL 2		
			T3 \$ <input type="text" value="10,329.75"/>		
			<i>(T2 less D – cannot be less than zero)</i>		

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="5,687.67"/>	Refundable tax offsets	E \$	<input type="text" value="5,687.67"/>
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" value="0.00"/>			
			<i>(E1 plus E2 plus E3 plus E4)</i>		

#TAX PAYABLE T5 \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Fund's tax file number (TFN)

Provided

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 \$	3.00
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$	0.00
Credit for interest on no-TFN tax offset	H6 \$	
Credit for foreign resident capital gains withholding amounts	H8 \$	0.00
Eligible credits	H \$	3.00
		<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$	0.00
		<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$ 259.00

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	4,898.08
		<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#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 \$	798,842

Tax File Number

Section F: **Member information**

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth Day / Month / Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

- Employer contributions **A** \$
- ABN of principal employer **A1**
- Personal contributions **B** \$
- CGT small business retirement exemption **C** \$
- CGT small business 15-year exemption amount **D** \$
- Personal injury election **E** \$
- Spouse and child contributions **F** \$
- Other third party contributions **G** \$
- 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** \$
- TOTAL CONTRIBUTIONS N** \$

Other transactions

S1 \$ Accumulation phase account balance

S2 \$ Retirement phase account balance – Non CDBIS

S3 \$ Retirement phase account balance – CDBIS

TRIS Count

Allocated earnings or losses **O** \$ Loss
L

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$ Code
A

Income stream payment **R2** \$ Code
M

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

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Fund's tax file number (TFN)

Provided

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name **Falzon**

First given name **Alicia** Other given names

Member's TFN **Provided** Date of birth Day **17** / Month **03** / Year **1960**

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$ **2,739,510.70**

Employer contributions **A** \$ **1,369.77**

ABN of principal employer **A1**

Personal contributions **B** \$

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

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

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

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** \$

TOTAL CONTRIBUTIONS N \$ **1,369.77**

Other transactions

Allocated earnings or losses **O** \$ **540,741.78**

Loss **L**

S1 \$ Accumulation phase account balance **2,090,548.69**

Inward rollovers and transfers **P** \$

S2 \$ Retirement phase account balance - Non CDBIS **0.00**

Outward rollovers and transfers **Q** \$

S3 \$ Retirement phase account balance - CDBIS **0.00**

Lump Sum payment **R1** \$

Income stream payment **R2** \$ **109,590.00**

Code

Code

3 TRIS Count

CLOSING ACCOUNT BALANCE S \$ **2,090,548.69**
(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Tax File Number Provided

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

Cash and term deposits **E** \$ 2,189,403

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** \$

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$ 188,465

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** \$ 61,825

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** \$ 2,439,693

(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? **A** No Yes \$

15e Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

Tax File Number

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1 \$ <input style="width: 150px;" type="text"/>		Permissible temporary borrowings V2 \$ <input style="width: 150px;" type="text"/>		Other borrowings V3 \$ <input style="width: 150px;" type="text"/>		Borrowings V \$ <input style="width: 150px;" type="text"/>	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) W \$ <input style="width: 150px;" type="text" value="2,411,266"/>							
Reserve accounts X \$ <input style="width: 150px;" type="text"/>							
Other liabilities Y \$ <input style="width: 150px;" type="text" value="28,427"/>							
TOTAL LIABILITIES Z \$ <input style="width: 150px;" type="text" value="2,439,693"/>							

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**

Tax File Number **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 / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 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 / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2018

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S	M	I	T	H		S	T												
---	---	---	---	---	--	---	---	--	--	--	--	--	--	--	--	--	--	--	--
- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2018* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

Robert Falzon Marketing Superannuation Fund

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value="12,939"/>	K \$ <input type="text" value="635"/>
Other shares	B \$ <input type="text"/>	L \$ <input type="text"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$ <input type="text"/>
Other units	D \$ <input type="text"/>	N \$ <input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$ <input type="text" value="811,145"/>
Other real estate	F \$ <input type="text"/>	P \$ <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>	
Collectables	H \$ <input type="text"/>	Q \$ <input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$ <input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/>	
Total current year capital gains	J \$ <input type="text" value="12,939"/>	

Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses.

Tax File Number **2 Capital losses**Total current year capital losses **A** \$ Total current year capital losses applied **B** \$ Total prior year net capital losses applied **C** \$ Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ Total capital losses applied **E** \$ Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ Other net capital losses carried forward to later income years **B** \$ Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ **5 CGT concessions for small business**Small business active asset reduction **A** \$ Small business retirement exemption **B** \$ Small business rollover **C** \$ Total small business concessions applied **D** \$ **6 Net capital gain**Net capital gain **A** \$ **1J less 2E less 4A less 5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

Tax File Number **7 Earnout arrangements**

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / ^{LOSS}

! Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Tax File Number

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

Contact name

Daytime contact number (include area code)

Losses schedule

2018

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2018 tax return.

Superannuation funds should complete and attach this schedule to their 2018 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place in all applicable boxes.

Refer to *Losses schedule instructions 2018*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

Robert Falzon Marketing Superannuation Fund

Australian business number

66996249362

Part A – Losses carried forward to the 2018–19 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2017–18	B	<input type="text"/>
2016–17	C	<input type="text"/>
2015–16	D	<input type="text"/>
2014–15	E	<input type="text"/>
2013–14	F	<input type="text"/>
2012–13 and earlier income years	G	<input type="text"/>
Total	U	<input type="text"/>

Transfer the amount at U to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss		
2017–18	H	<input type="text" value="798,842"/>
2016–17	I	<input type="text"/>
2015–16	J	<input type="text"/>
2014–15	K	<input type="text"/>
2013–14	L	<input type="text"/>
2012–13 and earlier income years	M	<input type="text"/>
Total	V	<input type="text" value="798,842"/>

Transfer the amount at V to the **Net capital losses carried forward to later income years** label on your tax return.

Tax File Number **Part B – Ownership and business continuity test** – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2017–18 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2017–18 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2017–18	A	<input type="checkbox"/>	<input type="checkbox"/>
2016–17	B	<input type="checkbox"/>	<input type="checkbox"/>
2015–16	C	<input type="checkbox"/>	<input type="checkbox"/>
2014–15	D	<input type="checkbox"/>	<input type="checkbox"/>
2013–14	E	<input type="checkbox"/>	<input type="checkbox"/>
2012–13 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film lossesTax losses **G** Net capital losses **H** **3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax losses **I** Net capital losses **J** **4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No **Part C – Unrealised losses** – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Tax File Number **Part D – Life insurance companies**Complying superannuation class tax losses carried forward to later income years **P** Complying superannuation net capital losses carried forward to later income years **Q** **Part E – Controlled foreign company losses**Current year CFC losses **M** CFC losses deducted **N** CFC losses carried forward **O** **Part F – Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A** **ADD** Uplift of tax losses of designated infrastructure project entities **B** **SUBTRACT** Net forgiven amount of debt **C** **ADD** Tax loss incurred (if any) during current year **D** **ADD** Tax loss amount from conversion of excess franking offsets **E** **SUBTRACT** Net exempt income **F** **SUBTRACT** Tax losses forgone **G** **SUBTRACT** Tax losses deducted **H** **SUBTRACT** Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I** Total tax losses carried forward to later income years **J**

Tax File Number

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

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Taxpayer's declaration

I declare that the information on this form is true and correct.

Signature

Date / /

Contact person

Daytime contact number (include area code)



Tax Agent Portal

User ID PCPH7H6

02 Nov 2018 13:01:33 (EDST)

Current client ROBERT FALZON MARKETING SUPERANNUATION FUND	TFN 99870244	ABN 66996249362
Represented by MCA (QLD) ACCOUNTANTS PTY LTD		
Account name ROBERT FALZON MARKETING SUPERANNUATION FUND	Number 99870244/00551	Description Income Tax Account

Itemised account - by Tax Office processed date

Transactions processed by the Tax Office during the period:

From 1 July 2017 To 2 November 2018

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
01 Jul 2017		OPENING BALANCE			\$0.00
31 Aug 2017	31 Aug 2017	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 16 to 30 Jun 17		\$17,480.74	\$17,480.74 CR
31 Aug 2017	05 Sep 2017	EFT refund for Income Tax for the period from 01 Jul 16 to 30 Jun 17	\$17,480.74		\$0.00
02 Nov 2018		CLOSING BALANCE			\$0.00



Tax Agent Portal

User ID PCPH7H6

02 Nov 2018 13:00:45 (EDST)

Current client ROBERT FALZON MARKETING SUPERANNUATION FUND	TFN 99870244	ABN 66996249362
Represented by MCA (QLD) ACCOUNTANTS PTY LTD		
Account name ROBERT FALZON MARKETING SUPERANNUATION FUND	Number 66996249362	Description Integrated Client Account

Itemised account - by Tax Office processed date

Opening balance	\$0.00
Closing balance	\$0.00
Estimated general interest charge	\$0.00
Total payable if paid on 2 November 2018	\$0.00

Transactions processed by the Tax Office during the period:

From 1 July 2017 To 2 November 2018

Process date	Effective date	Transaction description	Debit amount	Credit amount	Balance
01 Jul 2017		Opening balance			\$0.00
24 Jul 2017		Self assessed amount(s) for the period ended 30 Jun 17	\$0.00		
	25 Aug 2017	- goods and services tax	\$1,995.00		\$1,995.00
	25 Aug 2017	- pay as you go tax withheld	\$16,426.00		\$18,421.00
28 Jul 2017	27 Jul 2017	Payment received		\$18,421.00	\$0.00
20 Oct 2017		Self assessed amount(s) for the period ended 30 Sep 17	\$0.00		
	27 Nov 2017	- goods and services tax	\$767.00		\$767.00
31 Oct 2017	30 Oct 2017	Payment received		\$767.00	\$0.00
13 Feb 2018		Self assessed amount(s) for the period ended 31 Dec 17	\$0.00		
	28 Feb 2018	- goods and services tax	\$2,133.00		\$2,133.00
01 Mar 2018	28 Feb 2018	Payment received		\$2,133.00	\$0.00
30 Apr 2018		Self assessed amount(s) for the period ended 31 Mar 18	\$0.00		
	29 May 2018	- goods and services tax	\$4,247.00		\$4,247.00
01 May 2018	30 Apr 2018	Payment received		\$4,247.00	\$0.00
17 Jul 2018		Self assessed amount(s) for the period ended 30 Jun 18	\$0.00		
	17 Jul 2018	- goods and services tax		\$4,421.00	\$4,421.00 CR
	27 Aug 2018	- pay as you go tax withheld	\$22,610.00		\$18,189.00
31 Jul 2018	30 Jul 2018	Payment received		\$18,189.00	\$0.00
02 Nov 2018		Closing balance			\$0.00

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

Annual Return Checklist

	Y	N	N/A
SECTION A			
PRIOR YEAR TAX RETURN CONSIDERATIONS			
Has last year's tax reconciliation been checked for reversing timing differences (e.g. accruals and prepayments)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for recurring timing differences that may need to be considered in the current year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has last year's tax reconciliation been checked for losses carried forward to the current year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SMSF INFORMATION			
Have you checked the name and contact details of the auditor of the SMSF including their SMSF auditor number (SAN) at Item 6? Tony Boys SAN 100014140 Marjon Muizer SAN 100015012	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)			
Have all balance sheet items been reviewed from a tax perspective and adjustments made where required (e.g. prepayments, deferred income etc.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all movements in provisions been appropriately adjusted?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the sundry creditors account been reviewed for non-deductible expenses and assessable income (e.g. provisions, accruals and unearned income)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the sundry debtors account been reviewed for prepayments and accrued income (e.g. interest receivable)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STATEMENT OF FINANCIAL PERFORMANCE (PROFIT AND LOSS)			
Have expense items been reviewed for non-deductible amounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have penalties (excluding General Interest Charge (GIC)) paid to the ATO been treated as non-deductible and interest received from the ATO brought to account as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the entity derived income which is exempt from tax (e.g. member non-concessional contributions or non-taxable roll-overs)? If so, is there an adjustment in the reconciliation statement?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any non-deductible accrued audit fees? (<i>Income Tax Ruling IT2625</i>)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If accrued audit fees were adjusted last year has this adjustment been reversed where appropriate?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are management fees/consultancy fees paid to related entities commercially realistic (i.e. arm's length) and supported by appropriate documentation?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

	Y	N	N/A
SECTION B: FUND INCOME			
CAPITAL GAINS			
Did the fund have a Capital Gains Tax (CGT) event(s) during the year? If so, the amount of the net capital gain should be shown at Label A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the fund checked for eligibility of the one third of capital gain discount in accordance with Division 115 of the <i>Income Tax Assessment Act (1997)</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you reviewed the capital gains tax calculation for correctness?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RENT, LEASING AND HIRING INCOME			
Has the gross rental income and other leasing/hiring income received by the fund from Australian sources been included as assessable income for the year? If so, return that amount Label B.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
INTEREST			
Has all gross interest income received during the financial year from investments from Australian sources been included as assessable income for the year? If so, return that amount at Label C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIVIDENDS			
Have all dividends received from Australian public companies, and all imputation credits received, been included in assessable income for the year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the 45 day holding period rule been considered (or 90 day rule for preference share dividends)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the fund received any private company dividends during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has an opinion been formed that it would be reasonable not to treat the private company dividends as being non-arm's length income for tax purposes? If so, the amount of any franked dividend, unfranked dividend or franking credit should be respectively disclosed at Labels K, J and L. Refer to section 295-550 of the <i>Income Tax Assessment Act (1997)</i> and <i>Taxation ruling TR2006/7</i> .	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If the private company dividend is regarded as non-arm's length income, has the amount of grossed-up dividend, net of related expenses, been included at Label U in section B of the return? A tax rate of 45% is imposed.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GROSS FOREIGN INCOME			
Did the und derive any foreign source assessable income during the year? If so, the gross amount of this income should be shown at Label D1.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Check to ensure that any foreign income included at Label D1 for the year has been grossed up for any foreign tax offset and included as assessable income?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are credits available for such foreign taxes actually paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	Y	N	N/A
NET FOREIGN INCOME			
Did the fund incur any foreign source losses in the year (other than CGT losses) and/or deductible expenses to the extent to which they relate to assessable foreign income? If so such an amount should be applied against the gross foreign income. The resulting foreign source income or loss should be disclosed at label D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
EMPLOYER CONTRIBUTIONS			
Have the gross amount of all employer contributions (including those made under effective salary sacrifice arrangements) been included as assessable income for the year? If so, disclose that amount at Label R1.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all employer contributions included as assessable income been received by the fund as at the end of the year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PERSONAL CONTRIBUTIONS			
Where the fund receives personal superannuation contributions from a member, has the trustee received a written notice from a member under section 290-170 of the <i>Income Tax Assessment Act (1997)</i> stating the member's intention to claim a deduction for their contributions by the time that the fund lodges its annual return for the year? Has the fund also issued an acknowledgement that such a notice has been received by that time? Both of these conditions must be met before a deduction will be available for the personal superannuation contributions.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PARTNERSHIP DISTRIBUTIONS			
Has the gross amount of the fund's share of distributions received from a partnership been included as assessable income for the year? (All distributions of partnership income or loss should be disclosed at Label I other than the fund's share of a capital gain which should be disclosed at Label A and partnership income which is non-arm's-length income which should be shown at Label U).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
TRUST DISTRIBUTIONS			
Has the amount of the fund's share of net income received from a trust been included as assessable income for the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received distributions from discretionary trusts?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If it does constitute non-arm's length income has the amount (net of related expenses) been included at Label U of section B? (A tax rate of 45% is imposed).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has the fund received distributions from a fixed trust in which the fund obtained its investment as part of a non-arm's length arrangement? (If the distribution received exceeds what might otherwise have been expected had the parties been dealing with each other at arm's length it will be regarded as non-arm's length income subject to tax at 45%. Such an amount should be disclosed at Lave U2 of Item 11 of the return).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
EXEMPT CURRENT PENSION INCOME			
Did the fund pay retirement phase superannuation income stream benefits (e.g. pensions) to a member during the year? If so, the fund's income may be wholly or partly exempt under the ECPI rules.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Has the exempt current pension income been calculated according the actuarial certificate's percentage and included in Label Y of the return?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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	Y	N	N/A
SECTION C: DEDUCTIONS AND NON-DEDUCTIBLE EXPENSES			
GENERAL			
If the fund derived both assessable and exempt income, have deductions been apportioned, as appropriate, in accordance with <i>Taxation Ruling TR 93/17</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
INTEREST			
Has the fund claimed a deduction for interest expense on funds borrowed to the extent that they were applied for the purpose of earning assessable income? Australian sources disclose at Label A and overseas sources disclose at Label B.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
As superannuation funds are generally prohibited from borrowing money, does the borrowing come under one the following exceptions? That is: <ul style="list-style-type: none"> • 90 day borrowing to make payment to a member • seven day borrowing to cover settlement of securities transactions • limited recourse borrowing arrangement for the SMSF to purchase a single acquirable asset and the rights of the lender is limited to that asset. 	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CAPITAL WORKS DEDUCTIONS			
Has the fund claimed a building allowance write-off for capital expenditure incurred on capital works under Division 43 of the <i>Income Tax Assessment Act (1997)</i> to the extent that such capital works were used to earn assessable income during the year? If so, disclose at Label D.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has the correct rate of write-off been used?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEDUCTIONS FOR DECLINE IN VALUE OF DEPRECIATION ASSETS			
Has the fund claimed a deduction for the decline in value of its depreciating assets to the extent that such depreciating assets were used to earn assessable income? If so, disclose at Label E.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Have the correct depreciation rates been used? (<i>Taxation Ruling TR 2017/2</i>)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEATH AND DISABILITY PREMIUMS			
Does the fund have a 'whole of life' insurance policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 30% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have an endowment policy for death and disability cover?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, has the fund claimed a deduction for 10% of the premium paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does the fund have other insurance policies that provide death or disability superannuation benefits?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If so, is any deduction claimed required to be supported by an actuary's certificate?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
INVESTMENT EXPENSES			
Have all relevant investment expenses been claimed to the extent they relate to the derivation of assessable income during the year? Such expenses include investment advice fees, actuarial fees, accounting fees and certain legal costs. Such amounts should be disclosed at Label I.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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	Y	N	N/A
TAX LOSSES DEDUCTED			
Is the fund claiming a tax loss from an earlier year? Note the fund's tax losses brought forward must be first deducted against the amount of any net exempt income.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SECTION D: INCOME TAX CALCULATION STATEMENT			
Have all foreign income tax offsets claimable been included as a non-refundable tax offset?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the fund entitled to claim an early stage investor tax offset for the year or does the fund have an amount of unused tax offset carried forward?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have all franking credits tax offsets claimable by the fund been included as a refundable tax offset?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have all PAYG instalments paid during the year been included as a credit at Label K?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did the fund pay the Supervisory Levy of \$259? Was there a Supervisory Levy adjustment upon the winding up of the fund or a Supervisory Levy adjustment because it is a new fund?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION E: LOSSES			
Does the fund have tax losses or capital losses available to carry forward to later years? If so, it must complete a Losses Schedule if the amount of its unused revenue or unused capital losses is greater than \$100,000.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SECTION I: TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)			
Have you considered the application of the Taxation of Financial Arrangements (TOFA) rules to the SMSF, and whether there has been a TOFA gain or loss? (Note the TOFA rules only apply to a SMSF with the value of the SMSFs assets of \$100 million or more of the SMSF has elected to have the TOFA rules apply to it).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SECTION J: OTHER INFORMATION			
Have the trustees of the SMSF made, revoking or varying a family trust election?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have the trustees of the SMSF made or revoking an interposed entity election?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ADMINISTRATION AND SUBSTANTIATION			
Do you have all bank statements on hand?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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FINANCIAL STATEMENT CHECKLIST

Item	Done	Ref
ACCOUNTS		A
1. Ensure all figures used in accounts are referenced either to work done, or noted that figure is accepted and on what basis.	<input checked="" type="checkbox"/>	
2. Ensure the financial statements are reporting using market value.	<input checked="" type="checkbox"/>	
3. Ensure prior year figures agree to prior year final signed and audited accounts.	<input checked="" type="checkbox"/>	
4. Ensure accounts balance.	<input checked="" type="checkbox"/>	
5. Ensure all related party transactions have been disclosed.	<input checked="" type="checkbox"/>	
CASH AT BANK		B
1. Ensure all bank statements are available for review.	<input checked="" type="checkbox"/>	
2. Vouch ownership of the bank accounts from the bank statement to the Fund.	<input checked="" type="checkbox"/>	
3. Agree balance confirmed to reconciliation performed.	<input checked="" type="checkbox"/>	
4. Ensure that the bank account did not go into overdraft during the year (if into overdraft note the cause and time period).	<input type="checkbox"/>	
ACCOUNTS RECEIVABLE		C
1. Agree receivable to supporting documentation, for nature and taken up correctly.	<input checked="" type="checkbox"/>	
2. If the receivable amount is from a related party, ensure the amount taken up reflects normal commercial terms.	<input type="checkbox"/>	N/A
3. Agree receivable to subsequent receipt.	<input type="checkbox"/>	N/A
4. Vouch prior year receivable as received during the year, or else re-accrue or adjust against income/expense item.	<input checked="" type="checkbox"/>	
5. If amount not received, evaluate the recoverability of receivable.	<input checked="" type="checkbox"/>	
INVESTMENTS		D / E
1. Sight original certificates and confirm correct ownership. Ensure the investment is held in the name of the fund and is held separate from assets of the trustee, employers and related parties.	<input checked="" type="checkbox"/>	
2. Agree the value of the investment held at year end with quoted market prices.	<input checked="" type="checkbox"/>	
3. Ensure the investment is in accordance with the fund's investment strategy.	<input checked="" type="checkbox"/>	
4. Agree applications and redemptions of investments to investment statement and bank.	<input checked="" type="checkbox"/>	
5. Units in Unlisted Unit trusts		
(5A) Confirm Fund's holding in the unit trust. Ensure that the revenue belongs to the Fund.	<input type="checkbox"/>	N/A
(5B) Reconcile funds holding of units to unit trust register and unit trust certificates.	<input type="checkbox"/>	N/A
(5C) Review copies of unit trust financial statements and ensure the unit trust assets have been valued at Market Value.	<input type="checkbox"/>	N/A
6. Loans to Associated Entities (in house loans)		
(6A) Sight original loan agreement.	<input type="checkbox"/>	N/A

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Item	Done	Ref
(6B) Ensure that loan agreement is on normal commercial terms (i.e. includes loan term, interest rates, penalty rates if loan is in default, the parties to the loan etc).	<input type="checkbox"/>	N/A
(6C) Agree the value of the investment held at year end with loan repayment schedule.	<input type="checkbox"/>	N/A
(6D) Confirm that the investment is in the name of the trustee and that the documentation clearly identifies that the investment is an asset of the fund.	<input type="checkbox"/>	N/A
(6E) Is the loan within the allowable 5% limit permitted for in-house assets? If no, a written plan in accordance with section 82 of the SIS Act is required.	<input type="checkbox"/>	N/A
7. Real Estate Properties		
(7A) Complete property searches or view the original titles for all real estate investments owned by the fund.	<input type="checkbox"/>	N/A
(7B) Ensure that each property is owned by the trustee and is correctly and appropriately recorded as an investment of the fund. This may involve viewing a declaration of trust or similar documentation.	<input type="checkbox"/>	N/A
(7C) Check that there are no registered encumbrances, or if so, the related liabilities are correctly reflected in the financial statements and are permitted by the SIS Act and Regs.	<input type="checkbox"/>	N/A
(7D) Assess the valuation of the property to determine if appropriate – property valuer, trustee valuation, online service provider, real estate agent.	<input type="checkbox"/>	N/A
(7E) Consider the lease term and rental amount to determine if conditions are on commercial basis (market rental).	<input type="checkbox"/>	N/A
AMOUNTS OWING TO OTHER PERSONS		G
Limited Recourse Borrowing Arrangements		
1. Confirm limited recourse nature of the borrowing directly with the lender e.g. sight full loan agreement.	<input type="checkbox"/>	N/A
2. Is there a security (bare/custodian) trust deed in place?	<input type="checkbox"/>	N/A
3. Is the asset under the LRBA purchased in the name of the trustee of the security trustee (NOT the trustee of the superannuation fund)?	<input type="checkbox"/>	N/A
4. Has the property under the LRBA had improvements? If the improvements result in the asset becoming a different asset, the SIS Act will have been breached.	<input type="checkbox"/>	N/A
SUNDRY CREDITORS		F
1. Ensure there was no borrowings or debts in contravention of the SIS Act or Regulations.	<input type="checkbox"/>	N/A
2. Vouch payment of liability subsequent to year end.	<input type="checkbox"/>	N/A
INCOME		M
1. Review statements to ensure no TFN tax withheld, and if so ensure treated correctly (i.e. to be treated as rebateable credit in the tax return).	<input checked="" type="checkbox"/>	
2. Ensure any foreign tax credits are treated correctly (lesser of actual foreign credit or 15% foreign income).	<input type="checkbox"/>	N/A
3. For any foreign income received, ensure amount is recorded in \$AUD and that if foreign currency transactions occur, that they are converted at the appropriate currency rates and accounted for correctly.	<input type="checkbox"/>	N/A

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Item	Done	Ref
Distributions Received		
4. Review investment statements from fund managers to ensure all distributions recognised.	<input type="checkbox"/>	N/A
5. Ensure any discounted capital gains (as part of distribution) have been treated correctly for a fund (i.e. 1/3 discount no 50% discount).	<input type="checkbox"/>	N/A
6. Ensure any deferred tax, tax free, tax exempt etc. components have been treated correctly.	<input type="checkbox"/>	N/A
Partnership Distributions Received		
7. Review Partnership Agreement to ensure income is distributed accordingly.	<input type="checkbox"/>	N/A
8. Review Partnership accounts to confirm distribution.	<input type="checkbox"/>	N/A
9. Review Partnership in tax return.	<input type="checkbox"/>	N/A
Dividends Received		
10. Review dividend statements or published rates or registry details and ensure franked amount, unfranked amount and franking credit components have been treated correctly.	<input checked="" type="checkbox"/>	
11. Ensure for any private companies – satisfied dividends are treated appropriately for NALI purposes.	<input type="checkbox"/>	N/A
Interest Received		
12. If SMSF derives interest income from loans – ensure interest in accordance with loan agreement and loan is not with a related party.	<input type="checkbox"/>	N/A
Rent Received		
13. Review rental agreement or statement from real estate agent to ensure all rental income recognised.	<input checked="" type="checkbox"/>	
14. Ensure all income is recognised per the bank statement or that income has been accrued as receivable.	<input checked="" type="checkbox"/>	
15. Vouch rental payments to lease agreements to ensure correct rental amount is being charged (ensure to include any annual rent increases).	<input checked="" type="checkbox"/>	
16. Does the Fund's turnover (i.e. rental from commercial properties) require the Fund to be GST registered?	<input checked="" type="checkbox"/>	
ACCOUNTING GAINS/LOSSES		
1. Review calculation of the movement in net market value to ensure performed correctly.	<input checked="" type="checkbox"/>	
2. Ensure change in MV calc only includes unit linked investments and not interest bearing investments.	<input checked="" type="checkbox"/>	
3. Ensure any tax deferred amounts from managed funds are adjusted against the cost base.	<input type="checkbox"/>	N/A
4. Ensure that if investment held for less than 12 months, that any capital gain is not discounted.	<input checked="" type="checkbox"/>	
5. Ensure any losses are offset against any capital gains prior to any discounts being applied.	<input checked="" type="checkbox"/>	
6. (6A) Was the CGT Relief applied at 30/06/2017?	<input checked="" type="checkbox"/>	

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Item	Done	Ref
(6B) If Yes, was the gain deferred?	<input type="checkbox"/>	N/A
(6C) If Yes, has the deferred gain been applied with the sale of the asset (parcel of shares)?	<input type="checkbox"/>	N/A
CONTRIBUTIONS		K
1. Obtain listing of Contributions received and dissect by Member, Member Deemed, Award and employer, noting the dates of receipt.	<input checked="" type="checkbox"/>	
2. Ensure that if there are in-specie contributions, that the amount is at market value and the asset is permitted to be transferred to the fund in accordance with SIS Section 66.	<input type="checkbox"/>	N/A
3. Are there any members over 65? If so have they worked at least 40 hours in a 30 day consecutive period (i.e. work test declaration).	<input type="checkbox"/>	N/A
Concessional Contributions		
4. Confirm the contributions received with the sponsoring employer (i.e. confirmation letter).	<input type="checkbox"/>	N/A
5. If the Fund is employing a contribution reserve – ensure the appropriate ATO form NAT 74851 is on file.	<input type="checkbox"/>	N/A
Employer Concessional Contributions		
6. Confirm contributions received with expected contributions from SuperStream messages.	<input checked="" type="checkbox"/>	
7. Ensure contributions are in accordance with the superannuation guarantee rates.	<input checked="" type="checkbox"/>	
8. Are there any members over 75? Are the contributions employer mandated and in line with SGC?	<input type="checkbox"/>	N/A
Personal Concessional Contributions		
9. Are the members claiming a deduction for personal contributions? If so ensure there is a signed section 290-170 Notice of Intention to deduct form on file.	<input type="checkbox"/>	N/A
10. Confirm the S290-170 notice signed and dated prior to lodgement of the personal return or the end of the financial year after the contribution was made.	<input type="checkbox"/>	N/A
11. Ensure the fund has acknowledged the S290-170 notice.	<input type="checkbox"/>	N/A
Non-Concessional Contributions		
12. Has the member elected to use the three year averaging provisions? If so, is the member less than 65 years of age?	<input type="checkbox"/>	N/A
13. Is the member's TSB greater than \$1.6M? If Yes, the contribution cannot be accepted.	<input type="checkbox"/>	N/A
(13A) Is the member's balance between \$1.4M-\$1.6M – as reduced bring forward amounts are available.	<input type="checkbox"/>	N/A
14. Is the contribution a permissible downsizing contribution?	<input type="checkbox"/>	N/A
15. Small Business CGT Contributions		
(15A) Ensure that if the Small Business CGT election has been used that the notice has been received by the fund.	<input type="checkbox"/>	N/A
(15B) Was the payment made to the member within 2 years of the CGT event?		

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(15C) Was the payment contribution made within 30 days of the receipt by the member?	<input type="checkbox"/>	N/A
ROLLOVERS/TRANSFERS IN		J
1. Have preserved and unpreserved components remained the same from the rollover fund?	<input type="checkbox"/>	N/A
EXCESS CONTRIBUTIONS TAX		J
1. Check contribution tax assessment notice issued by ATO to ensure that penalty tax is calculated correctly.	<input type="checkbox"/>	N/A
Excess Concessional Contributions		
2. Ensure the amount elected per the release authority is the amount released by the fund and treated as non-taxable.	<input type="checkbox"/>	N/A
Excess Non-Concessional Contributions		
3. Was the amount of funds released at least one of the following: <ul style="list-style-type: none"> The amount of excess non-concessional contributions tax stated in the release authority form. The amount the member nominated The total value of the member's superannuation balance in the fund (excluding any defined benefit interest). 	<input type="checkbox"/>	N/A
PENSIONS PAID		L
1. If first year of pension, sight Trustee minute confirming member's request for pension, and Trustee acknowledgment and agreement to pay.	<input type="checkbox"/>	N/A
2. Account Based Pension		
(2A) Ensure members have been advised of the minimum and maximum pension limits for the year.	<input checked="" type="checkbox"/>	
(2B) Ensure the pension has been paid at least annually and within minimum and maximum limits set.	<input checked="" type="checkbox"/>	
(2C) Is the member in receipt of a non-commutable (transition to retirement) pensions?	<input checked="" type="checkbox"/>	
(2D) If yes, ensure the member did not withdraw more than 10% of their account balance. (If member is not receiving a non-commutable (transition to retirement) pension, their maximum pension is their remaining account balance).	<input checked="" type="checkbox"/>	
(2E) If pension commenced after 1 July 2007, calculate the tax free proportion. Ensure this proportion is applied to any pension payments (particularly less than 60 years of age).	<input checked="" type="checkbox"/>	
3. Account Based Pension taking a Lump Sum		
(3A) Did the member make a request in accordance with ITAR 995-1.03 for their pension to be treated as a lump sum prior to the first?	<input checked="" type="checkbox"/>	
(3B) Does the member have an Unrestricted Non Preserved Component? If yes, can be treated as a lump sum?	<input checked="" type="checkbox"/>	
(3C) Is the member under age 60?	<input type="checkbox"/>	N/A
(3D) If yes, has a PAYG lump sum payment summary been prepared?	<input type="checkbox"/>	N/A

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Item	Done	Ref
4. Transfer Balance Account Reporting		
(4A) If pension commenced during the year, has the appropriate TBAR reporting been completed in the required timeframe?	<input type="checkbox"/>	N/A
(4B) If any commutation of an income stream – has the appropriate TBAR reporting been completed in the required timeframe?	<input checked="" type="checkbox"/>	
(4C) If member was in receipt of a TRIS – has the member notified the Trustee when they have satisfied a condition of release?	<input type="checkbox"/>	N/A
(4D) Has the appropriate TBAR reporting been completed?	<input checked="" type="checkbox"/>	
Benefits Paid		
5. For any death or disability benefits, ensure that corresponding Group Life recovery is booked (where applicable).	<input type="checkbox"/>	N/A
6. If death benefit paid — sight death certificate.	<input type="checkbox"/>	N/A
EXPENSES		N
1. Ensure that if expenses are paid by employer or member on behalf of the Fund that the expenses are either reimbursed to the member/employer, or the amounts are treated as a concessional or non-concessional contribution.	<input type="checkbox"/>	N/A
GST		
2. A) No GST claim for: <ul style="list-style-type: none"> a. Fees for general legal advice b. Fees for the preparation of a tax return or BAS c. Audit fees d. Residential property expenses, such as insurance, agent fees etc. 		
B) Reduced GST can be claimed for: <ul style="list-style-type: none"> a. Actuarial fees b. Administration fees c. Investment management fees and charges 	<input checked="" type="checkbox"/>	
Borrowing		
3. If there is a limited recourse borrowing arrangement in place, ensure that no expenses for the improvement of the asset. Repairs and maintenance expenses are permitted.	<input type="checkbox"/>	N/A
Life Insurance		
4. If fund pays insurance for members, ensure policy is registered in the name of the trustee.	<input type="checkbox"/>	N/A
5. Does the insurance policy have a TPD component? NOTE: TPD policy is for 'any occupation', premiums are 100% tax deductible. TPD policy is for 'own occupation', premiums are 67% tax deductible. TPD policy is for 'own occupation' and is also bundled with death cover, premiums are 80% tax deductible.	<input type="checkbox"/>	N/A

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Item	Done	Ref
Division 293 Tax		
6. If member has elected to have the superannuation fund pay the ATO directly, ensure the amount released by the fund is treated as non-taxable.	<input type="checkbox"/>	N/A
TAXATION		A6
1. Have the small business CGT exemptions been utilised? If yes, ensure amount rolled into fund is not counted towards the non-concessional limit and amount does not exceed the CGT cap.	<input type="checkbox"/>	N/A
2. Ensure franking credits from dividends have been taken up correctly and that fund has held the share for the required period to qualify for the franking credit.	<input checked="" type="checkbox"/>	
3. Ensure foreign credits are taken up correctly, noting that the foreign tax credits allowed to be claimed is the lesser of the credit or 15% of the foreign income.	<input type="checkbox"/>	N/A
4. Ensure income from assets used to pay pension is not assessable and an actuarial certificate has been obtained to apportion the income where assets are not segregated. Ensure the non-assessable pension income proportion has been correctly applied to income, but no taxable contributions.	<input checked="" type="checkbox"/>	
5. If fund has exempt current pension income, ensure expenses are apportioned between deductible and non-deductible expenses.	<input checked="" type="checkbox"/>	
6. Ensure that tax has been calculated for ordinary income at 15%, unless the fund has received a notice advising it is non-complying for taxation purposes.	<input checked="" type="checkbox"/>	
7. Confirm that PAYG instalments and TFN credits paid by the fund during the period have been correctly identified and applied against the current tax liability.	<input checked="" type="checkbox"/>	
MEMBER BALANCES		J
1. Review member statements as follows:		
(1A) Ensure opening balance correct and accuracy of all calculations (do add check, review of interest calc and tax calc, ensure admin.expenses and insurance premiums are correctly apportioned between member accounts).	<input checked="" type="checkbox"/>	
(1B) Review employer and member contributions to individual member accounts.	<input checked="" type="checkbox"/>	
(1C) Ensure any Concessional, Non-Concessional and Gov Co-contributions correctly recorded.	<input checked="" type="checkbox"/>	

