

# **PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**

ABN 68 400 389 928

**Financial Statements**

For the year ended 30 June 2021

**D BAKER & ASSOCIATES PTY LTD**

Chartered Accountants

**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**

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# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

Detailed Statement of Financial Position as at 30 June 2021

	2021	2020
	\$	\$
<b>Other Assets</b>		
Cash at bank- St Georges- 50950	8,612	14,739
Sundry Debtor	450	440
Land & Buildings - at cost	364,965	364,965
Less: Accumulated Depreciation	(19,404)	(16,334)
Improvements at cost	9,312	9,312
Less: Accumulated Depreciation	(2,166)	(1,790)
Change in M/V - Land & Buildings	294,191	190,618
Furniture & Fittings	7,172	6,623
Less: Accumulated depreciation	(4,070)	(3,394)
Borrowing expenses	2,865	2,865
Less: Accumulated amortisation	(2,727)	(2,627)
Total other assets	<u>659,200</u>	<u>565,417</u>
Total assets	<u>659,200</u>	<u>565,417</u>
<b>Liabilities</b>		
Bank loan- St Georges-4412-00	84,715	87,167
Bank loan- St Georges-4412-01	152,719	155,639
Total liabilities	<u>237,433</u>	<u>242,806</u>
Net Assets Available to Pay Benefits	<u>421,766</u>	<u>322,611</u>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	<u>421,766</u>	<u>322,611</u>
	<u>421,766</u>	<u>322,611</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

## Detailed Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
<b>Revenue</b>			
Rents received		23,590	24,025
Changes in NMV - Property		103,573	24,286
Total revenue		<u>127,163</u>	<u>48,311</u>
<b>Expenses</b>			
Accountancy		2,333	2,328
Borrowing Expense		100	276
Audit fees		385	385
ATO Supervisory Levy		259	259
Bank Fees And Charges		288	288
Filing Fees		328	321
Fines			80
Interest - Australia		13,507	14,028
Council Rates		1,066	1,042
Depreciation- Capital Works		3,070	3,070
Depreciation		1,052	1,216
Insurance		676	979
Management Fees		1,284	1,258
Repairs & Maintenance		1,004	76
Water rates		1,479	1,015
Group life premiums		1,177	984
Total expenses		<u>28,008</u>	<u>27,606</u>
<b>Benefits Accrued as a Result of Operations</b>	7	<u><u>99,155</u></u>	<u><u>20,705</u></u>

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**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Other operating inflows	23,580	23,585
General administration expenses	(14,401)	(13,302)
Interest & other cost of finance	(13,507)	(14,028)
Other member benefits		4,384
Net cash provided by (used in) operating activities (Note 2):	(4,328)	640
<b>Cash Flows From Investing Activities</b>		
<b>Purchases:</b>		
Shares in listed companies	103,573	24,286
Payments For PP & E	(100,676)	(20,820)
Net cash provided by (used in) investing activities:	2,897	3,466
<b>Cash flows from financing activities</b>		
Proceeds of borrowings	(5,373)	(5,244)
Net cash provided by (used in) financing activities	(5,373)	(5,244)
Net increase (decrease) in cash held	(6,803)	(1,138)
Cash at the beginning of the year	14,739	15,058
Cash at the end of the year (Note 1).	7,936	13,919

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**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

2021

2020

**Note 1. Reconciliation Of Cash**

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank- St Georges- 50950	8,612	14,739
	8,612	14,739
	8,612	14,739

**Report is out of balance by :-**

Cash at the end of the year per Cash Flow Statement	8,612	14,739
Closing balances of Cash (bank) accounts	8,612	14,739

**Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations**

Benefits accrued as a result of operations	99,155	20,705
Depreciation	676	820
Amortisation	100	276
(Increase)/decrease in trade debtors	(10)	(440)
Change in net market value	(103,573)	(24,286)
Transfers from other funds		4,384
Net cash provided by (used in) operating activities	(3,652)	1,460
	(3,652)	1,460

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

# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

Notes to the Financial Statements

For the year ended 30 June 2021

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## 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 an accrual 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 on \*\*\*Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements\*\*\* by the directors of the trustee company.

### (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 an asset from a willing seller if the following assumptions are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) 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; and
- (iv) investment properties at the trustees' assessment of their realisable value.

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value 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.

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

# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

## Notes to the Financial Statements

For the year ended 30 June 2021

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### (c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. 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 as it accrues.

#### 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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net 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).

#### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

### (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) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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



**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

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**(f) 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.

**(g) Critical Accounting Estimates and Judgements**

The preparation of financial statements requires the trustee 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.

