



Gavenwood Superannuation Fund

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

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A

Permanent

Financial Statements & Tax Return

Financial Statements

Tax Return

Documents

Notes to the Financial Statements - WILS0202.pdf

Annual Return - SMSF - WILS0202.pdf

Statement of Financial Position - WILS0202.pdf

Operating Statement (Profit and Loss) Report - WILS0202.pdf

ATO Reports

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

Documents

2019 ATO ICA.pdf

Client Reports

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

Documents

CBA TD.pdf

162339_1-2018 SD Ubank Statement and Property settlement documents_R.pdf

1.6.2019 Pension Commencement Reports.pdf

CBA TD 2.pdf

General Ledger Account Movement Report - WILS0202.pdf

Trial Balance - WILS0202.pdf

CBA \$700,000 TD.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

Bank Reconciliation

	Prior Period Balance	Balance in Xero	Statement Balance	Variance \$	Variance %
615 - Cash at Bank	0	9,585	0	9,585	100%
Total	0	9,585	0	9,585	100%

Calc Sheet

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													Total
2	CBA #8959		727.73										728
3	CBA #1083		8857.08										8857
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	Total		9585										9585

Documents

CBA Statement Dec to March 2019.pdf

CBA Statement Sept 18 to Dec 18.pdf

Statement20190905.pdf

CBA #959 March to June 2019.pdf

CBADirect InvestmentStatementDec to June 19.pdf

CBA Direct Investment June to Dec 2019.pdf

CBA Statement June 18 to Sept 18.pdf

Statement20190905.pdf

D

Accounts Receivable

Accounts Receivable

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
610A - Receivables	0	1,320	0	1,320	100%
Total	0	1,320	0	1,320	100%

Documents

2019 Receivables.pdf

Belle Property Artarmon.pdf

E

Other Current Assets

Other Current Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
630 - Current Tax Assets	0	1	0	1	100%
Total	0	1	0	1	100%

Documents

Tax Accounting Reconciliation - WILS0202.pdf

Fixed Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
700 - Direct Property	0	941,569	941,569	0	0%
Total	0	941,569	941,569	0	0%

Documents

Settlement Adjustment Statement New property.pdf
 Purchase Transaction Statement New property.pdf
 eLtr to Client - Pre settlement letter New Property.pdf
 2019 Artarmon Purchase entries.pdf
 Artarmon expenses.pdf
 803-8 Broughton Rd Artarmon.3 repairs.pdf
 Artarmon Purchases.pdf
 Artarmon Purchase Contract.pdf
 Investment Summary Report - WILS0202.pdf
 Investment Movement Summary Report - WILS0202.pdf
 Purchase Transaction Statement.pdf
 Invoice no. 1323 - Vogue Wordbill.pdf
 eLtr to Client - Pre settlement letter.pdf
 Settlement Adjustment Statement.pdf

Investments

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
673 - Units in Unlisted Trusts	0	492,424	492,424	0	0%
Total	0	492,424	492,424	0	0%

Documents

[1410_Periodic_30062019.pdf](#)

Tax Provision per P&L

Reconciliation	
Net profit per P&L	-7,581.49
Add back non-deductible adjustments	
Per tax reconcilaition	248,802.08
Total Non-Deductible Adjustments	248,802.08
Add items to be included in income	0.00
Less deductible adjustments	0.00
Less items NOT included in income	
Per tax rec	241,220.06
Total Items NOT Included In Income	241,220.06
Less losses brought forward (excl PSI entities)	0.00
Less losses transferred from / (to) other group companies	0.00
Taxable Income	0.53
Tax rate (%)	0.00
Tax provision / tax on taxable income	0.00
Less tax credits	
Franking credits	0.00
Total Tax Credits	0.00
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	0.00
Less PAYG installments	
September 2018	0.00
December 2018	0.00
March 2019	0.00
June 2019	0.00
Total Payg Installments	0.00

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

Statement of Taxable Income Report - WILS0202.pdf

Tax Accounting Reconciliation - WILS0202.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%
970 - Heather Wilson	0	1,444,899	1,444,899	0	0%
Total	0	1,444,899	1,444,899	0	0%

Documents

Member Statement - WILS0202.pdf

Member Summary Report - WILS0202.pdf

Revenue

	This Period	Last Period	Variance \$	Variance %
200 - Member Contributions	755	0	755	100%
210 - Government Co-Contributions	946	0	946	100%
240 - Rental Income	25,318	0	25,318	100%
260 - Distributions	18,479	0	18,479	100%
270 - Interest Income	1,289	0	1,289	100%
280 - Other Interest	139	0	139	100%
281 - Realised Capital Gain/(Loss)	192,059	0	192,059	100%
Revenue	238,985	0	238,985	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	2,200	0	2,200	100%
401 - Audit Fees	402	0	402	100%
402 - Actuarial Certificate	110	0	110	100%
406 - Bank Fees	180	0	180	100%
416 - Depreciation	2,558	0	2,558	100%
418 - General Expenses	320	0	320	100%
439 - Rental Property Expenses	16,056	0	16,056	100%
442 - Regulatory Fees	53	0	53	100%
446 - Pensions Paid	72,720	0	72,720	100%
474 - Decrease in Market Value	151,708	0	151,708	100%
475 - SMSF Supervisory Levy	259	0	259	100%
505 - Income Tax Expense	1,803	0	1,803	100%
Expenses	248,369	0	248,369	100%



Documents

Strata Levy artarmon 2.pdf
Rent statement Artarmon 3.pdf
Rental invoice 2.pdf
Smoke detctor Artarmon.pdf
Strata levy Artarmon 3.pdf
Belle full year statement.pdf
Raine & Horne.pdf
Artarmon expenses.pdf
Water Artarmon.pdf
Strata levy Artarmon.pdf
Tax Accounting Reconciliation - WILS0202.pdf
Statement of Taxable Income Report - WILS0202.pdf
lane Cove additional sale costs.pdf
Accounting & Auditing.pdf
Investment Revaluation Report - WILS0202.pdf
Transaction Statement.pdf
Artarmon Purchases.pdf
Pension Limit Report - WILS0202.pdf
SaleStatement.pdf
Rental Property Schedule - WILS0202.pdf
Investment Income Summary Report - WILS0202.pdf
Rental Property Schedule - WILS0202.pdf
1410_Distribution_29022020.pdf
Investment Income Comparison Report - WILS0202.pdf
Belle Property Artarmon.pdf
168964_1-2019 ATO LTR Super Annuation Remittance Advice_R.pdf
Contribution Cap Report - WILS0202.pdf
Raine & Horne Lane Cove.pdf
170104_1-2019 ATO Co contribution statements for Heather_R.pdf
1410_Periodic_30062019.pdf
Settlement statements Lane Cove Transaction Statement.pdf
163435_1-2019 Agent Sale statement Lane Cove_R.pdf
AudShield Date_ 10 Oct 2019 10_53 am.pdf
Depreciation Worksheet - WILS0202.pdf
Realised Capital Gains Report - WILS0202.pdf
CBA TD Interest statements.pdf
1410_Distribution_30062019.pdf
1410_Tax_10072019.pdf
CBA Direct Investment June to Dec 2019.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