

# **JEFF AND LIDIA SUPER FUND**

ABN 61 239 127 791

Financial Statements  
For the year ended 30 June 2019



4/181 MAROUBRA ROAD  
MAROUBRA NSW 2035

Phone: 02 83472239 Fax: 02 83472259

# **JEFF AND LIDIA SUPER FUND**

**ABN 61 239 127 791**

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# JEFF AND LIDIA SUPER FUND

ABN 61 239 127 791

## Statement of Financial Position as at 30 June 2019

	Note	2019 \$
<b>Investments</b>		
Investment properties (Australian)		564,720.20
Artwork, jewellery, etc		8,435.00
<b>Total Investments</b>		<u>573,155.20</u>
<b>Other Assets</b>		
Cash and cash equivalents		68,147.20
<b>Total other assets</b>		<u>68,147.20</u>
<b>Total assets</b>		<u>641,302.40</u>
<b>Liabilities</b>		
Current tax liabilities		620.05
Other loans		368,325.76
<b>Total liabilities</b>		<u>368,945.81</u>
<b>Net assets available to pay benefits</b>		<u>272,356.59</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts		272,356.59
		<u>272,356.59</u>

The accompanying notes form part of these financial statements.

# JEFF AND LIDIA SUPER FUND

ABN 61 239 127 791

## Operating Statement

For the year ended 30 June 2019

	Note	2019 \$
<b>Investment revenue</b>		
Interest		90.20
Net property rentals		24,925.10
<b>Net investment revenue</b>		<b>25,015.30</b>
<b>Contributions revenue</b>		
Employer contributions		16,851.60
<b>Total contributions revenue</b>		<b>16,851.60</b>
<b>Total revenue</b>		<b>41,866.90</b>
<b>General administration expenses</b>		
Accountancy		2,028.00
Bank Fees And Charges		206.60
Depreciation expenses		306.00
Filing Fees		106.00
General expenses		70.00
Insurance		453.96
Interest - Australia		24,134.51
Management fees		1,580.00
Rates & land taxes		1,399.05
Super Levy		259.00
<b>Total general administration expenses</b>		<b>30,543.12</b>
Benefits accrued as a result of operations before income tax		11,323.78
Income tax expense		(1,698.57)
<b>Increase in benefits accrued as a result of operations</b>		<b>9,625.21</b>

The accompanying notes form part of these financial statements.

# JEFF AND LIDIA SUPER FUND

ABN 61 239 127 791

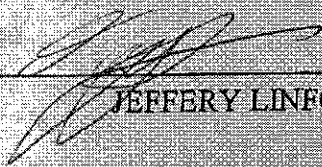
## Trustee's Declaration

The directors of J AND L F.I.T 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.

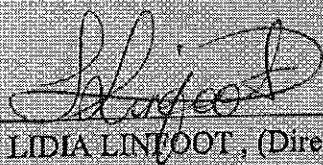
In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 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 2019.

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



JEFFERY LINFOOT, (Director)



LIDIA LINFOOT, (Director)

Date

21/3/20

# JEFF AND LIDIA SUPER FUND

ABN 61 239 127 791

## Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND

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### Approved SMSF auditor details

Name: MR TONY BOYS  
Business name: SUPERAUDITS  
Business postal address: PO Box 3379, RUNDLE MALL SA 5000  
SMSF Auditor Number (SAN): 000067792

### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) JEFF AND LIDIA SUPER FUND  
name:

Australian business number (ABN): 61 239 127 791  
Address: 24 MARJORIE CRESCENT, MAROUBRA, NSW,  
2035, Australia  
Year of income being audited: 30 June 2019

### To the SMSF trustees

of the JEFF AND LIDIA SUPER FUND

## Part A: Financial report

### Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the JEFF AND LIDIA SUPER FUND comprising the statement of financial position as at 30 June 2019, the operating statement, a summary of significant accounting policies and other explanatory notes' of the JEFF AND LIDIA SUPER FUND for the year ended 30 June 2019.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

### Basis for Opinion

My audit has been conducted in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist JEFF AND LIDIA SUPER FUND meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

# **JEFF AND LIDIA SUPER FUND**

**ABN 61 239 127 791**

## **Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND**

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### **Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

### **Approved SMSF auditor's responsibilities for the audit of the financial report**

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by the Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with the Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# JEFF AND LIDIA SUPER FUND

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## Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND

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- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## Part B: Compliance report

### Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the JEFF AND LIDIA SUPER FUND to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF Auditor's Responsibility section of this report.