**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

2021

2020

**Note 2: Liability for Accrued Benefits**

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	322,611	297,521
Add:		
Transfers from other funds		4,384
Benefits accrued as a result of operations	99,155	20,705
Liabilities for accrued benefits at the end of the financial period	421,766	322,611

**Note 3: 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 that members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

Vested benefits	421,766	322,611
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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**

**ABN 68 400 389 928**

**Depreciation Schedule for the year ended 30 June, 2021**

	2021.00	14/11/14	2021.00	0	0.00	0	0	0	0	0	DEPRECIATION			CWDV	Upto +	PROFIT	LOSS
											Value	T	Rate				
	Total	Priv	OWDV	Date	Consid	Date	ADDITION	Cost									
<b>Borrowing costs</b>																	
Borrowing costs- Loan establishment cost	2,215	0.00	0	0	0	0	0	0	20.00	P	0	0	0	0	0	0	0
Borrowing costs-Loan establishment costs	150	0.00	0	0	0	0	0	0	20.00	P	0	0	0	0	0	0	0
St George	500	0.00	238	0	0	0	0	0	20.00	P	100	0	138	0	0	0	0
	<u>2,865</u>		<u>238</u>		<u>0</u>		<u>0</u>		<u>100</u>		<u>100</u>		<u>138</u>				
							Deduct Private Portion										
							<u>Net Depreciation</u>		<u>100</u>								

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**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**

**ABN 68 400 389 928**

**Depreciation Schedule for the year ended 30 June, 2021**

	9,311.64	02/05/16	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS							
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	D	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -
<b>Improvements at Cost</b>	9,312	0.00	7,522		0		0	7,522	D	5.00	376	0	0	7,146	0	0	0	0	0
Fencing	9,312		7,522		0		0	7,522			376	0	0	7,146					
								Deduct Private Portion			0								
								Net Depreciation			376								

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# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

## Depreciation Schedule for the year ended 30 June, 2021

	Total	Priv	OWDV	DISPOSAL		ADDITION			DEPRECIATION			PROFIT		LOSS		
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -
<b>Furniture &amp; Fittings</b>																
KELVINATOR 5.0 KW COOL,6KM	2,184	0.00	1,088	0	0	1,088	D	20.00	218	0	870	0	0	0	0	0
Gate Intercom 40 Perc	977	0.00	63	0	0	63	D	50.00	32	0	31	0	0	0	0	0
KELVINATOR 2.5 KW COOL,3.2 KW	1,589	0.00	792	0	0	792	D	20.00	158	0	634	0	0	0	0	0
Wardrobe Organiser	590	0.00	381	0	0	381	D	20.00	76	0	305	0	0	0	0	0
Wardrobe Multistore Organiser	306	0.00	207	0	0	207	D	20.00	41	0	166	0	0	0	0	0
Roller Blinds	977	0.00	698	0	0	698	D	16.67	116	0	582	0	0	0	0	0
Bing Lee Table	549	0.00	0	0	549	549	D	13.33	35	0	514	0	0	0	0	0
	<u>7,172</u>		<u>3,229</u>	<u>0</u>	<u>549</u>	<u>3,778</u>			<u>676</u>	<u>0</u>	<u>3,102</u>					
						Deduct Private Portion										
						Net Depreciation			<u>676</u>							

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**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Trustee's Declaration**

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The directors of Passmore Van Pletzen SMSF Pty Ltd have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

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

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Anton Van Pletzen , (Director)

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Kim Passmore , (Director)

Date

**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<hr/>		
<b>Anton Carl Van Pletzen</b>		
Opening balance - Members fund	146,148	136,217
Allocated earnings	45,938	9,931
Balance as at 30 June 2021	<u>192,085</u>	<u>146,148</u>
Withdrawal benefits at the beginning of the year	146,148	136,217
Withdrawal benefits at 30 June 2021	192,085	146,148

**Withdrawal Benefit**

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

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

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

**Contact Details**

If you require further information on your withdrawal benefit please contact Anton Van Pletzen or write to The Trustee, PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND.

**PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND**  
**ABN 68 400 389 928**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Kim Renee Passmore</b>		
Opening balance - Members fund	176,463	161,304
Transfers from other funds		4,384
Allocated earnings	54,395	11,759
Group life premiums	(1,177)	(984)
Balance as at 30 June 2021	229,681	176,463
Withdrawal benefits at the beginning of the year	176,463	161,304
Withdrawal benefits at 30 June 2021	229,681	176,463

**Withdrawal Benefit**

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

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

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**Contact Details**

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# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	99,155	20,705
Transfers from other funds		4,384
Amount allocatable to members	<u>99,155</u>	<u>25,090</u>
<b>Allocation to members</b>		
Anton Carl Van Pletzen	45,938	9,931
Kim Renee Passmore	53,218	15,159
Total allocation	<u>99,155</u>	<u>25,090</u>
Yet to be allocated	<u>99,155</u>	<u>25,090</u>
<b>Members Balances</b>		
Anton Carl Van Pletzen	192,085	146,148
Kim Renee Passmore	229,681	176,463
Allocated to members accounts	<u>421,766</u>	<u>322,611</u>
Yet to be allocated		
Liability for accrued members benefits	<u>421,766</u>	<u>322,611</u>

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# PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

ABN 68 400 389 928

## Compilation Report to PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND

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We have compiled the accompanying special purpose financial statements of PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND, which comprise the balance sheet as at 30 June 2021, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### *The Responsibility of the Directors of the Trustee Company*

The directors of the trustee company of PASSMORE VAN PLETZEN SELF MANAGED SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### *Our Responsibility*

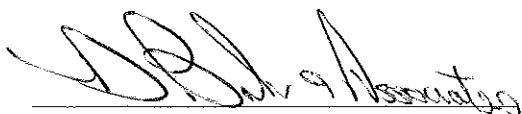
On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

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

### *Assurance Disclaimer*

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

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



D BAKER & ASSOCIATES PTY LTD  
Chartered Accountants

26 May, 2022