

ENGAGEMENT LETTER

To: The Trustees of AYMASH PTY LIMITED SUPERANNUATION FUND

Scope

You have requested that we audit the financial report of AYMASH PTY LIMITED SUPERANNUATION FUND, which comprises the balance sheet as at 30 June 2022, 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.

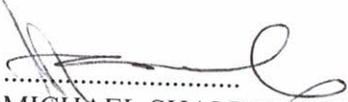
We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

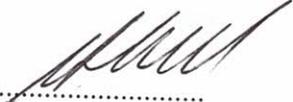
Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793
Dated

Acknowledged on behalf of, AYMASH PTY LIMITED SUPERANNUATION FUND by


.....
MICHAEL SHALHOUB Director
AYMASH PTY LTD (Trustee)


.....
NICHOLAS SHALHOUB Director
AYMASH PTY LTD (Trustee)


.....
ANTOINETTE SHALHOUB Director
AYMASH PTY LTD (Trustee)


.....
SARAH JOHNSTON Director
AYMASH PTY LTD (Trustee)

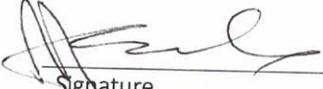
Dated 15 May 2023

**Minutes of the meeting of director of AYMASH PTY LTD as Trustee/s for AYMASH PTY LIMITED SUPERANNUATION FUND
ABN 45 455 092 733**

Held at	<i>SHOP 11 SOUTHGATE SHOPPING CENTRE SYLVANIA NSW 2224</i>		
Attending	<i>MICHAEL SHALHOUB ANTOINETTE SHALHOUB NICHOLAS SHALHOUB SARAH JOHNSTON</i>		
Date	<i>05/05/2023</i>		
Minutes	IT WAS CONFIRMED that the minutes of the previous meeting are a true and correct record.		
Financial reports	<p>The financial reports for the year ended 30 June 2022 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"> 1. The financial statements fairly present the financial position of the fund as at 30 June 2022, the benefits accrued as a result of the operation and cash flow for the financial year; 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 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. 		
Income Tax Return	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.		
Auditor's and Tax agents	IT WAS RESOLVED that Ajaka & Co will continue as tax agent's for the fund.		
Allocation of income	IT WAS RESOLVED that the income of the fund be allocated to members based on their member balances.		
Contributions received	IT WAS RESOLVED that the fund accept the contributions made during the financial year ended 30 June 2021 from the following members:		
	<i>MICHAEL SHALHOUB</i>	\$0	Employer contribution
	<i>ANTOINETTE SHALHOUB</i>	\$0	Employer contribution
	<i>NICHOLAS SHALHOUB</i>	\$6,693.11	Employer contribution
	<i>SARAH JOHNSTON</i>	\$0	Employer contribution

<p>Investment strategy</p>	<p>The investment performance of the fund for the year ended 30 June 2022 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>
<p>Trustee status</p>	<p>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).</p>
<p>Close</p>	<p>As there was no further business the meeting was closed.</p>

Signed as a true and correct record

<p><u>MICHAEL SHALHOUB</u> Director</p>	 Signature	<p>08 May 2023</p> <hr/> <p>Date</p>
<p><u>ANTOINETTE SHALHOUB</u> Director</p>	 Signature	<p>11/5/2023</p> <hr/> <p>Date</p>
<p><u>NICHOLAS SHALHOUB</u> Director</p>	 Signature	<p>11 May 2023</p> <hr/> <p>Date</p>
<p><u>SARAH JOHNSTON</u> Director</p>	 Signature	<p>15 May 2023</p> <hr/> <p>Date</p>

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

PO BOX 173
Maroubra NSW 2035

5 May 2023

Dear Michael,

We enclose your completed Self Managed Superannuation Tax return for AYMASH PTY LIMITED SUPERANNUATION FUND, for the period ending 30 June 2022.