In my opinion, each trustee of JEFF AND LIDIA SUPER FUND has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

### Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

### SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.



# **JEFF AND LIDIA SUPER FUND**

**ABN 61 239 127 791**

## **Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND**

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### **Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

### **SMSF Auditor's name**

MR TONY BOYS

### **SMSF Auditor's signature**

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**Date audit completed**

# JEFF AND LIDIA SUPER FUND

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## Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND

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### Appendix 1 - Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The Fund must meet the definition of an SMSF.
S35AE	The trustees must keep and maintain accounting records for a minimum of five years.
S35B	The trustees must prepare, sign and retain accounts and statements.
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor.
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"><li>- fund members upon their retirement</li><li>- fund members upon reaching a prescribed age</li><li>- the dependants of a fund member in the case of a member's death before retirement</li></ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year.
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund.
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception).
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules).
S82-85	The trustees must comply with the in-house asset rules.
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years.
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years.
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration.
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years.
S109	All investment transactions must be made and maintained at arms-length - i.e. purchase, sale price and income from an asset reflects a true market value/rate of return.
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund.

# JEFF AND LIDIA SUPER FUND

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## Independent Auditor's Report to the Members of JEFF AND LIDIA SUPER FUND

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Sub Reg 1.06 (9A)	Pension payments must be made at least annually and must be at least the amount calculated under Schedule 7.
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund.
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor.
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable.
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion.
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed.
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited.
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value.
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary.
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits.
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund.
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules.

# Member Statement

## JEFF AND LIDIA SUPER FUND

Detail			Balances
Member	LIDIA LINFOOT		
		Total benefits	122,505.19
Date of birth	01/01/1978	comprising:	
Date joined fund	28/10/2013	- Preserved	122,505.19
Service period start date	28/10/2013	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
		- Taxable component	120,305.19
Vested amount	122,505.19	- Tax free component	2,200.00
Insured death benefit	100,000.00	- Untaxed component	0.00
Total death benefit	222,505.19		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2018	117,684.73	0.00	0.00	117,684.73
Add:				
Employer contributions	8,147.20	0.00	0.00	8,147.20
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	-2,476.07	0.00	0.00	-2,476.07
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	1,222.08	0.00	0.00	1,222.08
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	-371.41	0.00	0.00	-371.41
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2019	122,505.19	0.00	0.00	122,505.19

# Member Statement

## JEFF AND LIDIA SUPER FUND

Detail			Balances
Member	JEFFERY LINFOOT		
		Total benefits	149,851.40
Date of birth	29/09/1970	comprising:	
Date joined fund	28/10/2013	- Preserved	149,851.40
Service period start date	28/10/2013	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
		- Taxable component	149,781.64
Vested amount	149,851.40	- Tax free component	69.76
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	149,851.40		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2018	145,046.65	0.00	0.00	145,046.65
Add:				
Employer contributions	8,704.40	0.00	0.00	8,704.40
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	-3,051.75	0.00	0.00	-3,051.75
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	1,305.66	0.00	0.00	1,305.66
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	-457.76	0.00	0.00	-457.76
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2019	149,851.40	0.00	0.00	149,851.40

**Self-managed superannuation  
fund annual return****2019****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 2019 (NAT 71287)

Return year **2019**

The Self-managed superannuation fund annual return instructions 2019 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

**Section A: Fund information****1 Tax file number (TFN)**

952 777 523

The Tax Office 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)**

JEFF AND LIDIA SUPER FUND

**3 Australian business number (ABN)**

61 239 127 791

**4 Current postal address**

C/-AJAKA &amp; CO

PO Box 173

MAROUBRA

NSW

2035

**5 Annual return status**

Is this an amendment to the SMSF's 2019 return?