Carry Forward – Shareholding Confirmation

Share type:	CBA X00047861390 PCODE 4061	TLS I007 054 3648 PCODE 4061	
Holder number:			
Postcode:			
Registry:			
Confirmed holding in name of S/Fund			

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

COMPLIANCE CHECKLIST

SIS Ref		N/A	Yes	No	Comments
Planning					
s 17A	Does the fund comply with SMSF rules: <ul style="list-style-type: none"> Single member – trustee is a company with 1 director who must also be the member 2-4 members – trustee is a company where all members are directors OR trustees are individuals where all members are trustees 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 19	Has the fund elected to be a 'regulated fund' with the Tax Office (check on the Tax Office website)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A15
s 106	Did the Trustee become aware of an event that would have significant adverse event?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
s 103	Has the Trustee kept minutes and retained them for at least 10 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A16
s 35B, 35D	Has the fund kept appropriate accounting records for at least 5 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 126K	Have you ensured the individual Trustees or directors of the corporate trustee are not disqualified persons (check trustee representation letter)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A9
s 62	Have you reviewed the Trust Deed to ensure the fund is maintained for the 'sole' purpose of providing benefits to fund members on retirement or dependents on death of members? Review the following: <ul style="list-style-type: none"> Trust deed Character and purpose of the fund's investments – do not provide financial assistance, is not running a business, are not made available for private use. Benefit payments to ensure no preserved benefits are paid before a condition of release is met 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A14
s 52B(2)(d)	Has money and assets of the fund been kept separate to money and assets of the Trustee personally (check assets are in the name of the fund)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
s 52B(2)(e)	Has the Trustee entered into a contract which would prevent or hinder the Trustee from properly performing the Trustee's functions and powers?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
Investments					
Reg 4.09	Does the investment strategy consider: <ul style="list-style-type: none"> Risks involved and the expected returns Investment objectives Liquidity of the investment Cash flow requirements of the fund Diversification Ability of the Fund to discharge liabilities 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Loans to Members					
s 65	Did the fund loan money to, or provide financial assistance to a member or relative of a member of the fund?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If so, is there a loan agreement in place and is the loan on normal commercial terms (interest charged, nominated period, default interest)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Arms length					
s 109	Were all transactions completed on a commercial basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arms length purchases or sales of assets were completed at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length lease arrangements have written contracts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensure any non-arm's length lease arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured any non-arm's length loan arrangements have written contracts and a repayment schedule?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the terms, repayments and interest rates for any non-arm's length loan arrangements have been entered into and maintained on commercial terms?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the realisation of any investments, shares issued and units allocated for any transactions with non-arm's length entities were at market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Borrowings					
s 67	Did the Fund carry any borrowings during the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	Was the borrowing for the purpose of covering settlement of securities transactions as listed in s67(3)(a) (not exceeding 7 days and 10% of the value of the fund assets).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2)	Was the borrowing for the purpose of benefit payments (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
s 67(2A)	Was the borrowing for the purpose of paying surcharge or an advance instalment (not exceeding 90 days and 10% of the value of fund assets)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
s 67(4A)	Was the borrowing for the purpose of acquiring an instalment warrant:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Does the Trust Deed all for the fund to borrow?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Has a bare trust (custodian, security or holding trust) been created for the asset?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Was a declaration of trust prepared when the asset was acquired?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is there a loan agreement in place between the lender and the fund (can be a related party, must be on commercial terms).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have trustee minutes been put to place acknowledging that the instalment warrant conditions have been complied with?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Is the asset acquired under the instalment warrant a permitted asset that the fund is able to acquire?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Acquisition of Assets From Members				
s 66	Did the fund acquire any assets from a related party of the fund – listed securities and business real property must be acquire at market value.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	In-house assets (IHAs)				
	NOTE: Funds can purchase an in-house asset as long as it is acquired at market value and the acquisition of the asset would not exceed the allowable in-house asset level of the Fund (5% market value ratio).				
s 85	Have you ensured the Trustee has not entered into a scheme that would result in an artificial reduction of the market value ratio of the fund's in-house assets and the artificial reduction would avoid application of the in-house rules?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not re-invest earnings on in-house assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Have you ensured the fund did not make any additional investments into a related unit trust?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Liens security				
Reg 13.14	Have you ensured the Trustee has NOT used fund assets for the purpose of security (other than as described in R.13.15)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Reg 13.15	If the Trustee has provided a charge over the assets of the fund, is this in accordance with the limited circumstances described in R13.15?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Risk Management Statements				
Reg 13.15	Has the Trustee of the fund directly undertaken a derivatives transaction and in doing so, provided a charge over the assets of the fund as required by the approved exchange that is trading in derivatives on the Trustee's behalf?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	If yes, has the fund prepared a Derivatives Risk Management Statement (DRS)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

SIS Ref	N/A	Yes	No	Comments
Reserves				
Reg 5.03	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Does the fund maintain reserves?				
If yes, has the trustee credited (or debited) the investment return to the reserve account, taken into consideration:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
a) The return on investments; and				
b) The extent to which costs of the fund exceed the costs charged to the member's account; and				
c) The level of the reserves				
Are the investment returns being allocated to members in a manner that is fair and reasonable?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Payment of Benefits				
Reg 6.17	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Have preserved and restricted non preserved components only been paid in cash on retirement (no intention to become gainfully employed on a part time or full time basis) OR the member attained age 65?				
Contributions				
Reg 7.04	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Contributions were accepted by the fund in respect of members under age 65.				
Where member has reached 65 but not 75, contributions only been accepted where:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
• The contributions are mandated employer contributions; OR				
• The member is employed for at least 40 hours in a 30 days consecutive period during the year (work-test)				
Where member has reached age 75, the contributions are under an award and are mandatory contributions.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Minimum Benefit to be Maintained				
Reg 5.08	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Have minimum benefits been maintained for Accumulation Fund members (the sum of member financed benefits plus member's mandated employer financed benefits. These include employer contributions, roll-overs and transferred benefits.				

	Member's name	Date of birth	Age as at 30 June 2018
1.	Rober Falzon	04/07/1956	61
2.	Alicia Falzon	17/03/1960	58
3.			
4.			

Fund: Robert Falzon Marketing Super Fund

Prepared by: TW

Reviewed by:

Year: 30 June 2018

Date: 04.12.18

Date: _____

SIS Ref		N/A	Yes	No	Comments
Accounts					
s 35B	Have the accounts been prepared that include a statement of financial position and an operating statement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	A4
s 35C(1)	Has the Trustee provided the auditor any document requested by the auditor relevant to preparing the audit report within 14 days of such request?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Lodgement of ATO/Tax Return					
s 35D	Has the Trustee lodged or caused to be lodged with the ATO within the prescribed period a return in the approved format including all such information required by the form?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Has the Fund's supervisory levy and tax liability been paid?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records in relation to income received, deductions claimed for administrative and operating expenses and sales/purchases of assets for Capital Gains Tax purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Have Trustees kept records of the tax file numbers of members?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If a Breach Has or May Occur					
s 129	If a breach as occurred, the Trustee must be notified of the breach in writing. It should set out the problem, what the Trustee is required to do and the time frame in which a reply from the Trustee is required.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Robert Falzon Marketing Superannuation Fund
Trustee Representation Letter
For The Year Ended 30 June 2018

The Audit Partner
Anthony W Boys

Dear Sir,

In connection with your examination of the financial reports of the Robert Falzon Marketing Superannuation Fund as at 30 June 2018, and for the year then ended, the following representations are made which are true to the best of our knowledge and belief.

(1) Fund Books/Records/Minutes

All financial books, records and related data have been made available to you, including minutes of trustees' meetings and trust deed.

(2) Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

(3) Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets appearing in the statement of Financial Position.
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

(4) Investments

- a) Investments are carried in the books at market value at 30 June 2018.
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.

(5) Trust Deed

The fund is being conducted in accordance with its trust deed.

(6) Superannuation Legislation

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act, the Superannuation Industry (Supervision) Regulations, and relevant prescribed requirements.

- a) The trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed.
- b) Any vacancy among the trustees is filled in accordance with the trust deed.
- c) The trustees have complied with all the trustee standards set out in the Regulations and the covenant prescribed by SIS section 52.

(7) Investment Standards

The trustees have complied with all the Investment Standards set out in the Superannuation Industry (Supervision) Regulations.

(8) Subsequent Events

No events or transactions have occurred since 30 June 2018 or are pending, which have a material effect upon the fund's state of affairs at that date, or which are of significance in relation to the fund's affairs as to require mention in notes to the financial statements in order to ensure they are not misleading as to the state of affairs or results of operations.

Yours Faithfully

.....
Robert Falzon - Trustee

.....
Date

.....
Alicia Falzon - Trustee

.....
Date

From: [Robert Falzon](#)
To: [Taneile White](#)
Cc: [Alicia Falzon](#)
Subject: RE: Robert Falzon Marketing Super Fund - Queries 2018
Date: Monday, 5 November 2018 10:47:07 AM
Attachments: [image001.png](#)
[image003.png](#)

Hi Taneile,

Please find my responses below in red.

Also FYI:—

From: Sharry, Lauren

Sent: Friday, 22 June 2018 11:51 AM

To: Robert Falzon <robert@minnisandsamson.com.au>

Cc: Alicia Falzon <aliciafalzon6@gmail.com>; Sadural, Jane <Jane.Sadural@cba.com.au>

Subject: RE: Robert Falzon Marketing Super Fund

Hi Robert and Alicia,

I can confirm that we have sold the issuer sponsored holdings this morning, details as follows:

- BHP 1033 units sold @ \$32.63 - \$33,706.79
- WES 273 units sold @ \$48.63 - \$13,275.99
- S32 1033 units sold @ \$3.765 - \$3,796.28

Settlement will be to the SMSF CBA account ending 1303 on Tuesday night.

If there are any queries, or if I can be of any further assistance, please do not hesitate to contact me.

Kind Regards,
Lauren.

Commonwealth Private

Lauren Sharry Dip.FS(FP), B.Ed (Secondary)
Private Wealth Associate – Investment and Strategic Advice

Division of Commonwealth Bank of Australia ABN 48 123 123 124
Level 21, 180 Ann Street, Brisbane, Qld, 4000
P: 07 3237 3780 | M: 0406 316 295 | E:
lauren.sharry@cba.com.au

www.commbank.com.au/commonwealthprivate



Thanks for your assistance.

Regards,

Robert



From: Taneile White <Taneile@mcaqld.com.au>
Sent: Friday, 2 November 2018 2:20 PM
To: Robert Falzon <Robert.Falzon@menalive.org.au>
Subject: Robert Falzon Marketing Super Fund - Queries 2018

Hi Robert,

In addition to the CBA bank statements (account #3303 for the period 1 July 2017 to 30 June 2018), I also have the following queries:

- I need details of the following transactions:
 - 26/06/2018 CommSec withdrawal \$50,484.89 – confirm investment(s) purchased--- This is not a withdrawal. It is for Shares sold and funds deposited into Super account.
 - 30/01/2018 withdrawal \$12,319.02—Advertising costs for Cushman and Wakefield to market Fison avenue.
 - 30/07/2017 withdrawal \$192.50—Building repair costs prior to the sale of Bluestone Court property.
- Provide copies of the CommSec trading reports for 2018 – Portfolio Valuation, Trading Transactions and Income Summary
- Fison Avenue rent receivable is \$64,002 as at 30 June 2018. Is this amount recoverable? If not, you will need to prepare a Special General Meeting set of minutes that fully explains the situation as to why this amount will not be received (i.e. the auditor is fully informed of the situation). Think about how property owners usually treat outstanding rent e.g. non payment of rent would generally be grounds for lease termination. You need to explain why the trustees allowed the rent to accrue, why it was believed recoverable, explain efforts to recover the amount and why the lease was not terminated sooner. **The rent is recoverable. The tenant has been in financial hardship. This is one of the reasons for the super funds decision to sell the building and invest in more reliable sources of income generation. I am in negotiations with the tenant in regards to selling the business to the current managers. I am close to a deal. In the meantime I have obtained an undertaking for the outstanding rent to be paid this month November 2018. I will advise when this is completed. Please advise the exact amount to be paid after adjustments?**
- With the \$120K deposit on sale received for Fison Avenue, I have assumed \$55K was paid to Cushman & Wakefield for commission. I'm unsure where the other remaining \$65K was deposited to. **Balance of \$65.000 was deposited into Robert and Alicia Falzon account pension withdrawal.**
- Per the settlement statement for Fison Ave, could you confirm if the payment of \$60K to AJG Southpoint is additional commission? **I think this is correct.**
- I assume bond on Fison Ave of \$8,576.86 was not repaid. I can use this to offset outstanding rent? **YES**
- I have assumed you have paid MCA Invoices 7626 (\$230 including GST) and 8403 (\$180.40 including GST) personally. I have raised these amounts as creditor. This brings total creditor balance to \$6,170.55 as at 30 June 2018. These all relate to expenses of the fund paid by the

members. Did you want me to clear this balance against your excess pension withdrawals (i.e. use part of your pension payments instead as repayment to trustees)? **YES**

The above transactions will have material impact on member balances as at 30 June 2018 and need to be resolved prior to me issuing drafts to Chris from Donegal Wealth.

If you would like to discuss the above further, please contact me.

Kind regards,

Taneile White
MCA Chartered Accountants

Ph: (07) 3252 9477

Fax: (07) 3252 9677



Liability Limited by a scheme approved under the Professional Standards Legislation

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**MINUTES OF THE MEETING OF THE TRUSTEES
ROBERT FALZON MARKETING SUPERANNUATION FUND**

Venue: 145 Highwood Road, The Gap Qld 4061

Date: 01/07/2014

**Trustees: Robert Falzon
Alicia Falzon**

**Present: Robert Falzon
Alicia Falzon**

Chair: Robert Falzon

The trustees have resolved that the following Investment Strategy be adopted, regularly reviewed, and implemented for the Robert Falzon Marketing Superannuation Fund.

Investment Strategy

As per Regulation 4.09 of the Superannuation Industry Supervision (SIS) Regulations, this investment strategy has been formulated by the trustees with specific regard to:

- the risk and likely return from its investments having regard to the objectives of the fund and its cash flow requirements;
- the composition of the fund's investments as a whole, including the extent to which they are diverse or involve exposure of the fund to risks from inadequate diversification;
- the liquidity of the fund's investments, having regard to its expected cash flow requirements;
- the ability of the fund to discharge its existing and prospective liabilities;
- whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Investment Objectives:

The investment objectives of the Fund are as follows:

- To target a total annual real return of 3% per annum above the Australian inflation rate. For example, if the Australian inflation rate for the financial year is 3%, the return objective for the year would be 6%.
- To preserve the capital of the fund as much as possible through the investment cycle, whilst paying out income streams to members in the pension phase of the fund.

Cash Flow Requirements:

As the members of the fund are all in the Pension phase, the cash flow requirements of the fund will include pension payments and the expenses of the fund. This is estimated in total to be approximately 5% of the value of the fund at the start of the financial year.

Composition of Investments:

Asset Allocation:

The trustees will invest in a diversified portfolio of assets from across three broad types of investments, according to the trustee's assessment of risk and likely returns from each asset at any point in time, and taking into account the objectives and cash flow requirements of the fund:

- **Defensive assets:** these are highly secure with a very low risk of capital loss such as Cash and Term Deposits.
- **Moderately Defensive assets:** these are defensive assets with fixed income characteristics, however with added price and/or default risks of varying degrees. This includes Government bonds, investment grade corporate bonds & subordinated debt, mortgage trusts etc.
- **Risk assets:** these offer the highest potential returns but also the highest volatility and risk of permanent capital loss. This includes Australian and international equities, property trusts, direct property, commodities, currencies, collectibles, and derivatives.

Diversification between asset classes and within each asset class will reduce concentration and underperformance risk.

The trustees will use an active strategic approach to allocating to the different types of assets to take advantage of positive market conditions where they exist, but also to attempt to actively manage risk in negative market conditions (particularly in Risk assets).

However this is managed within the framework of the following asset allocation limits, and long-term benchmarks:

	Benchmark	Min	Max
Defensive Assets	30%	10%	100%
Moderately Defensive Assets	45%	0 %	60%
Risk Assets	25%	0 %	30%

Further to this, the trustees will limit investment in the various Risk assets to the following maximum limits:

	Maximum fund investment
Equities	30%
Property	90%
Collectibles	10%
Commodities	5%
Currencies	5%

Exposure to any asset class includes both Australian and International based assets, and can be either via direct investments (either listed on an exchange or not), managed investments, or via derivative contracts (either exchange traded or over-the-counter). Derivative exposures are calculated as:

- *“Buy to open” options & warrants*: Market value of the position.
- *“Sell to open” options*: The profit or loss of the open position plus any cash margin covering the position.
- *All futures & CFD contracts to open*: The profit or loss of the open position plus any cash margin covering the position.

Investment Selection:

The trustees will draw on a range of research sources to generate individual investment ideas.

The trustees will invest in a portfolio of medium to long-term core positions that it considers to be of high asset quality, and are priced at or below what it considers ‘fair value’. Given all the members are in the pension phase, the income yield potential of each investment will be a key consideration.

This is combined with some shorter-term trading opportunities (predominantly in Risk assets) based on shorter-term indicators of price appreciation potential.

Liquidity to meet cash flow requirements

As the members are all in the Pension phase, the cash flow requirements of the fund (as stated above) are approximately 5% per annum of the fund assets.

The trustees will maintain a sufficient cash balance in the fund’s bank account to meet its outgoing cash flow requirements when they fall due.

Further to this, the trustees will also ensure that the liquidity of the vast majority of underlying individual investments is sufficient such that any unexpected cash flow requirements can easily be met by selling assets.

Ability of the fund to discharge its existing and prospective liabilities

As the members of the fund are in the Pension phase, the existing and prospective liabilities of the fund will include:

- pension liabilities paid on a regular basis; and
- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of a member where a death benefit nomination requires benefit payments to beneficiaries.

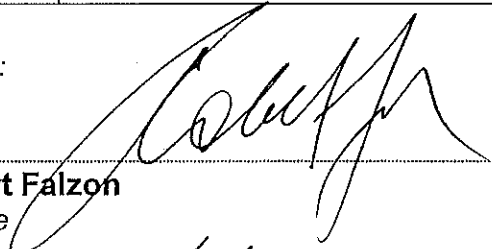
The composition and liquidity of all investments will ensure that all existing and prospective liabilities of the fund can easily be met.

Insurance for members

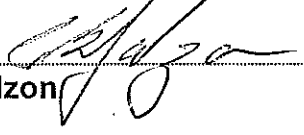
The trustees have considered if the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Based on a needs analysis by the trustees, and taking into account the members age and any other insurance the members may already hold, the trustees have concluded that it should hold the following insurance cover for the members:

Member	Insurance Type	Amount
Robert	Death	
	Total & Permanent Disablement	
	Income Protection	
Alicia	Death	
	Total & Permanent Disablement	
	Income Protection	

Signed : 

Robert Falzon
Trustee



Alicia Falzon
Trustee

Date : 13,05,16

**Deed of Variation of Superannuation Trust Deed for the
Robert Falzon Marketing Superannuation Fund**

18 July 2017

Trustees:

Robert Michael Falzon and Alicia Belle Falzon

Members:

Robert Michael Falzon and Alicia Belle Falzon

ANTHONY MICALIZZI
Unit 2 273 Abbotsford Rd
Bowen Hills QLD 4006
Tel: 07 3252 9477
Fax: 07 3252 9677
tony@mcaqld.com.au
www.mcaqld.com.au

Maddocks Lawyers
Tel: 1300 307 343
(c/- Cleardocs)
info@maddocks.com.au
www.maddocks.com.au

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The parties consent to the variation	1
Compliance with current deed	1
Compliance with superannuation law	2
Continued operation	2
Definitions and interpretation	2
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Deed of Variation of Superannuation Trust Deed for the Robert Falzon Marketing Superannuation Fund.

Between

Robert Michael Falzon of 8 Alexandra Street, Paddington QLD 4064 and **Alicia Belle Falzon** of 8 Alexandra Street, Paddington QLD 4064 (together, Trustee)

and

Robert Michael Falzon of 8 Alexandra Street, Paddington QLD 4064 (Member) and **Alicia Belle Falzon** of 8 Alexandra Street, Paddington QLD 4064 (Member)

Background

- 1 This deed supplements the fund's current deed.
- 2 The trustee is the trustee of the fund, the members are the members of the fund and prior to the date of this deed, the fund was governed by the fund's current deed.
- 3 The variation clause in Part N of the fund's current deed entitled 'Variation' provides that the trustee may by deed vary the provisions of the fund's current deed subject to the limitations contained in the fund's current deed and superannuation law.
- 4 The parties wish to vary the fund's current deed by deleting all of its provisions and replacing them with the provisions contained in Schedule A to this deed.

This Deed witnesses

Variation of fund's current deed

- 1 The fund's current deed is varied by this deed, with effect from the effective date, by deleting all the provisions of the fund's current deed, including any schedules or appendices, and replacing them with the provisions contained in Schedule A to this deed.
- 2 If any clause of the fund's current deed cannot be amended or replaced then clause 1 does not operate in relation to that clause, and that clause is preserved to the extent required by the current deed (Preserved Clause). Any Preserved Clause must be read together with the provisions contained in Schedule A to this deed and in the event of any inconsistency between the clauses the Preserved Clause prevails to the extent of the inconsistency.

The parties consent to the variation

- 3 The parties consent to the variation of the fund's current deed by this deed and each of them (with the exception of the members) has passed a resolution to this effect.

Compliance with current deed

- 4 The parties are satisfied that the requirements of the fund's current deed have been complied with in this deed.
- 5 The parties do not consider that this deed has either of the following effects:
 - reducing or adversely affecting the rights of a member to accrued entitlements that arose before the effective date;
 - reducing the amount of any other entitlement that is or may become payable in

relation to a time before the effective date.

- 6 Furthermore, the parties do not consider that this deed will allow any further amendments to the terms governing the fund that will have the effect of:
- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
 - unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Compliance with superannuation law

- 7 The parties are satisfied that the requirements of the superannuation law have been complied with. They will, if required to do so by superannuation law, notify the fund's members of the variation to the fund's current deed effected by this deed.

Continued operation

- 8 The original deed remains effective and unaltered, except as varied by this deed. The trustee declares that as from the effective date, it will stand possessed of the assets of the fund and the income of the fund upon the trusts and with and subject to the powers and provisions contained in the fund's current deed as varied by this deed.
- 9 This deed does not vary or otherwise affect the terms of any nomination, notice or agreement relating to a member's death benefits, nor the terms of any member's pension or pension payment agreement.

Definitions and interpretation

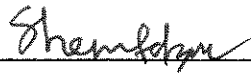
- 10 Unless the context otherwise requires the words defined in the fund's current deed have the same meaning whenever they appear in this deed.
- 11 In this deed, unless expressed or implied to the contrary:
- Deed** means this deed of variation.
- Effective date** means the date of execution of this deed.
- Fund** means the trust fund known as Robert Falzon Marketing Superannuation Fund.
- Fund's current deed** means the document entitled 'Robert Falzon Marketing Superannuation Fund' made on 04/06/2015 between Robert Michael Falzon and Alicia Belle Falzon which currently governs the fund, and where the fund has previously been amended: in succession to the deed which established the fund, and all subsequent variations, with the exception of clauses expressly or impliedly preserved, which continue to form part of the fund's governing rules.
- Governing rules** has the same meaning given to it in the Superannuation Industry (Supervision) Act 1993.
- Superannuation law** means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund of the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes any change to any superannuation law after

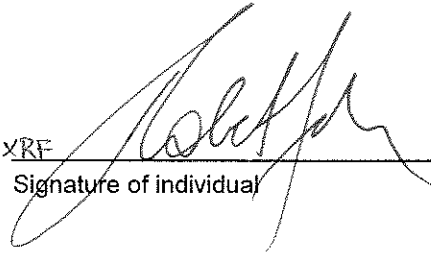
the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Execution

Executed as a deed.

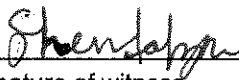
Signed sealed and delivered by Robert Michael Falzon, in the capacity of trustee, in the presence of:

XW1 
Signature of witness

XRF 
Signature of individual

SHEM FALZON
Name of witness (please print)

Signed sealed and delivered by Alicia Belle Falzon, in the capacity of trustee, in the presence of:

XW2 
Signature of witness

XAF 
Signature of individual

SHEM FALZON
Name of witness (please print)

Signed sealed and delivered by Robert Michael Falzon, in the capacity as member, in the presence of:

W1 Shamsham
Signature of witness

STEM FALZON
Name of witness (please print)

RMF
Signature of member

Signed sealed and delivered by Alicia Belle Falzon, in the capacity as member, in the presence of:

X W2 Shamsham
Signature of witness

STEM FALZON
Name of witness (please print)

X AF
Signature of member



Australian Government
Australian Taxation Office

Super Fund Lookup

ROBERT FALZON MARKETING SUPERANNUATION FUND

ABN:	66 996 249 362
ABN Status:	Active from 28 Mar 2000
Fund type:	ATO Regulated Self-Managed Superannuation Fund
Contact details:	PO BOX 3306 SOUTH BRISBANE QLD 4101
Status:	Complying

Previous fund name	From	To
ROBERT FALZON MARKETING SUPERANNUATION FUND	28 Mar 2000	09 Jun 2009

ABN last updated: 09 Oct 2018

Record extracted: 04 Dec 2018

What does 'Complying' mean?

A 'Complying' SMSF:

- is a regulated fund
- is a resident of Australia, and
- has been issued with a [Notice of compliance](#)

APRA Funds

See the [guidance](#) issued by APRA for further assistance in managing transfers and rollovers to SMSFs. Use the [ATO Business Portal](#) to verify a person is a member of the SMSF before completing a transfer or rollover.

Superannuation guarantee payments

Contributions made to complying funds can qualify as Superannuation Guarantee (SG) payments. This record extract can be used to confirm this fund has been issued with a *Notice of Compliance* and is currently entitled to receive employer SG payments.

Tax rates

Complying funds that meet [Superannuation Industry \(Supervision\) Act 1993](#) (SISA) standards qualify for [concessional tax rates](#).

Also refer to [frequently asked questions](#).

Disclaimer

This extract is based on information supplied by superannuation entities to the Commissioner of Taxation.

Important Neither the Australian Government nor the ATO endorse or guarantee the performance of super funds.

Robert Falzon Marketing Superannuation Fund**Minutes of a meeting of the Trustee(s)****held on 04 December 2018 at 145 Highwood Road, The Gap, Queensland 4061**

PRESENT:	Robert Falzon and Alicia Falzon
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2018.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Mca (Qld) Accountants Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 04 December 2018 at 145 Highwood Road, The Gap, Queensland 4061

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Alicia Falzon

Chairperson

AUDITOR ENGAGEMENT LETTER

To: The Trustees of the Robert Falzon Marketing Superannuation Fund

Scope

You have requested that we audit the financial report of the Robert Falzon Marketing Superannuation Fund, which comprises the balance sheet as at 30 June 2018, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of the Robert Falzon Marketing Superannuation Fund by

Trustee – Robert Falzon

Date

Trustee – Alicia Falzon

Date

4 December 2018

Mr Robert & Mrs Alicia Falzon
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

Dear Robert & Alicia,

RE: ROBERT FALZON MARKETING SUPERANNUATION FUND

The purpose of this letter is to provide you with further information regarding our fees and to set out our understanding of the terms of this engagement and the nature of the services we will provide for the year ended 30 June 2018.

SCOPE OF OUR WORK

We will perform the following services:

- Preparation of financial statements
- Preparation of income tax returns
- General advice on various tax and accounting issues

Our procedures will be limited to those related to the above services, and accordingly (except where indicated above):

- no audit or review will be performed, and therefore no assurance will be expressed;
- our engagement cannot be relied upon to disclose fraud or other irregularities or errors. However, we will inform you if any such matters do come to our attention in the course of our engagement.

TIMING OF YOUR WORK

We advise in order to meet Australian Tax Office deadline requirements we require your work to be forwarded no later than 31 January every year. We will contact you in the near future with respect to providing you with a check list of the information we will require.

INFORMATION TO BE PROVIDED BY YOU

Under this engagement, you will be responsible for providing all information required to enable us to prepare your financial accounts and taxation returns as efficiently and quickly as possible.

OUR FEES

Our fees, which will be billed as work progresses, are based on the time taken by staff assigned to the engagement plus direct out of pocket expenses. Our hourly charge rate is as follows:

Tony Micalizzi	\$330 per hour plus GST
Taneile White	\$210 per hour plus GST
Peter Foo	\$140 per hour plus GST
Courtney Henderson	\$140 per hour plus GST
Susan Scully	\$100 per hour plus GST
Beverley Cope	\$70 per hour plus GST

This quotation is conditional upon receiving the required information to a satisfactory standard. Should this not be the case, we reserve the right to amend this quotation at a later date.

CHANGE ORDER

In the event that you do not provide all of the information required to complete your work, or if we find that we are required to complete work beyond the scope of our quotation, we will furnish you with a Change Order which will specify the additional cost of our services. We will not commence that work until you have signed and returned the Change Order to us.

CLIENT SERVICE

Our main objective is to assist our clients maintain and increase profitability. Our staff are available to you at any time should you have any queries or require advice on a business-related matter.

Your file is being managed by Taneile White.

We are committed to providing high quality client service. If you have any concerns or queries about the service you are receiving, please contact the director in charge of your file immediately. We will look into the matter promptly and thoroughly, to address any problems.

We value your comments and would be pleased to hear from you in relation to our service.

We thank you for the opportunity to be of service to you.

We draw your attention to the fact the firm is covered by a Limitation of Liability Scheme as prescribed by the relevant state professional standards legislation.

Please contact our office if you wish to discuss any of the issues addressed in this letter or require additional information.

Yours sincerely
MCA Chartered Accountants

A handwritten signature in black ink, appearing to read 'Taneile White', written in a cursive style.

Taneile White
Director

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I understand and acknowledge the terms of your engagement.

Name: Robert Falzon
Date: 29 June 2018

4 December 2018**Reference number: 120880109**

The Trustees
Robert Falzon Marketing Superannuation Fund
c/o MCA (Qld) Accountants Pty Ltd
PO Box 163
Hamilton Central QLD 4007

Dear Trustees,

SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of Robert Falzon Marketing Superannuation Fund to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2017/18 income year.

I hereby certify that the proportion of the applicable income of Robert Falzon Marketing Superannuation Fund ("the Fund") for the year ending 30 June 2018 that should be exempt from income tax is: **27.550%**

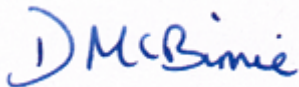
This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◆ Appendix A: Information used to calculate the exempt income proportion
- ◆ Appendix B: Fund liabilities
- ◆ Appendix C: Exempt current pension income result and adequacy opinion
- ◆ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



Doug McBirnie, B.Sc. (Hons), FIA, FIAA

Appendix A – Information used to calculate the exempt income proportion

Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, MCA (Qld) Accountants Pty Ltd on behalf of the Trustees for the 2017/18 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

Name of fund: Robert Falzon Marketing Superannuation Fund
Fund ABN: 66996249362
Trustees: Robert Falzon
Alicia Falzon

Member name	Robert Falzon	Alicia Falzon
Date of birth	4 Jul 1956	17 Mar 1960
Value of retirement phase income streams as at 1 Jul 2017	\$1,204,159	\$0
Value of retirement phase income streams at 1 Jul 2017 excluding liabilities in respect to segregated current pension assets.	\$1,204,159	\$0

The aggregate operating statement information is:

Assets available at 1 July 2017	\$3,943,669
Plus	
Concessional contributions	\$1,370
Less	
Pension payments and lump sump withdrawals	\$791,439
Equals	
Balance before income and expenses	\$3,153,600
Preliminary net income	(\$732,209)
Gross assets available at year end (before tax)	\$2,421,391

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumptions when completing this actuarial certificate:

- ◆ Member Two commenced a transition to retirement income stream (non-retirement phase) with their entire accumulation balance on 1 July 2017 allowing for any transactions that occurred on that date, with a purchase price of \$2,739,510.70.
- ◆ Member Two commuted their entire transition to retirement income stream (non-retirement phase) balance of \$2,738,092.09 on 1 July 2017.

The information provided to us indicated that this Fund had disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. The Fund therefore had no segregated current pension assets or segregated non-current assets and could not use the segregated method to claim exempt current pension income during the income year.

Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

Appendix B – Fund liabilities

Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm's length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund's only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund's assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- ◆ A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- ◆ That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did have disregarded small fund assets in the 2018 income year and therefore had no segregated current pension assets

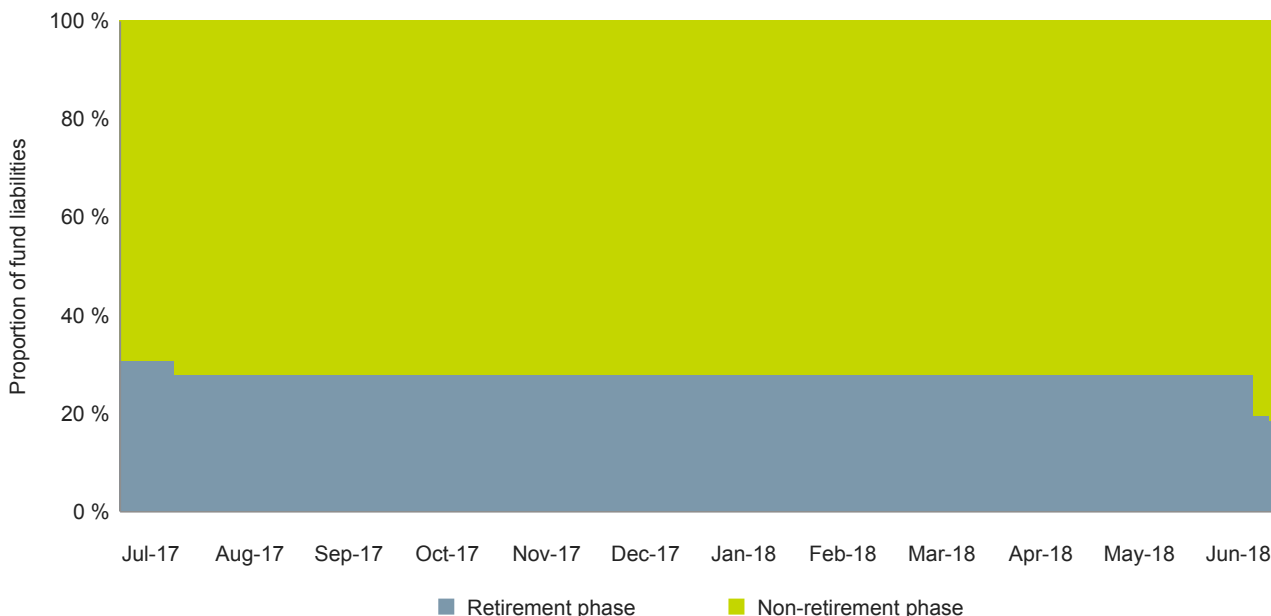
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary's certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

Illustration of liabilities

The following chart illustrates the Fund's liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the SMSF over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

Appendix C - Exempt income proportion results and adequacy opinion

Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2018 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$1,041,028}{\$3,778,651} = 27.550\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	Robert Falzon	Alicia Falzon	Fund
Exempt income proportion	27.550%	0.000%	27.550%
Non-exempt income proportion	0.000%	72.450%	72.450%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income * Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at <https://www.accurium.com.au/-/media/Accurium/Membership/methodology-guide>

Appendix D - Apportioning expenses

Methods for apportioning expenses

An SMSF can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to $(1 - \text{actuarial exempt income proportion})$ where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	72.450%
-----------------------------------	---------

This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.

MCA Chartered Accountants

Fund: Robert Falzon Marketing Super Fund Prepared by: TW Reviewed by: _____
 Year: 30/06/2018 Date: 08.11.18 Date: _____

ACTUARY CERTIFICATE CALCULATIONS

Income and contributions are entered as positive figures. Expense and withdrawals are entered as negative figures.

