



J & H Keary Super Fund

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

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Status: Pending

Prepared by:

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Table of Contents

A	Documents for signature	3
A	Permanent	4
A1	Financial Statements & Tax Return	5
A2	ATO Reports	6
A3	Client Reports	7
B	Staff to Complete - Client Retention Checklist	8
B	Manager to Complete - Job Review Checklist	9
C	Bank Reconciliation	10
E	Other Current Assets	11
J	Investments	12
L	Income Tax	13
O	Equity, Capital, Accumulations	15
Q	Analytical Review	16
Z	Signed Final Package	17
	Journals	18
	Client Queries	19
	Internal Queries	20
	Review Points	21

A

Documents for signature

Documents for signature

	Balance in Xero	Supporting Balance	Variance \$	Variance %
S290-170 Notices	0	0	0	0%

Documents

s290-170 - Acknowledgement Letter.pdf

s290-170 - Acceptance Minute_Resolution.pdf

s290-170 - Notice of Intent to Claim.pdf

1. Permanent Records

Documents

Trustee Declaration_R.pdf

Trustee Declaration James_R.pdf

2017 Investment Strategy Signed_R.pdf

Financial Statements & Tax Return

Financial Statements

Tax Return

Documents

Notes to the Financial Statements - KEAR0103.pdf

Annual Return - SMSF - KEAR0103.pdf

Statement of Financial Position - KEAR0103.pdf

Operating Statement (Profit and Loss) Report - KEAR0103.pdf

ATO Reports

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

Documents

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 - KEAR0103.pdf

Trial Balance - KEAR0103.pdf

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?

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?

Bank Reconciliation

	Prior Period Balance	Balance in Xero	Statement Balance	Variance \$	Variance %
615 - Cash at Bank	0	14,130	14,130	0	0%
Total	0	14,130	14,130	0	0%

Documents

Macquarie Bank statement 31 Dec 2018.pdf

Macquarie Bank statement 30 June 2019.pdf

2019 Bank reconciliation.pdf

E

Other Current Assets

Other Current Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
620 - Deferred Tax Assets	0	2,385	2,385	0	0%
Total	0	2,385	2,385	0	0%

Documents

[Deferred Tax Reconciliation Statement.pdf](#)

Investments

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
671 - Shares in Unlisted Companies	0	197,305	197,305	0	0%
Total	0	197,305	197,305	0	0%

Documents

[Annual_report_2019_pdf.pdf](#)

[2018 SD Share Allocation notice_R.pdf](#)

[Hunter H2O Share Certificates_R.pdf](#)

Tax Provision per P&L

	Reconciliation
Net profit per P&L	22,045.25
Add back non-deductible adjustments	0.00
Add items to be included in income	0.00
Less deductible adjustments	0.00
Less items NOT included in income	
Increase in market Value	21,894.47
Rounding	0.78
Total Items NOT Included In Income	21,895.25
Less losses brought forward (excl PSI entities)	150.00
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	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 - KEAR0103.pdf

Tax Accounting Reconciliation - KEAR0103.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 - Mrs Helen Keary	0	213,821	213,821	0	0%
Total	0	213,821	213,821	0	0%

Documents

Member Statement - KEAR0103.pdf

Member Summary Report - KEAR0103.pdf



Analytical Review

Revenue

	This Period	Last Period	Variance \$	Variance %
210 - Contributions	3,788	0	3,788	100%
260 - Other Revenue	35	0	35	100%
265 - Increase in Market Value	21,894	0	21,894	100%
270 - Interest Income	116	0	116	100%
Revenue	25,833	0	25,833	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	3,091	0	3,091	100%
401 - Audit Fees	385	0	385	100%
402 - Regulatory Fees	53	0	53	100%
403 - SMSF Supervisory Levy	259	0	259	100%
505 - Income Tax Expense	2,212	0	2,212	100%
Expenses	6,000	0	6,000	100%

Documents

2018 Accounting Fees.pdf

Accounting 2.pdf

2018 Accounting Fees.pdf

Tax Accounting Reconciliation - KEAR0103.pdf

ASIC Annual Company Statement_R.pdf

2019 Accounting Fees.pdf

Macquarie Bank statement 30 June 2019.pdf

Contribution Cap Report - KEAR0103.pdf

Investment Revaluation Report - KEAR0103.pdf

Accounting payments.pdf

Macquarie Bank statement 30 June 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

Review Points