**A** ☐ **N** ☐

Is this the first required return for a newly registered SMSF?

**B** ☐ **N** ☐**6 SMSF auditor**

Auditor's name

Title

MR

Family name

BOYS

First given name

TONY

Other given names

SMSF Auditor Number

100 014 140

Auditor's phone number

0410 712708

Use Agent  
address details? ☐

Postal address

PO Box 3379

RUNDLE MALL

SA

5000

Date audit was completed

**A** ☐

Was Part A of the audit report qualified?

**B** ☐ **Y** ☐

Was Part B of the audit report qualified?

**C** ☐ **N** ☐

If the audit report was qualified, have the reported issues been rectified?

**D** ☐

Sensitive (when completed)

**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 Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number  
(must be six digits)

012281

Fund account number

386501624

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

JEFF AND LIDIA SUPERFUND

I would like my tax refunds made to this account.

☒ N

Print Y for yes  
or N for no.

If Yes, Go to C.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?

☒ N

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

012281

Account number

192113519

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

JEFF AND LIDIA SUPERFUND

**C Electronic service address alias**

Provide the electronic service address (ESA) issued by your SMSF messaging provider  
(For example, SMSFdataESAAlias). See instructions for more information.

Fund's tax file number (TFN) 952 777 523

Fund benefit structure

☒ B☒ A

Code

**8 Status of SMSF**

Australian superannuation fund

☒ A☒ Y

Does the fund trust deed allow acceptance of the  
Government's Super Co-contribution and  
Low Income Super Contribution?

☒ C☒ Y**9 Was the fund wound up during the income year?**☒ N

Print Y for yes  
or N for no.

If yes, provide the date on  
which fund was wound up

Day Month Year

Have all tax lodgment  
and payment  
obligations been met?

☐**10 Exempt current pension income**

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

☒ N

Print Y for yes  
or N for no.

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

If No, Go to Section B: Income

☒ If 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

Print Y for yes

Did the fund have any other income that was assessable?

☒ E

Print Y for yes  
or N for no.

If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.  
If No - 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

## 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** ☒ **N** ☐

Print Y for yes or N for no.

Have you applied an exemption or rollover?

**M** ☒

Print Y for yes or N for no.

Code

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 2019

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 (R1 plus R2 plus R3 less R6)

**R**

## 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 (subject to 45% tax rate) (U1 plus U2 plus U3)

**U**

#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 (Sum of labels A to U)

**W**

Loss

Exempt current pension income

**Y**

TOTAL ASSESSABLE INCOME (W less Y)

**V**

Loss



## 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 24,135	A2 0	
Interest expenses overseas	B1 0	B2 0	
Capital works expenditure	D1	D2	
Decline in value of depreciating assets	E1 306	E2 0	
Insurance premiums – members	F1 0	F2 0	
Death benefit increase	G1		
SMSF auditor fee	H1 0	H2 0	
Investment expenses	I1 0	I2 0	
Management and administration expenses	J1 9,778	J2 0	
Forestry managed investment scheme expense	U1	U2	
Other amounts	L1	L2 0	
Tax losses deducted	M1 0		

**TOTAL DEDUCTIONS**

<b>N</b>	34,219
----------	--------

(Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y**   
 (Total A2 to L2)

<b>#TAXABLE INCOME OR LOSS</b>		<b>Loss</b>
<b>0</b>	<b>11,323</b>	
<b>(TOTAL ASSESSABLE INCOME</b>		<b>less</b>
<b>TOTAL DEDUCTIONS)</b>		

<b>TOTAL SMSF EXPENSES</b>	
<b>Z</b>	34,219
	(N plus Y)

#This is a mandatory label.