Please review every page of the accompanying income tax return to confirm that all items are true and correct and then **sign, date and send** the declarations that are enclosed at the front of the tax return.

The tax return will be lodged electronically once we have received Payment and the signed and dated declarations.

Our tax estimate shows an **amount payable** of **\$878.80**. This has been calculated based on a **taxable income** of **\$4,132.00** and the information you have supplied to us. This is an estimate only.

If you have any questions or require further information then please do not hesitate to contact our firm on 02 83472239 or by email info@ajaka.biz

Yours sincerely,



Justin Ajaka

SMSF Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic Funds Transfer – Direct Debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	AYMASH PTY LIMITED SUPERANNUATION FUND	2022

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration - I declare that:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director <i>MICHAEL SHAHOUR</i>	Date 08 May 2023
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PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

<u>Agent Ref No.</u>	<u>BSB Number</u>	<u>Account Number</u>	<u>Account Name</u>
72374000	082367	218917110	Aymash Pty Ltd Superannuation

I authorise the refund to be deposited directly to the account specified.

Signature <i>MICHAEL SHAHOUR</i>	Date 08 May 2023
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

<u>Client Ref</u>	<u>Agent Ref No.</u>	<u>Contact Name</u>	<u>Contact No.</u>
SHAL7001	72374000	Justin Ajaka	0283472239

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature <i>J</i>	Date 10 May 2023
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Section A: Fund information

Period start				01/07/2021
Period end				30/06/2022
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				AYMASH PTY LIMITED SUPERANNUATION FUND
3 AUSTRALIAN BUSINESS NUMBER				45 455 092 733
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
PO BOX 173	Maroubra	NSW	2035	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Mr
First name				TONY
Family name				BOYS
SMSF auditor number				100014140
Contact number				04-10712708
Auditor Address	Town/City	State	Postcode	
PO BOX 3376	RUNDLE MALL	SA	5000	
Was part A of the audit report qualified?				B No
Was part B of the audit report qualified?				C No
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				082367
Account number				218917110
Account name				Aymash Pty Ltd Superannuation
I would like my tax refunds made to this account				Yes
C. Electronic service address alias				BGLSF360
8 STATUS OF SMSF				
Australian superannuation fund?				A Yes
Fund benefit structure				B A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				C Yes

10 EXEMPT CURRENT PENSION INCOME

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

Exempt current pension income amount **A** \$0.00

Which method did you use to calculate your exempt current pension income? **B** Unsegregated

Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable? **E** Yes

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. 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**11 INCOME****Prior year losses brought forward**

Did you have a CGT event during the year? **G** No

Have you applied an exemption or rollover? **M** No

Net capital gain **A** \$0.00

Losses carried forward

Gross interest income **C** \$137.00

Tax file number amounts withheld from gross interest \$0.00

Transfers from foreign funds income Number 0 **F**

Assessable contributions (R1 + R2 + R3 less R6) **R** \$6,693.00

Assessable employer contributions **R1** \$6,693.00

No-TFN-quoted contributions **R3** \$0.00

Gross income **W** **\$6,830.00**

Exempt current pension income **Y** \$0.00

Total assessable income **V** **\$6,830.00**

Section C: Deductions and non-deductible expenses**12 DEDUCTIONS**

		Deductions		Non-Deductible Expenses
SMSF auditor fee	H1	\$440.00	H2	\$0.00
Management and administration expenses	J1	\$2,258.00	J2	\$0.00
Other amounts	L1		L2	\$385.00

O - Other expenses not listed elsewhere

Totals **N** **\$2,698.00** **Y** **\$385.00**

Total SMSF expenses (N + Y) **Z** **\$3,083.00**

Taxable income or loss (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) **O** **\$4,132.00**

