

Financial statements and reports for the year ended  
30 June 2020

Theprestos SMSF1

## Theprestos SMSF1

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## Trustees Declaration

Theprestos1 Pty Ltd ACN: 600097318

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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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....  
Shane Preston  
Theprestos1 Pty Ltd  
Director

.....  
Theresa Preston  
Theprestos1 Pty Ltd  
Director

16 April 2021

# Theprestos SMSF1

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the Theprestos SMSF1 which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of Theprestos SMSF1 are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

AMCO Public Accountants Pty Ltd

of

PO Box 3035, Bankstown Square, New South Wales 2200

Signed:

Dated: 16/04/2021

**Detailed Operating Statement**

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
MLC Wrap Investments Series 2	69,921.38	69,870.54
	<u>69,921.38</u>	<u>69,870.54</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Shane Preston	21,002.60	20,531.40
	<u>21,002.60</u>	<u>20,531.40</u>
Personal Contributions - Concessional		
Theresa Preston	3,000.00	0.00
	<u>3,000.00</u>	<u>0.00</u>
Other Contributions		
Theresa Preston	0.00	3,000.00
	<u>0.00</u>	<u>3,000.00</u>
<b>Total Income</b>	<u>93,923.98</u>	<u>93,401.94</u>
<b>Expenses</b>		
Accountancy Fees	1,767.15	2,684.00
ASIC Fees	956.00	302.00
Auditor's Remuneration	350.00	385.00
	<u>3,073.15</u>	<u>3,371.00</u>
Investment Expenses		
MLC Wrap Investments Series 2	6,453.89	6,987.44
	<u>6,453.89</u>	<u>6,987.44</u>
<b>Investment Losses</b>		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
MLC Wrap Investments Series 2	54,922.44	(16,160.32)
	<u>54,922.44</u>	<u>(16,160.32)</u>
<b>Changes in Market Values</b>	<u>54,922.44</u>	<u>(16,160.32)</u>
<b>Total Expenses</b>	<u>64,449.48</u>	<u>(5,801.88)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>29,474.50</u>	<u>99,203.82</u>
<b>Income Tax Expense</b>		
Income Tax Expense	2,015.24	7,887.53
<b>Total Income Tax</b>	<u>2,015.24</u>	<u>7,887.53</u>
<b>Benefits accrued as a result of operations</b>	<u>27,459.26</u>	<u>91,316.29</u>

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2		
Convertible Notes - Vivid Holdings		150,000.00	150,000.00
Managed Investments (Australian)	3		
MLC Wrap Investments Series 2		1,126,413.24	1,117,868.19
Shares in Unlisted Private Companies (Australian)	4		
Shares - Tenasys Communications		204,361.83	204,361.83
<b>Total Investments</b>		<u>1,480,775.07</u>	<u>1,472,230.02</u>
<b>Other Assets</b>			
Bank Accounts	5		
NAB Business Cheque A/C #25153		37,995.03	23,808.08
Sundry Debtors		518.00	259.00
<b>Total Other Assets</b>		<u>38,513.03</u>	<u>24,067.08</u>
<b>Total Assets</b>		<u>1,519,288.10</u>	<u>1,496,297.10</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,037.92	2,990.50
Income Tax Payable/(Refundable) - 2018		0.00	3,391.50
Income Tax Payable/(Refundable) - 2019		2,990.50	0.00
PAYG Payable		822.00	885.00
Deferred Tax Liability		9,603.19	12,654.87
<b>Total Liabilities</b>		<u>15,453.61</u>	<u>19,921.87</u>
<b>Net assets available to pay benefits</b>		<u>1,503,834.49</u>	<u>1,476,375.23</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	6, 7		
Preston, Shane - Accumulation		834,199.38	812,446.75
Preston, Theresa - Accumulation		669,635.11	663,928.48
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,503,834.49</u>	<u>1,476,375.23</u>

# Notes to the Financial Statements

For the year ended 30 June 2020

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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.

# Notes to the Financial Statements

For the year ended 30 June 2020

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## 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## f. 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.



# Notes to the Financial Statements

For the year ended 30 June 2020

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: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2020 \$	2019 \$
Convertible Notes - Vivid Holdings	150,000.00	150,000.00
	<hr/> 150,000.00	<hr/> 150,000.00

## Note 3: Managed Investments (Australian)

	2020 \$	2019 \$
MLC Wrap Investments Series 2	1,126,413.24	1,117,868.19
	<hr/> 1,126,413.24	<hr/> 1,117,868.19

## Note 4: Shares in Unlisted Private Companies (Australian)

	2020 \$	2019 \$
Shares - Tenasys Communications	204,361.83	204,361.83
	<hr/> 204,361.83	<hr/> 204,361.83

## Note 5: Banks and Term Deposits

	2020 \$	2019 \$
<b>Banks</b>		
NAB Business Cheque A/C #25153	37,995.03	23,808.08
	<hr/> 37,995.03	<hr/> 23,808.08

## Note 6: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,476,375.23	1,385,058.94
Benefits accrued as a result of operations	27,459.26	91,316.29
Current year member movements	0.00	0.00
	<hr/> 1,503,834.49	<hr/> 1,476,375.23

## Note 7: Vested Benefits

# Notes to the Financial Statements

For the year ended 30 June 2020

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.