## 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 2019 on how to complete the calculation statement.

#Taxable income	<b>A</b>	11,323
(an amount must be included even if it is zero)		
#Tax on taxable income	<b>T1</b>	1,698.57
(an amount must be included even if it is zero)		
#Tax on no-TFND-quoted contributions	<b>J</b>	0.00
(an amount must be included even if it is zero)		
Gross tax	<b>B</b>	1,698.57
(T1 plus J)		

Foreign income tax offset

**C1** 0.00

Rebates and tax offsets

**C2**Non-refundable non-carry  
forward tax offsets**C** 0.00  
(C1 plus C2)

## SUBTOTAL 1

**T2** 1,698.57

(B less C – cannot be less than zero)

Early stage venture capital  
limited partnership tax offset**D1**Early stage venture capital limited partnership  
tax offset carried forward from previous year**D2**

Early stage investor tax offset

**D3**Early stage investor tax offset  
carried forward from previous year**D4**Non-refundable carry  
forward tax offsets**D** 0.00  
(D1 plus D2 plus D3 plus D4)

## SUBTOTAL 2

**T3** 1,698.57

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

**E1** 0.00

No-TFN tax offset

**E2**

National rental affordability scheme tax offset

**E3**

Exploration credit tax offset

**E4**

Refundable tax offsets

**E** 0.00  
(E1 plus E2 plus E3 plus E4)#TAX PAYABLE **T5** 1,698.57

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

**G**

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**

0.00

Credit for TFN amounts withheld from  
payments from closely held trusts**H5**

Credit for interest on no-TFN tax offset

**H6**Credit for foreign resident capital gains  
withholding amounts**H8**

Eligible credits

**H**

0.00

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds

(Remainder of refundable tax offsets).

**I**

0.00

(unused amount from label E –  
an amount must be included even if it is zero)

PAYG instalments raised

**K**

2,176.00

Supervisory levy

**L**

259.00

Supervisory levy adjustment  
for wound up funds**M**Supervisory levy adjustment  
for new funds**N**

0.00

Total amount of tax refundable

**S**

218.43

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

## Section E: Losses

## 14 Losses

If total loss is greater than \$100,000,  
complete and attach a Losses  
schedule 2019.Tax losses carried forward  
to later income years**U**

0

Net capital losses carried  
forward to later income years**V**

0

Net capital losses brought forward  
from prior years

Non-Collectables

Collectables

Net capital losses carried forward  
to later income years

0

0

## Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.

Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

Title	MS	See the Privacy note in the Declaration.	Member Number	1
Family name	LINFOOT	Member's TFN	199 459 952	Account status
First given name	LIDIA			<input type="radio"/> Code
Other given names				
Date of birth	01/01/1978	If deceased, date of death		

## Contributions

OPENING ACCOUNT BALANCE 117,684.73

Refer to instructions for completing these labels

Employer contributions

**A** 8,147.20

ABN of principal employer

**A1**

Personal contributions

**B** 0.00

CGT small business retirement exemption

**C**

CGT small business 15-year exemption amount

**D**

Personal injury election

**E**

Spouse and child contributions

**F** 0.00

Other third party contributions

**G**

Proceeds from primary residence disposal

**H**

Receipt date

**H**

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** 0.00TOTAL CONTRIBUTIONS **N** 8,147.20

(Sum of labels A to M)

## Other transactions

Accumulation phase account balance

**S1** 122,505.19

Retirement phase account balance - Non CDBIS

**S2** 0.00

Retirement phase account balance - CDBIS

**S3** 0.00 0 TRIS CountAllocated earnings or losses **O** 3,326.74Loss  
☐ LInward rollovers and transfers **P** 0.00Outward rollovers and transfers **Q** 0.00Lump Sum payment **R1** 0.00Code  
☐Income stream payment **R2** 0.00Code  
☐CLOSING ACCOUNT BALANCE **S** 122,505.19

S1 plus S2 plus S3

Accumulation phase value **X1**Retirement phase value **X2**Outstanding limited recourse borrowing arrangement amount **Y**

Fund's tax file number (TFN) 952 777 523

Title		MR	See the Privacy note in the Declaration.	Member's TFN	157 831 516	Member Number	2
Family name		LINFOOT				Account status	<input type="radio"/> Code
First given name		JEFFERY					
Other given names							
Date of birth		29/09/1970	If deceased, date of death				