Section D: Income tax calculation statement

13 CALCULATION STATEMENT		
Taxable income		A \$4,132.00
Tax on taxable income		T1 \$619.80
Tax on no-TFN-quoted contributions		J \$0.00
Gross tax		B \$619.80
Subtotal	(B less C - cannot be less than zero)	T2 \$619.80
Non-refundable carry forward tax offsets	(D1 + D2 + D3 + D4)	D \$0.00
Early stage venture capital limited partnership tax offset		D1 \$0.00
Early stage venture capital limited partnership tax offset carried forward from previous year		D2 \$0.00
Early stage investor tax offset		D3 \$0.00
Early stage investor tax offset carried forward from previous year		D4 \$0.00
Subtotal	(T2 less D - cannot be less than zero)	T3 \$619.80
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E \$0.00
Complying fund's franking credits tax offset		E1 \$0.00
Exploration credit tax offset		E4 \$0.00
Tax Payable		T5 \$619.80
Eligible credits	(H1 + H2 + H3 + H5 + H6 + H8)	H \$0.00
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 \$0.00
Credit for amounts withheld from foreign resident capital gains withholding		H8 \$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I \$0.00
Supervisory levy		L \$259.00
Supervisory levy adjustment for wound up funds		M \$0.00
Supervisory levy adjustment for new funds		N \$0.00
Amount payable		S \$878.80

Section H: Assets and liabilities

15 ASSETS		
15b Australian direct investments		
Cash and term deposits		E \$141,590.00
Other assets		O \$50.00
15d Overseas direct investments		
Total Australian and overseas assets		U \$141,640.00

16 LIABILITIES

Total member closing account balances	W	\$141,179.00
Other liabilities	Y	\$462.00
Total liabilities	Z	\$141,641.00

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Michael
Family name	Shalhoub
Contact number	02 83472239

TAX AGENT'S CONTACT DETAILS

Title	Mr
First name	Justin
Family name	Ajaka
Contact number	02 83472239

Member 1 — Shalhoub, Antoinette (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mrs
Given name	Antoinette
Other given names	
Family name	Shalhoub
Suffix	
Date of birth	10 Oct 1946
Date of death	
CONTRIBUTIONS	
Opening account balance	\$22,739.65
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
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
Total Contributions	N

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$363.38)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$22,376.27
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$22,376.27

Member 2 — Shalhoub, Michael John (TFN Recorded)Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MrGiven name MichaelOther given names JohnFamily name Shalhoub

Suffix

Date of birth 17 Sep 1946

Date of death

CONTRIBUTIONSOpening account balance \$19,620.14Employer contributions **A**Principal Employer ABN **A1**Personal contributions **B**CGT small business retirement exemption **C**CGT small business 15 year exemption **D**Personal injury election **E**Spouse and child contributions **F**Other third party contributions **G**Proceeds from primary residence disposal **H**Receipt date **H1**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****Total Contributions** **N**

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$312.45)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$18,115.96
Retirement phase account balance - Non CDBIS	S2	\$509.73
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	\$682.00
Closing account balance	S	\$18,625.69

Member 3 — Shalhoub, Nicholas John (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mr
Given name		Nicholas
Other given names		John
Family name		Shalhoub
Suffix		
Date of birth		8 Aug 1969
Date of death		
CONTRIBUTIONS		
Opening account balance		\$94,391.71
Employer contributions	A	\$6,693.11
Principal Employer ABN	A1	
Personal contributions	B	
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
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	
Total Contributions	N	\$6,693.11

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$2,564.88)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$98,519.94
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$98,519.94

Member 4 — JOHNSTON, SARAH ()Account status Open

Tax File Number

INDIVIDUAL NAMETitle MrsGiven name SARAH

Other given names

Family name JOHNSTON

Suffix

Date of birth 30 May 1977

Date of death

CONTRIBUTIONSOpening account balance \$1,684.07Employer contributions **A**Principal Employer ABN **A1**Personal contributions **B**CGT small business retirement exemption **C**CGT small business 15 year exemption **D**Personal injury election **E**Spouse and child contributions **F**Other third party contributions **G**Proceeds from primary residence disposal **H**Receipt date **H1**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****Total Contributions** **N**