Input:

Opening fund balance at 1 July	3,943,669.24
Concessional contributions	1,369.77
Non-concessional contributions	
Transfers in	
Accumulation account withdrawals	
Pension payments and withdrawals	791,439.45
Profit as per members summary report	- 732,003.17
Insurance policy premiums paid	
Total tax per Members Summary Report	10,329.75
Closing balance at 30 June	2,411,266.64

Calculation and Reconciliation to Actuary Certificate

Profit after contributions tax and before income tax	- 731,797.70	
Income tax expense	10,124.28	
Balancing item	- 732,208.64	
Final Balance Before Income Tax	2,421,390.92	10,124.28

2018 Workpapers

Section B - E

Assets

ROBERT FALZON ANDALICIA FALZON ITFROBERT
 FALZON MARKETING
 EMPORIUM
 APARTMENT S1404 269 GREY ST
 SOUTH BRISBANE QLD Australia 4101

05 November 2018

Dear ROBERT FALZON ANDALICIA FALZON ITFROBERT FALZON MARKETING,
 Here's your account information and a list of transactions from 01/07/17-30/06/18.

Account name ROBERT FALZON ANDALICIA FALZON ITFROBERT FALZON MARKETING
BSB 064000
Account number 11301303
Account type Private Bank Account
Date opened 04/03/2004

Date	Transaction details	Amount	Balance
01 Jul 2017	Credit Interest	\$84.87	\$200,263.26
19 Jul 2017	Transfer to xx7314 NetBank netsaver	-\$160,000.00	\$40,263.26
26 Jul 2017	Direct Credit 361578 QUICKSUPER QSUPER1985898890	\$234.32	\$40,497.58
27 Jul 2017	TAX OFFICE PAYMENTS NetBank BPAY 75556 669962493623460 RFM SUPER	-\$18,421.00	\$22,076.58
30 Jul 2017	Transfer to other Bank NetBank Bluestone Ct	-\$192.50	\$21,884.08
31 Jul 2017	BCC RATES NetBank BPAY 78550 500000004857310 Bluestone rates	-\$602.30	\$21,281.78
31 Jul 2017	WHITTLES STRATA NetBank BPAY 36178 83009076 whittles body corp	-\$661.00	\$20,620.78
01 Aug 2017	Credit Interest	\$55.42	\$20,676.20
02 Aug 2017	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$32,409.90
04 Aug 2017	Transfer to other Bank NetBank MCA Super	-\$275.00	\$32,134.90
10 Aug 2017	QLD URBAN UTILITIES. NetBank BPAY 112144 101061074300005 urban u Bluestone	-\$182.22	\$31,952.68
17 Aug 2017	Chq Dep Branch 240 Queen Bne	\$419,583.84	\$451,536.52
23 Aug 2017	Direct Credit 361578 QUICKSUPER QSUPER2003455351	\$238.19	\$451,774.71
30 Aug 2017	Audit Certificate Fee	-\$60.00	\$451,714.71

Date	Transaction details	Amount	Balance
30 Aug 2017	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$463,448.41
01 Sep 2017	Credit Interest	\$146.21	\$463,594.62
05 Sep 2017	Direct Credit 012721 ATO ATO007000008608047	\$17,480.74	\$481,075.36
05 Sep 2017	Transfer to other Bank NetBank Falzon Super Fund	-\$3,553.00	\$477,522.36
18 Sep 2017	Direct Credit 361578 QUICKSUPER QSUPER2019782405	\$408.48	\$477,930.84
26 Sep 2017	Direct Credit 458106 BHP LTD DIVIDEND AF375/00845786	\$546.96	\$478,477.80
28 Sep 2017	Direct Credit 088147 TLS FNL DIV 001206363689	\$165.23	\$478,643.03
29 Sep 2017	Direct Credit 401507 CBA FNL DIV 001204255306	\$5,860.40	\$484,503.43
01 Oct 2017	Credit Interest	\$303.16	\$484,806.59
12 Oct 2017	Direct Credit 458106 SOUTH32 DIVIDEND AF003/00862059	\$82.48	\$484,889.07
13 Oct 2017	Direct Credit 361578 QUICKSUPER QSUPER2036017875	\$242.06	\$485,131.13
18 Oct 2017	Transfer to xx7573 CommBank app Loan	-\$5,000.00	\$480,131.13
30 Oct 2017	TAX OFFICE PAYMENTS NetBank BPAY 75556 669962493623460 ATO Super fund	-\$767.00	\$479,364.13
01 Nov 2017	Credit Interest	\$318.66	\$479,682.79
01 Nov 2017	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$491,416.49
09 Nov 2017	Transfer from xx7573 NetBank refund	\$5,000.00	\$496,416.49
13 Nov 2017	OSR LAND TAX NO1 NetBank BPAY 625178 400006508966 Land Tax	-\$20,133.00	\$476,283.49
22 Nov 2017	Direct Credit 361578 QUICKSUPER QSUPER2061431953	\$60.52	\$476,344.01
29 Nov 2017	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$488,077.71
01 Dec 2017	Credit Interest	\$309.29	\$488,387.00
01 Jan 2018	Credit Interest	\$323.49	\$488,710.49
24 Jan 2018	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$500,444.19
30 Jan 2018	Transfer to other Bank NetBank 17846321	-\$12,319.02	\$488,125.17
01 Feb 2018	Credit Interest	\$325.67	\$488,450.84

Date	Transaction details	Amount	Balance
07 Feb 2018	Direct Credit 301500 MINNIS & SAMSON M&S Dec Rent	\$11,733.70	\$500,184.54
27 Feb 2018	TAX OFFICE PAYMENTS NetBank BPAY 75556 669962493623460 BAS	-\$2,133.00	\$498,051.54
27 Feb 2018	Transfer to other Bank NetBank 007946	-\$220.00	\$497,831.54
01 Mar 2018	Credit Interest	\$299.18	\$498,130.72
07 Mar 2018	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$23,467.40	\$521,598.12
22 Mar 2018	Direct Credit 066325 OSR QLD 000740047906	\$1,375.55	\$522,973.67
27 Mar 2018	Direct Credit 458106 BHP LTD DIVIDEND AI376/00844497	\$729.15	\$523,702.82
28 Mar 2018	Direct Credit 401507 CBA ITM DIV 001211074104	\$5,096.00	\$528,798.82
29 Mar 2018	Direct Credit 088147 TLS ITM DIV 001213541475	\$117.26	\$528,916.08
01 Apr 2018	Credit Interest	\$349.68	\$529,265.76
05 Apr 2018	Direct Credit 458106 SOUTH32 DIVIDEND RAU18/00860754	\$93.55	\$529,359.31
30 Apr 2018	TAX OFFICE PAYMENTS NetBank BPAY 75556 669962493623460 Activity statement	-\$4,247.00	\$525,112.31
01 May 2018	Credit Interest	\$347.81	\$525,460.12
02 May 2018	Direct Credit 301500 MINNIS & SAMSON MONTHLY RENTAL	\$11,733.70	\$537,193.82
01 Jun 2018	Credit Interest	\$366.19	\$537,560.01
19 Jun 2018	Direct Credit 361578 QUICKSUPER QUICKSPR2198431883	\$186.20	\$537,746.21
22 Jun 2018	Transfer Out Admin Tp 7573	-\$500,000.00	\$37,746.21
26 Jun 2018	Direct Credit 062895 COMMONWEALTH SEC COMMSEC	\$50,484.89	\$88,231.10
27 Jun 2018	Transfer Out Admin Act 7573	-\$50,000.00	\$38,231.10
	YTD Intt \$3,229.63		
29 Jun 2018	Chq Dep Branch 240 Queen Bne fison ave proceeds	\$2,151,172.19	\$2,189,403.29

Any pending transactions haven't been included in this list. Proceeds of cheques aren't available until cleared.

If you have questions or need more information, go to commbank.com.au/support.

Yours sincerely,



Brian Moseley
General Manager, Retail Customer Service

Backoffis User2

From: Robert Falzon <Robert.Falzon@menalive.org.au>
Sent: Monday, 5 November 2018 10:47 AM
To: Taneile White
Cc: Alicia Falzon
Subject: RE: Robert Falzon Marketing Super Fund - Queries 2018

Hi Taneile,

Please find my responses below in red.

Also FYI:—

From: Sharry, Lauren
Sent: Friday, 22 June 2018 11:51 AM
To: Robert Falzon <robert@minnisandsamson.com.au>
Cc: Alicia Falzon <aliciafalzon6@gmail.com>; Sadural, Jane <Jane.Sadural@cba.com.au>
Subject: RE: Robert Falzon Marketing Super Fund

Hi Robert and Alicia,

I can confirm that we have sold the issuer sponsored holdings this morning, details as follows:

- BHP 1033 units sold @ \$32.63 - \$33,706.79
- WES 273 units sold @ \$48.63 - \$13,275.99
- S32 1033 units sold @ \$3.765 - \$3,796.28

Settlement will be to the SMSF CBA account ending 1303 on Tuesday night.

If there are any queries, or if I can be of any further assistance, please do not hesitate to contact me.

Kind Regards,
Lauren.

Commonwealth Private

Lauren Sharry Dip.FS(FP), B.Ed (Secondary)
Private Wealth Associate – Investment and Strategic Advice

Division of Commonwealth Bank of Australia ABN 48 123 123 124
Level 21, 180 Ann Street, Brisbane, Qld, 4000
P: 07 3237 3780 | M: 0406 316 295 | E: lauren.sharry@cba.com.au

www.commbank.com.au/commonwealthprivate

Commonwealth
Private



Thanks for your assistance.

Regards,

Robert



From: Tanelle White <Tanelle@mcaqld.com.au>
 Sent: Friday, 2 November 2018 2:20 PM
 To: Robert Falzon <Robert.Falzon@menalive.org.au>
 Subject: Robert Falzon Marketing Super Fund - Queries 2018

Hi Robert,

In addition to the CBA bank statements (account #3303 for the period 1 July 2017 to 30 June 2018), I also have the following queries:

- I need details of the following transactions:
 - 26/06/2018 CommSec withdrawal \$50,484.89 – confirm investment(s) purchased--- This is not a withdrawal. It is for Shares sold and funds deposited into Super account.
 - 30/01/2018 withdrawal \$12,319.02—Advertising costs for Cushman and Wakefield to market Fison avenue.
 - 30/07/2017 withdrawal \$192.50—Building repair costs prior to the sale of Bluestone Court property.
- Provide copies of the CommSec trading reports for 2018 – Portfolio Valuation, Trading Transactions and Income Summary
- Fison Avenue rent receivable is \$64,002 as at 30 June 2018. Is this amount recoverable? If not, you will need to prepare a Special General Meeting set of minutes that fully explains the situation as to why this amount will not be received (i.e. the auditor is fully informed of the situation). Think about how property owners usually treat outstanding rent e.g. non payment of rent would generally be grounds for lease termination. You need to explain why the trustees allowed the rent to accrue, why it was believed recoverable, explain efforts to recover the amount and why the lease was not terminated sooner. **The rent is recoverable. The tenant has been in financial hardship. This is one of the reasons for the super funds decision to sell the building and invest in more reliable sources of income generation. I am in negotiations with the tenant in regards to selling the business to the current managers. I am close to a deal. In the meantime I have obtained an undertaking for the outstanding rent to be paid this month November 2018. I will advise when this is completed. Please advise the exact amount to be paid after adjustments?**
- With the \$120K deposit on sale received for Fison Avenue, I have assumed \$55K was paid to Cushman & Wakefield for commission. I'm unsure where the other remaining \$65K was deposited to. **Balance of \$65,000 was deposited into Robert and Alicia Falzon account pension withdrawal.**
- Per the settlement statement for Fison Ave, could you confirm if the payment of \$60K to AJG Southpoint is additional commission? **I think this is correct.**
- I assume bond on Fison Ave of \$8,576.86 was not repaid. I can use this to offset outstanding rent? **YES**
- I have assumed you have paid MCA Invoices 7626 (\$230 including GST) and 8403 (\$180.40 including GST) personally. I have raised these amounts as creditor. This brings total creditor balance to \$6,170.55 as at 30 June 2018. These all relate to expenses of the fund paid by the members. Did you want me to clear this balance against your excess pension withdrawals (i.e. use part of your pension payments instead as repayment to trustees)? **YES**

The above transactions will have material impact on member balances as at 30 June 2018 and need to be resolved prior to me issuing drafts to Chris from Donegal Wealth.

If you would like to discuss the above further, please contact me.


Kind regards,

Balance History

 Currency Australian Dollar ▼

<< View:

CBA, X*****1390 (MR ROBERT FALZON + MRS ALICIA FALZON <FALZON MARKETING S/F A/C>)

 Balance as at date (dd/mm/yyyy) 30/06/2018 

 Displaying Balance History as at **30 Jun 2018**

HIN/SRN EMP ID	Security Code	Closing Price (AUD)	Total Balance	Tradeable Balance	Total Value (AUD)
X*****1390	CBA	72.87	2,548	2,548	185,672.76

Viewing 1 - 1 of 1

Total Value: \$ 185,672.76



 Ask us now 

Balance History

 Currency Australian Dollar ▼

<< View:

TLS, I*****3648 (MR ROBERT MICHAEL FALZON + MS ALICIA BELLE FALZON <FALZON MARKETING S/F A/C>)

 Balance as at date (dd/mm/yyyy) 30/06/2018 

 Displaying Balance History as at **30 Jun 2018**

HIN/SRN EMP ID	Security Code	Closing Price (AUD)	Total Balance	Tradeable Balance	Total Value (AUD)
I*****3648	TLS	2.62	1,066	1,066	2,792.92

Viewing 1 - 1 of 1

Total Value: \$ 2,792.92


 Ask us now 

Contract for Commercial Lots in a Community Titles Scheme

Fifth Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Commercial Lots in a Community Titles Scheme in Queensland.

The Seller and Buyer agree to sell and buy the Property under this Contract.

REFERENCE SCHEDULE

Contract Date: 17/7/17

AGENT

NAME:
DUGAN & CO PROPERTY

LICENCE NO 4031422

ABN/ACN 40 784 256 844

ADDRESS: Level 1, 2 Byres St

SUBURB: Newstead

STATE: QLD POSTCODE: 4006

PHONE
07 3216 1292

MOBILE:
0477 773 665

FAX
07 3216 1564

EMAIL
chris@duganandco.com.au

PARTIES

SELLER

NAME:
ROBERT MICHAEL FALZON

ADDRESS: PO BOX 3306

SUBURB: SOUTH BRISBANE

STATE: QLD POSTCODE: 4101

PHONE:

MOBILE:

FAX:

EMAIL:

ABN:

NAME:
ALICIA BELLE FALZON

ADDRESS: PO BOX 3306

SUBURB: SOUTH BRISBANE

STATE: QLD POSTCODE: 4101

PHONE:

MOBILE:

FAX:

EMAIL:

ABN:

SELLER'S SOLICITOR

← or any other Solicitor notified to the Buyer

NAME:
PETER CARRIGAN

REF: CONTACT:
0404496405

ADDRESS: 816 EATONS CROSSING ROAD

SUBURB: DRAPER

STATE: QLD POSTCODE: 4520

PHONE:

MOBILE:

FAX:

EMAIL:

0404496405

pacarrigan@gmail.com

INITIALS

BUYER

NAME: MUHIB SHA SHEIKH AS TRUSTEE FOR SHASON FAMILY TRUST

ADDRESS: PO BOX 2117

SUBURB: RUNCORN

STATE: QLD POSTCODE: 4113

PHONE: MOBILE FAX: EMAIL: ABN:

NAME:

ADDRESS:

SUBURB:

STATE: POSTCODE:

PHONE: MOBILE FAX: EMAIL: ABN:

BUYER'S SOLICITOR

← or any other Solicitor notified to the Seller

NAME: LAW TO YOU

REF: CONTACT: DANIEL MCIVOR

ADDRESS: PO BOX 5081

SUBURB: KENMORE EAST

STATE: QLD POSTCODE: 4069

PHONE: 0417070544 MOBILE: FAX: EMAIL: dan@lawtoyou.com.au

PROPERTY

Lot Address: 1/152 BLUESTONE CIRCUIT

Suburb: SEVENTEEN MILE ROCKS

STATE: QLD POSTCODE: 4073

Description: Lot: 1 on: BUP GTP SP 225308

Scheme: 152 BLUESTONE CIRCUIT Community Titles Scheme: 041934

Title Reference: 50829611

Local Government: BRISBANE CITY COUNCIL

Present Use: INDUSTRIAL

Excluded Fixtures:

Included Chattels:

INITIALS

PRICE

Purchase Price: \$ 435,000.00

Deposit: \$ 5,000.00 Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below:
WITHIN TWO DAYS OF SIGNING OF THIS CONTRACT BEING SIGNED
\$ 5,000.00 Balance Deposit (if any) payable on:
WITHIN TWO DAYS OF THIS CONTRACT BECOMING UNCONDITIONAL

Deposit Holder: DUGAN & CO TRUST ACCOUNT

Deposit Holder's Trust Account BANK: WESTPAC BANK
BSB 034143
ACCOUNT NO: 171750

Default Interest Rate: % ← If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc. will apply.

FINANCE

Finance Amount: \$ SUFFICIENT TO COMPLETE ← Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.

Financier: BANK OR FINANCIAL INSTITUTION

Finance Date: 14 DAYS FROM CONTRACT DATE

BUILDING AND/OR PEST INSPECTION DATE

Inspection Date: 14 DAYS FROM DATE OF CONTRACT

← If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4 does not apply.

MATTERS AFFECTING PROPERTY

Title Encumbrances:

Is the Property sold subject to any Encumbrances? No Yes, listed below:

← **WARNING TO SELLER**
You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

ADDITIONAL BODY CORPORATE INFORMATION

Interest Schedule Lot Entitlement of Lot: 9

Aggregate Interest Schedule Lot Entitlement: 100

Contribution Schedule Lot Entitlement of Lot: 10

Aggregate Contribution Schedule Lot Entitlement: 99

INSURANCE POLICIES

Insurer: QBE Insurance Australia Limited Policy No: CS0002415

Building: \$4,466,970

Public Liability \$10,000,000

Other: PLEASE REFER TO ATTACHED DISCLOSURE STATEMENT

INITIALS

NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with Section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Lot: (select whichever is applicable)

- is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land or
- is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

← **WARNING:** Failure to comply with s83 Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 by giving a copy of an order or application to the Buyer (where applicable) prior to the Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.

GST TABLE

GOODS AND SERVICES TAX - WARNING

Marking the GST Items in the GST Table may have significant consequences for the Seller and Buyer. The Seller and Buyer should seek professional advice about the completion of the GST Items and not rely on the Agent to complete the GST items.

Notes to Completion:

- A. Only 1 box in the selected item must be marked.
- B. If the Yes box in item GST 1 is marked:
- items GST2 and GST3 must not be marked;
 - despite any markings of items GST2 and GST3, clauses 11.4, 11.5 and 11.6 do not apply.
- C. If the Yes box in item GST2 is marked:
- item GST1 and GST3 must not be marked;
 - despite any marking of items GST1 and GST3, clauses 11.4, 11.5 and 11.7 do not apply.

GST1 GOING CONCERN

WARNING: There are strict requirements for the sale of a Going Concern under the GST Act. If in doubt about complying with those provisions, seek professional advice before marking this item.

Is this a sale of a Going Concern? Yes

If Yes, clause 11.7 (If the Supply is a Going Concern) applies.

Otherwise clause 11.7 (If the Supply is a Going Concern) does not apply.

If the Yes box is marked, do not complete items GST2 and GST3.

GST2 MARGIN SCHEME

Is the Margin Scheme to apply to the sale of the Property? Yes

If Yes, clause 11.6 (Margin Scheme) applies.

Otherwise clause 11.6 (Margin Scheme) does not apply.

The Seller must not apply the Margin Scheme to the Supply of the Property if clause 11.6 does not apply.

If the Yes box is marked, do not complete items GST1 and GST3.

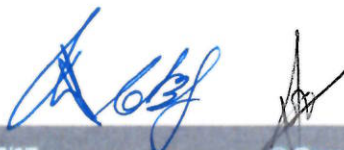
GST3 INCLUSIVE OR EXCLUSIVE PURCHASE PRICE

(Do not complete item GST3 if the item GST1 (Going Concern) or item GST2 (Margin Scheme) are marked Yes.)

Does the Purchase Price include GST? **Mark 1 box only** Yes If Yes, clause 11.4 (Purchase Price Includes GST) applies.
No If No, clause 11.5 (Purchase Price Does Not Include GST) applies.

If neither box is marked or both boxes are marked, clause 11.4 (Purchase Price Includes GST) applies.

INITIALS



COMMERCIAL TENANCY SCHEDULE*

**Attach further Schedule if insufficient space.*

LEASE 1

Name of Tenant: SHASON ENTREPRISES PTY LTD

Use: COMMERCIAL Location/Tenancy No: 1/152 BLUESTONE CIRCUIT

Area of Tenancy (m² approx): 184 Current Rent per Annum: \$ 36,000

inclusive of outgoings exclusive of outgoings

Current Commencement Date: 01 July 2017 Current Term: 1 YEAR

Remaining Option/s: Option 1 Term: _____ years
 Option 2 Term: _____ years
 Option 3 Term: _____ years

Tenant Car Park: No: _____ Rate \$ _____ per annum month

LEASE 2

Name of Tenant: _____

Use: _____ Location/Tenancy No: _____

Area of Tenancy (m² approx): _____ Current Rent per Annum: _____

inclusive of outgoings exclusive of outgoings

Current Commencement Date: _____ Current Term: _____

Remaining Option/s: Option 1 Term: _____ years:
 Option 2 Term: _____ years:
 Option 3 Term: _____ years:

Tenant Car Park: No: _____ Rate \$ _____ per annum month

SERVICE AGREEMENT SCHEDULE*

** Attach further Schedule if insufficient space.*

CONTRACT 1

Contractor: _____

Service performed: _____

Cost: \$ _____ per annum quarter month

CONTRACT 2

Contractor: _____

Service performed: _____

Cost: \$ _____ per annum quarter month

CONTRACT 3

Contractor: _____

Service performed: _____

Cost: \$ _____ per annum quarter month

INITIALS

SELLER'S DISCLOSURE

WARNING: The Seller is taken to have knowledge of significant Body Corporate matters that may affect the Buyer, where the Seller ought reasonably to be aware of those matters.

[Section 223(4) Body Corporate and Community Management Act 1997]

The Seller gives notice to the Buyer of the following matters:

(a) LATENT OR PATENT DEFECTS IN COMMON PROPERTY OR BODY CORPORATE ASSETS

[Sections 223(2)(a) and 223(2)(b) Body Corporate and Community Management Act 1997] Annex details of disclosure made by the Seller (if any).

(b) ACTUAL CONTINGENT OR EXPECTED LIABILITIES OF BODY CORPORATE

[Sections 223(2)(c) and 223(2)(d) Body Corporate and Community Management Act 1997]. Annex details of disclosure made by the Seller (if any).

(c) CIRCUMSTANCES IN RELATION TO AFFAIRS OF THE BODY CORPORATE

[Sections 223(3) Body Corporate and Community Management Act 1997]. Annex details of disclosure made by the Seller (if any).

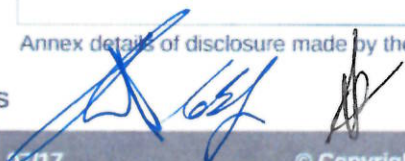
(d) EXCEPTIONS TO STATEMENTS IN CLAUSE 7.4(2)

Annex details of disclosure made by the Seller (if any).

(e) PROPOSED BODY CORPORATE RESOLUTIONS (CLAUSE 8.4)

Annex details of disclosure made by the Seller (if any).

INITIALS



The REIQ Terms of Contract for Commercial Lots in a Community Titles Scheme (Pages 8-18)
Fifth Edition Contain the Terms of this Contract

SPECIAL CONDITIONS

1. ELECTRONIC TRANSMISSION:

1.1 This contract may be entered into by and become binding on the parties named in the contract upon one party signing the contract that has been signed by the other party (or a photocopy or facsimile of that contract) and transmitting a facsimile copy OR email of it to the other party or the other party's agent or solicitor.

2. FLOOD ENQUIRIES

2.1 This contract is subject to and conditional upon the Buyer being wholly satisfied with flood enquiries in respect of the Property within 14 days from the date of the Contract, failing which the Buyer may by notice in writing to the Seller within 14 days of the date of this Contract terminate this Contract, in which event all deposit moneys shall be refunded in full to the Buyer.

3. BODY CORPORATE

3.1 This contract is subject to and conditional upon the Buyer being wholly satisfied with an inspection of records of the Body Corporate for Community Titles Scheme 41934 within 14 days from the date of the Contract, failing which the Buyer may by notice in writing to the Seller within 14 days of the date of this Contract terminate this Contract, in which event all deposit moneys shall be refunded in full to the Buyer.

4. EARLY ACCESS:

The Seller agrees to provide access to the unit for the Purchaser during the settlement period for measuring and planning purposes.

SETTLEMENT

Settlement Date: 30 DAYS FROM DATE OF CONTRACT

Or the next Business Day if that is not a Business Day in the Place for Settlement.

Place for Settlement: BRISBANE CITY

If Brisbane is inserted, this is a reference to Brisbane CBD.

SIGNATURES

Seller:



Witness:

[Signature] 17/7/17

Seller:

Witness:

[Signature] 17/7/17

Buyer:

[Signature] 13/7/17

Witness:

[Signature] 13/7/17

Buyer:

Witness:

Deposit Holder:

Who acknowledges having received the Initial Deposit and agrees to hold that amount and any Balance Deposit when received as Deposit Holder for the parties as provided in the Contract.

INITIALS



TERMS OF CONTRACT

For Commercial Lots in a Community Titles Scheme

1. DEFINITIONS

1.1 In this Contract:

- (1) terms in **bold** in the Reference Schedule and the Disclosure Statement have the meanings shown opposite them unless the context requires otherwise; and
- (a) **"ATO Clearance Certificate"** means a certificate issued under s14-220(1) of the Withholding Law which is current on the date it is given to the Buyer;
- (b) **"Balance Purchase Price"** means the Purchase Price, less the Deposit, adjusted under clause 2.5;
- (c) **"Bank"** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959* (Cth);
- (d) **"Body Corporate"** means the body corporate of the Scheme;
- (e) **"Body Corporate Debt"** has the meaning in the Regulation Module but excludes the Body Corporate Levies for the period which includes the Settlement Date;
- (f) **"Body Corporate Levies"** means regular periodic contributions levied on the owner of the Lot (including, if applicable, levied under an exclusive use by-law) excluding any Special Contribution;
- (g) **"Bond"** includes any security for payment of Rent or other monies or performance of any obligation pursuant to any Lease;
- (h) **"Building"** means any building that forms part of the Lot or in which the Lot is situated;
- (i) **"Business Day"** means a day other than:
- (i) a Saturday or Sunday;
- (ii) a public holiday in the Place for Settlement; and
- (iii) a day in the period 27 to 31 December (inclusive);
- (j) **"CGT Withholding Amount"** means the amount determined under s14-200(3)(a) of the Withholding Law or, if a copy is provided to the Buyer prior to settlement, a lesser amount specified in a variation notice under s14-235.
- (k) **"Commercial Tenancies"** means the tenancies referred to in the Commercial Tenancies Schedule and any additional tenancies granted by the Seller with the Buyer's consent under clause 10.6(1)(a);
- (l) **"Commercial Tenancy Documents"** means all agreements, deeds of covenant and other documents relating to the Commercial Tenancies;
- (m) **"Contractor Date"** or **"Date of Contract"** means the date inserted in the Reference Schedule.
- (n) **"Contractor"** means any party performing services under a Service Agreement;
- (o) **"Court"** includes any tribunal established under statute;
- (p) **"Disclosure Statement"** means the statement under section 206 (existing lot) or section 213 (proposed lot) of the *Body Corporate and Community Management Act 1997*;
- (q) **"Encumbrances"** includes:
- (i) unregistered encumbrances
- (ii) statutory encumbrances; and
- (iii) Security Interests.
- (r) **"Essential Term"** includes, in the case of breach by:
- (i) the Buyer: clauses 2.1, 2.4(1), 5.1 and 6.1; and
- (ii) the Seller: clauses 5.1, 5.3(1)(a) - (d), 5.3(1)(e)(ii) & (iii), 5.7 and 6.1;
- but nothing in this definition precludes a Court from finding other terms to be essential;
- (s) **"Exclusive Use Areas"** means parts of the common property for the Scheme allocated to the Lot under an exclusive use by-law;
- (t) **"Financial Institution"** means a Bank, building society or credit union;
- (u) **"GST"** means the goods and services tax under the *GST Act*;
- (v) **"GST Act"** means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation;
- (w) **"Improvements"** means fixed structures in the Lot (such as stoves, hot water systems, fixed carpets, curtains, blinds and their fittings, clothes lines, fixed satellite dishes and television antennae, in-ground plants) but does not include the Reserved Items;
- (x) **"ITAA"** means the *Income Tax Assessment Act 1936* ("**1936 Act**") and the *Income Tax Assessment Act 1997* ("**1997 Act**"), or if a specific provision is referred to, the Act which contains the provision; however if a specific provision of the 1936 Act is referred to which has been replaced by a provision of the 1997 Act, the reference must be taken to be to the replacement provision;
- (y) **"Keys"** means keys, codes or devices in the Seller's possession or control for all locks or security systems on the Property or necessary to access the Property;
- (z) **"Land"** means the scheme land for the Scheme;
- (aa) **"Outgoings"** means:
- (i) rates or charges on the Lot by any competent authority (for example, council rates, water rates, fire service levies);
- (ii) land tax; and
- (iii) Body Corporate Levies;
- (bb) **"PPSR"** means the Personal Property Securities Register established under the *Personal Property Securities Act 2009* (Cth);
- (cc) **"Property"** means:
- (i) the Lot;
- (ii) the right to any Exclusive Use Areas;
- (iii) the Improvements;
- (iv) the Included Chattels;
- (dd) **"Regulation Module"** means the regulation module for the Scheme;
- (ee) **"Rent"** means any periodic amount, including outgoing, payable under the Tenancies;
- (ff) **"Reserved Items"** means the Excluded Fixtures and all chattels in the Lot and Exclusive Use Areas other than the Included Chattels;

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- (gg) "Scheme" means the community titles scheme containing the Lot;
- (hh) "Security Interests" means all security interests registered on the PPSR over included Chattels and Improvements;
- (ii) "Service Agreement" means any agreement between the Seller and another party in connection with services performed for the benefit of the Property and set out in the Service Agreement Schedule;
- (jj) "Service Agreement Documents" means the Service Agreements and all other documents relating to the Service Agreements;
- (kk) "Site Value" means:
 - (i) in the case of non-rural land, site value under the *Land Valuation Act 2010*; or
 - (ii) in the case of rural land, the unimproved value of the land under the *Land Valuation Act 2010*;
- (ll) "Special Contribution" means an amount levied by the Body Corporate under the Regulation Module for a liability for which no provision or inadequate provision has been made in the budget of the Body Corporate;
- (mm) "Tenant" means a Tenant under the Commercial Tenancies;
- (nn) "Transfer Documents" means:
 - (i) the form of transfer under the *Land Title Act 1994* required to transfer title in the Lot to the Buyer; and
 - (ii) any other document to be signed by the Seller necessary for stamping or registering the transfer;
- (oo) "Transport Infrastructure" has the meaning defined in the *Transport Infrastructure Act 1994*; and
- (pp) "Withholding Law" means Schedule 1 to the *Taxation Administration Act 1953* (Cth).

1.2 Words and phrases defined in the *Body Corporate and Community Management Act 1997* have the same meaning in this contract unless the context indicates otherwise.

2. PURCHASE PRICE

2.1 Deposit

- (1) The Buyer must pay the Deposit to the Deposit Holder at the times shown in the Reference Schedule. The Deposit Holder will hold the Deposit until a party becomes entitled to it.
- (2) The Buyer will be in default if it:
 - (a) does not pay the Deposit when required;
 - (b) pays the Deposit by post-dated cheque; or
 - (c) pays the Deposit by cheque which is dishonored on presentation.
- (3) The Seller may recover from the Buyer as a liquidated debt any part of the Deposit which is not paid when required.

2.2 Investment of Deposit

- (1) If:
 - (a) the Deposit Holder is instructed by either the Seller or the Buyer; and
 - (b) it is lawful to do so;

the Deposit Holder must:

- (c) invest as much of the Deposit as has been paid with any Financial Institution in an interest-bearing account in the names of the parties; and
 - (d) provide the parties' tax file numbers to the Financial Institution (if they have been supplied).
- (2) If there is income from the investment of the Deposit in respect of any financial year to which no beneficiary is presently entitled for the purpose of Division 6 of Part III of ITAA as at 30 June of that financial year:
 - (a) the parties must pay to the Deposit Holder the tax assessed to it in respect of that income (other than tax in the nature of a penalty for late lodgement ("Penalty") which the Deposit Holder must bear itself) and all expenses of the Deposit Holder in connection with the preparation and lodgement of the tax return, payment of the tax, and furnishing to the parties the information and copy documents they reasonably require;
 - (b) if the tax (other than Penalty) and the Deposit Holder's expenses are not paid to the Deposit Holder on demand, it may deduct them from the Deposit and income;
 - (c) if tax is not assessed on the income when the Deposit and income are due to be paid to the party entitled, the Deposit Holder may deduct and retain its estimate of the assessment; and
 - (d) as between the parties, the tax must be paid by the party receiving the income on which the tax is assessed, and the Deposit Holder's expenses.

2.3 Entitlement to Deposit and Interest

- (1) The party entitled to receive the Deposit is:
 - (a) if this contract settles, the Seller;
 - (b) if this contract is terminated without default by the Buyer, the Buyer; and
 - (c) if this Contract is terminated owing to the Buyer's default, the Seller.
- (2) The interest on the Deposit must be paid to the person who is entitled to the Deposit.
- (3) If this contract is terminated, the Buyer has no further claim once it receives the Deposit and interest unless the termination is due to the Seller's default or breach of warranty.
- (4) The Deposit is invested at the risk of the party who is ultimately entitled to it.

2.4 Payment of Balance Purchase Price

- (1) On the Settlement Date, the Buyer must pay the Balance Purchase Price by Bank cheque as the Seller or the Seller's Solicitor directs.
- (2) Despite any other provision of this contract, reference to a "Bank cheque" in clause 2.4:
 - (a) includes a cheque drawn by a building society or credit union on itself;
 - (b) does not include a cheque drawn by a building society or credit union on a Bank;
 and the Seller is not obliged to accept a cheque referred to in clause 2.4(2)(b) on the Settlement Date.

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- (3) If both of the following apply:
- the sale is not an excluded transaction under s14-215 of the Withholding Law; and
 - the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:
 - an ATO Clearance Certificate; or
 - a variation notice under s14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,
- then:
- for clause 2.4(1), the Seller irrevocably directs the Buyer to draw a bank cheque for the CGT Withholding Amount in favour of the Deputy Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's Trust Account;
 - the Buyer must lodge a *Foreign Resident Capital Gains Withholding Purchaser Notification Form* with the Australian Taxation Office for each person comprising the Buyer and give copies to the Seller with the payment reference numbers (PRN) on or before settlement;
 - the Seller must return the bank cheque in paragraph (c) to the Buyer's Solicitor (or if there is no Buyer's Solicitor, the Buyer) at settlement; and
 - the Buyer must pay the CGT Withholding Amount to the Commissioner in accordance with s14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of settlement occurring.
- (4) For clause 2.4(3) and s14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:
- the Property includes items in addition to the Lot and Improvements; and
 - no later than 2 Business Days prior to the Settlement Date, the Seller gives the Buyer a valuation of the Lot and Improvements prepared by a registered valuer,
- in which case the market value of the Lot and Improvements will be as stated in the valuation.

2.5 Adjustments to Balance Purchase Price

- The Seller is liable for Outgoings and is entitled to Rent up to and including the Settlement Date. The Buyer is liable for Outgoings and is entitled to Rent after the Settlement Date.
- Subject to clauses 2.5(3), 2.5(4), 2.5(5), 2.5(6), 2.5(7), 2.5(15) and 2.5(18), Outgoings for periods including the Settlement Date must be adjusted:
 - for those paid, on the amount paid;
 - for those assessed but unpaid, on the amount payable (excluding any discount); and
 - for those not assessed:
 - on the amount the relevant authority or the Body Corporate advises will be assessed (excluding any discount); or
 - if no advice on the assessment to be made is available, on the amount of the latest assessment (excluding any discount).

