



Segis Superannuation Fund

Workpapers - FY19 (1 Jul 2018 - 30 Jun 2019)

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Status: Pending

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Documents for signature

	Balance in Xero	Supporting Balance	Variance \$	Variance %
Pension Commencement	0	0	0	0%
TBAR Declaration	0	0	0	0%

Documents

1.7.18 Ro Pension Commencement Reports.pdf

2019 TBAR Declaration.pdf

25.7.18 Pension Commencement Reports.pdf

1.7.18 Tom Pension Commencement Reports.pdf

A

Permanent

Financial Statements & Tax Return

Financial Statements

Tax Return

Documents

Notes to the Financial Statements - KENN0106.pdf

Annual Return - SMSF - KENN0106.pdf

Operating Statement (Profit and Loss) Report - KENN0106.pdf

Statement of Financial Position - KENN0106.pdf

ATO Reports

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
ATO Reports	0	0	0	0	0%

Documents

2019 ATO ITA.pdf

Client Reports

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
Client reports	0	0	0	0	0%

Documents

General Ledger Account Movement Report - KENN0106.pdf

Trial Balance - KENN0106.pdf

0. IF ANY COMMENTS - NOTE IN COMMENTS SECTION**1. Quality Matters**

- Do all balances sheet items have supporting workpapers(including balances with no movement)?
- Are you able to explain:
 - Variations in gross profit ratios?
 - Material variations in profit and loss items?
- Have queries been neatly and adequately recorded and cleared?
- Is compilation report correct? Does it refer to all statements in the financial report?

2. Updating Documents

- Has CGT Register been updated?
- **Is there a signed engagement letter on file?**

3. Other Matters

- Div 7a/Directors loans have been considered? Are all loan agreements in place? Interest calculated and paid for the year?
- Dividend payments - s/h statements have been prepared? Dividend streaming considered?
- If FBT reduced by employee contribution(journal to loan), ensure employee contribution has been processed and GST taken into account. Ensure FBT contribution in tax return

4. Have you considered client requirements for the following:

- Payroll tax registration
- PAYG withholding obligation
- Land tax obligation
- Work cover requirements
- Superannuation contribution - consider projections

5. Feedback to client

- Have adjusting journals been forwarded to client?
- Are there areas with client accounting that can be improved?
- Any tax planning suggestions/recommendations?
- Any other action for client?

1. It is compulsory for this section to be completed on all annual engagements within this practice. Please refer to the quality control manual and/or APES 320 for additional details.

Please mark **complete** on the below points if there are no issues.

If there is any issue please bring it to the attention of the partner and note your comments.

The partner is to approve this document once reviewed

2. The client's integrity has been considered and we do not have information that would lead us to conclude that the client lacks integrity?

3. Do we have the competence to perform this engagement?

4. Are we able to perform this engagement on time?

5. There are no significant threats to independence?

6. Is there a fee level/collection issue?

7. Is the client recordkeeping/accounting system accurate?

8. Are there any other ethical or client matters to be brought to the attention of the Principal? If yes - please note

9. If this is a new client. Did they attend our office or was it an online interaction?

Please delete the statements that are not applicable:

N/A as not new

New client attended our office

New client only communicated online

10. Have we confirmed our terms engagement with the client?

11. Have we confirmed the client's instructions for this engagement?

12. Have we confirmed if there are any material changes including financial, residency, dependence, contact details?

13. Is this engagement entered into "Jobs" with milestones updated?

14. Has this job followed due process – work papers, quality assurance, file notes & correspondence. Are the workpapers "complete" and a complete pdf set saved to the FYI with appropriate sign off?

15. Have you considered whether the information provided by the client is false or misleading or materially incomplete?

16. Have you maintained open, frank and effective communication with the client, including advising them of their rights, obligations and options available under tax law?

17. Are you proud of your work and can a manager reviewing your work papers acknowledge your attention to detail and thorough professional approach?

Bank Reconciliation

	Prior Period Balance	Balance in Xero	Statement Balance	Variance \$	Variance %
615 - Cash at Bank	0	22,768	22,768	0	0%
620 - Term Deposits	0	35,000	35,000	0	0%
Total	0	57,768	57,768	0	0%

Documents

Macq CMA Trans list.pdf

2019 macquarie Term Deposit.pdf

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Other Current Assets

Other Current Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
660 - DRP Residual	0	15	15	0	0%
661 - Current Tax Assets	0	5,354	5,354	0	0%
662 - Receivables	0	1,084	1,084	0	0%
Total	0	6,453	6,453	0	0%

Documents

[VCX_Tax_Statement_2018_19 \(1\).pdf](#)

[Tax Accounting Reconciliation - KENN0106.pdf](#)

[WOW_Dividend_Advice_2018_10_12 \(1\).pdf](#)

[Receivables.pdf](#)

[AOG_Issuer_Annual_Tax_Statement_2019_08_30.pdf](#)

[VGE_Issuer_Annual_Tax_Statement_2019_07_22 \(1\).pdf](#)

Investments

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
670 - Shares in Listed Companies	0	367,025	367,025	0	0%
672 - Units in Listed Trusts	0	276,955	276,955	0	0%
676 - Stapled Securities	0	76,546	76,546	0	0%
Total	0	720,526	720,526	0	0%

Documents

[2019 Holding statements.pdf](#)