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$26.90)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$1,657.17
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$1,657.17

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	K
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	\$0.00
Total current year	J	\$0.00 A
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B
4 CGT DISCOUNT		
Total CGT discount applied		A
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		A
Small business retirement exemption		B
Small business rollover		C
Total small business concessions applied		D \$0.00
6 NET CAPITAL GAIN		
		A \$0.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains	A
Capital gains disregarded by a foreign resident	B
Capital gains disregarded as a result of a scrip for scrip rollover	C
Capital gains disregarded as a result of an inter-company asset rollover	D
Capital gains disregarded by a demerging entity	E

Worksheets

10 EXEMPT CURRENT PENSION INCOME

EXEMPT CURRENT PENSION INCOME AMOUNT

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

11 INCOME

C Gross interest income

Description	Tax Withheld	Interest
Imported from SF360	\$0.00	\$137.00
Total	\$0.00	\$137.00

12 DEDUCTIONS

H SMSF auditor fee

Description	Deductible	Non deductible
Imported from SF360	\$440.00	\$0.00
Total	\$440.00	\$0.00

J Management and administration expenses

Description	Deductible	Non deductible
Imported from SF360	\$2,258.00	\$0.00
Total	\$2,258.00	\$0.00

L Other amounts

Description	Deductible	Non deductible
Imported from SF360	\$0.00	\$385.00
Total	\$0.00	\$385.00

13 CALCULATION STATEMENT**D1** Early stage venture capital limited partnership tax offset

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

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

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D3 Early stage investor tax offset

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D4 Early stage investor tax offset carried forward from previous year

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

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

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

H8 Credit for amounts withheld from foreign resident capital gains withholding

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

15 ASSETS**15b** AUSTRALIAN DIRECT INVESTMENTS**E** Cash and term deposits

Description	Amount
Imported from SF360	\$141,590.00
Total	\$141,590.00

O Other assets

Description	Amount
Imported from SF360	\$50.00
Total	\$50.00

16 LIABILITIES

Other liabilities

Description	Amount
Imported from SF360	\$462.00
Total	\$462.00

Financial statements and reports for the year ended
30 June 2022

AYMASH PTY LIMITED SUPERANNUATION FUND

Prepared for:

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	0.00	31,557.68
Total Investments		<u>0.00</u>	<u>31,557.68</u>
Other Assets			
Aymash NAB Business Account		6,683.37	3,495.63
Aymash NAB Cash Manager Account		134,907.37	102,436.13
Income Tax Refundable		50.33	1,408.13
Total Other Assets		<u>141,641.07</u>	<u>107,339.89</u>
Total Assets		<u>141,641.07</u>	<u>138,897.57</u>
Less:			
Liabilities			
Sundry Creditors		462.00	462.00
Total Liabilities		<u>462.00</u>	<u>462.00</u>
Net assets available to pay benefits		<u>141,179.07</u>	<u>138,435.57</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
SHALHOUB, ANTOINETTE - Accumulation		22,376.27	22,739.65
SHALHOUB, MICHAEL - Accumulation		18,115.96	19,620.14
SHALHOUB, MICHAEL - Pension (Account Based Pension)		509.73	0.00
SHALHOUB, NICHOLAS - Accumulation		98,519.94	94,391.71
JOHNSTON, SARAH - Accumulation		1,657.17	1,684.07
Total Liability for accrued benefits allocated to members' accounts		<u>141,179.07</u>	<u>138,435.57</u>