- If there is no separate assessment of rates for the Lot at the Settlement Date and the Local Government informs the Buyer that it will not apportion rates between the Buyer and the Seller, then:
 - the amount of rates to be adjusted is that proportion of the assessment equal to the ratio of the interest schedule lot entitlement of the Lot to the aggregate interest schedule lot entitlement of the Scheme; and
 - if an assessment of rates includes charges imposed on a "per lot" basis, then the portion of those charges to be adjusted is the amount assessed divided by the number of lots in that assessment.
- Land tax must be adjusted:
 - on the assessment that the Office of State Revenue would issue for the land tax year current at the Settlement Date if the Seller was one natural person resident in Queensland and the Lot was the Seller's only land; or
 - based on the assumptions in clause 2.5(4)(a), if there is no separate Site Value for the Lot, on a notional Site Value equal to:

$$\text{Site Value of the Land} \times \frac{\text{Interest schedule lot entitlement of Lot}}{\text{Aggregate interest schedule lot entitlement}}$$

- If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Lot on payment of a specified amount, then the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Office of State Revenue. If an amount is deducted under this clause, then land tax will be treated as paid at the Settlement Date for the purposes of clause 2.5(2).
- Any Outgoings assessable on the amount of water used must be adjusted on the charges that would be assessed on the total water usage for the assessment period, determined by assuming that the actual rate of usage shown by the meter reading made before settlement continues throughout the assessment period. The Buyer must obtain and pay for the meter reading.
- If any Outgoings are assessed but unpaid at the Settlement Date, then the Buyer may deduct the amount payable from the Balance Purchase Price at settlement and pay it promptly to the relevant authority or the Body Corporate, as appropriate. If an amount is deducted under this clause, the relevant Outgoing will be treated as paid at the Settlement Date for the purpose of clause 2.5(2).
- Arrears of Rent for any rental period ending on or before the Settlement Date belong to the Seller and are not adjusted at settlement.
- Unpaid Rent for the rental period including both the Settlement Date and the following day ("Current Period") is not adjusted until it is paid.
- Rent already paid for the Current Period or beyond must be adjusted at settlement.
- If Rent payments are reassessed after the Settlement Date for periods including the Settlement Date, any additional Rent payment from a Tenant or refund due to a Tenant must be apportioned under clauses 2.5(8), 2.5(9), 2.5(10) and 2.5(11).

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(12) Payments under clause 2.5(11) must be made within 14 days after notification by one party to the other but only after any additional payment from a Tenant has been received.

(13) The Seller is liable for:

- (a) any Special Contribution for which a levy notice has been issued on or before the Contract Date; and
- (b) any other Body Corporate Debt (including any penalty or recovery cost resulting from non-payment of a Body Corporate Debt) owing in respect of the Lot at settlement.

The Buyer is liable for any Special Contribution levied after the Contract Date.

(14) If an amount payable by the Seller under clause 2.5(13) is unpaid at the Settlement Date, the Buyer may deduct the specified amount from the Balance Purchase Price at settlement and must pay it promptly to the Body Corporate.

(15) For the purposes of clause 2.5(13), an amount payable under an exclusive use by-law will be treated as levied on the date it is due.

(16) The cost of Bank cheques payable at Settlement:

- (a) to the Seller or its mortgagee are the responsibility of the Buyer; and
- (b) to parties other than the Seller or its mortgagee are the responsibility of the Seller.

(17) The Seller is not entitled to require payment of the Balance Purchase Price by means other than Bank cheque without the consent of the Buyer.

(18) Upon written request by the Buyer, the Seller will, prior to Settlement, give the Buyer a written statement, supported by reasonable evidence, of:

- (a) all Outgoings and all Rent for the Property to the extent they are not capable of discovery by search or enquiry at any office of public record or pursuant to the provisions of any statute; and
- (b) any other information which the Buyer may reasonably require for the purpose of calculating or apportioning any Outgoings or Rent under this clause 2.5.

If the Seller becomes aware of a change to the information provided the Seller will as soon as practicably provide the updated information to the Buyer.

3. FINANCE

3.1 This contract is conditional on the Buyer obtaining approval of a loan for the Finance Amount from the Financier by the Finance Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain approval.

3.2 The Buyer must give notice to the Seller that:

- (1) approval has not been obtained by the Finance Date and the Buyer terminates this contract; or
- (2) the finance condition has been either satisfied or waived by the Buyer.

3.3 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 3.2 by 5pm on the Finance Date. This is the Seller's only remedy for the Buyer's failure to give notice.

3.4 The Seller's right under clause 3.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 3.2.

4. BUILDING AND PEST INSPECTION REPORTS

4.1 This contract is conditional on the Buyer obtaining a written building report and a written pest report (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).

4.2 The Buyer must give notice to the Seller that:

- (1) a satisfactory report under clause 4.1 has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
- (2) clause 4.1 has been either satisfied or waived by the Buyer.

4.3 If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.

4.4 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 4.2 by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.

4.5 The Seller's right under clause 4.4 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 4.2.

5. SETTLEMENT

5.1 Time and Date

- (1) Settlement must occur between 9am and 4pm AEST on the Settlement Date.
- (2) If the parties do not agree on where settlement is to occur, it must take place in the Place for Settlement at the office of a solicitor or Financial Institution nominated by the Seller, or, if the Seller does not make a nomination, at the land registry office in or nearest to the Place for Settlement.

5.2 Transfer Documents

- (1) The Transfer Documents must be prepared by the Buyer's Solicitor and delivered to the Seller a reasonable time before the Settlement Date.
- (2) If the Buyer pays the Seller's reasonable expenses, it may require the Seller to produce the Transfer Documents at the Office of State Revenue nearest the Place for Settlement for stamping before settlement.

5.3 Documents and Keys at Settlement

- (1) In exchange for payment of the Balance Purchase Price, the Seller must deliver to the Buyer at settlement:
 - (a) any instrument of title for the Lot required to register the transfer to the Buyer; and
 - (b) unstamped Transfer Documents capable of immediate registration after stamping; and
 - (c) any instrument necessary to release any Encumbrance over the Property in compliance with the Seller's obligation in clause 7.2; and
 - (d) if requested by the Buyer not less than 2 clear Business Days before the Settlement Date, the Keys; and

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- (e) if there are Commercial Tenancies or Service Agreements:
 - (i) the Seller's copy of any Commercial Tenancy Documents or Service Agreement Documents;
 - (ii) a notice to each Tenant and Contractor advising of the sale and assignment of rights under this contract in the form required by law (if applicable); and
 - (iii) any notice required by law to transfer to the Buyer the Seller's interest in any Bond.
- (2) If the Keys are not delivered at Settlement under clause 5.3 (1)(d), the Seller must deliver the Keys to the Buyer. The Seller may discharge its obligation under this provision by authorising the Seller's Agent to release the Keys to the Buyer.

5.4 Assignment of Covenants and Warranties

At Settlement, the Seller assigns to the Buyer, the benefit of all:

- (1) covenants by the Tenant under the Commercial Tenancies;
- (2) guarantees and Bonds supporting the Commercial Tenancies;
- (3) the Seller's rights under the Service Agreements;
- (4) manufacturers' warranties for the Included Chattels; and
- (5) builders' warranties on the improvements, to the extent that they are assignable and the Buyer accepts the assignment. However, the right to recover arrears of Rent is not assigned to the Buyer and section 117 of the *Property Law Act 1974* does not apply.

5.5 Bonds

On settlement, the Seller will:

- (1) allow as a deduction from the Balance Purchase Price any Bond received by the Seller from any Tenant and held by the Seller;
- (2) transfer control to the Buyer over any trust account or fund held on trust for Tenants as Bond; and
- (3) assign to the Buyer, Bank guarantees held in respect of any Tenant as a Bond. If any Bank guarantee is not assignable, the Seller will enforce the guarantee at the written direction and expense of the Buyer for the Buyer's benefit.

5.6 Indemnity

The Buyer indemnifies the Seller in respect of claims by Tenants for the return of Bonds held or controlled by the Seller before settlement which are dealt with under clause 5.5 of this contract.

5.7 Possession of Property and Title to Included Chattels

On the Settlement Date, in exchange for the Balance Purchase Price, the Seller must give the Buyer vacant possession of the Lot and Exclusive Use Areas except for the Tenancies. Title to the Included Chattels passes at settlement.

5.8 Reservations

- (1) The Seller must remove the Reserved Items from the Property before settlement.
- (2) The Seller must repair at its expense any damage done to the Property in removing the Reserved Items. If the Seller fails to do so, the Buyer may repair that damage.
- (3) Any Reserved Items not removed before settlement will be considered abandoned and the Buyer may, without limiting its other rights, complete this contract and appropriate those Reserved Items or dispose of them in any way.

- (4) The Seller indemnifies the Buyer against any damages and expenses resulting from the Buyer's actions under clauses 5.8(2) or 5.8(3).

6. TIME

6.1 Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement.

6.2 Suspension of Time

- (1) This clause 6.2 applies if a party is unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster but does not apply where the inability is attributable to:
 - (a) damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
 - (b) termination or variation of any agreement relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.
- (2) Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.
- (3) An Affected Party must take reasonable steps to minimise the effect of the Natural Disaster on its ability to perform its Settlement Obligations.
- (4) When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Natural Disaster, the Affected Party must give the other party a notice of that fact, promptly.
- (5) When the Suspension Period ends, whether notice under clause 6.2(4) has been given or not, either party may give the other party a Notice to Settle.
- (6) A Notice to Settle must be in writing and state:
 - (a) that the Suspension Period has ended;
 - (b) a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date; and
 - (c) that time is of the essence.
- (7) When Notice to Settle is given, time is again of the essence of the contract.
- (8) In this clause 6.2:
 - (a) "Affected Party" means a party referred to in clause 6.2(1);
 - (b) "Natural Disaster" means a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
 - (c) "Settlement Obligations" means, in the case of the Buyer, its obligations under clauses 2.4(1) and 5.1(1) and, in the case of the Seller, its obligations under clauses 5.1(1), 5.3(1)(a)-(e) and 5.7;
 - (d) "Suspension Period" means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster.

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7. MATTERS AFFECTING THE PROPERTY

7.1 Title

The Lot is sold subject to the *Body Corporate and Community Management Act 1997* and the by-laws of the Body Corporate.

7.2 Encumbrances

The Property is sold free of all Encumbrances other than the Title Encumbrances, Tenancies, statutory easements implied by part 6A of the *Land Title Act 1994* and interests registered on the common property for the Scheme.

7.3 Requisitions

The Buyer may not deliver any requisitions or enquiries on title.

7.4 Seller's Warranties

- (1) The Seller warrants that, except as disclosed in this contract, at settlement:
 - (a) it will be the registered owner of an estate in fee simple in the Lot and will own the Improvements and Included Chattels;
 - (b) it will be capable of completing this contract (unless the Seller dies or becomes mentally incapable after the Contract Date); and
 - (c) there will be no unsatisfied judgment, order (except for an order referred to in clause 7.6(1)(b)) or writ affecting the Property.
- (2) The Seller warrants that, except as disclosed in this contract, at the Contract Date and at settlement there are no current or threatened claims, notices or proceedings that may lead to a judgement, order or writ affecting the Property.
- (3) The Seller warrants that, except as disclosed in this contract, at the Contract Date:
 - (a) there is no unregistered lease, easement or other right capable of registration and which is required to be registered to give indefeasibility affecting the common property or Body Corporate assets;
 - (b) there is no proposal to record a new community management statement for the Scheme and it has not received a notice of a meeting of the Body Corporate to be held after the Contract Date or notice of any proposed resolution or a decision of the Body Corporate to consent to the recording of a new community management statement for the Scheme;
 - (c) all Body Corporate consents to improvements made to common property and which benefit the Lot, or the registered owner of the Lot, are in force; and
 - (d) the Additional Body Corporate Information is correct (if completed).
- (4) If the Seller breaches a warranty in clause 7.4(1) or clause 7.4(2), the Buyer may terminate this contract by notice to the Seller.
- (5) If:
 - (a) the Seller breaches a warranty in clause 7.4(3); or
 - (b) the Additional Body Corporate Information is not completed;and, as a result, the Buyer is materially prejudiced, the Buyer may terminate this contract by notice to the Seller given with 14 days after the Contract Date but may not claim damages or compensation.
- (6) Clauses 7.4(4) and 7.4(5) do not restrict and statutory rights the Buyer may have which cannot be excluded by this contract.

- (7) (a) The Seller warrants that, except as disclosed in this contract or a notice is given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("EPA"), at the Contract Date:
 - (i) there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of notifiable activity being conducted on the Land; and
 - (ii) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.
- (b) If the Seller breaches a warranty in clause 7.4(7), the Buyer may:
 - (i) terminate this contract by notice in writing to the Seller given no later than 2 Business Days before the Settlement Date; or
 - (ii) complete this contract and claim compensation, but only if the Buyer claims it in writing before the Settlement Date.
- (8) The Seller does not warrant that the Present Use is lawful.

7.5 Survey and Mistake

- (1) The Buyer may survey the Lot.
- (2) If there is:
 - (a) an error in the boundaries or area of the Lot;
 - (b) an encroachment by structures onto or from the Lot; or
 - (c) a mistake or omission in describing the Lot or the Seller's title to it;which is:
 - (d) immaterial; or
 - (e) material, but the Buyer elects to complete this contract;the Buyer's only remedy against the Seller is for compensation, but only if claimed by the Buyer in writing on or before settlement.
- (3) The Buyer may not delay settlement or withhold any part of the Balance Purchase Price because of any compensation claim under clause 7.5(2).
- (4) If there is a material error, encroachment or mistake, the Buyer may terminate this contract before settlement.

7.6 Requirements of Authorities

- (1) Subject to clause 7.6(5), any valid notice or order by any competent authority or Court requiring work to be done or money spent in relation to the Property ("**Work or Expenditure**") must be fully complied with:
 - (a) if issued before the Contract Date, by the Seller before the Settlement Date;
 - (b) if issued on or after the Contract Date, by the Buyer.
- (2) If any Work or Expenditure that is the Seller's responsibility under clause 7.6(1)(a) is not done before the Settlement Date, the Buyer is entitled to claim the reasonable cost of work done by the Buyer in accordance with the notice or order referred to in clause 7.6(1) from the Seller after settlement as a debt.

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- (3) Any Work or Expenditure that is the Buyer's responsibility under clause 7.6(1)(b), which is required to be done before the Settlement Date, must be done by the Seller unless the Buyer directs the Seller not to and indemnifies the Seller against any liability for not carrying out the work. If the Seller does the work, or spends the money, the reasonable cost of that Work or Expenditure must be added to the Balance Purchase Price.
- (4) The Buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under section 246AG of the *Building Act 1975* that affects the Property. The buyer may terminate this contract by notice to the Seller if there is an outstanding notice at the Contract Date under sections 247 or 248 of the *Building Act 1975* or sections 588 or 590 of the *Sustainable Planning Act 2009* that affects the Property or Land.
- (5) Clause 7.6(1) does not apply to orders disclosed under section 83 or the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*.

7.7 Property Adversely Affected

- (1) If at the Contract Date:
 - (a) the Present Use is not lawful under the relevant town planning scheme;
 - (b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;
 - (c) access or any service to the Land passes unlawfully through other land;
 - (d) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
 - (e) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
 - (f) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*; or
 - (g) there is a charge against the Lot under s104 of the *Foreign Acquisitions and Takeovers Act 1975*,
and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given on or before settlement.
- (2) If no notice is given under clause 7.7(1), the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.
- (3) The Seller authorises the Buyer to:
 - (a) inspect records held by any authority, including Security Interests on the PPSR, relating to the Property or the Lot; and
 - (b) apply for a certificate of currency of the Body Corporate's insurance from any insurer.

7.8 Dividing Fences

Notwithstanding any provision in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, the Seller need not contribute to the cost of construction of any dividing fence between the Lot and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.

8. RIGHTS AND OBLIGATIONS UNTIL SETTLEMENT

8.1 Risk

The Property is at the Buyer's risk from 5pm on the first Business Day after the Contract Date.

8.2 Access

After reasonable notice to the Seller, the Buyer and its consultants may enter the Property:

- (1) once to read any meter;
- (2) for inspections under clause 4;
- (3) once to inspect the Property before settlement; and
- (4) once to value the Property before settlement.

8.3 Seller's Obligations After Contract Date

- (1) The Seller must use the Property reasonably until settlement. The Seller must not do anything regarding the Property or Commercial Tenancies that may significantly alter them or result in later expense for the Buyer.
- (2) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
- (3) Without limiting clause 8.3(1), the Seller must not without prior written consent of the Buyer, give any notice or seek or consent to any order that affects the Property or make any agreement affecting the Property that binds the Buyer to perform.

8.4 Body Corporate Meetings

- (1) The Seller must promptly give the Buyer a copy of:
 - (a) any notice it receives of a proposed meeting of the Body Corporate to be held after the Contract Date; and
 - (b) resolutions passed at that meeting and prior to settlement.
- (2) The Buyer may terminate this Contract by Notice in writing to the Seller given before settlement if it is materially prejudiced by:
 - (a) any resolution of the Body Corporate passed after the Contract Date, other than a resolution, details of which are disclosed to the Buyer in this Contract; or
 - (b) where the Scheme is a subsidiary scheme, any resolution of a body corporate of a higher scheme.
- (3) In clause 8.4(2) a resolution includes a decision of the Body Corporate Committee to consent to recording a new community management statement.
- (4) If the Buyer is not given a copy of the resolutions before settlement, it may sue the Seller for damages.

8.5 Information Regarding the Property

Upon written request of the Buyer but in any event before settlement, the Seller must give the Buyer:

- (1) copies of all documents relating to any unregistered interests in the Property;
- (2) full details of the Tenancies to allow the Buyer to properly manage the Property after settlement;
- (3) sufficient details (including date of birth of each Seller who is an individual) to enable the Buyer to undertake a search of the PPSR.

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EF004 07/17

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8.6 Possession Before Settlement

If possession is given before settlement:

- (1) the Buyer must maintain the Property in substantially its condition at the date of possession, fair wear and tear excepted;
- (2) entry into possession is under a licence personal to the Buyer revocable at any time and does not:
 - (a) create a relationship of landlord and tenant; or
 - (b) waive the Buyer's rights under this contract;
- (3) the Buyer must insure the Property to the Seller's satisfaction; and
- (4) the Buyer indemnifies the Seller against any expense or damages incurred by the Seller as a result of the Buyer's possession of the Property.

8.7 Seller's Obligations After Contract Date

- (1) The Seller must promptly upon receiving any notice, proceeding or order that affects the Property or requires work on the Property, give a copy to the Buyer.
- (2) After the Contract Date, the Seller must not without written consent of the Buyer, give any notice, seek or consent to any order or make an agreement that affects the Property.

9. PARTIES' DEFAULT

9.1 Seller and Buyer May Affirm or Terminate

Without limiting any other right or remedy of the parties including those under this contract, or any right at common law, if the Seller or Buyer, as the case may be, fails to comply with an Essential Term, or makes a fundamental breach of an intermediate term, the Seller (in the case of the Buyer's default) or the Buyer (in the case of the Seller's default) may affirm or terminate this contract.

9.2 If Seller Affirms

If the Seller affirms this contract under clause 9.1, it may sue the Buyer for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

9.3 If Buyer Affirms

If the Buyer affirms this contract under clause 9.1, it may sue the Seller for:

- (1) damages;
- (2) specific performance; or
- (3) damages and specific performance.

9.4 If Seller Terminates

If the Seller terminates this contract under clause 9.1, it may do all or any of the following:

- (1) resume possession of the Property;
- (2) forfeit the Deposit and interest earned;
- (3) sue the Buyer for damages;
- (4) resell the Property.

9.5 If Buyer Terminates

If the Buyer terminates this contract under clause 9.1, it may do all or any of the following:

- (1) recover the Deposit and any interest earned;
- (2) sue the Seller for damages.

9.6 Seller's Resale

- (1) If the Seller terminates this contract and resells the Property, the Seller may recover from the Buyer as liquidated damages:
 - (a) any deficiency in price on a resale; and
 - (b) its expenses connected with any repossession, any failed attempt to resell, and the resale; provided the resale settles within 2 years of termination of this contract.
- (2) Any profit on a resale belongs to the Seller.

9.7 Seller's Damages

The Seller may claim damages for any loss it suffers as a result of the Buyer's default, including its legal costs on an indemnity basis and the cost of any Work or Expenditure under clause 7.6(3).

9.8 Buyer's Damages

The Buyer may claim damages for any loss it suffers as a result of the Seller's default, including its legal costs on an indemnity basis.

9.9 Interest on Late Payments

- (1) The Buyer must pay interest at the Default Rate:
 - (a) on any amount payable under this contract which is not paid when due; and
 - (b) on any judgement for money payable under this contract.
- (2) Interest continues to accrue:
 - (a) under clause 9.9(1)(a), from the date it is due until paid; and
 - (b) under clause 9.9(1)(b), from the date of judgement until paid.
- (3) Any amount payable under clause 9.9(1)(a) in respect of a period prior to settlement must be paid by the Buyer at settlement. If this contract is terminated or if any amount remains unpaid after settlement, interest continues to accrue.
- (4) Nothing in this clause affects any other rights of the Seller under this contract or at law.

10. COMMERCIAL TENANCIES

10.1 Seller's Statement

- (1) Within a reasonable time after written request by the Buyer, the Seller must give the Buyer:
 - (a) a statement of Outgoings which cannot be discovered by search; and
 - (b) a notice under section 262A(4AH) of ITAA (if applicable to the Property).
- (2) The Seller must update the statement if the Seller becomes aware that it has become inaccurate in a material respect.
- (3) The Seller warrants that the statement and notice will be accurate at the Settlement Date.

10.2 Commercial Tenancies and Service Agreements

The Seller states that details of all Commercial Tenancies and Service Agreements affecting the Property are disclosed in the Commercial Tenancy Schedule and Service Agreement Schedule respectively.

10.3 Commercial Tenancy Warranties

The Seller warrants that, except as disclosed in this contract, the following are correct at the Contract Date:

- (1) details of the Commercial Tenancies set out in the Commercial Tenancy Schedule;

INITIALS

- (2) each of the Commercial Tenancies is valid and subsisting;
- (3) no Tenant is in arrears with the payment of any Rent or other money payable under any Commercial Tenancy;
- (4) there is no subsisting breach of a provision of any Tenancy Document;
- (5) there is no notice or correspondence between the Seller and any Tenant relating to Rent review or the exercise of an option for renewal;
- (6) for each Commercial Tenancy, the relevant Commercial Tenancy Documents constitute the entire agreement between the Seller and each Tenant and there is no written, oral or other agreement between the Seller and any Tenant varying the terms of a Commercial Tenancy or granting any additional option for renewal of the term of any Commercial Tenancy;
- (7) no Tenant received any incentive or inducement to enter into its initial or current Commercial Tenancy;
- (8) there is no pending litigation or arbitration between the Seller and any Tenant arising out of any of the Commercial Tenancies; and
- (9) if any Commercial Tenancy is a retail shop lease within the meaning of the *Retail Shop Leases Act 1994*
 - (a) as far as the Seller is aware the Seller has complied with the *Retail Shop Leases Act 1994* in relation to the Commercial Tenancy;
 - (b) there is no existing or renewed retail tenancy dispute in relation to a Commercial Tenancy;
 - (c) there are no mediation agreements, proceedings or orders in existence under the *Retail Shop Leases Act 1994* in respect of a Commercial Tenancy;
 - (d) no Tenant has notified the Seller requesting a right to renew any Commercial Tenancy for a further period; and
 - (e) no Tenant has made a claim against the Seller for compensation for loss or damage suffered by the Tenant under sections 43, 46G or 46K of the *Retail Shop Leases Act 1994* and there are no circumstances existing to the Seller's knowledge which might give rise to a claim for compensation.

10.4 Inaccuracies

The Buyer may terminate this contract by notice in writing to the Seller if a warranty contained in clause 10.3 is inaccurate and the Buyer is materially prejudiced by that inaccuracy.

10.5 Commercial Tenancy Documents

- (1) The Seller must produce to the Buyer's Solicitor within 7 days after the Contract Date copies of all Commercial Tenancy Documents and Service Agreements.
- (2) If the Seller does not deliver the Commercial Tenancy Documents when required under clause 10.5(1), the Buyer may terminate this contract by notice to the Seller given no later than 14 days after the Contract Date.
- (3) If the Buyer is not satisfied with the terms of the Commercial Tenancies, it may terminate this contract by notice to the Seller given no later than 7 days after the Buyer's receipt of the Commercial Tenancy Documents.
- (4) If no notice is given under this clause 10.5, the Buyer will be treated as having accepted the Commercial Tenancies and all matters referred to in the Commercial Tenancy Documents.

10.6 Dealings with Commercial Tenancies

- (1) Unless it would breach a provision of, or waive or prejudice the Seller's rights under, a Commercial Tenancy, the Seller must not, after the Contract Date:
 - (a) deal with the Property or any of the Commercial Tenancies without the Buyer's consent (which must not be unreasonably withheld);
 - (b) accept a surrender of any Commercial Tenancy;
 - (c) consent to a transfer of any Commercial Tenancy;
 - (d) terminate any Commercial Tenancy;
 - (e) consent to any request by a Tenant;
 - (f) grant or agree to grant a new Commercial Tenancy of any part of the Property or an extension of a Commercial Tenancy other than where a Tenant validly exercises an option in a Commercial Tenancy; or
 - (g) initiate or negotiate a Rent review or respond to any Rent review notice from a Tenant.
- (2) If any Tenant seeks the Seller's consent under a Commercial Tenancy before Settlement:
 - (a) the Seller must inform the Buyer and give the Buyer a copy of any written material received from the Tenant;
 - (b) the Buyer must co-operate with the Seller in dealing with the application;
 - (c) the Buyer must inform the Seller whether it agrees to the Seller giving consent and any conditions which should be imposed by the Seller;
 - (d) the Buyer must not withhold or delay its agreement to the Seller giving consent except on reasonable grounds which must be indicated in writing to the Seller; and
 - (e) the Seller must not give its consent to any Tenant without having first obtained the Buyer's agreement to do so in accordance with this clause.
- (3) If any Tenant defaults in the payment of Rent, the Seller must promptly inform the Buyer in writing. The Buyer may require the Seller to do either or both of the following actions at the Seller's expense:
 - (a) serve on the Tenant a notice of breach of covenant if required by law;
 - (b) terminate the Commercial Tenancy by physical re-entry (subject to the provisions of the Commercial Tenancy).
- (4) The Seller must give the Buyer copies of any documents relating to the Commercial Tenancies that come within the control or possession of the Seller between the Contract Date and settlement.

10.7 Service Agreements

- (1) The Seller:
 - (a) may terminate any Service Agreement which is not capable of assignment (subject to the provisions of the relevant Service Agreement); and
 - (b) indemnifies the Buyer against claims under the Service Agreements prior to the Settlement Date.

INITIALS

- (2) The Buyer:
- (a) assumes the obligations of the Seller under those Service Agreements which are assigned until their termination; and
 - (b) indemnifies the Seller against claims under Service Agreements after the Settlement Date.
- (3) If:
- (a) the Seller cannot terminate a Service Agreement; or
 - (b) the Seller's rights under a Service Agreement cannot be assigned or are not effectively assigned to the Buyer;
- the Seller must enforce that Service Agreement at the direction of the Buyer for the Buyer's benefit.

11. GOODS AND SERVICES TAX

11.1 Definitions

Words and phrases defined in the GST Act have the same meaning in this Contract unless the context indicates otherwise.

11.2 GST Table

The GST Table and the notes in it are part of this clause 11.

11.3 Taxable Supply

This clause 11 applies where the transaction is:

- (1) a Taxable Supply; or
- (2) not a Taxable Supply because it is the Supply of a Going Concern.

11.4 Purchase Price Includes GST

If this clause 11.4 applies, the Purchase Price includes the Seller's liability for GST on the Supply of the Property. The Buyer is not obliged to pay any additional amount to the Seller on account of GST on the Supply of the Property.

11.5 Purchase Price Does Not Include GST

If this clause 11.5 applies, the Purchase Price does not include the Seller's liability for GST on the Supply of the Property. The Buyer must on the Settlement Date pay to the Seller in addition to the Purchase Price an amount equivalent to the amount payable by the Seller as GST on the Supply of the Property.

11.6 Margin Scheme

Warning: The Seller is warranting that the Margin Scheme can apply. If in doubt about using the Margin Scheme you should seek professional advice.

If this clause 11.6 applies:

- (1) the Purchase Price includes the Seller's liability for GST on the Supply of the Property. The Buyer is not obliged to pay any additional amount to the Seller on account of GST on the Supply of the Property.
- (2) the Seller:
 - (a) must apply the Margin Scheme to the Supply of the Property; and
 - (b) warrants that the Margin Scheme is able to be applied.
- (3) if the Seller breaches clause 11.6(2)(a) or its warranty under clause 11.6(2)(b) then:
 - (a) the Buyer may terminate this contract if it becomes aware of the breach prior to the Settlement Date;

- (b) if the Buyer does not terminate this contract under clause 11.6(3)(a) or does not become aware of the breach until after the Settlement Date, it must pay to the Seller an amount equal to the Input Tax Credit which the Buyer will receive for GST payable for the Supply of the Property. Payment must be made when the Buyer receives the benefit of the Input Tax Credit;
- (c) the Buyer is entitled to compensation from the Seller if there is a breach of clause 11.6(2).

11.7 If the Supply is a Going Concern

Warning: The parties are providing certain warranties under this clause. If there is doubt about whether there is a Supply of a Going Concern you should seek professional advice.

If this clause 11.7 applies:

- (1) the Purchase Price does not include any amount for GST;
- (2) the parties agree the Supply of the Property is a Supply (or part of a Supply) of a Going Concern;
- (3) the Seller warrants that:
 - (a) between the Contract Date and the Settlement Date the Seller will carry on the Enterprise; and
 - (b) the Property (together with any other things that must be provided by the Seller to the Buyer at the Settlement Date under a related agreement for the same Supply) is all of the things necessary for the continued operation of the Enterprise;
- (4) the Buyer warrants that at the Settlement Date it is Registered or Required to be Registered under the GST Act;
- (5) if either of the warranties in clause 11.7(3) is breached:
 - (a) the Buyer may terminate this contract if it becomes aware of the breach prior to the Settlement Date;
 - (b) if the Buyer does not terminate this contract then, at the Settlement Date, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property;
 - (c) if the Buyer does not become aware of the breach until after the Settlement Date, it must pay to the Seller an amount equal to the Input Tax Credit which the Buyer will receive for GST payable in respect of the Supply of the Property. Payment must be made when the Buyer receives the benefit of the Input Tax Credit;
 - (d) the Buyer is entitled to compensation from the Seller if there is a breach of the warranty.
- (6) if the warranty in clause 11.7(4) is not correct the Buyer must pay to the Seller an amount equal to the GST payable in respect of the Supply of the Property. Payment must be made at the Settlement Date or, if settlement has occurred, immediately on demand;
- (7) if for any reason other than a breach of a warranty by the Seller or the Buyer this transaction is not a Supply of a Going Concern, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property. Payment must be made at the Settlement Date or, if settlement has occurred, immediately on demand.

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11.8 Adjustments

Where this Contract requires an adjustment or apportionment of Outgoings or Rent and profits of the Property, that adjustment or apportionment must be made on the amount of the Outgoing, Rent or profit exclusive of GST.

11.9 Tax Invoice

Where GST is payable on the Supply of the Property, the Seller must give to the Buyer a Tax Invoice at the Settlement Date.

11.10 No Merger

To avoid doubt, the clauses in this clause 11 do not merge on settlement.

11.11 Remedies

The remedies provided in clauses 11.6(3), 11.7(5) and 11.7(6) are in addition to any other remedies available to the aggrieved party.

12. GENERAL

12.1 Agent

The Agent is appointed as the Seller's agent to introduce a buyer.

12.2 Foreign Buyer Approval

The Buyer warrants that either:

- (1) the Buyer's purchase of the Property is not a notifiable action; or
- (2) the Buyer has received a no objection notification, under the *Foreign Acquisitions and Takeovers Act 1975*.

12.3 Duty

The Buyer must pay all duty on this contract.

12.4 Notices

- (1) Notices under this contract must be in writing and may be given by a party's solicitor.
- (2) Notices may be given by:
 - (a) delivering or posting to the other party or its solicitor; or
 - (b) sent to the facsimile number or email address of the other party or its solicitor stated in the Reference Schedule or another facsimile number or email address specified in a notice given by the recipient to the sender.

[Note: Whilst notices under this Contract may be sent by email they are not 'given' until they are capable of being retrieved by the addressee at the nominated email address in accordance with s 24 of the Electronic Transactions (Queensland) Act 2001]

- (3) Posted notices will be treated as given 3 Business Days after posting.
- (4) Notices sent by facsimile will be treated as given when the sender obtains a clear transmission report.
- (5) Notices given after 5pm will be treated as given on the next Business Day.
- (6) Notices or other written communications by a party's solicitor (for example, varying the Inspection Date, Finance Date or Settlement Date) will be treated as given with that party's authority.

12.5 Business Days

- (1) If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (2) If the Finance Date or Inspection Date fall on a day that is not a Business Day, then it falls on the next Business Day.

12.6 Rights After Settlement

Despite settlement and registration of the transfer, any term of this contract that can take effect after settlement or registration remains in force.

12.7 Further Acts

If requested by the other party, each party must, at its own expense, do everything reasonably necessary to give effect to this contract.

12.8 Severance

If any term or part of a term of this contract is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

12.9 Interpretation

(1) Plurals and Genders

Reference to:

- (a) the singular includes the plural and the plural includes the singular;
- (b) one gender includes each other gender;
- (c) a person includes a body corporate; and
- (d) a party includes the party's executors, administrators, successors and permitted assigns.

(2) Parties

- (a) If a party consists of more than one person, this contract binds them jointly and each of them individually.
- (b) A party that is a trustee is bound both personally and in its capacity as a trustee.

(3) Statutes and Regulations

Reference to statutes includes all statutes amending, consolidating or replacing them.

(4) Inconsistencies

If there is any inconsistency between any provision added to this contract and the printed provisions, the added provision prevails.

(5) Headings

Headings are for convenience only and do not form part of this Contract or affect its interpretation.

INITIALS

Peter Carrigan



A.B.N. 17 279 950 859

Consultant
LAWYER

Our Ref : PAC: Falzon S/T Sheikh
Email : pacarrigan@gmail.com
Date : 17 August, 2017

816 Eatons Crossing Road
DRAPER QLD 4520
Tel: 0404 496 405

Robert and Alicia Falzon as trustees
PO Box 3306
South Brisbane Qld 4073

via email: Robert.falzon@menalive.org.au

Dear Robert and Alicia,

**ROBERT MICHAEL FALZON AND ALICIA BELLE FALZON AS TRUSTEE FOR THE
ROBERT FALZON MARKETING SUPERANNUATION FUND SALE TO MUHIB SHA SHEIKH
AS TRUSTEE FOR THE SHASON FAMILY TRUST
PROPERTY: 1/152 BLUESTONE CIRCUIT SEVENTEEN MILE ROCKS QLD 4073**

I confirm that settlement of the sale was completed on Thursday 17 August 2017. The final settlement figure was determined in accordance with the **enclosed** settlement calculations. You will also see the distribution of sale proceeds is included. Please check your land tax account when received.

I confirm that we banked the sale proceeds to your nominated Commonwealth Bank account after settlement in accordance with your instructions.

Adjustments

As *rates and fire service* levy in respect of the property were paid until 30 September 2017, they were adjusted in your favour.

Water and sewerage access charges and *water consumption* charges in respect of the property have also been adjusted in your favour.

All relevant government departments will now be notified of the change of ownership as the transfer documents are processed.

The agent attended settlement and collected their cheque for the balance commission. They will now account for the deposit by paying the balance of their invoice for commission.

Body Corporate Levies

Body corporate levies were paid by you to 31 October 2017, so an adjustment was made at settlement. The new owner is now responsible for payment of levies. The Body corporate is to be notified by the Buyer as to the change of ownership, however I will also forward confirmation.

I note that our earlier memorandum of fees and outlays for \$550.00 has now been paid out of settlement proceeds. Thank you for payment.

Closing and Archiving File

I shall now attend to closing our file for this matter. The file will be archived for a period of seven (7) years and will then be destroyed after this time. If you require copies of any documents from your file, please contact us within seven (7) days of receipt of this letter.

