AUDIT NOTES:

Mario & Rita Gabrielli Super Fund

1. GST error: client has a separate partnership entity which required a GST amendment due to GST over claim, incorrectly collated the documents in the SF and subsequently made an overpayment in the super fund. Will correct by adjusting the September 2019 BAS down to balance back up the Provision for GST account. You will note there is detail of this in the ‘GST Reconciliation’ spreadsheet.
2. Error in Westfield income. Westfield were converted to Unibail in 2018 year but residual income of $9.92 was received in July 2019. I allocated this to ‘other income’ for Unibail holding.
3. Capital works allowance deducted for tax purposes (see tax reconciliation) but not allocated against the asset on the Trial Balance. See ‘property matters’ schedule.
4. Same issue as last year regarding depreciable deduction for property matters whereby the asset was not brought into the accounts back in ’09 therefore was not depreciated against, instead to bring in the expense it has to be allocated in SuperMate against the depreciation offset account.