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		137.19	54.65
Contribution Income			
Employer Contributions		6,693.11	5,343.78
Transfers In		0.00	31,554.67
Total Income		<u>6,830.30</u>	<u>36,953.10</u>
Expenses			
Accountancy Fees		1,723.00	3,484.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		440.00	0.00
ASIC Fees		276.00	273.00
Bank Charges		0.00	4.00
Fines		87.00	0.00
		<u>2,785.00</u>	<u>3,761.00</u>
Member Payments			
Pensions Paid		682.00	0.00
Total Expenses		<u>3,467.00</u>	<u>3,761.00</u>
Benefits accrued as a result of operations before income tax			
		<u>3,363.30</u>	<u>33,192.10</u>
Income Tax Expense	7	619.80	0.00
Benefits accrued as a result of operations		<u>2,743.50</u>	<u>33,192.10</u>

AYMASH PTY LIMITED SUPERANNUATION FUND

Trustees Declaration

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2022.

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

05 May 2023

Approved Self-managed superannuation fund (SMSF) auditor details

Name

Business name SUPER AUDITS

Business Postal address BOX 3376, RUNDLE MALL, 5000

SMSF auditor number (SAN)

SMSF details

Fund name AYMASH PTY LIMITED SUPERANNUATION FUND

Australian business number (ABN) or
tax file number (TFN) 45455092733

Fund address

Year of income being audited 2022

To the SMSF trustees

of the AYMASH PTY LIMITED SUPERANNUATION FUND

PART A - FINANCIAL AUDIT**Opinion**

I have audited the special purpose financial report of the AYMASH PTY LIMITED SUPERANNUATION FUND comprising the Statement of Financial Position as at 30 June 2022, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

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 report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards (issued by the Auditing and Assurance Standards Board). 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 SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm *[select the appropriate option]* (did not prepare the financial statements for the fund / did prepare the financial statements for the SMSF but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

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

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist AYMASH PTY LIMITED SUPERANNUATION 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 and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the 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 or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

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

My objectives are 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.

As part of an audit in accordance with 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 an 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.
- 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 have communicated 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 may identify during the audit.

PART B - COMPLIANCE ENGAGEMENT**Opinion**

I have undertaken a reasonable assurance engagement on AYMASH PTY LIMITED SUPERANNUATION FUND's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2022.

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

In my opinion, each trustee of AYMASH PTY LIMITED SUPERANNUATION FUND has complied, in all material respects, with the listed provisions, for the year ended 30 June 2022.

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 and other ethical requirements relating to assurance engagements, and applied Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* / ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*¹ in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2022. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

¹ Delete the option that is not applicable. ASQC1 can be applied until ASQM1 becomes operative on 15 December 2022.

Independent Auditor's Report

Self-Managed Superannuation Fund

An assurance engagement to report on the trustees' compliance with the listed provisions 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 the requirements of the listed provisions for the year ended 30 June 2022.

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 for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

SUPER AUDITS

Date:

05 May 2023

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

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 a self-managed super fund (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	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
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 – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
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

AYMASH PTY LIMITED SUPERANNUATION FUND

Members Statement

ANTOINETTE SHALHOUB

Shop 11 Southgate Shopping Centre Port Hacking Road
Sylvania, New South Wales, 2224, Australia

Your Details

Date of Birth : Provided
Age: 75
Tax File Number: Provided
Date Joined Fund: 01/07/2021
Service Period Start Date: 17/06/1992
Date Left Fund:
Member Code: SHAANT00001A
Account Start Date: 01/07/2021
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 22,376.27
Total Death Benefit: 22,376.27

Your Balance

Total Benefits	22,376.27
<u>Preservation Components</u>	
Preserved	22,739.65
Unrestricted Non Preserved	(363.38)
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	22,376.27

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	22,739.65
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(425.50)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(62.12)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	22,376.27

AYMASH PTY LIMITED SUPERANNUATION FUND

Members Statement

MICHAEL SHALHOUB

Shop 11 Southgate Shopping Centre Port Hacking Road
Sylvania, New South Wales, 2224, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	18,115.96
Date Joined Fund:	01/07/2021	Total Death Benefit:	18,115.96
Service Period Start Date:	17/06/1992		
Date Left Fund:			
Member Code:	SHAMIC00002A		
Account Start Date:	01/07/2021		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	18,115.96
<u>Preservation Components</u>	
Preserved	18,410.14
Unrestricted Non Preserved	(294.18)
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	102.77
Taxable	18,013.19