Yours faithfully,

PETER CARRIGAN

**SETTLEMENT STATEMENT
FALZON AS TRUSTEE SALE TO SHEIKH AS TRUSTEE
1/152 BLUESTONE CIRCUIT SEVENTEEN MILE ROCKS**

SELLER:	Robert Michael Falzon And Alicia Belle Falzon As Trustee For The Robert Falzon Marketing Superannuation Fund
BUYER:	Muhib Sha Sheikh As Trustee For The Shason Family Trust
PROPERTY ADDRESS:	1/152 Bluestone Circuit Seventeen Mile Rocks
PROPERTY DESCRIPTION:	Lot 1 on SP225308 Title Ref: 50829611
SETTLEMENT DATE:	Thursday 17 August 2017
SETTLEMENT PLACE:	SAI Global Lvl 25/215 Adelaide St
SETTLEMENT TIME:	2:30 pm

SETTLEMENT FIGURES:

	Item	Paid To:	Calculation	
	Price			\$435,000.00
	Less Deposit			10,000.00
				425,000.00
	Plus Rates	30/9/17	\$602.30 x 44/92	288.05
				425,288.05
	Plus Body Corp	31/10/17	\$661 x 75/92	538.86
				425,826.91
	Plus Water & Sewer access	30/9/17	(as per below)	37.48
	TOTAL			425,864.39

Water Access = \$48.75 per quarter / 92 = \$0.53 per day (unpaid) x 48 days = -\$25.44
 Sewerage Access = \$133.47/quarter / 92 = \$1.45 per day (Paid) x 44 days = \$63.80
 Account balance = - \$0.88

SETTLEMENT CHEQUES:

1.	Commissioner of Land Tax	1,375.55
2.	Peter Carrigan Solicitor	550.00
3.	Dugan and Co Property	4,355.00
4.	Robert Falzon Marketing Superannuation Fund	419,583.84
	TOTAL	\$425,864.39

Dugan & Co Pty Ltd
 ATF Dugan & Co Trust
 ABN: 40 784 256 844

Tax Invoice/Receipt

Date: 13th August 2017

To: Robert Michael Falzon & Alicia Belle Falzon

Invoice #	Payment Method	Due Date
S1640	EFT/Cheque	14/08/2017

Description	Amount
Commission – Sale – 1- 152 Bluestone Cct, Seventeen Mile Rocks, Q	\$14,355.00
- \$435,000.00 @ 3% = \$13,050.00 +GST	
- <u>Holding \$10,000.00 in trust therefore at settlement require: \$4,355.00</u>	

Please make payable to:

Dugan & Co Pty Ltd Trust Account
Westpac Bank
BSB 034-143
Account 171734

Subtotal	\$13,050.00
GST	\$ 1,305.00
Total	\$14,355.00

Thank you for your business

C/- Peter Carrigan
816 Eatons Crossing Road
DRAPER QLD 4520
A.B.N. 17 279 950 859

.....
Peter Carrigan Consultant.

15 August 2017

NO. 386 /2017/18

Robert and Alicia Falzon as Trustees
c/o PO Box 3306
South Brisbane Qld 4101

Via email: robert.falzon@menalive.org.au

TAX INVOICE

15 August 2017

Your tax invoice in relation to sale of premises at 1/152 Bluestone Circuit Seventeen Mile Rocks to Sheikh as trustee, including contract negotiation, advice on sale CMS and all other matters of and incidental to sale, including attending settlement and banking thereafter.

	Base Cost	GST	Total
Fixed Fee:	500.00	50.00	550.00
Outlays - Printing, mobile phone calls	0.00	0.00	0.00
Total Expended	500.00	50.00	
TOTAL AMOUNT PAYABLE			\$550.00

Yours faithfully
Peter Carrigan Solicitor
Per:

Peter Carrigan

Client : R&A Falzon as Trustees
Re: Sale of 1/152 Bluestone Circuit
ABN: 17 279 950 859

Ref: PAC: Falzon as Trustee
Amt Due: \$550.00
Bill # 386.2017/18
PH: 0404 496405

NB: Please make payment by direct deposit or electronic transfer.
The Account details are as follows:
P A Carrigan, Samford Bendigo Community Bank, BSB: 633 000 ACCOUNT NO: 136597184.

IMPORTANT: Payment is due 7 days from date of invoice.

.....

Form 2
Legal Profession Act 2007 (s 331(3))
FORM OF NOTIFICATION OF CLIENT'S RIGHTS
Your rights in relation to legal costs

The following avenues are available to you if you are not happy with this bill:

- requesting an itemised bill (if it is not already itemised);
- discussing your concerns with us;
- applying to have our costs assessed under Division 7 of Part 3.4 Legal Profession Act 2007 within 12 months of receiving this bill. An application for assessment of costs can be made outside the 12 month period in certain limited circumstances as set out in Section 335(6) Legal Profession Act 2007; and
- applying to set aside our costs agreement that we have with you.

There may be other avenues available in your State or Territory (such as mediation).

For more information about your rights, please read the fact sheet titled *Your right to challenge legal costs*. You can ask us for a copy, or obtain it from your local law society or law institute (in Queensland :-The Queensland Law Society –www.qls.com.au)

Proceeds on Sale of Bluestone	435,000.00	
Less: Deposit	(10,000.00)	Commission
Add: Rates Adjustment	288.05	
Add: Body Corp Adjust	538.86	
Add: Water Adju	37.48	
Less: OSR Adjustment	(1,375.55)	
Less: Legal fees	(550.00)	
Less: Commission	(4,355.00)	
Per Bank Account	419,583.84	

CAPITAL GAIN

Proceeds on Sale	435,000.00
Less:	
Cost Base per SF360	540,000.00
Legal Fees	500.00
Commission on Sale	13,050.00
Stamp Duty	1,375.55
Capital Loss	(119,925.55)

Contract for Commercial Land and Buildings

Sixth Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society Incorporated as being suitable for the sale and purchase of Commercial Land and Buildings in Queensland.

The Seller and Buyer agree to sell and buy the Property under this contract.

REFERENCE SCHEDULE

A CONTRACT DATE

NOTE 1

4/6/2018

B AGENT:

NAME: CUSHMAN & WAKEFIELD AGENCY (QLD) PTY LTD

ADDRESS: STREET: Riverside Centre, Level 11,
123 Eagle Street

SUBURB: BRISBANE STATE: QLD POSTCODE: 4000

PHONE: FAX: EMAIL: Myles.fredericksen@cushwake.com

ABN/ACN: 62121110763 LICENCE NO: 399 0124

C SELLER:

NAME: Robert Michael Falzon and Alicia Belle Falzon as Trustee under Instrument 714033206

ADDRESS: STREET:

SUBURB: STATE: POSTCODE:

PHONE: FAX: MOBILE: EMAIL: Robert@minnisandsamson.com.au

ABN/ACN: 66 996 249 362

D SELLER'S SOLICITOR:

NAME: Peter Carrigan Solicitor

ADDRESS: STREET: 816 Eatons Crossing Road

SUBURB: Draper STATE: Qld POSTCODE: 4520

PHONE: FAX: MOBILE: 0404496405 EMAIL: pacarrigan@gmail.com

ABN/ACN:

INITIALS

E BUYER:

NAME: Bishopp Pty Ltd ATF Bishopp Family Trust

ADDRESS: STREET: PO BOX 335

SUBURB: Kelvin Grove STATE: QLD POSTCODE: 4059

PHONE: _____ FAX: _____ MOBILE: _____ EMAIL: _____

ABN/ACN: _____

F BUYER'S SOLICITOR:

NAME: _____

ADDRESS: STREET: _____

SUBURB: _____ STATE: _____ POSTCODE: _____

PHONE: _____ FAX: _____ MOBILE: _____ EMAIL: _____

ABN/ACN: _____

G DEPOSIT HOLDER:

NAME: CUSHMAN & WAKEFIELD AGENCY (QLD) PTY LTD PHONE: _____

H LAND:

Address: 352 Fison Avenue East

Suburb: Eagle Farm STATE: Qld POSTCODE: 4009

Present use: (if any) General Industry B

Description: Lot 973 on Crown plan SL5932

Title reference: 15525237 Area: 3194m2 more or less

Type of holding: Freehold Lease No: _____

Local Government: Brisbane City Council

NOTE 2
(See
warning)

NOTE 3

I IMPROVEMENTS INCLUDED IN SALE:

NOTE 4 Nature of Buildings: Commercial

Unless excluded below, the Purchase Price includes all partitions, stoves, hot water systems, wall-to-wall floor coverings, drapes and tracks, blinds, light fittings, clothes lines, hoists, fixed television or satellite antennae or dishes, in-ground shrubs and all fixtures as inspected by the Buyer.

Exclusions: _____

J OTHER CHATELS INCLUDED IN SALE: Attach inventory if insufficient space

BB



INITIALS

K THE LAND IS SOLD AS:

- Choose which applies Freehold Subject to the reservations exceptions and conditions in the deed of grant
- Leasehold Subject to the conditions of the Crown leasehold title

L ENCUMBRANCES:

Is the Property sold subject to any Encumbrances? No Yes, listed below

WARNING TO SELLER: You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

M LEASES AND SERVICE CONTRACTS:

NOTE 5 See Lease Schedule and Service Contract Schedule

N PURCHASE PRICE:

\$ ~~2,400,000.00~~ *2,400,000.00* *2,400,000.00*

O DEPOSIT:

\$ %5 of purchase price Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below:

Full deposit payable upon execution of the contract by the Buyer.

\$ _____ Balance Deposit (if any) payable on: _____

Deposit Holder's Trust Account: Cushman & Wakefield Agency QLD Pty Ltd

Bank: National Australia Bank

BSB: 084 009 Account No: 502 407 636

P DEFAULT INTEREST RATE:

CLAUSE 11 & NOTE 6

_____ % If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

Q SETTLEMENT DATE:

~~29th~~ *29th*
or the next Business Day if that is not a Business Day in the city or town in item R

29th
30.6.18
29th of June, 2018

R CITY OR TOWN FOR SETTLEMENT:

CLAUSES 25.1 & 25.2

Brisbane

NOTE 7

SUBJECT TO FINANCE:

If this Contract is subject to finance then Items S, T and U must be completed in every respect and Item V must be deleted and initialled.

CLAUSE 31

NOT SUBJECT TO FINANCE:

If this Contract is not to be subject to finance then Items S, T and U must be deleted and initialled and Item V shall apply.

S LENDER OR CLASS OF LENDER:

AS

INITIALS

T THE APPROVAL DATE:

The _____ day of _____ MONTH YEAR

OR the next Business Day if that is not a Business Day in the city or town in item R

U AMOUNT OF LOAN:

\$ _____

V

THIS CONTRACT IS NOT SUBJECT TO FINANCE AND CLAUSE 31 OF THE STANDARD COMMERCIAL CONDITIONS DOES NOT APPLY.

W NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with Section 83 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Land: (select whichever is applicable)

*is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land

*is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

■ WARNING: Failure to comply with s83 Neighbourhood Disputes (Dividing Fences and Trees Act 2011) by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.

X BUILDING AND/OR PEST INSPECTION DATE

Inspection Date: _____

■ If 'Inspection Date' is not completed, the contract is not subject to an inspection report and clause 35 does not apply.

GST TABLE

GOODS AND SERVICES TAX – WARNING

Marking the GST items in the GST Table may have significant consequences for the Seller and Buyer. The Seller and Buyer should seek professional advice about completion of the GST items and not rely on the Agent to complete the GST items.

Notes to completion:

- A. Only 1 box in the selected item must be marked.
- B. If the Yes box in item GST1 is marked:
 - items GST2 and GST3 must not be marked;
 - despite any markings of Items GST2 and GST3, Clauses 34.4, 34.5 and 34.6 do not apply.
- C. If the Yes box in item GST2 is marked:
 - items GST1 and GST3 must not be marked;
 - despite any marking of Items GST1 and GST3, Clauses 34.4, 34.5 and 34.7 do not apply.

BB

INITIALS

GST1 Going Concern:

Is this a sale of a Going Concern? Yes
 If Yes, clause 34.7 (If the Supply is a Going Concern) applies.
 Otherwise clause 34.7 (If the Supply is a Going Concern) does not apply.
 If the Yes box is marked, do not complete items GST2 and GST3.

WARNING: There are strict requirements for the sale of a Going Concern under the GST Act. If in doubt about complying with those provisions, seek professional advice before marking this item.

GST2 Margin Scheme:

Is the Margin Scheme to apply to the sale of the Property? Yes
 If Yes, clause 34.6 (Margin Scheme) applies. **■ If the Yes box is marked, do not complete Items GST1 and GST3.**
 Otherwise clause 34.6 (Margin Scheme) does not apply.
 The Seller must not apply the Margin Scheme to the Supply of the Property if clause 34.6 does not apply.

GST3 Inclusive or Exclusive Purchase Price:

Does the Purchase Price include GST? Mark 1 box only

Yes If Yes, clause 34.4 (Purchase Price includes GST) applies.

No If No, clause 34.5 (Purchase Price Does Not Include GST) applies

■ Do not complete Item GST3 if Item GST1 (Going Concern) or Item GST2 (Margin Scheme) are marked Yes.

If neither box is marked or if both boxes are marked, clause 34.4 (Purchase Price Includes GST) applies.

LEASE SCHEDULE*

See Clause 32 of Standard Commercial Terms

LEASE 1:

Name of Tenant:	Minnis and Samson Pty Ltd ACN 081 699 694		
Use:	Manufacture, sales and storage of furniture and associated products		
Location/Tenancy No:			
Area of Tenancy (m ² approx.):	Whole of premises		
Current Rent per Annum:	\$ 128,000.00 plus GST	<input type="checkbox"/> inclusive of outgoings	<input checked="" type="checkbox"/> exclusive of outgoings
Current Commencement Date:	Month to month tenancy 18 th of each month		
Current Lease Term:	Monthly, but with 3 months notification to terminate		
Remaining Options:	Option 1	Term	_____ years
	Option 2	Term	_____ years
	Option 3	Term	_____ years
Tenant Car Park:	No.:	Rate	\$ _____ <input type="checkbox"/> per annum <input type="checkbox"/> per month

LEASE 2:

Name of Tenant:			
Use:			
Location/Tenancy No:			
Area of Tenancy (m ² approx.):			
Current Rent per Annum:	\$	<input type="checkbox"/> inclusive of outgoings	<input type="checkbox"/> exclusive of outgoings
Current Commencement Date:			
Current Lease Term:			
Remaining Options:	Option 1	Term	_____ years
	Option 2	Term	_____ years
	Option 3	Term	_____ years
Tenant Car Park:	No.:	Rate	\$ _____ <input type="checkbox"/> per annum <input type="checkbox"/> per month

* Attach further Schedule if insufficient space.

INITIALS

SERVICE CONTRACT SCHEDULE*
See Clause 32 of Standard Commercial Terms

CONTRACT 1:

Contractor:

Service Performed:

Cost:

\$ per annum per quarter per month

CONTRACT 2:

Contractor:

Service Performed:

Cost:

\$ per annum per quarter per month

CONTRACT 3:

Contractor:

Service Performed:

Cost:

\$ per annum per quarter per month

CONTRACT 4:

Contractor:

Service Performed:

Cost:

\$ per annum per quarter per month

CONTRACT 5:

Contractor:

Service Performed:

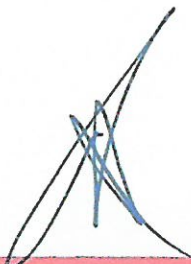
Cost:

\$ per annum per quarter per month

*Attach further Schedule if insufficient space.

INITIALS

BS



SPECIAL CONDITIONS

1. Standard conditions 4.1(i) and 32.3 are deleted from this contract.
2. This Contract may be entered into by and becomes binding on the parties named in the Contract upon one party signing the Contract that has been signed by the other party (or photocopy, or facsimile, or email copy of the same) and transmitting a facsimile or email copy thereof to the other party or their Solicitor.
3. This contract is subject to the Lease arrangement as outlined in the Lease Schedule of this contract. The Buyer agrees to accept the terms and condition of the Expired Lease from the Seller as Lessor to Minnis and Samson Pty Ltd as Lessee in the form annexed to this contract, with the following variations:
 - 3.1 The Lessee is currently holding over in accordance with clause 11 of the lease
 - 3.2 Clauses 10.1 (5) and 10.1(6) are deleted.
 - 3.3 Clause 11.1 (2) is amended to alter the notice period by deleting 1 month and replacing it with 3 months notice
 - 3.4 The Lessee has not provided notice of exercise of the option within the timeframe provided by the lease, and has acknowledged that there is no option period extension available under the current lease.
4. This contract is subject to the buyer conducting investigations into all matters relating to the property for a period of 14 days from the date of contract. Should the buyer not be satisfied with these investigations (in its sole discretion) it may terminate the contract on or before the date which is 14 days from the date of contract and the contract will be at an end and all deposit monies will be refunded in full. In order for the buyer to complete these investigations, the seller will provide all information relating to the property.

5. Sunset clause: This contract offer is valid until close of business Friday 1st June 2018, by 5pm
June

This contract offer is valid until close of business Monday, June 4th 2018.

The approval by The Real Estate Institute of Queensland Limited and the Queensland Law Society Inc does not extend to any alterations to the printed text of the Standard Commercial Terms or to any Special Conditions of this Contract. The Standard Commercial Terms may need to be added to or varied by inserting specifically prepared Special Conditions in this Contract. If the printed text of the Standard Commercial Terms is altered, or Special Conditions are included, it is recommended that the Seller and the Buyer consult their respective legal advisers prior to signing this Contract.

INITIALS

SIGNATURES:

BUYER'S SIGNATURE:



NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

Bradley Bishop

WITNESS:



WITNESS NAME:

Brenden Howe

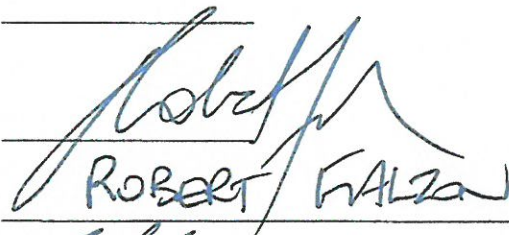
BUYER'S SIGNATURE:

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

WITNESS:

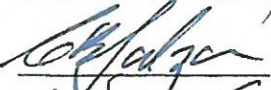
WITNESS NAME:

SELLER'S SIGNATURE:



NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

WITNESS:



WITNESS NAME:

Alicia Falza

SELLER'S SIGNATURE:

NAME OF PERSON SIGNING:
(INSERT IN BLOCK LETTERS)

WITNESS:

WITNESS NAME:

DEPOSIT HOLDER'S ACKNOWLEDGEMENT:

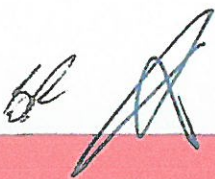
NOTE 8

The Deposit Holder acknowledges having received \$ _____ as the Deposit or on account of the Deposit and agrees to hold that amount and any balance of the Deposit when received as Deposit Holder for the parties as provided in this Contract.

Deposit Holder's
Signature:

Licence No.:

INITIALS



Standard Commercial Terms | Commercial Land and Buildings

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1. DEFINITIONS

1.1 In this Contract, terms in **bold** in the Reference Schedule have the meanings shown opposite them and unless the context otherwise indicates:

- (a) **"Agent"** means the person named in Item B and includes auctioneer;
- (b) **"ATO Clearance Certificate"** means a certificate issued under s14-220(1) of the Withholding Law which is current on the date it is given to the Buyer;
- (c) **"Bond"** includes any security for payment of rent or other monies or performance of any obligation pursuant to any Lease;
- (d) **"Business Day"** means a day other than:
- a Saturday or Sunday;
 - a public holiday in the city or town named in Item R; or
 - a day in the period 27 to 31 December (inclusive)
- (e) **"Buyer"** means the party named in Item E;
- (f) **"CGT Withholding Amount"** means the amount determined under s14-200(3)(a) of the Withholding Law or, if a copy is provided to the Buyer prior to settlement, a lesser amount specified in a variation notice under s14-235;
- NOTE 6 (g) **"Contract Rate"** means the rate of interest at the Contract Date published by the Queensland Law Society Incorporated for the purposes of clause 11;
- (h) **"Deposit"** means the sum stated in Item O;
- (i) **"Deposit Holder"** means the person named in Item G or, where no person is named in Item G, the Agent;
- (j) **"Encumbrances"** includes but is not limited to:
- unregistered encumbrances;
 - statutory encumbrances; and
 - Security Interests.
- (k) **"Enterprise"** means the enterprise (as the term is defined in the GST Act) carried on using the Property;
- (l) **"Financial Institution"** means a bank, building society or credit union;
- (m) **"GST"** means the goods and services tax under the GST Act;
- (n) **"GST Act"** means A New Tax System (Goods and Services Tax) Act and includes other GST related legislation;
- (o) **"Guarantee"** means a guarantee or an undertaking in relation to any tenant or occupier under a Lease;
- (p) **"ITAA"** means the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997;
- (q) **"Item"** means an item of particulars in the Reference Schedule;
- (r) **"Keys"** means implements or instruments necessary for the purposes of fastening or unfastening:
- the lock on any gate, door, grille, shutter or lift which secures any means of entrance to or exit from the Land (whether or not such gate, door, grille, shutter or lift forms part of the Property);
 - any other lock attached to or included in the property; and includes electronic devices and written records of all codes and combinations necessary for the purposes of fastening or unfastening any such lock;
- (s) **"Land"** means the land described in Item H;
- (t) **"Lease"** means all leases, subleases, agreements for lease, agreements for sublease and tenancy agreements whether oral or in writing, and as the context admits, licences and rights to occupy, and which are set out in the Lease Schedule;
- (u) **"Local Government"** means the relevant local government (and includes the Brisbane City Council);
- (v) **"PPSR"** means the Personal Property Securities Register established under *Personal Property Securities Act 2009 (Cth)*.
- (w) **"Property"** means the property listed in Items H, I and J and includes any part of the Property;
- (x) **"Purchase Price"** means the sum stated in Item N;
- (y) **"Rent"** means base rent, turnover rent, percentage rent, contributions to outgoings and any money payable by a tenant to the Seller.
- (z) **"Security Interests"** means all security interests registered on the PPSR over the Property;
- (aa) **"Seller"** means the party named in Item C;
- (bb) **"Service Contract"** for the purposes of clause 32 of this Contract means any contract between the Seller and another party pertaining to services performed for the benefit of the Property, which are capable of assignment, and which are set out in the Service Contract Schedule and **"Service Contractor"** means any party performing those services;
- (cc) **"Settlement Date"** means the date stated in Item Q or such other date as may be agreed in writing by the parties or fixed pursuant to the conditions of this Contract;
- (dd) **"Site Value"** means:
- in the case of non-rural land, site value under the *Land Valuation Act 2010*; or
 - in the case of rural land, the *unimproved* value of the Land under the *Land Valuation Act 2010*;
- (ee) **"Solicitor"** means a solicitor currently entitled to practice in Australia whether acting as principal or agent;
- (ff) **"Transport Infrastructure"** has the meaning in the *Transport Infrastructure Act 1994*; and
- (gg) **"Withholding Law"** means Schedule 1 to the *Taxation Administration Act 1953 (Cth)*.
- 12** Unless the contrary is shown, the contract shall be deemed to have been formed on the date of this Contract and the date of this Contract shall be deemed to be the date stated in Item A.
- 13** Any reference in this Contract to a statute includes:
- any statute amending, consolidating or replacing the statute; and
 - Orders in Council, proclamations, regulations, rules, by-laws and ordinances made under the statute.
- 14** In this Contract, unless inconsistent with the context or subject matter, where the term **"Item"** is used in conjunction with a particular letter of the alphabet, it is a reference to the Item set opposite the letter referred to.
- 15** Any defined terms used in any part of this Contract shall have the same meaning when used in any other part of this Contract.
- 16** The marginal notes in the Reference Schedule are references to clauses or notes, as the case may be, in the Standard Commercial Terms.

INITIALS



- 1.7 This Contract shall be governed by the laws of Queensland.
- 1.8 Headings and notes have been included for ease of reference and guidance and this Contract shall be construed without reference to them.

2. BUSINESS DAYS

- 2.1 If anything is required to be done on a day that is not a Business Day, it must be done instead on the next Business Day.

3. DEPOSIT

- 3.1 The Deposit shall be paid by the Buyer to the Deposit Holder at the times stated in Item O.

- 3.2 If the Buyer:

- (a) fails to pay the Deposit as provided in clause 3.1;
- (b) pays the Deposit by cheque which is post-dated; or
- (c) pays the Deposit by cheque which is not honoured on presentation;

then, the Buyer shall be in substantial breach of this Contract and the Seller may:

- (i) affirm this Contract and exercise the rights expressed in clause 13.2; or
- (ii) terminate this Contract and exercise the rights expressed in clause 13.3.

- 3.3 The rights and powers conferred by clause 3.2 are in addition to any other rights the Seller may have at law or in equity.
- 3.4 The Deposit shall be retained by the Deposit Holder until settlement or earlier termination of this Contract whereupon the Deposit Holder shall pay the Deposit to the person entitled to it.
- 3.5 If this Contract is terminated pursuant to the provisions of clauses 7.6, 9.3(a), 19, 20.1, 21.1, 31.2(a), 32.2, 32.3(b) or 35.4, the Deposit and other moneys paid under this Contract shall be refunded to the Buyer by the Seller or the Deposit Holder as the case may be but without interest, costs or damages and the same shall be accepted by the Buyer in full and final satisfaction of all claims.

4. SETTLEMENT AND POSSESSION

- 4.1 The balance of the Purchase Price shall be paid on the Settlement Date as the Seller or the Seller's Solicitor directs in exchange for:

- (a) possession of the Property (such possession to be vacant except for any Lease);
- (b) a properly executed transfer for the Land in favour of the Buyer capable of immediate registration (after stamping) in the appropriate office free from Encumbrances (other than those set out in Item L) and title to the Property (other than the Land) free from Encumbrances (other than those set out in Item L) but subject to the conditions of this Contract;
- (c) any declaration required, by the *Duties Act 2001* to be furnished to procure the stamping of the transfer;
- (d) such other instruments or declarations as are required by law to be signed by the Seller to procure the stamping and/or registration of the transfer;
- (e) except as otherwise provided in this Contract, any instrument of title for the Land required to register the transfer;
- (f) notices of assignment issued pursuant to clause 16.5;
- (g) all other instruments (which shall be duly stamped) in the possession or control of the Seller evidencing estates and interests affecting the Property and which are exclusive to the Property;
- (h) true copies of all other instruments (which shall be duly stamped) in the possession or control of the Seller evidencing estates and interests affecting the Property but which are not exclusive to the Property;
- (i) the Certificate of Classification pursuant to the *Building Act 1975* appropriate to the uses stated in Item H (if the improvements on the Land may not be lawfully occupied unless such certificate has issued);

INITIALS

- (j) all plans and drawings relating to the construction of the improvements on the Land in the possession or control of the Seller; and
- (k) all documents in the possession or control of the Seller which the Buyer would reasonably require to enable the Buyer to manage the Property and to prepare returns under the ITAA.

- 4.2 If both of the following apply:

- (a) the sale is not an excluded transaction under s14-215 of the Withholding Law; and
- (b) the Seller has not given the Buyer on or before settlement for each person comprising the Seller either:
 - (i) an ATO Clearance Certificate; or
 - (ii) a variation notice under s14-235 of the Withholding Law which remains current at the Settlement Date varying the CGT Withholding Amount to nil,

then:

- (c) for clause 4.1, the Seller irrevocably directs the Buyer to draw a bank cheque for the CGT Withholding Amount in favour of the Deputy Commissioner of Taxation or, if the Buyer's Solicitor requests, the Buyer's Solicitor's Trust Account;
- (d) the Buyer must lodge a *Foreign Resident Capital Gains Withholding Purchaser Notification Form* with the Australian Taxation Office for each person comprising the Buyer and give copies to the Seller with the payment reference numbers (PRN) on or before settlement;
- (e) the Seller must return the bank cheque in paragraph (c) to the Buyer's Solicitor (or if there is no Buyer's Solicitor, the Buyer) at settlement; and
- (f) the Buyer must pay the CGT Withholding Amount to the Commissioner in accordance with s14-200 of the Withholding Law and give the Seller evidence that it has done so within 2 Business Days of settlement occurring.

- 4.3 For clause 4.2 and s14-215 of the Withholding Law, the market value of the CGT asset is taken to be the Purchase Price less any GST included in the Purchase Price for which the Buyer is entitled to an input tax credit unless:

- (a) the Property includes items in addition to the Land and Improvements; and
- (b) no later than 2 Business Days prior to the Settlement Date, the Seller gives the Buyer a valuation of the Land and Improvements prepared by a registered valuer,

in which case the market value of the Land and Improvements will be as stated in the valuation.

5. KEYS

- 5.1 Immediately on settlement, the Seller shall deliver all Keys, which are in the possession or under the control of the seller, in accordance with any notice given in writing by the Buyer to the Seller and failing such notice, the Seller shall deliver the Keys:

- (a) to the Buyer, if the Buyer is present personally at settlement;
- (b) to the Buyer's solicitor at settlement, if the Buyer is not present personally;
- (c) to the Seller's Agent at the address shown in Item B, if neither the Buyer nor any solicitor acting for the Buyer is present personally at settlement;
- (d) to and will leave the keys at the Property if none of the provisions of clauses 5.1(a), 5.1(b) or 5.1(c) are applicable.

- 5.2 At or prior to settlement, the Seller shall make a written record of all codes and combinations necessary for the purposes of fastening or unfastening any lock referred to in the definition of Keys.

6. INVESTMENT OF DEPOSIT

- 61** If either party directs by notice in writing to the Deposit Holder to invest the Deposit then (where the Deposit Holder is lawfully able) the Deposit Holder shall invest the Deposit with any Financial Institution permitted by law for the investment of trust monies until the Settlement Date.
- 62** If this Contract is completed, all interest accruing on the investment of the Deposit shall be shared equally between the Seller and the Buyer. If this Contract is not completed for any reason, the interest accruing on the Deposit shall be paid to the party entitled to the Deposit upon termination of this Contract.
- 63** The Deposit and any accrued interest shall be invested at the risk of the party to whom the Deposit and accrued interest is ultimately payable and the Deposit Holder shall not be liable for any loss suffered by the parties in consequence of an investment pursuant to clause 6.1.
- 64** To facilitate investment of the Deposit, each party shall notify its tax file number to the Deposit Holder within 4 Business Days following the date of this Contract.
- 65** The parties authorise the Deposit Holder to prepare and lodge any taxation return necessary in respect of the Deposit and interest and to pay any tax assessed out of the Deposit and interest and indemnify the Deposit Holder against any taxation assessed in respect of such interest.
- 66** The Seller and the Buyer shall be deemed to be presently entitled in equal shares to any interest accrued for the purposes of ITAA.

7. SELLER'S STATEMENT

- 7.1** The Buyer is not entitled to deliver to the Seller requisitions or enquiries on or to the Seller's title to the Property.
- 7.2** The Seller states that, except as disclosed in this Contract, each of the following statements is accurate at the time the Seller executes this Contract:
- (a) the Seller has free and unqualified capacity and power to contract and to complete this Contract;
 - (b) the Seller is not under any legal disability which affects the Seller's capacity to contract and to complete this Contract; and
 - (c) if the Seller is a trustee, the Seller has free and unqualified power of sale under the instrument creating the trust, and that instrument does not require the consent or authority of any person to the entering into of this Contract or the settlement of this Contract.
- 7.3** The Seller states that, except as disclosed in this Contract, each of the following statements will be accurate at the Settlement Date:
- (a) there is no current litigation by any person claiming an estate or interest in the Property;
 - (b) there is no unsatisfied judgment, order or writ of execution which affects the Property;
 - (c) no order has been made under Part 11 of the *Property Law Act 1974* which would operate as a charge on the Land;
 - (d) there is no order of a Court or other competent authority affecting the ability of the Seller to complete this Contract;
 - (e) no notice has been issued by a competent authority or proceedings instituted in a Court pursuant to any statute whereby the interest of the Seller in the Property may be rendered liable to forfeiture to the Crown;
 - (f) if the Land is Crown leasehold title, the Crown leasehold title is not rendered liable to forfeiture by reason of the non-observance or non-performance of the covenants or conditions of the lease;
 - (g) if the Seller is a natural person, the Seller is not a bankrupt nor has the Seller signed any authority under section 188 of the *Bankruptcy Act 1966* (Cth);
 - (h) if the Seller is a corporation within the meaning of the *Corporations Act 2001* (Cth):
 - (i) the Seller is not in liquidation;

- (ii) no action has been taken by or against the Seller which could lead to the winding up of the Seller;
 - (iii) an administrator, controller or managing controller has not been appointed to the Seller or in respect of the whole or any part of the Property; and
 - (iv) a compromise or arrangement has not been proposed between the Seller and its members or creditors nor agreed to by the members or creditors nor sanctioned by a Court; and
- (i) the Seller is the registered owner or the lessee of the Land (according to the title expressed or implied in this Contract).

- 7.4** If a statement contained in either clause 7.2 or clause 7.3 is not accurate then the Buyer may terminate this Contract by notice in writing to the Seller.
- 7.5** If this Contract is terminated pursuant to clause 7.4, the Deposit and other moneys paid under this Contract shall be refunded to the Buyer by the Seller or the Deposit Holder as the case may be and the Seller shall be liable by way of damages as compensation for the loss suffered by the Buyer in such sum as at the time this Contract was made was reasonably foreseeable as the loss liable to result, and which does in fact result from a termination of this Contract due to a statement contained in either clause 7.2 or clause 7.3 not being accurate.
- 7.6** (1) The Seller warrants that, except as disclosed in this Contract or a notice given by the Seller to the Buyer under the *Environmental Protection Act 1994* ("EPA"), at the date of this Contract:
- (a) there is no outstanding obligation on the Seller to give notice to the administering authority under EPA of a notifiable activity being conducted on the Land; and
 - (b) the Seller is not aware of any facts or circumstances that may lead to the Land being classified as contaminated land within the meaning of EPA.
- (2) If the Seller breaches a warranty in clause 7.6(1), the Buyer may:
- (a) terminate this Contract by notice in writing to the Seller given 14 days after the date of this Contract; or
 - (b) complete this Contract and claim compensation, but only if the Buyer claims it in writing before settlement of this Contract.
- 7.7** If requested by the Buyer, the Seller within 14 days of such request shall:
- (a) produce to the Buyer all unregistered documents relating to the Property and full and proper particulars of all unregistered dealings that so relate; and
 - (b) deliver to the Buyer photocopies of such documents or dealings (if the dealings are in writing) certified by the Seller or the Seller's solicitor as being true copies.

8. ERRORS AND MISDESCRIPTIONS

- 8.1** If there is any immaterial mistake or error in the description or particulars of the Property or as to title, the Buyer shall not be entitled to terminate this Contract but shall be entitled to such compensation (if demanded in writing on or before the Settlement Date) as the case may require. The Buyer shall not be entitled to delay settlement or to withhold any part of the Purchase Price by reason of any such claim for compensation.
- 8.2** If there is any material mistake or error in the description or particulars of the Property or as to title and the Buyer does not exercise any right which the Buyer has at law to terminate this Contract, the Buyer shall be entitled to such compensation (if demanded in writing on or before the Settlement Date) as the case may require. The Buyer shall not be entitled to delay settlement or to withhold any part of the Purchase Price by reason of any such claim for compensation.

9. SURVEY AND INSPECTION

- 9.1** The Buyer shall be entitled to conduct a survey of the Land to ascertain the boundaries and area of the Land and to establish the location of structures purporting to be on the Land or on adjoining land.

INITIALS

92 If there is any immaterial error in the boundaries or area of the Land or any immaterial encroachment, the Buyer shall not be entitled to terminate this Contract but shall be entitled to such compensation (if demanded in writing on or before the Settlement Date) as the case may require. The Buyer shall not be entitled to delay settlement or to withhold any part of the Purchase Price by reason of any such claim for compensation.

93 If there is any material error in the boundaries or area of the Land or any material encroachment, the Buyer shall be entitled to elect by notice in writing to the Seller given on or before the Settlement Date either:

- (a) to terminate this Contract; or
- (b) to complete this Contract with compensation, in which event the Buyer shall be entitled to such compensation as the case may require and shall not be entitled to delay settlement or to withhold any part of the Purchase Price by reason of any such claim for compensation.

10. EXECUTION AND PRODUCTION OF DOCUMENTS

101 Subject to compliance by the Buyer with the Buyer's obligations under or by virtue of this Contract the Seller shall as required do all acts and execute all documents necessary for the purpose of completing the sale and ensuring that the Buyer obtains a good and valid title to the Property but all transfer documents, any declaration required pursuant to clause 4(c), and all instruments or declarations required pursuant to clause 4(d) shall be prepared by and at the expense of the Buyer and delivered to the Seller within a reasonable time prior to the Settlement Date.

102 If so requested by the Buyer, the Seller shall deliver to the Buyer, prior to the Settlement Date, photocopies of the documents executed by the Seller.

103 After execution of the transfer, if so requested by the Buyer and upon payment of the usual production fee by the Buyer, the Seller shall cause the transfer to be tendered to the Office of State Revenue for stamping, together with any declaration referred to in clause 4(c) and thereupon the Seller shall be deemed to have complied with the Seller's obligations under clause 4(c).