## Contributions

OPENING ACCOUNT BALANCE 145,046.65

Refer to instructions for completing these labels

## Employer contributions

**A** 8,704.40

## ABN of principal employer

**A1**

## Personal contributions

**B** 0.00

## CGT small business retirement exemption

**C**

## CGT small business 15-year exemption amount

**D**

## Personal injury election

**E**

## Spouse and child contributions

**F** 0.00

## Other third party contributions

**G**

## Proceeds from primary residence disposal

**H**

## Receipt date

**H**

## 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** 0.00TOTAL CONTRIBUTIONS **N** 8,704.40

(Sum of labels A to M)

## Other transactions

## Accumulation phase account balance

**S1** 149,851.40

## Retirement phase account balance - Non CDBIS

**S2** 0.00

## Retirement phase account balance - CDBIS

**S3** 0.00 0 TRIS Count

## Allocated earnings or losses

**O** 3,899.65Loss  
**L**

## Inward rollovers and transfers

**P** 0.00

## Outward rollovers and transfers

**Q** 0.00

## Lump Sum payment

**R1** 0.00Code  

## Income stream payment

**R2** 0.00Code  
CLOSING ACCOUNT BALANCE **S** 149,851.40

S1 plus S2 plus S3

## Accumulation phase value

**X1**

## Retirement phase value

**X2**

## Outstanding limited recourse borrowing arrangement amount

**Y**

## 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** Debt securities **F** Loans **G** Listed shares **H** Unlisted shares **I** 

## 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** Limited recourse borrowing arrangements **J** Non-residential real property **K** Residential real property **L** Collectables and personal use assets **M** Other assets **O** 

## 15c Other investments

Crypto-Currency **N** 

## 15d 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**   
(Sum of labels A to T)

## 15e 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☐

## 15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA  
borrowings from a licensed  
financial institution?**A** ☐Print Y for yes  
or N for no.Did the members or related parties of the  
fund use personal guarantees or other  
security for the LRBA?**B** ☐Print Y for yes  
or N for no.

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	<b>V1</b>	
Permissible temporary borrowings	<b>V2</b>	
Other borrowings	<b>V3</b>	368,326
Borrowings		<b>V</b> 368,326

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	<b>W</b>	272,357
Reserve accounts	<b>X</b>	
Other liabilities	<b>Y</b>	619
<b>TOTAL LIABILITIES</b>	<b>Z</b>	641,302

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

Total TOFA gains	<b>H</b>	
Total TOFA losses	<b>I</b>	

**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 2018–19 income year, write 2019).

**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 2019.

**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 2019 for each election.

**C** 

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2019.

**D**

**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](http://ato.gov.au/privacy).

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and am aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Day Month Year  
Date 30/03/2020

**Preferred trustee or director contact details:**

Title	MR	
Family name	LINEFOOT	
First given name	JEFFERY	
Other given names		
Area code	Number	
Phone number	02	83472236
Email address		
Non-individual trustee name (if applicable)	J AND L E.I.T PTY LTD	
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, AJAKA AND CO

declare that the Self-managed superannuation fund annual return 2019 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating 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

Day Month Year  
Date 30/03/2020

**Tax agent's contact details**

Title	MR	
Family name	AJAKA	
First given name	JOHN	
Other given names	NICK	
Tax Agent's postal code	2000	
Postcode	State	
Tax agent's phone number	02	952 777 523
Tax agent's email	223 123 456	
Reference number	LINE1002	

Sensitive (when completed)



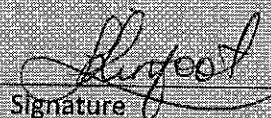
**Minutes of the meeting of the directors of J AND L FIT PTY as Trustee(s) for JEFF AND LIDIA SUPER FUND**  
 ABN 61 239 127 791

