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4 April 2019

Certificate No. 1810538.1

The Trustees  
Liu SMSF

Dear Trustees,

## SECTION 295-390 ACTUARIAL CERTIFICATE

This Actuarial Certificate is prepared for Liu SMSF for the financial year ending 30 June 2018. It complies with The Institute of Actuaries of Australia Professional Standard 406.

### Information I have relied upon

This Actuarial Certificate relies upon information provided to us by Hantrix Accounting Services on behalf of the Trustees of Liu SMSF. The key information I have relied upon is shown in Appendix 1.

You have stated that:

- Any assets segregated by election (using separate asset pools) have been removed from the data entered.
- The Fund has met the Minimum Pension Standards. That is, the required minimum amount has been withdrawn from the pension during the financial year.
- The types of pensions in the Fund include Allocated Pensions, Market-linked pensions, Term allocated pensions and Account based pensions. They do not include Defined Benefits pensions.
- The pensions valued meet the requirements to be considered Retirement Superannuation Income Streams under the Income Tax Assessment Act 1997.

My calculations have been based on draft financial statements. If any information provided, as shown in Appendix 1, changes materially then you should revise that information and obtain an updated Actuarial Certificate. If you don't have login details then you can contact Lime Actuarial to obtain your login details. There is no charge for updating your Actuarial Certificate.

### Exempt proportion

The fund had unsegregated assets during these periods:

- 1 July 2017 to 30 June 2018

For the remainder of the year (if applicable), all assets were segregated. During the period where there were unsegregated assets, the exempt proportion of assessable income is calculated as follows:

	Start of year	End of year	Average
Unsegregated Retirement Income Stream Liabilities	\$60,658	\$121,290*	\$120,164
Unsegregated Superannuation liabilities	\$173,915	\$287,514*	\$177,695
Exempt Proportion			<b>67.62%</b>

\*Estimate

The estimated net assets at 30 June 2018 were \$287,514.

The average liabilities are calculated with regard to all transactions taking place during the period in which there were unsegregated assets.

I certify that **67.62%** of investment income earned by the fund during the year ended 30 June 2018 and relating to unsegregated assets, is exempt from tax. The specific exempt percentages for each member are:

	Chang Liu	Shixiong Liu	Baolin Wang	Fangyu Liu	Reserves	Total
Tax exempt %	0.00%	33.81%	33.81%	0.00%	0.00%	67.62%
Taxable %	30.54%	0.76%	0.76%	0.32%	0.00%	32.38%

### Adequacy

By definition, the value of assets and liabilities of account based income streams must be equal. Therefore I am satisfied that the value of assets at 30 June 2018 is sufficient to meet the fund's liabilities as they fall due.

Yours sincerely,



Greg Einfeld MEd, MBA  
Fellow of the Institute of Actuaries of Australia

## APPENDIX 1: INFORMATION YOU HAVE PROVIDED

### Fund details

<b>Fund name</b>	Liu SMSF
<b>Fund ABN</b>	35583377432
<b>Trustee Type</b>	Corporate
<b>Trustee name</b>	Liu SMSF Pty Ltd
<b>Financial Year</b>	2017-2018
<b>Fund established during the financial year?</b>	No
<b>Fund wound up during the financial year?</b>	No
<b>Are there any assets segregated by election?</b>	No

### Member details

<b>Member name</b>	<b>Date of birth</b>	<b>Joined during this year?</b>	<b>Exited during this year?</b>	<b>Exit the fund as a result of death?</b>
Chang Liu	08/01/1970	No	No	N/A
Shixiong Liu	14/03/1946	No	No	N/A
Baolin Wang	24/04/1946	No	No	N/A
Fangyu Liu	30/04/1995	Yes, on 01/06/2018	No	N/A

### Opening Balances

<b>Name</b>	<b>Non Retirement Balance</b>	<b>Retirement Balance</b>	<b>Fund Reserves</b>
Chang Liu	\$53,618.09	\$0.00	N/A
Shixiong Liu	\$29,819.78	\$30,328.90	N/A
Baolin Wang	\$29,819.78	\$30,328.90	N/A
Fangyu Liu	\$0.00	\$0.00	N/A
Reserve	N/A	N/A	\$0.00

**Member Cash Transactions**

Transaction Type	Date	Amount	Member
Retirement Withdrawal	22/06/2018	\$3,100.00	Shixiong Liu
Retirement Withdrawal	22/06/2018	\$3,100.00	Baolin Wang
Concessional Contribution	20/06/2018	\$25,000.00	Chang Liu
Concessional Contribution	20/06/2018	\$25,000.00	Shixiong Liu
Concessional Contribution	21/06/2018	\$24,000.00	Fangyu Liu
Concessional Contribution	20/06/2018	\$25,000.00	Baolin Wang
Non-Concessional Contribution	22/05/2018	\$5,550.00	Shixiong Liu
Non-Concessional Contribution	22/05/2018	\$5,550.00	Baolin Wang
Non-Concessional Contribution	21/06/2018	\$700.00	Shixiong Liu
Non-Concessional Contribution	21/06/2018	\$700.00	Baolin Wang
Non-Concessional Contribution	22/06/2018	\$3,050.00	Shixiong Liu
Non-Concessional Contribution	22/06/2018	\$3,050.00	Baolin Wang

**Non Cash Transactions**

Transaction Type	Date	Member	Amount
Account Based Pension Commencements	01/07/2017	Shixiong Liu	Entire Balance
Account Based Pension Commencements	01/07/2017	Baolin Wang	Entire Balance

**Other Super Funds Opening Balances**

Name	Non Retirement Balance	Retirement Balance
Chang Liu	\$0.00	\$0.00
Shixiong Liu	\$0.00	\$0.00
Baolin Wang	\$0.00	\$0.00
Fangyu Liu	\$0.00	\$0.00

**Closing Balances**

Date	Amount
30/6/2018	\$287,514.42*

\*Estimate



## **APPENDIX 2: ASSUMPTIONS**

I have assumed that all transactions occur before investment income is earned each day