104 If an instrument of title is required to register a transfer of the Land and the instrument of title relating to the Land also relates to other land, the Seller shall not be obliged to deliver it to the Buyer but shall enter into such reasonable covenants with the Buyer as the Buyer may require for production of the instrument of title.

105 If the instrument of title is partially cancelled the Seller shall not be obliged to produce a separate instrument of title on settlement.

106 Where either clause 10.4 or clause 10.5 applies, the Buyer shall bear the cost of any new instrument of title relating to the Land.

11. INTEREST ON LATE PAYMENTS

111 The Buyer must pay interest at the annual rate in Item P:

- (a) on any amount payable under this contract which is not paid when due; and
- (b) on any judgement for money payable under this contract.

112 Interest continues to accrue:

- (a) under clause 11.1(a), from the date it is due until paid; and
- (b) under clause 11.1(b), from the date of judgement until paid.

113 Any amount payable under clause 11.1(a) in respect of a period prior to settlement must be paid by the Buyer at settlement. If this contract is terminated or if any amount remains unpaid after settlement, interest continues to accrue.

114 Nothing in this clause affects any other rights of the Seller under this contract or at law.

12. DIVIDING FENCES

Notwithstanding any provision in the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, the Seller need not contribute to the cost of construction of any dividing fence between the Land and any adjoining land owned by it. The Buyer waives any right to claim contribution from the Seller.

13. BUYER'S DEFAULT

131 If the Buyer:

- (a) fails to pay the balance of the Purchase Price as provided in clause 4; or
- (b) fails to comply with any of the terms or conditions of this Contract;

then the Seller may:

- (i) affirm this Contract; or
- (ii) terminate this Contract.

132 If the Seller affirms this Contract pursuant to clause 3.2 or clause 13.1, the Seller may:

- (a) sue the Buyer for damages for breach or for specific performance and damages in addition to or instead of damages for breach; and
- (b) recover from the Buyer as a liquidated debt the Deposit or any part of it which the Buyer has failed to pay and shall pay the Deposit or any part of the Deposit which is recovered to the Deposit Holder.

133 If the Seller terminates this Contract pursuant to clause 3.2 or clause 13.1, the Seller may elect to:

- (a) declare the Deposit (or so much of it as shall have been paid) forfeited and/or sue the Buyer for breach; or
- (b) declare the Deposit (or so much of it as shall have been paid) forfeited and/or resell the Property and if the resale is completed within 2 years from the date of termination any deficiency and any expense arising from such resale shall be recoverable by the Seller from the Buyer as liquidated damages;

and in either case the Seller may recover from the Buyer as a liquidated debt the Deposit or any part of it which has not been paid by the Buyer.

134 The rights and powers conferred upon the Seller by this clause 13 are in addition to any other right or power which the Seller may have at law or in equity.

14. PARTICULARS OF ADJUSTABLE ITEMS

141 Within a reasonable time after written request by the Buyer prior to the Settlement Date, the Seller shall deliver to the Buyer:

- (a) a written statement of all rates, taxes, outgoings, rents and profits not capable of discovery by search or enquiry in any office of public record or pursuant to the provisions of any statute in respect of the Property; and
- (b) (where the Land is subject to a Lease) a written statement disclosing to the extent the same is not disclosed in the Lease Schedule:
 - (i) the names and postal addresses of any tenant or other occupier of the Land;
 - (ii) the amounts, the due days for and the manner of payment of all periodic sums payable in respect of the Lease;
 - (iii) the date to which the same shall have been paid; and
 - (iv) the amounts of any Bond held from any such tenant or other occupier and the identity of the party holding such Bond.

142 If the Seller becomes aware of any information at any time between the date of delivering any such statement and settlement the effect of which is or may be to render such statement untrue in a material respect the Seller shall immediately disclose that information to the Buyer by notice in writing.

143 The Seller warrants that every such statement shall be true at the Settlement Date.

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15. ADJUSTMENTS

- 151** The Seller shall pay or discharge all rates, taxes (including land tax) and other outgoings (except insurance premiums on insurances effected by the Buyer) with respect to the Property up to and including the date of possession.
- 152** The Buyer shall pay or discharge all rates, taxes (including land tax) and other outgoings with respect to the Property from the date of possession.
- 153** Except for water charges based on the quantity of water used all rates, taxes and outgoings shall be apportioned:
- (a) in the case of those paid by the Seller, on the amount actually paid;
 - (b) in the case of those levied but unpaid, on the amount payable disregarding any discount for early payment;
 - (c) in the case of those not levied but the amount can be ascertained by advice from the relevant rating and taxing authority, on the amount advised by the relevant rating and taxing authority disregarding any discount for early payment; and
 - (d) in the case of those not levied and not ascertainable from the relevant rating and taxing authority and where a separate assessment was issued for the Land for the assessment period immediately prior to the date of possession, on the amount payable in that separate assessment disregarding any discount for early payment.
- 154** Any rates in the nature of water rates and which are not determined by reference to water usage shall be apportioned in accordance with clause 15.3. Any water charges based on the quantity of water used shall be adjusted in accordance with the following provisions:
- (a) the Buyer, at the expense of the Buyer, shall read or procure the reading of any water meter installed on the Land no more than 5 days and no less than 3 days prior to the date of possession, and shall inform the Seller of the results of the water meter reading;
 - (b) the deemed water usage in litres for the whole of the current rating period for water charges ("**the deemed water usage**") shall be calculated as the amount which is directly proportionate to the water usage between the date of commencement of the current rating period for water charges and the date of the water meter reading referred to in clause 15.4(a) (no allowance being made for seasonal or other factors);
 - (c) the likely assessment of water charges for the deemed water usage shall be calculated by using the method and rates then being used by the Local Government or other water supplier ("**the likely assessment**");
 - (d) the likely assessment shall then be apportioned.
- 155** Land tax shall be apportioned
- (a) on the assessment that the Office of State Revenue would issue for the land tax year current at the Settlement Date if the Seller was one natural person resident in Queensland and the Land was the Seller's only land; or
 - (b) If there is no separate Site Value for the Land, on a notional Site Value equal to:
- $$\frac{\text{Site Value of the parcel} \times \text{Area of the Land}}{\text{Area of the parcel}}$$
- 156** If land tax is unpaid at the Settlement Date and the Office of State Revenue advises that it will issue a final clearance for the Land on payment of a specified amount, then the Buyer may deduct the specified amount from the balance of the Purchase Price at settlement and must pay it promptly to the Office of State Revenue. If an amount is deducted under this clause, then land tax will be treated as paid at the Settlement Date for the purposes of clause 15.3.

16. RENTS AND PROFITS GUARANTEES AND BONDS

- 161** The rents and profits with respect to the Property shall benefit the Seller up to and including the date of possession and thereafter shall benefit the Buyer and shall be dealt with as follows:
- (a) all unpaid rents and profits in respect of any period terminating on or prior to the date of possession shall not be apportioned between the parties on settlement but shall be recoverable by the Seller in accordance with clause 16.3;
 - (b) all rents and profits paid in advance of the date of possession shall be apportioned between the parties on settlement;
 - (c) all rents and profits payable in respect of any period current at the date of possession which have not been paid at the Settlement Date shall be apportioned when received by either party.
- 162** If on settlement a deduction is made in respect of any Bond, the Buyer shall following settlement keep the Seller indemnified in that respect.
- 163** The Seller assigns to the Buyer, subject to the settlement of this Contract and with effect from the Settlement Date:
- (a) the benefit of all conditions contained in any Leases on the part of the tenant or other occupier of the Land given in favour of the Seller or any predecessors in title of the Seller;
 - (b) the benefit of all terms and conditions contained in the Service Contracts (subject to the consent of the Service Contractor); and
 - (c) the benefit of all Guarantees or Bonds held by the Seller in respect of the Leases which are capable of assignment,
- provided that all unpaid rents and profits in respect of any period terminating on or prior to the date of possession not apportioned upon settlement shall not be assigned to the Buyer but be recoverable by the Seller and to that extent Section 117 of the *Property Law Act 1974* shall not apply.
- 164** The Buyer agrees to retain records relating to the Leases and to produce the Leases and any records relating to the Leases in any proceedings commenced by the Seller to recover any unpaid rents and profits.
- 165** The Seller shall prepare and execute appropriate notices to give effect to the assignments in clause 16.3.

17. LIABILITY OF BUYER

- 171** The Property shall be at the risk of the Seller until 5:00pm on the next Business Day after the date of this Contract and then the risk shall pass to the Buyer. The Seller whilst continuing in possession will use the Property with reasonable care.
- 172** From the date of this Contract until settlement, the Seller shall use best endeavours to administer the Property and properly enforce the Leases in accordance with the usual practice of the Seller. Should any matter or circumstance arise which may materially affect the proper performance of the terms of any Lease by any party, the Seller shall immediately notify the Buyer in writing.
- 173** In addition to the obligations contained in clause 17.2, the Seller shall not without the prior written consent of the Buyer which shall not be unreasonably withheld:
- (a) accept or agree to accept a surrender of any Lease;
 - (b) grant any Lease for any part of the Property which is vacant at the date of this Contract or which may become vacant prior to settlement;
 - (c) consent to the variation of any Lease, proposed assignment or any other dealing concerning any Lease; or
 - (d) negotiate or set new rent.

18. ACCESS

- 181** The Seller shall permit the Buyer or any person authorised by the Buyer to enter the Property on the Settlement Date for the purpose of checking the inventory of chattels (if any) and ascertaining the existence and state of repair of the Property.

INITIALS

182 The Seller shall permit any person authorised by the Buyer in writing upon reasonable written notice to enter the Property on one occasion for the purposes of reading any water, gas, electricity or other meter.

19. CONSENTS

If any consent is required by statute to the sale or the performance of any obligation under or by virtue of this Contract, this Contract is subject to such consent being given and the party who is required, by the statute, to obtain such consent ("Applicant") shall apply for the consent and pursue the application. The Applicant shall pay all costs and fees (other than the other party's solicitor's) in respect of the application. The other party shall if and when required by the Applicant immediately join in the application and/or shall supply such information as shall be reasonably required in support of the application. If the consent is refused or not granted by the Settlement Date then either party may by notice in writing to the other terminate this Contract.

20. REQUIREMENTS OF AUTHORITIES

201 If it is established that at the date of this Contract the Local Government has given to the Seller or some other person a notice in writing pursuant to sections 247 and 248 of the *Building Act 1975* or sections 588 or 590 of the *Sustainable Planning Act 2009* in respect of any building or structure on the Land and the notice is current at the Settlement Date the Buyer may by notice in writing to the Seller given on the Settlement Date terminate this Contract.

202 Except for any notice referred to in clause 20.1 or a tree order disclosed under s 83 of the *Neighbourhood Disputes (Dividing Fences and Trees) Act 2011*, any valid notice or order issued pursuant to any statute or by any Local Government or Court necessitating the doing of work or the expenditure of money on or in relation to the Property or any path or road adjoining the Land:

- (a) if issued before the date of this Contract shall be fully complied with by the Seller in a proper and workmanlike manner on or before the Settlement Date; or
- (b) if issued on or after the date of this Contract shall be fully complied with by the Buyer who shall indemnify the Seller in respect of the compliance with the notice or order.

If without default of the Buyer this Contract is terminated, the Seller shall pay to the Buyer on demand any amount expended by the Buyer in complying with any notice or order which was of the nature of a capital expenditure or has resulted in a benefit to the Seller.

21. PROPERTY ADVERSELY AFFECTED

21.1 If at the Contract Date:

- NOTE 2
- (a) the Present Use is not lawful under the relevant town planning scheme;
 - (b) the Land is affected by a proposal of any competent authority to alter the dimensions of any Transport Infrastructure or locate Transport Infrastructure on the Land;
 - (c) access or any service to the Land passes unlawfully through other land;
 - (d) any competent authority has issued a current notice to treat, or notice of intention to resume, regarding any part of the Land;
 - (e) the Property is affected by the *Queensland Heritage Act 1992* or is included in the World Heritage List;
 - (f) the Property is declared acquisition land under the *Queensland Reconstruction Authority Act 2011*;
 - (g) there is a charge against the Land under s104 of the *Foreign Acquisitions and Takeovers Act 1975*,

and that has not been disclosed in this contract, the Buyer may terminate this contract by notice to the Seller given on or before settlement.

21.2 If no notice is given under clause 21.1, the Buyer will be treated as having accepted the Property subject to all of the matters referred to in that clause.

21.3 The Seller authorises the Buyer to inspect records held by any authority, including Security Interests on the PPSR relating to the Property.

21.4 Before the Settlement Date, the Seller must give the Buyer:

- (a) copies of all documents relating to any unregistered interests in the Property; and
- (b) further copies of details if those previously given cease to be complete or accurate.
- (c) if requested by the Buyer, copies of all Security Interests or sufficient details of the Security Interests to enable the Buyer to undertake a search of the PPSR.

22. NO WARRANTY ON PRESENT USE

No warranty is implied that the use of the Property as described in Item H is permissible under any town planning scheme and no compensation is payable if the particulars stated in Item H are not correct.

23. COSTS

The parties shall pay their own costs of and incidental to the sale and purchase but all stamp duty on this Contract and any duty in respect of the conveyance by the Seller to the Buyer shall be paid by the Buyer and if not paid by the Buyer may be paid by the Seller and recovered from the Buyer as a liquidated debt.

24. MERGER

Despite settlement and despite the registration of the transfer in favour of the Buyer, any general or special condition (or any part or parts thereof) to which effect is not given by settlement or registration and which is capable of taking effect after settlement or registration shall remain in full force and effect.

25. TIME AND PLACE FOR SETTLEMENT

25.1 Settlement shall be effected at such time and place as may be agreed upon by the parties. The time for settlement shall be between the hours of 9:00am and 4:00pm AEST on the Settlement Date. In the absence of agreement as to place, settlement shall be effected in the city or town named in Item R at:

- (a) the office of a solicitor or financial institution nominated by the Seller; or
- (b) if the Seller does not make a nomination at the land registry office in or nearest to the city or town in Item R.

25.2 Despite clause 25.1 if a mortgage is to be discharged on settlement the Seller may by notice in writing to the Buyer given not less than 2 Business Days prior to the Settlement Date require settlement to take place at the office of the Seller's mortgagee in the city or town named in Item R or if such mortgagee does not have an office in that city or town at the office of such mortgagee in Queensland nearest to that city or town.

26. TIME OF THE ESSENCE

26.1 Time is of the essence of this contract, except regarding any agreement between the parties on a time of day for settlement and except as otherwise provided in this Contract.

26.2 Clauses 26.2 to 26.8 apply if a party is unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster but does not apply where the inability is attributable to:

- (i) damage to, destruction of or diminution in value of the Property or other property of the Seller or Buyer; or
- (ii) termination or variation of any agreement between a party and another person whether relating to the provision of finance, the release of an Encumbrance, the sale or purchase of another property or otherwise.

26.3 Time for the performance of the parties' Settlement Obligations is suspended and ceases to be of the essence of the contract and the parties are deemed not to be in breach of their Settlement Obligations.

26.4 An Affected Party must take reasonable steps to minimise the effect of the Natural Disaster on its ability to perform its Settlement Obligations.

26.5 When an Affected Party is no longer prevented from performing its Settlement Obligations due to the Natural Disaster, the Affected Party must give the other party a notice of that fact, promptly.

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- 26.6** When the Suspension Period ends, whether notice under clause 26.5 has been given or not, either party may give the other party a Notice to Settle.
- 26.7** A Notice to Settle must be in writing and state:
- (i) that the Suspension Period has ended; and
 - (ii) a date, being not less than 5 nor more than 10 Business Days after the date the Notice to Settle is given, which shall become the Settlement Date;
 - (iii) that time is of the essence.
- 26.8** When Notice to Settle is given, time is again of the essence of the contract.
- 26.9** In this clause 26:
- (i) "Affected Party" means a party referred to in clause 26.2;
 - (ii) "Natural Disaster" means a tsunami, flood, cyclone, earthquake, bushfire or other act of nature;
 - (iii) "Settlement Obligations" means, the obligations of the buyer and Seller under clause 4;
 - (iv) "Suspension Period" means the period during which the Affected Party (or if both the Buyer and Seller are Affected Parties, either of them) remains unable to perform a Settlement Obligation solely as a consequence of a Natural Disaster.

27. NOTICES, COMMUNICATIONS, AUTHORITY DIRECTIONS, ETC

- 27.1** Notices under this contract must be in writing and may be given by a party's solicitor.
- 27.2** Notices may be given by:
- (a) delivering or posting to the other party or its solicitor; or
 - (b) sending to the facsimile number or email address of the other party or its solicitor stated in Items D or F or another facsimile number or email address specified in a notice given by the recipient to the sender.
- [Note: Whilst notices under this Contract may be sent by email they are not 'given' until they are capable of being retrieved by the addressee at the nominated email address in accordance with s 24 of the *Electronic Transactions (Queensland) Act 2001*].
- 27.3** Posted notices will be treated as given 3 Business Days after posting.
- 27.4** Notices sent by facsimile will be treated as given when the sender obtains a clear transmission report.
- 27.5** Notices given after 5pm will be treated as given on the next Business Day.
- 27.6** Notices or other written communications by a party's solicitor (for example, varying the Finance Date or Settlement Date) will be treated as given with that party's authority.

28. REMOVAL OF FIXTURES FITTINGS AND CHATTELS

- 28.1** Unless otherwise agreed between the parties any property not sold under this Contract (other than property of any tenant or other occupier of the Land) shall be removed from the Land prior to delivery of possession.
- 28.2** The Seller shall at the Seller's own expense reinstate and make good prior to delivery of possession any damage done to the improvements in removing that property and if the Seller fails to do so the Buyer may do so and recover the costs of so doing from the Seller as a liquidated debt.
- 28.3** Any of that property not so removed shall be deemed abandoned by the Seller and the Buyer may without prejudice to any other remedy complete this Contract and appropriate or remove or otherwise dispose of that property as the Buyer thinks fit.
- 28.4** Any costs incurred by the Buyer in removing that property or in making good any damage done to the improvements in such removal may be recovered by the Buyer from the Seller and the Seller shall indemnify and hold indemnified the Buyer from and against all claims, demands, actions, costs, judgments and expenses which the Buyer may suffer or incur by reason of any other person claiming any interest in that property.

29. CHATTELS

- 29.1** Title to any chattels agreed to be sold by or under this Contract shall pass at settlement.
- 29.2** The Seller assigns to the Buyer subject to the settlement of this Contract and with effect from the Settlement Date, the benefit of all warranties capable of assignment held by the Seller in respect of the chattels agreed to be sold. The Seller shall deliver to the Buyer at settlement all documents in the possession or control of the Seller evidencing the warranties referred to in this clause which would be sufficient to enable the Buyer to enforce those warranties.

30. APPOINTMENT OF AGENT

In the absence of any specific appointment the Seller by executing this Contract confirms the appointment of the Seller's Agent (jointly with any other agent in conjunction with whom the Seller's Agent has sold) as the agent of the Seller to introduce a buyer.

31. FINANCE CLAUSE

- 31.1** If Items S, T and U are not deleted, this Contract is subject to the Buyer obtaining approval of a loan from the lender or class of lender specified in Item S on or before the approval date specified in Item T not less than the amount of loan specified in Item U on terms satisfactory to the Buyer. The Buyer must take reasonable steps to obtain the approval.

NOTE 7

- 31.2** The Buyer may give notice to the Seller that:
- (a) approval has not been obtained by the approval date and the Buyer terminates this contract; or
 - (b) the finance condition has been either satisfied or waived by the Buyer.
- 31.3** The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 31.2 by 5pm on the approval date. This is the Seller's only remedy for the Buyer's failure to give notice.
- 31.4** The Seller's right under clause 31.3 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 31.2.

32. PROPERTY SOLD SUBJECT TO LEASES AND SERVICE CONTRACTS

- 32.1** Seller's Statement
- Where the Property is sold subject to any Lease or Service Contract, the Seller states that, except as disclosed in this Contract, each of the following statements shall be accurate at the Settlement Date:
- (a) the particulars in the Lease Schedule and the Service Contract Schedule are true and correct;
 - (b) that no circumstances exist as far as the Seller is aware that would render any Lease liable to forfeiture nor has the Seller agreed to a surrender of any Lease;
 - (c) that all Leases and Service Contracts have been disclosed to the Buyer prior to execution of this Contract;
 - (d) the Seller is not aware of any breach by the Seller of any Lease or Service Contract;
 - (e) where any of the Leases are subject to the application of the *Retail Shop Leases Act 1994* ("Act"), the following further statements by the Seller apply:
 - (i) as far as the Seller is aware the Seller has in all respects complied with the Act in relation to the Leases;
 - (ii) no Lease is subject to an existing or renewed retail tenancy dispute within the meaning of the Act;
 - (iii) there are no mediation agreements, Queensland Civil and Administrative Tribunal proceedings or orders in existence in respect of any Lease;
 - (iv) no tenant has notified the Seller requesting the right to renew any Leases for a further period;

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- (v) no tenant has made a claim upon the Seller to pay compensation for loss or damage suffered by the tenant by virtue of sections 43, 46G or 46K of the Act nor are there any circumstances existing to the Seller's knowledge which might give rise to a claim for such compensation.

322 Inaccurate Statement

If a statement contained in clause 32.1 is not accurate then the Buyer may terminate this Contract by notice in writing to the Seller.

323 Acceptance of Lease and Service Contract Terms

(a) Within 7 days of the date of this Contract, the Seller will deliver to the Buyer or the Buyer's solicitor true copies of all Leases and Service Contracts together with a written statement that they constitute the whole of every agreement or arrangement with each of the tenants stated in those Leases or with each of the Service Contractors in those Service Contracts.

(b) If:

- (i) the Seller does not deliver to the Buyer or the Buyer's solicitor true copies of all Leases and Service Contracts pursuant to clause 32.3(a); or
- (ii) true copies of all Leases and Service Contracts have been delivered pursuant to clause 32.3(a) and the Buyer is not satisfied with any of the terms and conditions of any Lease or Service Contract,

then in the case of clause 32.3(b)(i) the Buyer shall be entitled to terminate this Contract by notice in writing to the Seller or in the case of clause 32.3(b)(ii) the Buyer shall be entitled to terminate this Contract by written notice to the Seller within 7 days from the date upon which all Leases and Service Contracts have been delivered.

- (c) If the Buyer does not give written notice to the Seller pursuant to clause 32.3(b)(i) or 32.3(b)(ii), the Buyer agrees to be bound by the terms and conditions of each Lease and Service Contract disclosed by the Seller in the Lease Schedule and the Service Contract Schedule from the Settlement Date as if the Buyer were named as lessor in such Lease or as a contracting party in such Service Contract in substitution for the Seller.
- (d) With respect to Service Contracts, clause 32.3(c) will apply subject to the consent of the Service Contractor.
- (e) The amounts paid or payable in respect of the Service Contracts shall be outgoing for the purposes of clause 15 and shall be apportioned accordingly.

33. FOREIGN BUYER APPROVAL

NOTE 10 The Buyer warrants that either:

- (1) the Buyer's purchase of the Property is not a notifiable action; or
- (2) the Buyer has received a no objection notification, under the *Foreign Acquisitions and Takeovers Act 1975*.

34. GOODS AND SERVICES TAX

341 Definitions

Words and phrases defined in the GST Act have the same meaning in this Contract unless the context indicates otherwise.

342 Reference Schedule and Notes

The Reference Schedule and the Notes to Completion are part of this clause 34.

343 Taxable Supply

This clause 34 applies where the transaction is:

- (a) a Taxable Supply; or
- (b) not a Taxable Supply because it is the Supply of a Going Concern.

344 Purchase Price Includes GST

If this clause 34.4 applies, the Purchase Price includes the Seller's liability for GST on the Supply of the Property. The Buyer is not obliged to pay any additional amount to the Seller on account of GST on the Supply of the Property.

345 Purchase Price Does Not Include GST

If this clause 34.5 applies, the Purchase Price does not include the Seller's liability for GST on the Supply of the Property. The Buyer must on the Settlement Date pay to the Seller in addition to the Purchase Price an amount equivalent to the amount payable by the Seller as GST on the Supply of the Property.

346 Margin Scheme

Warning: The Seller is warranting that the Margin Scheme can apply. If in doubt about using the Margin Scheme you should seek professional advice.

If this clause 34.6 applies:

- (a) the Purchase Price includes the Seller's liability for GST on the Supply of the Property. The Buyer is not obliged to pay any additional amount to the Seller on account of GST on the Supply of the Property;
- (b) the Seller:
 - (i) must apply the Margin Scheme to the Supply of the Property; and
 - (ii) warrants that the Margin Scheme is able to be applied;
- (c) if the Seller breaches clause 34.6(b)(i) or its warranty under clause 34.6(b)(ii) then:
 - (i) the Buyer may terminate this Contract if it becomes aware of the breach prior to the Settlement Date.
 - (ii) if the Buyer does not terminate this Contract under clause 34.6(c)(i) or does not become aware of the breach until after the Settlement Date, it must pay to the Seller an amount equal to the Input Tax Credit which the Buyer will receive for GST payable for the Supply of the Property. Payment must be made when the Buyer receives the benefit of the Input Tax Credit;
 - (iii) the Buyer is entitled to compensation from the Seller if there is a breach of clause 34.6(b).

347 If the Supply is a Going Concern

Warning: The parties are providing certain warranties under this clause. If there is doubt about whether there is a Supply of a Going Concern you should seek professional advice.

If this clause 34.7 applies:

- (a) the Purchase price does not include any amount for GST;
- (b) the parties agree the Supply of the Property is a Supply (or part of a Supply) of a Going Concern;
- (c) the Seller warrants that:
 - (i) between the date of this Contract and the Settlement Date the Seller will carry on the Enterprise; and
 - (ii) the Property (together with any other things that must be provided by the Seller to the Buyer at the Settlement Date under a related agreement for the same Supply) is all of the things necessary for the continued operation of the Enterprise;
- (d) the Buyer warrants that at the Settlement Date it is Registered or Required to be Registered under the GST Act;
- (e) if either of the warranties in clause 34.7(c) is breached:
 - (i) the Buyer may terminate this Contract if it becomes aware of the breach prior to the Settlement Date;
 - (ii) if the Buyer does not terminate this Contract then, at the Settlement Date, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property;

INITIALS

- (iii) if the Buyer does not become aware of the breach until after the Settlement Date, it must pay to the Seller an amount equal to the Input Tax Credit which the Buyer will receive for GST payable in respect of the Supply of the Property. Payment must be made when the Buyer receives the benefit of the Input Tax Credit;
- (iv) the Buyer is entitled to compensation from the Seller if there is a breach of the warranty;
- (f) if the warranty in clause 34.7(d) is not correct the Buyer must pay to the Seller an amount equal to the GST payable in respect of the Supply of the Property. Payment must be made at the Settlement Date or, if settlement has occurred, immediately on demand;
- (g) if for any reason other than a breach of a warranty by the Seller or the Buyer this transaction is not a Supply of a Going Concern, the Buyer must pay to the Seller the amount payable by the Seller as GST on the Supply of the Property. Payment must be made at the Settlement Date or, if settlement has occurred, immediately on demand.

34.8 Adjustments

Where this Contract requires an adjustment or apportionment of outgoings or rent and profits of the Property, that adjustment or apportionment must be made on the amount of the outgoing, rent or profit exclusive of GST.

34.9 Tax Invoice

Where GST is payable on the Supply of the Property, the Seller must give to the Buyer a Tax Invoice at the Settlement Date.

34.10 No Merger

To avoid doubt, the clauses in this clause 34 do not merge on settlement.

34.11 Remedies

The remedies provided in clauses 34.6(c), 34.7(e) and 34.7(f) are in addition to any other remedies available to the aggrieved party.

35. BUILDING AND PEST INSPECTION REPORTS

35.1 This contract is conditional on the Buyer obtaining a written building report and a written pest report (which may be a single report) on the Property by the Inspection Date on terms satisfactory to the Buyer. The Buyer must take all reasonable steps to obtain the reports (subject to the right of the Buyer to elect to obtain only one of the reports).

35.2 The Buyer must give notice to the Seller that:

- (1) a satisfactory report under clause 35.1 has not been obtained by the Inspection Date and the Buyer terminates this contract. The Buyer must act reasonably; or
- (2) clause 35.1 has been either satisfied or waived by the Buyer.

35.3 If the Buyer terminates this contract and the Seller asks the Buyer for a copy of the building and pest reports, the Buyer must give a copy of each report to the Seller without delay.

35.4 The Seller may terminate this contract by notice to the Buyer if notice is not given under clause 35.2 by 5pm on the Inspection Date. This is the Seller's only remedy for the Buyer's failure to give notice.

35.5 The Seller's right under clause 35.4 is subject to the Buyer's continuing right to give written notice to the Seller of satisfaction, termination or waiver pursuant to clause 35.2

NOTES AND WARNINGS

NB. where any specific items are not required delete and initial

NOTE 1 Insert, in Item A, the date of signing by the last party to sign.

NOTE 2 Describe, in Item H, the actual use presently being made of the Land and/or the improvements, e.g. commercial etc.

WARNING - Refer to clause 21.1(a). **Before this Contract is signed the Seller should** ensure that the present use described in Item H is a lawful use.

For example, if a business is being carried on at a dwelling house in a residential zone, that use may be unlawful unless town planning consent exists. This **warning applies whether the Buyer intends to continue the use stated in Item H or not.** If the use is not lawful or if there is a doubt about the use, this should be drawn to the Buyer's attention and, if the Buyer agrees, a special condition should be inserted in this Contract so as to modify or avoid the operation of clause 21.1(a).

NOTE 3 If freehold, do not complete "Type of Holding" or "Lease No".

NOTE 4 Describe in general terms, e.g. factory, warehouse etc.

NOTE 5 Particulars should be inserted in the Lease Schedule and the Service Contract Schedule.

NOTE 6 The Contract Rate is published each month in "The Proctor".

NOTE 7 If this Contract is to be subject to finance then Items S, T and U must be completed in every respect and Item V must be deleted and initialled.

If this Contract is **not to be subject to finance** Items S, T and U must be deleted and initialled and Item V shall apply.

If known, state name of lender in Item S. If not known, state class, e.g. trading bank, savings bank, building society, insurance company, credit union, or other class of lending institution. Do not insert the words "finance company" but insert the specific name (or names) of a finance company.

The date in Item T should be at least 14 days prior to the Settlement Date.

The dollar amount of the loan being sought must be inserted in Item U. Do not insert the words "sufficient to complete this purchase" or words of a similar effect.

NOTE 8 The Deposit Holder should sign with his or her personal signature.

If the Deposit Holder is a partnership, a member of the partnership should sign in the partnership name.

If the Deposit Holder is a company, the acknowledgment should be signed in accordance with the *Corporations Act 2001*, s 127 or by a person duly authorised to sign acknowledgments of Deposit Holder on behalf of the company.

NOTE 9 A Seller which is a corporation should note that to ensure the Property is free from Encumbrances it may be necessary to provide evidence at settlement that the Property has been released from or is not subject to a security interest given by the Seller.

NOTE 10 If this Contract is to be made subject to the approval of the Commonwealth Treasurer being obtained, a special condition should be inserted in this Contract so as to modify or avoid the operation of clause 33.

INITIALS

SETTLEMENT STATEMENT

MATTER: ROBERT FALZON MARKETING SUPERANNUATION FUND SALE TO
BISHOPP PTY LTD ATF THE BISHOPP FAMILY TRUST

PROPERTY: 352 FISON AVENUE EAST, EAGLE FARM QLD 4009

SETTLEMENT DATE: Friday 29 June 2018

SETTLEMENT PLACE: Mullins Lvl 21 Riverside Centre 123 Eagle St Brisbane

SETTLEMENT TIME: 2:30 pm

	Amount(\$)
CONTRACT PRICE	2,400,000.00
LESS DEPOSIT	120,000.00
	2,280,000.00
Less Rental adjustment 1/30 x \$10,666.67	355.56
BALANCE ON SETTLEMENT	2,279,644.44
Rates and Unity Water – To be paid by the Tenant when issued.	

Cheques Required	
Payee	Amount (\$)
1. Robert Falzon Marketing Superannuation Fund	2,151,172.19
2. Office of State Revenue	68,472.25
3. AJG Southpoint Pty Ltd ATF The Southpoint Trust	60,000.00
TOTAL	\$2,279,644.44

The bank account that the funds should be deposited into is:—

Robert Falzon Marketing Superannuation Fund

BSB 064000

Account—11301303



TAX INVOICE

Page: 1 of 1
 Invoice No: 3057300
 Invoice Date: 21/06/2018
 Due Date: 21/06/2018
 Customer No: 5906148

Cushman & Wakefield Agency (QLD) Pty Ltd

ABN: 62121110763

Billing Address:

Robert Falzon
 RM Falzon & AB Falzon ATUI
 PO Box 21
 The Gap QLD 4061

Direct Credit:

BSB: 014-002 Account: 833414953
 Cushman & Wakefield Pty Ltd Business Account
 Bank Name:
 SWIFT Code:
 Bank Address:

Remit To:

Cushman & Wakefield Agency (QLD) Pty Ltd
 c/- Cushman & Wakefield Pty Ltd
 GPO Box 2698
 Canberra ACT 2601

Remittance Details:

Phone Number: 02 6245 5950
 Fax Number: 02 6261 8144
 Email Address: services.arteam@cushwake.com

Contact Information:

Myles Fredricksen
 Phone Number:
 Fax Number:
 Email Address:

Billing Information:

Reference	Description / Remarks	Taxable Amount	GST Amount	Invoice Amount
001	352 Fison Avenue Eagle Farm Commission on Sale	50,000.00	5,000.00	55,000.00
Total Due by 21/06/2018		AUD 50,000.00	5,000.00	55,000.00

C/- Peter Carrigan
 816 Eatons Crossing Road
 DRAPER QLD 4520
 A.B.N. 17 279 950 859

Peter Carrigan Consultant.

3 July 2018

NO. 478 /2018/19

The Trustees
 Robert Falzon Marketing Superannuation Fund
 PO Box 3306
 South Brisbane Qld 4101

Via Email:
 robert@menalive.org.au

TAX INVOICE

3 July 2018

Your tax invoice in relation to the sale of 352 Fison Avenue East, including terminated sale from March, and all matters of an incidental to the Sale to Bishopp Pty Ltd as Trustee, including contract review, adjustment review, preparation of Form 13 Amendment for expired lease, attending upon you to execute documents, preparing settlement calculations, attending settlement and receiving the Notification of Termination of Tenancy and all other matters of an incidental to acting on your behalf.

	Base Cost	GST	Total
Hourly Rate \$250.00 x 6 hrs :	1,500.00	150.00	1,650.00
Outlays - Travel, Printing, Express post and copying	40.00	4.00	44.00
Company Search x 1 \$9	9.00	0.90	9.90
Total Expended	<u>1,549.00</u>	<u>154.90</u>	
TOTAL AMOUNT PAYABLE			<u>\$1,703.90</u>

Yours faithfully
Peter Carrigan Solicitor
 Per:

Peter Carrigan

Client : Falzon as Trustee
 Re: Sale of 352 Fison Ave to Bishopp P/L
 ABN: 17 279 950 859

Ref: PAC:Falzon 352 Fison Ave
 Amt Due:\$1,703.90
 Bill # 478.2018/19
 PH: 0404 496405

NB: Please make payment by direct deposit or electronic transfer.

The Account details are as follows:

P A Carrigan, Samford Bendigo Community Bank, BSB: 633 000 ACCOUNT NO: 136597184.

IMPORTANT: Payment is due 7 days from date of invoice.

Form 2
Legal Profession Act 2007 (s 331(3))
FORM OF NOTIFICATION OF CLIENT'S RIGHTS
Your rights in relation to legal costs

The following avenues are available to you if you are not happy with this bill:

- requesting an itemised bill (if it is not already itemised);
- discussing your concerns with us;
- applying to have our costs assessed under Division 7 of Part 3.4 Legal Profession Act 2007 within 12 months of receiving this bill. An application for assessment of costs can be made outside the 12 month period in certain limited circumstances as set out in Section 335(6) Legal Profession Act 2007; and
- applying to set aside our costs agreement that we have with you.

There may be other avenues available in your State or Territory (such as mediation).

For more information about your rights, please read the fact sheet titled *Your right to challenge legal costs*. You can ask us for a copy, or obtain it from your local law society or law institute (in Queensland :-The Queensland Law Society – www.qls.com.au)

Notice of Termination of Registered Lease No.714066109

Premises: 352 Fison Avenue East, Eagle Farm, Queensland 4009

(Lot 973 on Crown Plan SL5932)

To: Minnis and Samson Pty Ltd ACN 081 699 694

Bishopp Pty Ltd ACN 075 542 862 as Trustee for the Bishopp Family Trust as Registered Owners and Landlord in respect of the above premises hereby gives notice in accordance with Clause 11.1(2) of the Lease that it elects to terminate the monthly tenancy. In accordance with Clause 11.1(2), the monthly tenancy will terminate 3 months from today's date.