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	19,620.14
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(344.48)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(50.30)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	1,210.00
Closing balance at 30/06/2022	18,115.96

AYMASH PTY LIMITED SUPERANNUATION FUND

Members Statement

MICHAEL SHALHOUB

Shop 11 Southgate Shopping Centre Port Hacking Road
Sylvania, New South Wales, 2224, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	509.73
Date Joined Fund:	01/07/2021	Total Death Benefit:	509.73
Service Period Start Date:	17/06/1992		
Date Left Fund:			
Member Code:	SHAMIC00003P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	509.73
<u>Preservation Components</u>	
Preserved	528.00
Unrestricted Non Preserved	(18.27)
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.56%)	2.83
Taxable	506.90

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(18.27)
Internal Transfer In	1,210.00
<u>Decreases to Member account during the period</u>	
Pensions Paid	682.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	509.73

AYMASH PTY LIMITED SUPERANNUATION FUND

Members Statement

NICHOLAS SHALHOUB

Shop 11 Southgate Shopping Centre Port Hacking Road
Sylvania, New South Wales, 2224, Australia

Your Details

Date of Birth : Provided
Age: 52
Tax File Number: Provided
Date Joined Fund: 01/07/2021
Service Period Start Date: 17/06/1992
Date Left Fund:
Member Code: SHANIC00002A
Account Start Date: 01/07/2021
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 98,519.94
Total Death Benefit: 98,519.94

Your Balance

Total Benefits 98,519.94

Preservation Components

Preserved 98,519.94
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable 98,519.94

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	94,391.71
<u>Increases to Member account during the period</u>	
Employer Contributions	6,693.11
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,828.05)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,003.76
Income Tax	(266.93)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	98,519.94

AYMASH PTY LIMITED SUPERANNUATION FUND

Members Statement

SARAH JOHNSTON

Shop 11 Southgate Shopping Centre Port Hacking Road
Sylvania, New South Wales, 2224, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	45	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	1,657.17
Date Joined Fund:	01/07/2021	Total Death Benefit:	1,657.17
Service Period Start Date:	17/06/1992		
Date Left Fund:			
Member Code:	JOHSAR00001A		
Account Start Date:	01/07/2021		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	1,657.17
<u>Preservation Components</u>	
Preserved	1,657.17
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	1,657.17

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,684.07
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(31.51)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(4.61)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	1,657.17

AYMASH PTY LIMITED SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

AYMASH PTY LIMITED SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
Aymash NAB Business Account	0.00	31,557.68
	0.00	31,557.68

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		

AYMASH PTY LIMITED SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

Aymash NAB Business Account	6,683.37	3,495.63
Aymash NAB Cash Manager Account	134,907.37	102,436.13
	<u>141,590.74</u>	<u>105,931.76</u>

Note 4: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	138,435.57	0.00
Benefits accrued as a result of operations	2,743.50	33,192.10
Current year member movements	0.00	105,243.47
	<u>141,179.07</u>	<u>138,435.57</u>

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022	2021
	\$	\$
Vested Benefits	<u>141,179.07</u>	<u>138,435.57</u>

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 7: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	619.80	0.00
	<u>619.80</u>	<u>0.00</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	504.50	0.00
Less:		
Tax effect of:		

AYMASH PTY LIMITED SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

ACCOUNTANTS & BUSINESS ADVISORS

Ajaka & Co.

Add:

Tax effect of:

SMSF Non-Deductible Expenses	13.05	0.00
Pension Payments	102.30	0.00
Rounding	(0.05)	0.00
Income Tax on Taxable Income or Loss	619.80	0.00

Less credits:

Current Tax or Refund	<u>619.80</u>	<u>0.00</u>
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