[2019 Yarra transactions.pdf](#)

[Investment Summary Report - KENN0106.pdf](#)

[Investment Movement Summary Report - KENN0106.pdf](#)

Tax Provision per P&L

	Reconciliation
Net profit per P&L	279,821.77
Add back non-deductible adjustments	
Pensions	27,955.52
Exempt pension	388.00
Total Non-Deductible Adjustments	28,343.52
Add items to be included in income	0.00
Less deductible adjustments	0.00
Less items NOT included in income	
Member Contributions	200,000.00
Increase in Market Value	73,647.17
Exempt Pension	19,305.00
Total Items NOT Included In Income	292,952.17
Less losses brought forward (excl PSI entities)	15,213.12
Less losses transferred from / (to) other group companies	0.00
Taxable Income	0.00
Tax rate (%)	15.00
Tax provision / tax on taxable income	0.00
Less tax credits	
Franking credits	5,354.04
Total Tax Credits	5,354.04
Less tax paid at source	
Tax withheld - interest	0.00
Tax withheld - dividends	0.00
Total Tax Paid At Source	0.00
Less rebates / tax offsets	0.00
Net tax liability for the year	-5,354.04
Less PAYG installments	
September 2018	0.00
December 2018	0.00
March 2019	0.00
June 2019	0.00
Total Payg Installments	0.00
FY19 Tax to pay/(refund)	-5,354.04

Balance Sheet Income Tax Reconciliation

	Balance in Xero	Reconciliation	Variance \$	Variance %
Balance at 1 July 2018		0.00		
FY19 Tax provision / tax on taxable income		0.00		
PAYG installments				
June 2018		0.00		
September 2018		0.00		
December 2018		0.00		
March 2019		0.00		
June 2019		0.00		
Total Payg Installments		0.00		
Other adjustments		0.00		

Documents

[Investment Income Summary Report - KENN0106.pdf](#)

[Segis-Superannuation-Fund-Act-Cert-2019.pdf](#)

[Statement of Taxable Income Report - KENN0106.pdf](#)



Equity, Capital, Accumulations

Equity, Capital, Accumulations

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
960 - Retained Earnings	0	0	0	0	0%
975 - Mr Thomas Kennedy	0	371,856	371,856	0	0%
976 - Mrs Rosemary Kennedy	0	412,890	412,890	0	0%
Total	0	784,746	784,746	0	0%

Documents

Member Summary Report - KENN0106.pdf

Member Statement - KENN0106.pdf



Analytical Review

Revenue

	This Period	Last Period	Variance \$	Variance %
200 - Distributions	3,033	0	3,033	100%
210 - Foreign Income	2,649	0	2,649	100%
220 - Member Contributions	200,000	0	200,000	100%
250 - Dividends Received	19,068	0	19,068	100%
260 - Other Revenue	395	0	395	100%
265 - Realised Capital Gains	14,521	0	14,521	100%
270 - Interest Income	2,908	0	2,908	100%
280 - Increase in Market Value	73,647	0	73,647	100%
Revenue	316,221	0	316,221	100%

Cost of goods sold

	This Period	Last Period	Variance \$	Variance %
Cost of goods sold	0	0	0	0%

Expenses

	This Period	Last Period	Variance \$	Variance %
400 - Accounting Fees	3,509	0	3,509	100%
401 - Audit Fees	385	0	385	100%
402 - Pensions paid	27,956	0	27,956	100%
406 - Bank Fees	5	0	5	100%
433 - Insurance	4,286	0	4,286	100%
441 - SMSF Supervisory fee	259	0	259	100%
505 - Income Tax Expense	5,563	0	5,563	100%
Expenses	41,963	0	41,963	100%



Documents

HSO_Payment_Advice_2019_06_06 (1).pdf
Share trades.pdf
Macq CMA Trans list.pdf
HSO Cap Payment.pdf
2019 Yarra transactions.pdf
Segis SF Trans Stmt.pdf
CGT Statement - Segis Super Fund (57519).pdf
Investment Revaluation Report - KENN0106.pdf
Tom TAL policy Refund for SMSF.pdf
Confirmation of Zurich cancelled Policy.docx
Statement of Taxable Income Report - KENN0106.pdf
2019 Zurich statement.pdf
Accounting & Auditing.pdf
Accounting & Auditing.pdf
Pension Limit Report - KENN0106.pdf
AOG_Issuer_Annual_Tax_Statement_2019_08_30.pdf
SCG_Issuer_Annual_Tax_Statement_2019_07_01 (1).pdf
VCX_Tax_Statement_2018_19 (1).pdf
2019 Distribution Reconciliation.pdf
2019 Foreign income.pdf
2019 Distribution Reconciliation.pdf
2019 Foreign Income per Class.pdf
VGE_Issuer_Annual_Tax_Statement_2019_07_22 (1).pdf
Investment Income Comparison Report - KENN0106.pdf
Investment Income Summary Report - KENN0106.pdf
Realised Capital Gains Report - KENN0106.pdf
2019 Dividend Statements.pdf
SYD_Issuer_Annual_Tax_Statement_2019_08_15 (1).pdf
VCX_Distribution_Advice_2019_03_04.pdf
Contribution Cap Report - KENN0106.pdf

Signed Final Package

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
Signed Final Package	0	0	0	0	0%

Client Queries

Internal Queries

Review Points