DATED this 29th day of June, 2018.



Brandon Huxley

For

Bishopp Pty Ltd ACN 075 542 862 as Trustee

by its authorised signatory

Proceeds from Sale	2,400,000.00		
Less: Deposit	(65,000.00)	Pension	
Less: (Deposit) Commission	(55,000.00)	GST	
Less: Rent Adjustment	(355.56)	GST	
Less: Stamp Duty	(68,472.25)		
Less: AJG Southpoint Commission	(60,000.00)	<i>Client Query</i>	
	2,151,172.19		
Legal Fees	1,703.90	Raised as creditor (paid FY19)	GST
Advertising Costs	12,319.02	GST	
CAPITAL GAIN			
Proceeds on Sale	2,400,000.00		
Less:			
Cost Base per SF360	2,900,000.00		
Legal Fees	1,549.00		
Commission on Sale	50,000.00		
Commission on Sale AJG Southpoint	60,000.00		
Stamp Duty	68,472.25		
Advertising for Sale	11,199.11	3,091,220.36	
Capital Loss	(691,220.36)		

2018 Workpapers

Section F - I

Liabilities

Robert Falzon Marketing Super Fund

BAS RECONCILIATION

FOR THE FINANCIAL YEAR ENDED: 30 Jun 2018

DATA FROM BAS/IAS									
	GST on Sales	GST on Purchases	Net GST	PAYG Instalment	Wages	PAYG WH Paid	Deferred Tax	FBT Instal.	Net
Jul-17									
Aug-17									
Sep-17	5,466.00	4,699.00	767.00						767.00
Oct-17									
Nov-17									
Dec-17	2,133.00		2,133.00						2,133.00
Jan-18									
Feb-18									
Mar-18	4,267.00	20.00	4,247.00						4,247.00
Apr-18									
May-18									
Jun-18	1,034.00	5,455.00	-4,421.00		89,688.00	22,610.00			18,189.00
Before Adj	12,900.00	10,174.00	2,726.00		89,688.00	22,610.00			25,336.00
EOY Adj.									
Year Totals	12,900.00	10,174.00	2,726.00		89,688.00	22,610.00			25,336.00
Prior Year Outstanding Jun-16									
									25,336.00

PAYMENTS MADE						
Process Date	Amounts Paid (rec.)	Rec.	Applied to GST Col.	Applied to GST Paid	Applied to PAYG-I	Applied to PAYG WH
31.10.17	767.00	y	5,466.00	-4,699.00		
01.03.18	2,133.00	y	2,133.00			
01.05.18	4,247.00	y	4,267.00	-20.00		
31.7.18	18,189.00	y	1,034.00	-5,455.00		22,610.00
TOTALS PAID THIS YEAR			12,900.00	-10,174.00		22,610.00

AMOUNTS STILL OWING AT END OF YEAR IN EACH CATEGORY:

SUMMARY

Carried Forward Balance Owing	1,995.89	
Payments made against prior years	-1,995.00	
Adj to Prior Years	-0.89	
Balance of Prior Years Owing	0.00	
Plus Net of 2016-17BAS	25,336.00	
Less Payments against 2016-17 BAS	-25,336.00	
Plus Overclaimed GST		
Plus ATO Interest Expense		
Closing Balance		
Less BAS's not yet lodged	4,421.00	
Balance as per Integrated Client Account	4,421.00	- RECONCILED

MANUAL RECONCILIATION

1A per BAS	12,900.00
1A per Accounts	9,649.29
Overpaid	3,250.71
1B per BAS	10,174.00
1B per Accounts	7,724.70
Over claimed	2,449.30
Total refund due (due to overclaim)	801.41
LESS: GST Adj on Outstanding Rent	-6,400.20
Total amount that is due to the ATO	-5,598.79
Add: June 18 BAS Refund	4,421.00
Total Balance of GST account	-1,177.79

1178.68

0.89 ROUNDING



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: ROBERT FALZON
MARKETING SUPERANNUATION FUND

ABN: 66996249362

Activity statement

Account	Activity statement – 001 – ROBERT FALZON MARKETING SUPERANNUATION FUND
Period	Jul 2017 – Sep 2017
Document ID	35055332438
Date Lodged	20 October 2017
Payment due	27 November 2017
GST Accounting Method	Cash
Receipt ID	Unavailable

Goods and services tax (GST)

Label	Description	Reported Value	Owed to ATO	Owed by ATO
1A	Owed to ATO		\$2,133.00	
1B	Owed by ATO			\$1,366.00
G1	Total sales	\$23,467.00		
	Does this include GST?	0		

PAYG tax withheld

Label	Description	Reported Value	Owed to ATO	Owed by ATO
W1	Total salary, wages and other payments	\$0.00		
W2	Amount withheld from Total salary, wages and other payments	\$0.00		
W3	Other amounts withheld	\$0.00		
W4	Amount withheld where ABN not quoted	\$0.00		
4	Income tax withheld amount		\$0.00	

Amount owing to ATO

\$767.00

BPAY®

Biller code 75556
Reference number 669962493623460

Telephone & Internet Banking – BPAY®

® Registered to BPAY Pty Ltd, ABN 69 079 137 518

Contact your financial institution to make this payment from your cheque or savings account. For more information see www.bpay.com.au.

Australia Post

Payment can be made in person at Australia Post outlets with cash, cheque or money order using the barcode below.

Payment reference number (PRN) 669962493623460



*171 669962493623460



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: ROBERT FALZON
MARKETING SUPERANNUATION FUND

ABN: 66996249362

Activity statement

Account	Activity statement – 001 – ROBERT FALZON MARKETING SUPERANNUATION FUND
Period	Oct 2017 – Dec 2017
Document ID	35091143440
Date Lodged	13 February 2018
Payment due	28 February 2018
GST Accounting Method	Cash
Receipt ID	Unavailable

Goods and services tax (GST)

Label	Description	Reported Value	Owed to ATO	Owed by ATO
1A	Owed to ATO		\$2,133.00	
1B	Owed by ATO			\$0.00
G1	Total sales	\$23,467.00		
	Does this include GST?	0		

PAYG tax withheld

Label	Description	Reported Value	Owed to ATO	Owed by ATO
W1	Total salary, wages and other payments	\$0.00		
W2	Amount withheld from Total salary, wages and other payments	\$0.00		
W3	Other amounts withheld	\$0.00		
W4	Amount withheld where ABN not quoted	\$0.00		
4	Income tax withheld amount		\$0.00	

Amount owing to ATO

\$2,133.00

BPAY®

Biller code 75556
Reference number 669962493623460

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Payment reference number (PRN) 669962493623460



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Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: ROBERT FALZON
MARKETING SUPERANNUATION FUND

ABN: 66996249362

Activity statement

Account	Activity statement – 001 – ROBERT FALZON MARKETING SUPERANNUATION FUND
Period	Jan 2018 – Mar 2018
Document ID	35137823862
Date Lodged	29 April 2018
Payment due	28 May 2018
GST Accounting Method	Cash
Receipt ID	Unavailable

Goods and services tax (GST)

Label	Description	Reported Value	Owed to ATO	Owed by ATO
1A	Owed to ATO		\$4,267.00	
1B	Owed by ATO			\$20.00
G1	Total sales	\$46,935.00		
	Does this include GST?	0		

PAYG tax withheld

Label	Description	Reported Value	Owed to ATO	Owed by ATO
W1	Total salary, wages and other payments	\$0.00		
W2	Amount withheld from Total salary, wages and other payments	\$0.00		
W3	Other amounts withheld	\$0.00		
W4	Amount withheld where ABN not quoted	\$0.00		
4	Income tax withheld amount		\$0.00	

Amount owing to ATO

\$4,247.00

BPAY®

Biller code 75556
Reference number 669962493623460

Telephone & Internet Banking – BPAY®

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Australia Post

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Payment reference number (PRN) 669962493623460



*171 669962493623460



Australian Government
Australian Taxation Office

Agent name: MCA (QLD)
ACCOUNTANTS PTY LTD

Client name: ROBERT FALZON
MARKETING SUPERANNUATION FUND

ABN: 66996249362

Activity statement

Account	Activity statement – 001 – ROBERT FALZON MARKETING SUPERANNUATION FUND
Period	Apr 2018 – Jun 2018
Document ID	35161290917
Date Lodged	17 July 2018
Payment due	27 August 2018
GST Accounting Method	Cash
Receipt ID	9518413300

Goods and services tax (GST)

Label	Description	Reported Value	Owed to ATO	Owed by ATO
1A	Owed to ATO		\$1,034.00	
1B	Owed by ATO			\$5,455.00
G1	Total sales	\$2,411,378.00		
	Does this include GST?	Y		

PAYG tax withheld

Label	Description	Reported Value	Owed to ATO	Owed by ATO
W1	Total salary, wages and other payments	\$89,688.00		
W2	Amount withheld from Total salary, wages and other payments	\$22,610.00		
W3	Other amounts withheld	\$0.00		
W4	Amount withheld where ABN not quoted	\$0.00		
4	Income tax withheld amount		\$22,610.00	

Amount owing to ATO

\$18,189.00

BPAY®

Biller code 75556
Reference number 669962493623460

Telephone & Internet Banking – BPAY®

® Registered to BPAY Pty Ltd, ABN 69 079 137 518

Contact your financial institution to make this payment from your cheque or savings account. For more information see www.bpay.com.au.

Australia Post

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Payment reference number (PRN) 669962493623460



*171 669962493623460

2018 Workpapers

Section J - L

Members' Fund

Members Statement

Robert Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 04/07/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date: 01/04/1992
 Date Left Fund:
 Member Code: FALROB00001P
 Account Start Date 04/07/2011
 Account Phase: Retirement Phase
 Account Description: ABP

Nominated Beneficiaries N/A
 Vested Benefits 320,717.95
 Total Death Benefit 320,717.95
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 320,717.95

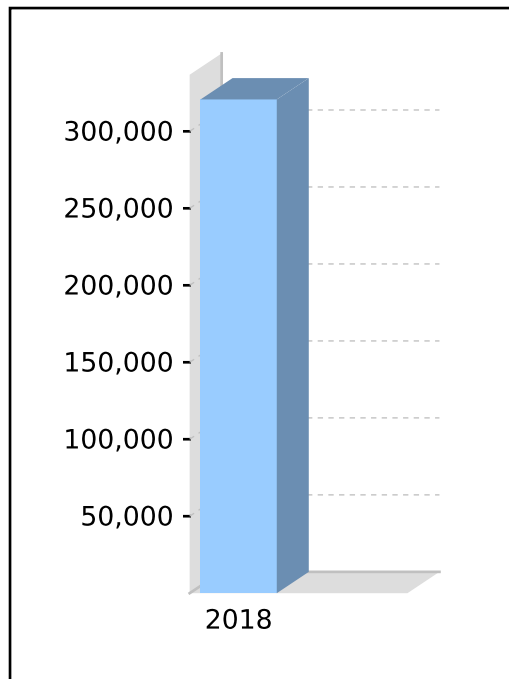
Preservation Components

Preserved

Unrestricted Non Preserved 320,717.95
 Restricted Non Preserved

Tax Components

Tax Free (29.79%) 95,547.97
 Taxable 225,169.98



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	1,204,158.54
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(201,591.14)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	48,170.00
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	633,679.45
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	320,717.95

Members Statement

Robert Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 04/07/1956
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date:
 Date Left Fund:
 Member Code: FALROB00002A
 Account Start Date 01/04/1992
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

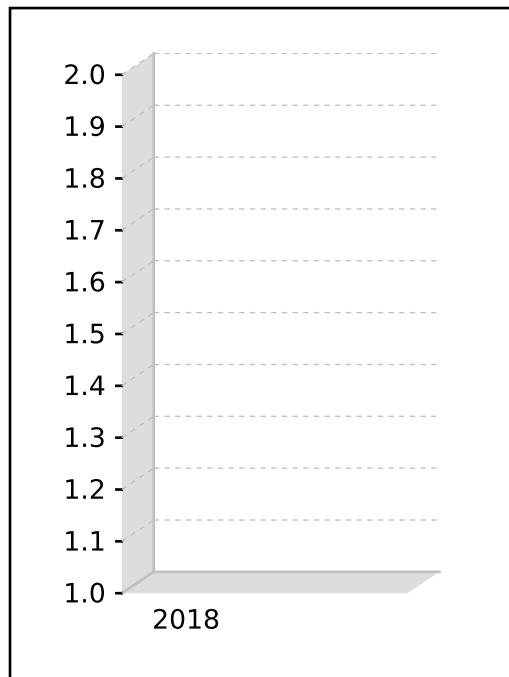
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2017

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

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

0.00

Members Statement

Alicia Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 17/03/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date: 01/04/1992
 Date Left Fund:
 Member Code: FALALI00001P
 Account Start Date 18/03/2015
 Account Phase: Accumulation Phase
 Account Description: TRIS

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

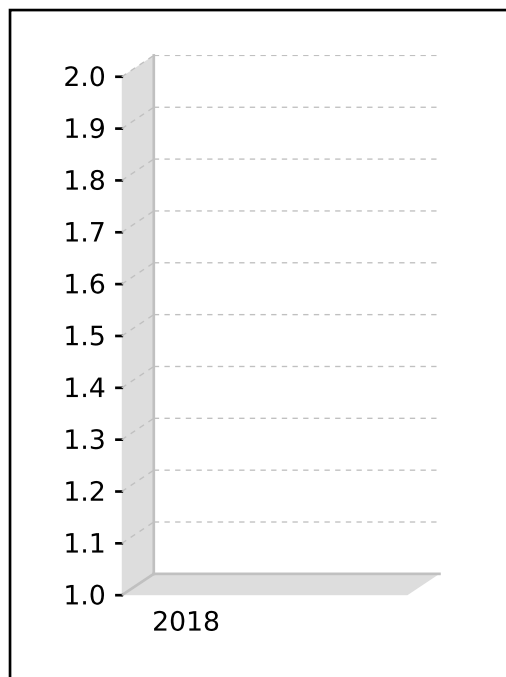
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (18.19%)
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2017

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

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

0.00

Members Statement

Alicia Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 17/03/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date: 01/04/1992
 Date Left Fund: 01/07/2017
 Member Code: FALALI00002P
 Account Start Date 01/07/2015
 Account Phase: Accumulation Phase
 Account Description: TRIS

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

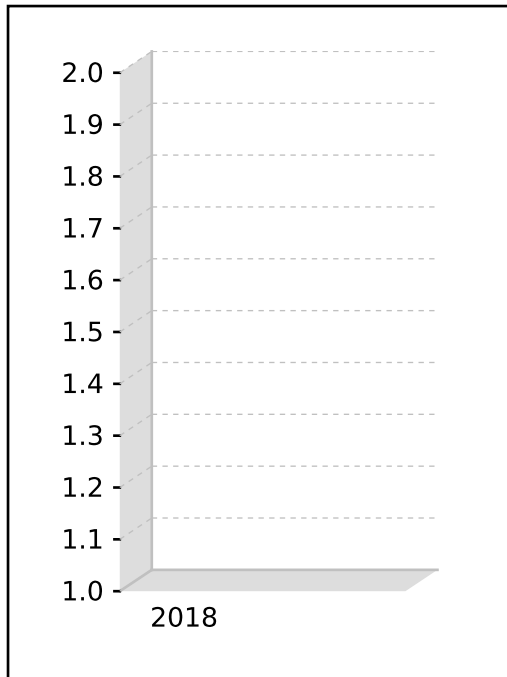
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (18.19%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	2,738,092.09
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
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	2,738,092.09
Closing balance at 30/06/2018	0.00

Members Statement

Alicia Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 17/03/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date: 01/04/1992
 Date Left Fund:
 Member Code: FALALI00003A
 Account Start Date 01/04/1992
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,014.86
 Total Death Benefit 1,014.86
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

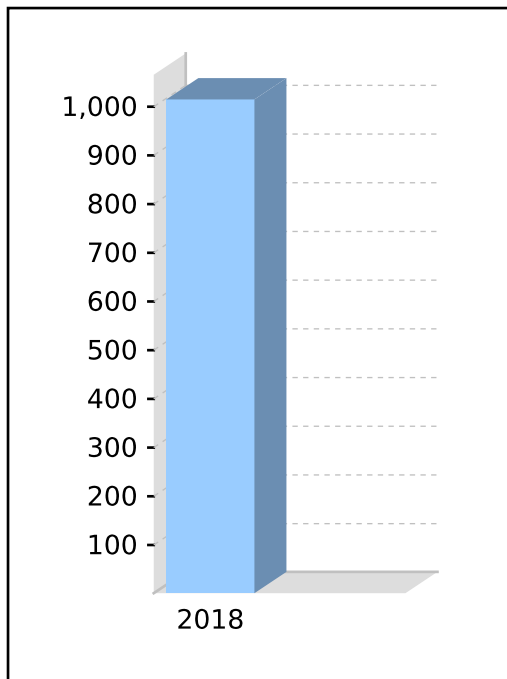
Total Benefits 1,014.86

Preservation Components

Preserved 1,014.86
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 1,014.86



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	1,418.61
<u>Increases to Member account during the period</u>	
Employer Contributions	1,369.77
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(146.41)
Internal Transfer In	2,738,092.09
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	205.47
Income Tax	3.03
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	2,739,510.70
Closing balance at 30/06/2018	1,014.86

Members Statement

Alicia Falzon
 145 Highwood Road
 The Gap, Queensland, 4061, Australia

Your Details

Date of Birth : 17/03/1960
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 01/04/1992
 Service Period Start Date: 01/04/1992
 Date Left Fund:
 Member Code: FALALI00004P
 Account Start Date 01/07/2017
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension

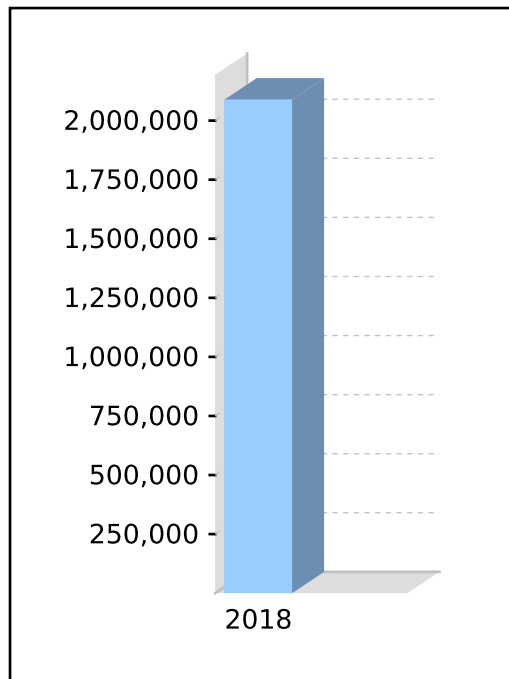
Nominated Beneficiaries Robert Falzon
 Vested Benefits 2,089,533.83
 Total Death Benefit 2,089,533.83
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 2,089,533.83

Preservation Components
 Preserved 2,089,533.83
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free (18.16%) 379,542.90
 Taxable 1,709,990.93



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(530,265.62)
Internal Transfer In	2,739,510.70
<u>Decreases to Member account during the period</u>	
Pensions Paid	109,590.00
Contributions Tax	
Income Tax	10,121.25
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	2,089,533.83

Robert Falzon Marketing Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2017 - 30 June 2018

Summary

Member	D.O.B	Age (at 30/06/2017)	Total Super Balance (at 30/06/2017)*1	Concessional	Non-Concessional	Other	Reserves	Total
Falzon, Alicia	17/03/1960	57	2,739,510.70	1,369.77	0.00	0.00	0.00	1,369.77
Falzon, Robert	04/07/1956	60	1,204,158.54	0.00	0.00	0.00	0.00	0.00
All Members				1,369.77	0.00	0.00	0.00	1,369.77

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Falzon, Alicia	Concessional	1,369.77	25,000.00	23,630.23 Below Cap
	Non-Concessional	0.00	0.00	Total Super Balance Over TBC
Falzon, Robert	Concessional	0.00	25,000.00	25,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2015	2016	2017	2018	Total	Current Position
Falzon, Alicia	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Falzon, Robert	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Falzon, Alicia

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
26/07/2017	Direct Credit 361578 QUICKSUPER QSUPER1985898890	Employer	234.32								

23/08/2017	Direct Credit 361578 QUICKSUPER QSUPER2003455351	Employer	238.19
18/09/2017	Direct Credit 361578 QUICKSUPER QSUPER2019782405	Employer	408.48
13/10/2017	Direct Credit 361578 QUICKSUPER QSUPER2036017875	Employer	242.06
22/11/2017	Direct Credit 361578 QUICKSUPER QSUPER2061431953	Employer	60.52
19/06/2018	QUICKSPR21984318 83 QUICKSUPER	Employer	186.20

Total - Falzon, Alicia	1,369.77	0.00	0.00	0.00
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0.00	0.00	0.00
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Total for all members	1,369.77	0.00	0.00	0.00
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2018 Minimum Pension Calculation

Alicia Falzon

At 01/07/2017, Alicia is 57

Alicia is in a Transition to Retirement Pension

Alicias Minimum Pension Factor 4%

Alicia's Maximum Pension Factor 10%

Member Balance at 30 June 2017

Account	503		504		Total	
Tax Free	497,578.69	18.17%	0.00	0.00%	497,578.69	18.16%
Taxable	2,240,513.40	81.83%	1,418.61	100.00%	2,241,932.01	81.84%
	<u>2,738,092.09</u>		<u>1,418.61</u>		<u>2,739,510.70</u>	

Minimum Pension Calculation

Minimum Pension Factor is		4.00%
Minimum Gross Pension		109,580
<i>Round Up</i>		109,590
Less: tax free component		<u>(19,904.89)</u>
Taxable component		89,685.11
Rebate	15%	13,452.77
PAYGW		<u>(22,609.15)</u> PER HTAX 2017
Net Pension		86,981
MCA ADVISED		86,980 ACCEPT

Maximum Pension Calculation

Maximum Pension Factor is		10.00%
Maximum Gross Pension		273,951
<i>Round Down</i>		273,950
Less: tax free component		<u>(49,757.67)</u>
Taxable component		224,192.33
Rebate	15%	33,628.85
PAYGW		<u>(78,602.24)</u> PER HTAX 2017
Net Pension		195,348
MCA ADVISED		195,340 ACCEPT

25 June 2018

Alicia Falzon
Robert Falzon Marketing Superannuation Fund
1404 Emporium Apartments, 279 Grey Street, South Brisbane Qld 4101

Dear Sir/Madam

**Robert Falzon Marketing Superannuation Fund
Commencement of Transition to Retirement Pension**

I hereby request the trustee to commence a Transition to Retirement Pension with a commencement date of 01/07/2017 with \$2,739,510.70 of the superannuation benefits standing to my member's account in the fund. It is confirmed that the pension balance will automatically revert to Robert Falzon upon the death of the member.

This balance contains:

a Taxable Balance of: \$2,241,932.01; and
a Tax Free Balance of: \$497,578.69.

Tax Free proportion: 18.16%.

I have reached my preservation age and have currently satisfied a condition of release under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$109,580.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Alicia Falzon
1404 Emporium Apartments, 279 Grey Street,
South Brisbane Qld 4101

Robert Falzon Marketing Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on 25 June 2018 at 1404 Emporium Apartments, 279 Grey Street, South Brisbane Qld 4101

- PRESENT:** Robert Falzon and Alicia Falzon
- PENSION COMMENCEMENT:** Alicia Falzon wishes to commence a new Transition to Retirement Pension with a commencement date of 01/07/2017.
- The Pension Account Balance used to support this pension will be \$2,739,510.70, consisting of:
- Taxable amount of \$2,241,932.01; and
 - Tax Free amount of \$497,578.69
 - Tax Free proportion: 18.16%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied a Condition of Release and was entitled to access their benefits on their Transition to Retirement Pension.
- TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:
- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to their beneficiary(s).
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - The fund's trust deed provides for payment of this pension to the member
 - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year
- REVERSIONARY:** It is confirmed that the pension balance will automatically revert to Robert Falzon upon the death of the member.
- PAYMENT:** It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$109,580.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

.....
Robert Falzon
Chairperson

25 June 2018

Robert Falzon Marketing Superannuation Fund
Alicia Falzon
1404 Emporium Apartments, 279 Grey Street, South Brisbane Qld 4101

Dear Sir/Madam

**Robert Falzon Marketing Superannuation Fund
Commencement of Transition to Retirement Pension**

Robert Falzon and Alicia Falzon as trustee for Robert Falzon Marketing Superannuation Fund acknowledges that Alicia Falzon has advised their intention to commence a new Transition to Retirement Pension on 01/07/2017. It is confirmed that the pension balance will automatically revert to Robert Falzon upon the death of the member.

The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- You have reached your preservation age and satisfied a condition of release under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$109,580.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Robert Falzon

.....
Alicia Falzon

01 July 2017

Mrs Alicia Falzon
1404 Emporium Apartments, 279 Grey St
South Brisbane, Queensland 4101

Dear Sir/Madam

**Robert Falzon Marketing Superannuation Fund
Commutation of Transition to Retirement Pension**

I hereby request the trustee(s) to commute the accounts listed below into an existing accumulation account on 01/07/2017

Account Code: FALALI00002P

Account Description: TRIS

Balance to Commute: \$2,738,092.09

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Mrs Alicia Falzon
1404 Emporium Apartments, 279 Grey St
South Brisbane, Queensland 4101

Robert Falzon Marketing Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on 01 July 2017 at 1404 Emporium Apartments, 279 Grey Street, South Brisbane Qld 4101

PRESENT: Robert Falzon and Alicia Falzon

PENSION COMMUTATION: Alicia Falzon has requested to commute the following accounts to an existing accumulation account on 01/07/2017.

Account Code: FALALI00002P
Account Description: TRIS
Balance to Commute: \$2,738,092.09

**TRUSTEE
ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The Member's balance(s) has been updated for any contributions, withdrawals and earnings
- The fund's trust deed provides for the transfer to take place
- Any existing pensions for the above mentioned accounts have been ceased and that the pro-rated minimum amount has been met where necessary

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

.....
Alicia Falzon
Chairperson

01 July 2017

Mrs Alicia Falzon
1404 Emporium Apartments, 279 Grey St
South Brisbane, Queensland 4101

Dear Alicia Falzon

**Robert Falzon Marketing Superannuation Fund
Commutation of Transition to Retirement Pension**

We confirm that the full commutation of your Transition to Retirement Pension (FALALI00002P) has been completed.

An amount of \$2,738,092.09 has been transferred to your accumulation account.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Mrs Alicia Falzon
Trustee
1404 Emporium Apartments, 279 Grey St
South Brisbane, Queensland 4101

PO Box 3306
SOUTH BRISBANE QLD 4101

19 July 2017

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

\$111,830.00	L2-1
+\$413,020.00	TO
+\$ 43,829.45	L5-1
+\$ 65,000.00	
=\$633,679.45	

I hereby request that a portion of my pension entitlement under the Trust Deed of Robert Falzon Marketing Superannuation Fund be paid to me as a lump sum commutation, as detailed below.

<i>DETAILS</i>	<i>PREFERENCE</i>
Preferred Date for Lump Sum Commutation	19 July 2017
Amount of Lump Sum Commutation	\$111,830
Cash	\$111,830

I note I am consciously exercising my right to exchange my pension payments for a lump sum of an amount equal to the balance of my pension account. This means my lump sum commutation request, once it takes effect, will result in the full commutation of my pension and my pension will cease at that time.

I understand my lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

I understand the payment will be taxed as a superannuation lump sum.

Yours faithfully

Robert Falzon

**RESOLUTION OF THE TRUSTEES OF
ROBERT FALZON MARKETING SUPERANNUATION FUND**

REQUEST FOR LUMP SUM COMMUTATION

It was noted that Robert Falzon had requested the payment of a lump sum benefit of from his pension account.

As Robert is over his Preservation Age and permanently retired, his benefits are unrestricted and may be drawn upon at any time. A Statutory Declaration is to be obtained from Robert to confirm this.

Further, it was acknowledged that the pro-rata minimum payment rules have been satisfied.

Accordingly, we RESOLVE that of Robert's benefit be paid as a lump sum commutation on 19 July 2017 in accordance with clause 82 of the deed.

We note the lump sum commutation request, once it takes effect, will result in the full commutation of Robert's pension and his pension will cease at that time.

The lump sum commutation will not count towards satisfying the minimum payment requirements for Robert's pension, but Robert is eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

The payment will be taxed as a superannuation lump sum.

Robert is to be advised in writing of the Trustee's decision to pay the benefit and the relevant taxation components of the lump sum.

Dated: 19 July 2017

Robert Falzon

Alicia Falzon

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

19 July 2017

Mr R Falzon
PO Box 3306
SOUTH BRISBANE QLD 4101

Dear Robert

We confirm that a lump sum commutation was made today in accordance with your request.

Components of Commutation

Your commutation was made up of the following taxation components:

<i>Component</i>	<i>Amount</i>
Tax Free Component	33,316.77
Taxable Component	78,513.23
Total Commutation	111,830.00

Taxation of Components

As you are over age 60, your commutation amount is not included in your assessable income and is not exempt income. Accordingly, no tax will be payable in respect of the lump sum commutation.

If you have any queries please contact us.

Yours faithfully

Robert Falzon

Superannuation lump sum pre-payment statement

Warning: This form has been designed to assist you to prepare the Australian Tax Office's Superannuation lump sum pre-payment statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

PART 1 – SUPERANNUATION PROVIDER TO COMPLETE

Section A: Superannuation provider details

1 Superannuation fund, ADF, RSA or annuity provider name

ROBERT FALZON MARKETING SUPERANNUATION FUND

2 Postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

3 Australian business number (ABN) or withholder payer number

66996249362

4 Authorised contact person

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

5 Daytime phone number (include area code) 0412745734

Section B: Member's details

6 Your full name

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

7 Current postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

8 Date of birth 04 JULY 1956

Section C: Superannuation lump sum payment details

9 Lump sum payment is calculated to this date

10 Superannuation lump sum components

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Total amount \$

11 Preservation amounts of the superannuation lump sum

Preserved amount \$

Restricted non-preserved \$

Unrestricted non-preserved \$

Total amount \$

Section D: Superannuation provider's signature

12 Date the statement is issued to the member

13 Member is to return statement by

14 Superannuation fund's, ADF's, RSA's or annuity provider's signature

Date

PART 2 – MEMBER TO COMPLETE

Section E: Cash amount

1 Pay me a gross cash amount of: \$

I understand that this amount may be subject to tax.

! You may wish to speak with a tax professional or your superannuation fund, ADF, RSA or annuity provider to make sure you are aware of your tax obligations and superannuation roll over options.

Section F: Rollover payment

2 Roll over my payment to: (provide the full name of fund, RSA or annuity provider)

3 Fund ABN

4 Superannuation fund, ADF, RSA or annuity provider postal address:

Suburb/town/locality

State/territory

Postcode

5 Member account number

6 Roll over an amount of: \$

Section G: Member's declaration

I authorise my superannuation lump sum to be paid as instructed on this statement.

Name (print in block letters)

Signature

Date

! You should keep a copy of the statement for your records for a period of five years.

PAYG Payment Summary - Superannuation Lump Sum

Payment summary for year ending 30 June 2018

Warning: This form has been designed to assist you to prepare the Australian Tax Office's PAYG Payment Summary Statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

Section A: Payee details

Tax file number

625320013

Surname or family name

FALZON

Given name(s)

ROBERT

Residential address

1404 EMPORIUM APARTMENTS, 279 GREY STREET

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

Date of birth (if known)

04 JULY 1956

Section B: Payment details

Date of payment

19 JULY 2017

TOTAL TAX WITHHELD \$

Taxable component

Taxed element

\$ 78513.23

Untaxed element

\$

Tax-free component

\$ 33316.77

Is this payment a death benefit?

No

Yes

Type of death benefit

Trustee of deceased estate

or Non-dependant

Section C: Payer details

! You must also complete this section

Australian business number (ABN) or withholding payer number (WPN)

66996249362

Branch number

Name (use the same name that appears on your activity statement)

ROBERT FALZON MARKETING SUPERANNUATION FUND

Privacy - For information about your privacy visit our website at ato.gov.au/privacy

DECLARATION - I declare that the information given on this form is complete and correct.

Signature of authorised person

Date

NOTICE TO PAYEE If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. If you have already lodged your tax return, you may need to lodge an amendment request. For more information about this payment summary, lodging your tax return or an amendment request, you can - visit www.ato.gov.au - refer to TaxPack - phone 13 28 61

PO Box 3306
SOUTH BRISBANE QLD 4101

22 June 2018

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

I hereby request that a portion of my pension entitlement under the Trust Deed of Robert Falzon Marketing Superannuation Fund be paid to me as a lump sum commutation, as detailed below.

<i>DETAILS</i>	<i>PREFERENCE</i>
Preferred Date for Lump Sum Commutation	22 June 2018
Amount of Lump Sum Commutation	\$413,020.00
Cash	\$413,020.00

I note I am consciously exercising my right to exchange my pension payments for a lump sum of an amount equal to the balance of my pension account. This means my lump sum commutation request, once it takes effect, will result in the full commutation of my pension and my pension will cease at that time.

I understand my lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

I understand the payment will be taxed as a superannuation lump sum.

Yours faithfully

Robert Falzon

**RESOLUTION OF THE TRUSTEES OF
ROBERT FALZON MARKETING SUPERANNUATION FUND**

REQUEST FOR LUMP SUM COMMUTATION

It was noted that Robert Falzon had requested the payment of a lump sum benefit of from his pension account.

As Robert is over his Preservation Age and permanently retired, his benefits are unrestricted and may be drawn upon at any time. A Statutory Declaration is to be obtained from Robert to confirm this.

Further, it was acknowledged that the pro-rata minimum payment rules have been satisfied.

Accordingly, we RESOLVE that of Robert's benefit be paid as a lump sum commutation on 22 June 2018 in accordance with clause 82 of the deed.

We note the lump sum commutation request, once it takes effect, will result in the full commutation of Robert's pension and his pension will cease at that time.

The lump sum commutation will not count towards satisfying the minimum payment requirements for Robert's pension, but Robert is eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

The payment will be taxed as a superannuation lump sum.

Robert is to be advised in writing of the Trustee's decision to pay the benefit and the relevant taxation components of the lump sum.

Dated: 22 June 2018

Robert Falzon

Alicia Falzon

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

22 June 2018

Mr R Falzon
PO Box 3306
SOUTH BRISBANE QLD 4101

Dear Robert

We confirm that a lump sum commutation was made today in accordance with your request.

Components of Commutation

Your commutation was made up of the following taxation components:

<i>Component</i>	<i>Amount</i>
Tax Free Component	123,052.89
Taxable Component	289,967.11
Total Commutation	413,020.00

Taxation of Components

As you are over age 60, your commutation amount is not included in your assessable income and is not exempt income. Accordingly, no tax will be payable in respect of the lump sum commutation.

If you have any queries please contact us.

Yours faithfully

Robert Falzon

Superannuation lump sum pre-payment statement

Warning: This form has been designed to assist you to prepare the Australian Tax Office's Superannuation lump sum pre-payment statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

PART 1 – SUPERANNUATION PROVIDER TO COMPLETE

Section A: Superannuation provider details

1 Superannuation fund, ADF, RSA or annuity provider name

ROBERT FALZON MARKETING SUPERANNUATION FUND

2 Postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

3 Australian business number (ABN) or withholder payer number

66996249362

4 Authorised contact person

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

5 Daytime phone number (include area code) 0412745734

Section B: Member's details

6 Your full name

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

7 Current postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

8 Date of birth 04 JULY 1956

Section C: Superannuation lump sum payment details

9 Lump sum payment is calculated to this date

10 Superannuation lump sum components

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Total amount \$

11 Preservation amounts of the superannuation lump sum

Preserved amount \$

Restricted non-preserved \$

Unrestricted non-preserved \$

Total amount \$

Section D: Superannuation provider's signature

12 Date the statement is issued to the member

13 Member is to return statement by

14 Superannuation fund's, ADF's, RSA's or annuity provider's signature

Date

PART 2 – MEMBER TO COMPLETE

Section E: Cash amount

1 Pay me a gross cash amount of: \$

I understand that this amount may be subject to tax.

! You may wish to speak with a tax professional or your superannuation fund, ADF, RSA or annuity provider to make sure you are aware of your tax obligations and superannuation roll over options.