<b>Held at</b>	24 MARJORIE CRESCENT MAROUBRA NSW 2035		
<b>Attending</b>	LIDIA LINFOTT JEFFERY LINFOOT		
<b>Date</b>	30/03/2020		
<b>Minutes</b>	IT WAS CONFIRMED that the minutes of the previous meeting are a true and correct record.		
<b>Financial reports</b>	<p>The financial reports for the year ended 30 June 2019 were tabled for the consideration of the meeting.</p> <p>IT WAS RESOLVED unanimously that the financial reports be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that;</p> <ol style="list-style-type: none"> <li>1. The financial statements fairly present the financial position of the fund as at 30 June 2019, the benefits accrued as a result of the operation and cash flow for the financial year;</li> <li>2. The financial statements have been prepared in accordance with the requirements of the Trust Deed and Australian Accounting Standards as noted in Note 1 to the Accounts; and</li> <li>3. The fund has operated in accordance with the Trust Deed and the requirements of the <i>Superannuation Industry (Supervision) Act 1993</i>, during the financial year.</li> </ol>		
<b>Income Tax Return</b>	IT WAS RESOLVED, that the annual income tax return of the fund be prepared. Subject to approval, the tax return will be signed and lodged with the Australian Taxation Office.		
<b>Auditor's and Tax agents</b>	IT WAS RESOLVED that Ajaka & Co will continue as tax agents for the fund.		
<b>Allocation of income</b>	IT WAS RESOLVED that the income of the fund be allocated to members based on their member balances.		
<b>Contributions received</b>	IT WAS RESOLVED that the fund accept the contributions made during the financial year ended 30 June 2019 from the following members:		
	LIDIA LINFOOT	\$8,147.20	Employer contribution
	JEFFERY LINFOOT	\$8,704.40	Employer contribution

Investment strategy	<p>The investment performance of the fund for the year ended 30 June 2019 was discussed.</p> <p>IT WAS RESOLVED unanimously, after consideration of risk, rate of return and liquidity of the fund, to maintain the current investment strategy.</p> <p>The Trustees have also considered the need for insurance for the fund members.</p>
Trustee status	IT WAS CONFIRMED that the Trustee(s) are qualified to act as Trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SIS Act and further, consent to continue to act as Trustee(s).
Close	As there was no further business the meeting was closed.

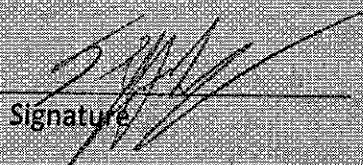
Signed as a true and correct record

LIDIA LINFOOT  
LIDIA LINFOOT  
J AND L FIT PTY LTD  
TRUSTEE

  
Signature

31/3/20  
Date

Jeffery Linfoot  
JEFFERY LINFOOT  
J AND L FIT PTY LTD  
TRUSTEE

  
Signature

31/03/20  
Date

# **Audit Representation Letter from Trustee(s)**

## **JEFF AND LIDIA SUPERFUND**

**Year ended 30 June 2019**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund and have been stated at their net market value.

### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of JEFF AND LIDIA Superfund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

### **Investments**

1. Investments are carried in the books at their net market value.

2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

### **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

### **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

### **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

### **Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds.

### **Use of Assets**

All assets of the Fund have been used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993* and the Investment Strategy of the Fund.

### **Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

### **Trustee Responsibilities**

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

### **Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

### **Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for and been appropriately disclosed in the financial report.

### **Related Parties**

All related party transactions have been brought to your attention.

### **Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

### **Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.


### **Meetings**


Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

### **Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully,

  
LIDIA LINFOOT  
Trustee

  
JEFFERY LINFOOT  
Trustee





## ENGAGEMENT LETTER

To: The Trustee for JEFF AND LIDIA Superannuation Fund

### Scope

You have requested that we audit the financial report of JEFF AND LIDIA Superannuation Fund, which comprises the balance sheet as at 30 June 2019, and 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.

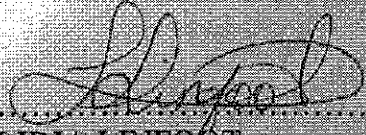
We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

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, JEFF AND LIDIA Superannuation Fund by

  
.....  
LIDIA LINFOOT  
TRUSTEE

  
.....  
JEFFERY LINFOOT  
TRUSTEE