Section F: Rollover payment

2 Roll over my payment to: (provide the full name of fund, RSA or annuity provider)

3 Fund ABN

4 Superannuation fund, ADF, RSA or annuity provider postal address:

Suburb/town/locality

State/territory

Postcode

5 Member account number

6 Roll over an amount of: \$

Section G: Member's declaration

I authorise my superannuation lump sum to be paid as instructed on this statement.

Name (print in block letters)

Signature

Date

! You should keep a copy of the statement for your records for a period of five years.

PAYG Payment Summary - Superannuation Lump Sum

Payment summary for year ending 30 June 2018

Warning: This form has been designed to assist you to prepare the Australian Tax Office's PAYG Payment Summary Statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

Section A: Payee details

Tax file number

Surname or family name

Given name(s)

Residential address

Suburb/town/locality

State/territory

Postcode

Date of birth (if known)

Section B: Payment details

Date of payment

TOTAL TAX WITHHELD \$

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Is this payment a death benefit? No Yes

Type of death benefit Trustee of deceased estate or Non-dependant

Section C: Payer details

! You must also complete this section

Australian business number (ABN) or withholding payer number (WPN)

Branch number

Name (use the same name that appears on your activity statement)

Privacy - For information about your privacy visit our website at ato.gov.au/privacy

DECLARATION - I declare that the information given on this form is complete and correct.

Signature of authorised person

Date

NOTICE TO PAYEE If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. If you have already lodged your tax return, you may need to lodge an amendment request. For more information about this payment summary, lodging your tax return or an amendment request, you can - visit www.ato.gov.au - refer to TaxPack - phone 13 28 61

PO Box 3306
SOUTH BRISBANE QLD 4101

27 June 2018

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

I hereby request that a portion of my pension entitlement under the Trust Deed of Robert Falzon Marketing Superannuation Fund be paid to me as a lump sum commutation, as detailed below.

<i>DETAILS</i>	<i>PREFERENCE</i>
Preferred Date for Lump Sum Commutation	27 June 2018
Amount of Lump Sum Commutation	\$43,829.45
Cash	\$43,829.45

I note I am consciously exercising my right to exchange my pension payments for a lump sum of an amount equal to the balance of my pension account. This means my lump sum commutation request, once it takes effect, will result in the full commutation of my pension and my pension will cease at that time.

I understand my lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

I understand the payment will be taxed as a superannuation lump sum.

Yours faithfully

Robert Falzon

**RESOLUTION OF THE TRUSTEES OF
ROBERT FALZON MARKETING SUPERANNUATION FUND**

REQUEST FOR LUMP SUM COMMUTATION

It was noted that Robert Falzon had requested the payment of a lump sum benefit of from his pension account.

As Robert is over his Preservation Age and permanently retired, his benefits are unrestricted and may be drawn upon at any time. A Statutory Declaration is to be obtained from Robert to confirm this.

Further, it was acknowledged that the pro-rata minimum payment rules have been satisfied.

Accordingly, we RESOLVE that of Robert's benefit be paid as a lump sum commutation on 27 June 2018 in accordance with clause 82 of the deed.

We note the lump sum commutation request, once it takes effect, will result in the full commutation of Robert's pension and his pension will cease at that time.

The lump sum commutation will not count towards satisfying the minimum payment requirements for Robert's pension, but Robert is eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

The payment will be taxed as a superannuation lump sum.

Robert is to be advised in writing of the Trustee's decision to pay the benefit and the relevant taxation components of the lump sum.

Dated: 27 June 2018

Robert Falzon

Alicia Falzon

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

27 June 2018

Mr R Falzon
PO Box 3306
SOUTH BRISBANE QLD 4101

Dear Robert

We confirm that a lump sum commutation was made today in accordance with your request.

Components of Commutation

Your commutation was made up of the following taxation components:

<i>Component</i>	<i>Amount</i>
Tax Free Component	13,057.35
Taxable Component	30,772.10
Total Commutation	43,829.45

Taxation of Components

As you are over age 60, your commutation amount is not included in your assessable income and is not exempt income. Accordingly, no tax will be payable in respect of the lump sum commutation.

If you have any queries please contact us.

Yours faithfully

Robert Falzon

Superannuation lump sum pre-payment statement

Warning: This form has been designed to assist you to prepare the Australian Tax Office's Superannuation lump sum pre-payment statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

PART 1 – SUPERANNUATION PROVIDER TO COMPLETE

Section A: Superannuation provider details

1 Superannuation fund, ADF, RSA or annuity provider name

ROBERT FALZON MARKETING SUPERANNUATION FUND

2 Postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

3 Australian business number (ABN) or withholder payer number

66996249362

4 Authorised contact person

Title:

MR

Family name

FALZON

First given name

Other given names

ROBERT

5 Daytime phone number (include area code)

0412745734

Section B: Member's details

6 Your full name

Title:

MR

Family name

FALZON

First given name

Other given names

ROBERT

7 Current postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

8 Date of birth

04 JULY 1956

Section C: Superannuation lump sum payment details

9 Lump sum payment is calculated to this date

10 Superannuation lump sum components

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Total amount \$

11 Preservation amounts of the superannuation lump sum

Preserved amount \$

Restricted non-preserved \$

Unrestricted non-preserved \$

Total amount \$

Section D: Superannuation provider's signature

12 Date the statement is issued to the member

13 Member is to return statement by

14 Superannuation fund's, ADF's, RSA's or annuity provider's signature

Date

PART 2 – MEMBER TO COMPLETE

Section E: Cash amount

1 Pay me a gross cash amount of: \$

I understand that this amount may be subject to tax.

! You may wish to speak with a tax professional or your superannuation fund, ADF, RSA or annuity provider to make sure you are aware of your tax obligations and superannuation roll over options.

Section F: Rollover payment

2 Roll over my payment to: (provide the full name of fund, RSA or annuity provider)

3 Fund ABN

4 Superannuation fund, ADF, RSA or annuity provider postal address:

Suburb/town/locality

State/territory

Postcode

5 Member account number

6 Roll over an amount of: \$

Section G: Member's declaration

I authorise my superannuation lump sum to be paid as instructed on this statement.

Name (print in block letters)

Signature

Date

! You should keep a copy of the statement for your records for a period of five years.

PAYG Payment Summary - Superannuation Lump Sum

Payment summary for year ending 30 June 2018

Warning: This form has been designed to assist you to prepare the Australian Tax Office's PAYG Payment Summary Statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

Section A: Payee details

Tax file number

Surname or family name

Given name(s)

Residential address

Suburb/town/locality

State/territory

Postcode

Date of birth (if known)

Section B: Payment details

Date of payment

TOTAL TAX WITHHELD \$

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Is this payment a death benefit? No Yes

Type of death benefit Trustee of deceased estate or Non-dependant

Section C: Payer details

! You must also complete this section

Australian business number (ABN) or withholding payer number (WPN)

Branch number

Name (use the same name that appears on your activity statement)

Privacy - For information about your privacy visit our website at ato.gov.au/privacy

DECLARATION - I declare that the information given on this form is complete and correct.

Signature of authorised person

Date

NOTICE TO PAYEE If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. If you have already lodged your tax return, you may need to lodge an amendment request. For more information about this payment summary, lodging your tax return or an amendment request, you can - visit www.ato.gov.au - refer to TaxPack - phone 13 28 61

PO Box 3306
SOUTH BRISBANE QLD 4101

29 June 2018

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

I hereby request that a portion of my pension entitlement under the Trust Deed of Robert Falzon Marketing Superannuation Fund be paid to me as a lump sum commutation, as detailed below.

<i>DETAILS</i>	<i>PREFERENCE</i>
Preferred Date for Lump Sum Commutation	29 June 2018
Amount of Lump Sum Commutation	\$65,000.00
Cash	\$65,000.00

I note I am consciously exercising my right to exchange my pension payments for a lump sum of an amount equal to the balance of my pension account. This means my lump sum commutation request, once it takes effect, will result in the full commutation of my pension and my pension will cease at that time.

I understand my lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

I understand the payment will be taxed as a superannuation lump sum.

Yours faithfully

Robert Falzon

**RESOLUTION OF THE TRUSTEES OF
ROBERT FALZON MARKETING SUPERANNUATION FUND**

REQUEST FOR LUMP SUM COMMUTATION

It was noted that Robert Falzon had requested the payment of a lump sum benefit of from his pension account.

As Robert is over his Preservation Age and permanently retired, his benefits are unrestricted and may be drawn upon at any time. A Statutory Declaration is to be obtained from Robert to confirm this.

Further, it was acknowledged that the pro-rata minimum payment rules have been satisfied.

Accordingly, we RESOLVE that of Robert's benefit be paid as a lump sum commutation on 29 June 2018 in accordance with clause 82 of the deed.

We note the lump sum commutation request, once it takes effect, will result in the full commutation of Robert's pension and his pension will cease at that time.

The lump sum commutation will not count towards satisfying the minimum payment requirements for Robert's pension, but Robert is eligible to commute the pension as the pro-rata minimum payment rules have been satisfied.

The payment will be taxed as a superannuation lump sum.

Robert is to be advised in writing of the Trustee's decision to pay the benefit and the relevant taxation components of the lump sum.

Dated: 29 June 2018

Robert Falzon

Alicia Falzon

The Trustee
Robert Falzon Marketing Superannuation Fund
PO Box 3306
SOUTH BRISBANE QLD 4101

29 June 2018

Mr R Falzon
PO Box 3306
SOUTH BRISBANE QLD 4101

Dear Robert

We confirm that a lump sum commutation was made today in accordance with your request.

Components of Commutation

Your commutation was made up of the following taxation components:

<i>Component</i>	<i>Amount</i>
Tax Free Component	19,364.37
Taxable Component	45,635.63
Total Commutation	65,000.00

Taxation of Components

As you are over age 60, your commutation amount is not included in your assessable income and is not exempt income. Accordingly, no tax will be payable in respect of the lump sum commutation.

If you have any queries please contact us.

Yours faithfully

Robert Falzon

Superannuation lump sum pre-payment statement

Warning: This form has been designed to assist you to prepare the Australian Tax Office's Superannuation lump sum pre-payment statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

PART 1 – SUPERANNUATION PROVIDER TO COMPLETE

Section A: Superannuation provider details

1 Superannuation fund, ADF, RSA or annuity provider name

ROBERT FALZON MARKETING SUPERANNUATION FUND

2 Postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

3 Australian business number (ABN) or withholder payer number

66996249362

4 Authorised contact person

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

5 Daytime phone number (include area code) 0412745734

Section B: Member's details

6 Your full name

Title: MR

Family name

FALZON

First given name

Other given names

ROBERT

7 Current postal address

PO BOX 3306

Suburb/town/locality

SOUTH BRISBANE

State/territory

QLD

Postcode

4101

8 Date of birth 04 JULY 1956

Section C: Superannuation lump sum payment details

9 Lump sum payment is calculated to this date

10 Superannuation lump sum components

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Total amount \$

11 Preservation amounts of the superannuation lump sum

Preserved amount \$

Restricted non-preserved \$

Unrestricted non-preserved \$

Total amount \$

Section D: Superannuation provider's signature

12 Date the statement is issued to the member

13 Member is to return statement by

14 Superannuation fund's, ADF's, RSA's or annuity provider's signature

Date

PART 2 – MEMBER TO COMPLETE

Section E: Cash amount

1 Pay me a gross cash amount of: \$

I understand that this amount may be subject to tax.

! You may wish to speak with a tax professional or your superannuation fund, ADF, RSA or annuity provider to make sure you are aware of your tax obligations and superannuation roll over options.

Section F: Rollover payment

2 Roll over my payment to: (provide the full name of fund, RSA or annuity provider)

3 Fund ABN

4 Superannuation fund, ADF, RSA or annuity provider postal address:

Suburb/town/locality

State/territory

Postcode

5 Member account number

6 Roll over an amount of: \$

Section G: Member's declaration

I authorise my superannuation lump sum to be paid as instructed on this statement.

Name (print in block letters)

ROBERT FALZON

Signature

Date

! You should keep a copy of the statement for your records for a period of five years.

PAYG Payment Summary - Superannuation Lump Sum

Payment summary for year ending 30 June 2018

Warning: This form has been designed to assist you to prepare the Australian Tax Office's PAYG Payment Summary Statement. It cannot be lodged with the Australian Tax Office and should not be given to fund members.

Section A: Payee details

Tax file number

Surname or family name

Given name(s)

Residential address

Suburb/town/locality

State/territory

Postcode

Date of birth (if known)

Section B: Payment details

Date of payment

TOTAL TAX WITHHELD \$

Taxable component

Taxed element \$

Untaxed element \$

Tax-free component \$

Is this payment a death benefit? No Yes

Type of death benefit Trustee of deceased estate or Non-dependant

Section C: Payer details

! You must also complete this section

Australian business number (ABN) or withholding payer number (WPN)

Branch number

Name (use the same name that appears on your activity statement)

Privacy - For information about your privacy visit our website at ato.gov.au/privacy

DECLARATION - I declare that the information given on this form is complete and correct.

Signature of authorised person

Date

NOTICE TO PAYEE If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. If you have already lodged your tax return, you may need to lodge an amendment request. For more information about this payment summary, lodging your tax return or an amendment request, you can - visit www.ato.gov.au - refer to TaxPack - phone 13 28 61

Commonwealth of Australia
 STATUTORY DECLARATION
Statutory Declarations Act 1959

I, Robert Falzon, 1404 Emporium Apartments, 279 Grey Street, South Brisbane Qld 4101

make the following declaration under the *Statutory Declarations Act 1959*:

1. Effective from 1 July 2011, I have ceased employment.
2. I do not intend to ever again engage in gainful employment for 10 hours or more in any one week.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

Declared at _____ on _____ of _____, _____

Before me,

Note 1 A person who intentionally makes a false statement in a statutory declaration is guilty of an offence, the punishment for which is imprisonment for a term of 4 years — see section 11 of the *Statutory Declarations Act 1959*.

Note 2 Chapter 2 of the *Criminal Code* applies to all offences against the *Statutory Declarations Act 1959* — see section 5A of the *Statutory Declarations Act 1959*.

A statutory declaration under the *Statutory Declarations Act 1959* may be made before—

(1) a person who is currently licensed or registered under a law to practise in one of the following occupations:

Chiropractor	Dentist	Legal practitioner
Medical practitioner	Nurse	Optometrist
Patent attorney	Pharmacist	Physiotherapist
Psychologist	Trade marks attorney	Veterinary surgeon

(2) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described); or

(3) a person who is in the following list:

Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)
Bailiff

Bank officer with 5 or more continuous years of service

Building society officer with 5 or more years of continuous service

Chief executive officer of a Commonwealth court

Clerk of a court

Commissioner for Affidavits

Commissioner for Declarations

Credit union officer with 5 or more years of continuous service

Employee of the Australian Trade Commission who is:

(a) in a country or place outside Australia; and

(b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*; and

(c) exercising his or her function in that place

Employee of the Commonwealth who is:

(a) in a country or place outside Australia; and

(b) authorised under paragraph 3 (c) of the *Consular Fees Act 1955*; and

(c) exercising his or her function in that place

Fellow of the National Tax Accountants' Association

Finance company officer with 5 or more years of continuous service

Holder of a statutory office not specified in another item in this list

Judge of a court

Justice of the Peace

Magistrate

Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*

Master of a court

Member of Chartered Secretaries Australia

Member of Engineers Australia, other than at the grade of student

Member of the Association of Taxation and Management Accountants

Member of the Australasian Institute of Mining and Metallurgy

Member of the Australian Defence Force who is:

(a) an officer; or

(b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service; or

(c) a warrant officer within the meaning of that Act

Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants

Member of:

(a) the Parliament of the Commonwealth; or

(b) the Parliament of a State; or

(c) a Territory legislature; or

(d) a local government authority of a State or Territory

Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*

Notary public

Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public

Permanent employee of:

(a) the Commonwealth or a Commonwealth authority; or

(b) a State or Territory or a State or Territory authority; or

(c) a local government authority;

with 5 or more years of continuous service who is not specified in another item in this list

Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made

Police officer

Registrar, or Deputy Registrar, of a court

Senior Executive Service employee of:

(a) the Commonwealth or a Commonwealth authority; or

(b) a State or Territory or a State or Territory authority

Sheriff

Sheriff's officer

Teacher employed on a full-time basis at a school or tertiary education institution

2018 Workpapers

Section M

Income

Computershare Investor Centre - Australia

Dividends & Payments

Dividend & Payment Details

BHP LIMITED

Mr Robert Falzon + Mrs Alicia Falzon <FALZON MARKETING S/F> I*****8350

Summary

Class	ORDINARY FULLY PAID SHARES
Payment date	26/09/2017
Record date	8/09/2017
Payment type	Dividend
Payment rate	\$0.52949144
Securities on record date	1033
Payment method	Direct Credit
Payment reference	00845786
Gross amount	\$546.96
Total taxes	\$0.00
Deduction amount	\$0.00
Net amount	\$546.96

Taxes and Fees

Franked Amount	\$546.96
Unfranked Amount	\$0.00
Franking Credit	\$234.41
Withholding Tax	\$0.00

IMPORTANT NOTICE: The data shown is a summary for your information only. If you require information to complete your personal taxation return please refer to the individual Payment Advices or Annual Taxation Statements which can be located under the Statements & Documents tab above. The figures above are shown in the currency in which the particular payment was declared, unless the amount paid is in an alternative currency where it will be shown as "Amount Paid".

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Dividend & Payment Details

BHP LIMITED

Mr Robert Falzon + Mrs Alicia Falzon <FALZON MARKETING S/F> I*****8350

Summary

Class	ORDINARY FULLY PAID SHARES
Payment date	27/03/2018
Record date	9/03/2018
Payment type	Dividend
Payment rate	\$0.70585216
Securities on record date	1033
Payment method	Direct Credit
Payment reference	00844497
Gross amount	\$729.15
Total taxes	\$0.00
Deduction amount	\$0.00
Net amount	\$729.15

Taxes and Fees

Franked Amount	\$729.15
Unfranked Amount	\$0.00
Franking Credit	\$312.49
Withholding Tax	\$0.00

IMPORTANT NOTICE: The data shown is a summary for your information only. If you require information to complete your personal taxation return please refer to the individual Payment Advices or Annual Taxation Statements which can be located under the Statements & Documents tab above. The figures above are shown in the currency in which the particular payment was declared, unless the amount paid is in an alternative currency where it will be shown as "Amount Paid".

Dividend & Payment Details

SOUTH32 LIMITED

Mr Robert Falzon + Mrs Alicia Falzon <FALZON MARKETING S/F> I*****8354

Summary

Class	ORDINARY FULLY PAID SHARES
Payment date	12/10/2017
Record date	15/09/2017
Payment type	Dividend
Payment rate	\$0.07984341
Securities on record date	1033
Payment method	Direct Credit
Payment reference	00862059
Gross amount	\$82.48
Total taxes	\$0.00
Deduction amount	\$0.00
Net amount	\$82.48

Taxes and Fees

Franked Amount	\$82.48
Unfranked Amount	\$0.00
Franking Credit	\$35.35
Withholding Tax	\$0.00

IMPORTANT NOTICE: The data shown is a summary for your information only. If you require information to complete your personal taxation return please refer to the individual Payment Advices or Annual Taxation Statements which can be located under the Statements & Documents tab above. The figures above are shown in the currency in which the particular payment was declared, unless the amount paid is in an alternative currency where it will be shown as "Amount Paid".

Dividend & Payment Details

SOUTH32 LIMITED

Mr Robert Falzon + Mrs Alicia Falzon <FALZON MARKETING S/F> I*****8354

Summary

Payment date	5/04/2018
Record date	9/03/2018
Gross amount	\$96.55
Net amount	\$93.55
Total taxes	\$3.00
Deduction amount	\$0.00

Taxes and Fees

Franked Amount	\$89.01
Unfranked Amount	\$7.54
Franking Credit	\$38.14
Withholding Tax	\$3.00

This payment is comprised of:

Dividend

Direct Credit

Gross amount	Deductions	Withholding Tax	Net	Franked amount	Unfranked amount	Franking credit
\$56.87	\$0.00	\$0.00	\$56.87	\$56.87	\$0.00	\$24.37

Dividend

Direct Credit

Gross amount	Deductions	Withholding Tax	Net	Franked amount	Unfranked amount	Franking credit
\$39.68	\$0.00	\$3.00	\$36.68	\$32.14	\$7.54	\$13.77

IMPORTANT NOTICE: The data shown is a summary for your information only. If you require information to complete your personal taxation return please refer to the individual Payment Advices or Annual Taxation Statements which can be located under the Statements & Documents tab above. The figures above are shown in the currency in which the particular payment was declared, unless the amount paid is in an alternative currency where it will be shown as "Amount Paid".

All correspondence to:
 Computershare Investor Services Pty Limited
 GPO Box 2975 Melbourne
 Victoria 3001 Australia
 Enquiries (within Australia) 1300 558 062
 (outside Australia) +61 3 9415 4631
 Facsimile +61 3 9473 2500
 www.investorcentre.com/contact
 www.computershare.com

Private and Confidential

┌ 033496 000 WES
 MR ROBERT MICHAEL FALZON &
 MS ALICIA BELLE FALZON
 <FALZON MARKETING S/F A/C>
 PO BOX 21
 THE GAP
 BRISBANE QLD 4061

**Securityholder Reference Number (SRN)
 SRN WITHHELD**

Record Date	23 August 2017
Payment Date	28 September 2017
TFN/ABN Status	Quoted
ASX Code	WES

Final Dividend

The statement below represents your final dividend for the year ended 30 June 2017. The dividend is fully-franked (100 per cent) for Australian income tax purposes at the corporate tax rate of 30 per cent.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Gross Payment	Franking Credit
Ordinary Shares	A\$1.20	259	A\$310.80	A\$0.00	A\$310.80	A\$133.20
Total			A\$310.80	A\$0.00	A\$310.80	A\$133.20
Net Payment					A\$310.80	

New Zealand Imputation Credits in NZD

NZ\$25.90

New Zealand tax law requires us to notify shareholders that New Zealand imputation credits have been attached to this dividend at a rate of NZ\$0.10 per share. These credits are only relevant for shareholders required to file a New Zealand income tax return.

Important Notes

1. You should retain this statement to assist you in preparing your tax return.
2. Shareholders should obtain their own professional advice on the tax implications of this dividend.

Non-Resident Shareholders

The Franked Amount is not subject to withholding tax.

Dividend Investment Plan (DIP) Details

Cash balance brought forward from the previous dividend	A\$8.55
Net payment available for investment in accordance with your instructions	A\$310.80
Total available for investment	A\$319.35
Less amount applied to the allotment of 7 ordinary shares at A\$42.0641 per share	A\$294.45
Cash balance carried forward to next dividend	A\$24.90
Ordinary Shares (ORD)	
Number of participating ORD shares held as at 23 August 2017	259
Number of non-participating ORD shares held as at 23 August 2017	0
Add ORD shares allotted on 28 September 2017	7
Total number of ORD shares held*	266

*The number of shares held may differ from your current shareholding if you have purchased or sold shares after 21 August 2017. Computershare Investor Services Pty Limited and Wesfarmers Limited will not be liable for any losses incurred by any person who relies on the number of shares held shown above without making their own adjustments for any further transactions.

Private and Confidential

┌ 033412 000 WES
 MR ROBERT MICHAEL FALZON &
 MS ALICIA BELLE FALZON
 <FALZON MARKETING S/F A/C>
 PO BOX 21
 THE GAP
 BRISBANE QLD 4061

**Securityholder Reference Number (SRN)
 SRN WITHHELD**

Record Date	27 February 2018
Payment Date	5 April 2018
TFN/ABN Status	Quoted
ASX Code	WES

Interim Dividend

The statement below represents your interim dividend for the half-year ended 31 December 2017. The dividend is fully-franked (100 per cent) for Australian income tax purposes at the corporate tax rate of 30 per cent.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Gross Payment	Franking Credit
Ordinary Shares	A\$1.03	266	A\$273.98	A\$0.00	A\$273.98	A\$117.42
Total			A\$273.98	A\$0.00	A\$273.98	A\$117.42
Net Payment					A\$273.98	

Important Notes

1. You should retain this statement to assist you in preparing your tax return.
2. Shareholders should obtain their own professional advice on the tax implications of this dividend.

Non-Resident Shareholders

The Franked Amount is not subject to withholding tax.
 New Zealand Imputation Credits are not attached to this dividend.

Dividend Investment Plan (DIP) Details

Cash balance brought forward from the previous dividend	A\$24.90
Net payment available for investment in accordance with your instructions	A\$273.98
Total available for investment	A\$298.88
Less amount applied to the allotment of 7 ordinary shares at A\$41.6950 per share	A\$291.87
Cash balance carried forward to next dividend	A\$7.01
Ordinary Shares (ORD)	
Number of participating ORD shares held as at 27 February 2018	266
Number of non-participating ORD shares held as at 27 February 2018	0
Add ORD shares allotted on 5 April 2018	7
Total number of ORD shares held*	273

*The number of shares held may differ from your current shareholding if you have purchased or sold shares after 23 February 2018. Computershare Investor Services Pty Limited and Wesfarmers Limited will not be liable for any losses incurred by any person who relies on the number of shares held shown above without making their own adjustments for any further transactions.

Robert Falzon Marketing Super Fund
Rent Review

Fison Avenue
2018

Rent per lease agreement	\$10,666.67	
Plus GST	\$11,733.70	
Last rent review	18/09/2016 (FY16-17)	Note: Tenant in financial hardship and no increase applied.
Rental review amount	CPI, Market or Fixed	

PERIOD	AGREEMENT (INCLUDING GST)	ACTUAL (INCLUDING GST)	DATE	DIFFERENCE
July 2017	\$11,733.70	\$11,733.70	02/08/2017	\$0.00
August 2017	\$11,733.70	\$11,733.70	30/08/2017	\$0.00
September 2017	\$11,733.70	\$11,733.70	01/11/2017	\$0.00
October 2017	\$11,733.70	\$11,733.70	29/11/2017	\$0.00
November 2017	\$11,733.70	\$11,733.70	24/01/2018	\$0.00
December 2017	\$11,733.70	\$11,733.70	07/02/2018	\$0.00
January 2018	\$11,733.70	\$11,733.70	07/03/2018	\$0.00
February 2018	\$11,733.70	\$11,733.70	07/03/2018	\$0.00
March 2018	\$11,733.70	\$11,733.70	02/05/2018	\$0.00
April 2018	\$0.00	\$0.00		\$0.00
May 2018	\$0.00	\$0.00		\$0.00
June 2018	\$0.00	\$0.00		\$0.00
	\$105,603.30	\$105,603.30		\$0.00

Listed for sale

2018 Receivable

Total amount receivable as at 30 June 2017	\$64,002.00	GST Exclusive
Received	\$8,576.83	Non Refund of Tenant Bond
Outstanding	\$55,425.17	
Add: GST Payable	\$6,400.20	
Total amount receivable	\$61,825.37	

When received:	DR Cash at Bank	\$61,825.37	
	CR GST Payable		\$6,400.20
	CR Rent Receivable		\$55,425.17
Reverse original GST Adjustment Entry	DR GST Payable	\$6,400.20	
	CR Rent Receivable		\$6,400.20

Robert Falzon Marketing Super Fund
Rent Review

Fison Avenue
2017

Rent per lease agreement	\$10,666.67	
Plus GST	\$11,733.70	
Rental review	18/09/2016 (FY16-17)	NOT REVIEWED
Rental review amount	CPI, Market or Fixed	

PERIOD	AGREEMENT (INCLUDING GST)	ACTUAL (INCLUDING GST)	DATE	DIFFERENCE
July 2016	\$11,733.70	\$11,733.70	28/09/2016	\$0.00
August 2016	\$11,733.70	\$11,733.70	23/01/2017	\$0.00
September 2016	\$11,733.70	\$11,733.70	08/02/2017	\$0.00
October 2016	\$11,733.70	\$11,733.70	22/03/2017	\$0.00
November 2016	\$11,733.70	\$11,733.70	19/04/2017	\$0.00
December 2016	\$11,733.70	\$11,733.70	07/09/2017	\$0.00
January 2017	\$11,733.70	\$0.00		\$11,733.70
February 2017	\$11,733.70	\$0.00		\$11,733.70
March 2017	\$11,733.70	\$0.00		\$11,733.70
April 2017	\$11,733.70	\$0.00		\$11,733.70
May 2017	\$11,733.70	\$0.00		\$11,733.70
June 2017	\$11,733.70	\$0.00		\$11,733.70
	<u>\$140,804.40</u>	<u>\$70,402.20</u>		<u>\$70,402.20</u> ²⁰¹⁷ Receivable

GST exclusive \$64,000

Total amount receivable as at 30 June 2016	\$0.00
Received	\$0.00
Outstanding	\$0.00

Registered on cash basis:

CR Income . 64,002 .

DR Rent receivable 64,002 .

In FY17/18 :

CR Rent receivable 64,002 .

CR GST Collected 6,400.20

DR Cash . 70,402.20 .

2018 Workpapers

Section N Expenses

MCA (Qld) Accountants Pty Ltd trading as
MCA Chartered Accountants
A.B.N. 38 142 374 883
 PO Box 163 Hamilton Central Qld 4007
 Phone (07) 3252 9477 Fax (07) 3252 9677

Robert Falzon Marketing Super Fund
 PO Box 21
 THE GAP QLD 4061

Tax Invoice
007385
 Ref: FALZ0004
 28 July, 2017

Description	Amount
Attending to the preparation of the Trust Deed upgrade and relevant documentation for your superannuation fund dated 18 July 2017	250.00
<i>GST</i>	25.00
MCA Inv 7385	275.00
MCA Inv 7464	3,553.00
MCA Inv 7626	230.00
MCA Inv 7946	220.00
MCA Inv 8403	180.40
	4,458.40
Less: Audit	(385.00)*per account \$445.00
	4,073.40
Terms: Seven Days	Amount Due: \$ 275.00

Please detach the portion below and forward with your payment

Direct Debit Details	BSB: 034 111	Remittance Advice				Invoice: 007385
	Account No: 391 206	Robert Falzon Marketing Super Fund				Ref: FALZ0004
Westpac Bank Call your bank, credit union or building society to make this payment from cheque, savings or credit card account.	Cheque	Mastercard	Bankcard	Visa	28 July, 2017	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Amount Due: \$ 275.00	
	Card Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Cardholder	Signature	Expiry Date				

MCA (Qld) Accountants Pty Ltd trading as
MCA Chartered Accountants
A.B.N. 38 142 374 883
PO Box 163 Hamilton Central Qld 4007
Phone (07) 3252 9477 Fax (07) 3252 9677

<p>Robert Falzon Marketing Super Fund PO Box 3306 SOUTH BRISBANE QLD 4101</p>	<p>Tax Invoice 007464</p> <p>Ref: FALZ0004 11 August, 2017</p>
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Description	Amount
<p>Attending to the preparation of the Financial Statements and Income Tax Return for the fund for the year ended 30 June 2017 including attending to the audit of the fund.</p>	2,528.00
<p style="padding-left: 20px;"><i>GST</i></p>	252.80
<p>Attending to the Actuarial Certificate for the year ended 30 June 2017</p>	170.00
<p style="padding-left: 20px;"><i>GST</i></p>	17.00
<p>Attending to the preparation of the entity's Business Activity Statement for the period ended 30 June 2017.</p>	182.00
<p style="padding-left: 20px;"><i>GST</i></p>	18.20
<p>Attending to the preparation of the Binding Death Benefit Nominations and updates to relevant documentation.</p>	350.00
<p style="padding-left: 20px;"><i>GST</i></p>	35.00

Description	Amount
Terms: Seven Days	Amount Due: \$ 3,553.00

Please detach the portion below and forward with your payment

Direct Debit Details	BSB: 034 111 Account No: 391 206	Remittance Advice		Invoice: 007464 Ref: FALZ0004 11 August, 2017
Westpac Bank Call your bank, credit union or building society to make this payment from cheque, savings or credit card account.	Robert Falzon Marketing Super Fund		Amount Due: \$ 3,553.00	
	Cheque	Mastercard	Bankcard	Visa
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Card Number			
	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Cardholder	Signature	Expiry Date		

MCA (Qld) Accountants Pty Ltd trading as
MCA Chartered Accountants
A.B.N. 38 142 374 883
 PO Box 163 Hamilton Central Qld 4007
 Phone (07) 3252 9477 Fax (07) 3252 9677

Robert Falzon Marketing Super Fund
 PO Box 3306
 SOUTH BRISBANE QLD 4101

Tax Invoice
007626

 Ref: FALZ0004
 20 October, 2017

Description	Amount
Attending to the preparation of the entity's Business Activity Statement for the period ended 30 September 2017.	200.00
<i>GST</i>	20.00
Annual Superstream Registration fee (Aust Post) as per quote	9.09
<i>GST</i>	0.91
Terms: Seven Days	Amount Due: \$ 230.00

Please detach the portion below and forward with your payment

Direct Debit Details Westpac Bank Call your bank, credit union or building society to make this payment from cheque, savings or credit card account.	BSB: 034 111 Account No: 391 206	Remittance Advice				Invoice: 007626 Ref: FALZ0004 20 October, 2017
	Robert Falzon Marketing Super Fund Cheque <input type="checkbox"/> Mastercard <input type="checkbox"/> Bankcard <input type="checkbox"/> Visa <input type="checkbox"/>	Amount Due: \$ 230.00				
Cardholder	Card Number <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Signature	Expiry Date			

MCA (Qld) Accountants Pty Ltd trading as
MCA Chartered Accountants
A.B.N. 38 142 374 883
 PO Box 163 Hamilton Central Qld 4007
 Phone (07) 3252 9477 Fax (07) 3252 9677

Robert Falzon Marketing Super Fund
 PO Box 3306
 SOUTH BRISBANE QLD 4101

Tax Invoice
007946

 Ref: FALZ0004
 2 February, 2018

Description	Amount
Attending to the preparation of the entity's Business Activity Statement for the period ended 31 December 2017.	200.00
<i>GST</i>	20.00
Terms: Seven Days	
Amount Due: \$ 220.00	

Please detach the portion below and forward with your payment

Direct Debit Details Westpac Bank Call your bank, credit union or building society to make this payment from cheque, savings or credit card account.	BSB: 034 111 Account No: 391 206	Remittance Advice				Invoice: 007946 Ref: FALZ0004 2 February, 2018
	Robert Falzon Marketing Super Fund Cheque <input type="checkbox"/> Mastercard <input type="checkbox"/> Bankcard <input type="checkbox"/> Visa <input type="checkbox"/>	Amount Due: \$ 220.00				
Card Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Cardholder	Signature	Expiry Date		

MCA (Qld) Accountants Pty Ltd trading as
MCA Chartered Accountants
A.B.N. 38 142 374 883
 PO Box 163 Hamilton Central Qld 4007
 Phone (07) 3252 9477 Fax (07) 3252 9677

Robert Falzon Marketing Super Fund
 PO Box 3306
 SOUTH BRISBANE QLD 4101

Tax Invoice
008403
 Ref: FALZ0004
 17 May, 2018

Description	Amount
Attending to the preparation of the entity's Business Activity Statement for the period ended 31 March 2018.	164.00
<i>GST</i>	16.40
Terms: Seven Days	Amount Due: \$ 180.40

Please detach the portion below and forward with your payment

Direct Debit Details Westpac Bank Call your bank, credit union or building society to make this payment from cheque, savings or credit card account.	BSB: 034 111 Account No: 391 206	Remittance Advice Robert Falzon Marketing Super Fund Cheque <input type="checkbox"/> Mastercard <input type="checkbox"/> Bankcard <input type="checkbox"/> Visa <input type="checkbox"/>	Invoice: 008403 Ref: FALZ0004 17 May, 2018
	Card Number <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Amount Due: \$ 180.40	Cardholder Signature Expiry Date

SUPER AUDITS



TAX INVOICE

Supplier: Super Audits

Auditor: A.W. Boys
SMSF Auditor Number (SAN) 100014140
Registered Company Auditor (67793)

Address: Box 3376
Rundle Mall 5000

ABN: 20 461 503 652

Services: Auditing

Date: 28 August 2017



Recipient: Robert Falzon Marketing Super Fund

Address: C/- PO Box 163, HAMILTON Qld. 4007

Description of Services

Statutory audit of the Robert Falzon Marketing Super Fund for the financial year ending 30 June 2017.

Fee: \$350.00

GST: \$35.00

Total: \$385.00 **Not match with Fees per TB \$445.00**

Payment can be made with a cheque payable to Super Audits postal address being Box 3376 Rundle Mall 5000 or alternatively an EFT can be made BSB 015-056 Account No. 387392386.

2018 Workpapers

Section O

Other Matters