	2020 \$	2019 \$
Vested Benefits	1,503,834.49	1,476,375.23

## Note 8: Guaranteed Benefits

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

## Note 9: Trust Distributions

	2020 \$	2019 \$
MLC Wrap Investments Series 2	69,921.38	69,870.54
	69,921.38	69,870.54

## Note 10: Changes in Market Values

### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Managed Investments (Australian)</b>		
MLC Wrap Investments Series 2	(54,922.44)	16,160.32
	(54,922.44)	16,160.32
<b>Total Unrealised Movement</b>	(54,922.44)	16,160.32

### Realised Movements in Market Value

	2020 \$	2019 \$
<b>Total Realised Movement</b>	0.00	0.00
<b>Changes in Market Values</b>	(54,922.44)	16,160.32

## Note 11: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	5,066.92	6,271.50
Deferred Tax Liability/Asset	(3,051.68)	1,616.03

# Notes to the Financial Statements

For the year ended 30 June 2020

Income Tax Expense	2,015.24	7,887.53
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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%	4,421.18	14,880.57
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Less:

Tax effect of:

Non Taxable Contributions	0.00	450.00
Increase in MV of Investments	0.00	2,424.05
Accounting Trust Distributions	10,488.21	10,480.58

Add:

Tax effect of:

Decrease in MV of Investments	8,238.37	0.00
Franking Credits	790.35	881.20
Foreign Credits	115.36	130.85
Net Capital Gains	4,881.15	0.00
Taxable Trust Distributions	2,211.08	9,838.71
Distributed Foreign Income	935.91	641.87
Rounding	(0.24)	(0.07)
Income Tax on Taxable Income or Loss	11,104.95	13,018.50

Less credits:

Franking Credits	5,268.98	5,874.69
Foreign Credits	769.05	872.31

Current Tax or Refund	5,066.92	6,271.50
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## Note 12: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

# Theprestos SMSF1

## Members Statement

Shane Preston

### Your Details

Date of Birth : 10/04/1973  
Age: 47  
Tax File Number: 173729911  
Date Joined Fund: 11/06/2014  
Service Period Start Date:  
Date Left Fund:  
Member Code: PRESHA00001A  
Account Start Date 11/06/2014  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 834,199.38  
Total Death Benefit 834,199.38

### Your Balance

Total Benefits 834,199.38

#### Preservation Components

Preserved 834,199.38  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 500,054.24  
Taxable 334,145.14

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	812,446.75
<u>Increases to Member account during the period</u>	
Employer Contributions	21,002.60
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	6,361.53
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,150.40
Income Tax	2,461.10
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 30/06/2020	834,199.38

# Members Statement

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## Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

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Shane Preston  
Director

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Theresa Preston  
Director

# Theprestos SMSF1

## Members Statement

Theresa Preston

### Your Details

Date of Birth : 28/03/1973  
 Age: 47  
 Tax File Number: 824876822  
 Date Joined Fund: 11/06/2014  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: PRETHE00001A  
 Account Start Date 11/06/2014  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 669,635.11  
 Total Death Benefit 669,635.11

### Your Balance

Total Benefits 669,635.11

#### Preservation Components

Preserved 669,635.11  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free 506,572.45  
 Taxable 163,062.66

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	663,928.48
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	3,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	5,148.40
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	450.00
Income Tax	1,991.77
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 30/06/2020	669,635.11

Theprestos SMSF1

# Members Statement

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**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

\_\_\_\_\_  
Shane Preston  
Director

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Theresa Preston  
Director

Theprestos SMSF1

# Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Preston, Shane	10/04/1973	46	812,446.75	21,002.60	0.00	0.00	0.00	21,002.60
Preston, Theresa	28/03/1973	46	663,928.48	3,000.00	0.00	0.00	0.00	3,000.00
All Members				24,002.60	0.00	0.00	0.00	24,002.60

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position	
Preston, Shane	Concessional	21,002.60	25,000.00	3,997.40	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap
Preston, Theresa	Concessional	3,000.00	25,000.00	22,000.00	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Preston, Shane							
Concessional Contribution Cap	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	20,048.48	20,531.40	21,002.60	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	4,468.60	3,997.40	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	0.00	
Maximum Cap Available	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	3,997.40 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	756,118.75	812,446.75	



Preston, Theresa							
Concessional Contribution Cap	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	0.00	0.00	3,000.00	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	25,000.00	22,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	0.00	
Maximum Cap Available	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	22,000.00 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	628,940.19	663,928.48	

NCC Bring Forward Caps

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Preston, Shane	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Preston, Theresa	N/A	0.00	0.00	3,000.00	0.00	N/A	Bring Forward Not Triggered

Preston, Shane

Date	Transaction Description	Ledger Data					SuperStream Data				
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
26/08/2019	Shane Preston - Employee Super Payment - NearMap	Employer	5,250.65								
26/11/2019	Shane Preston - Employee Super Payment - NearMap	Employer	5,250.65								
26/02/2020	Shane Preston - Employee Super Payment - NearMap	Employer	4,392.35								
26/03/2020	Shane Preston - Employee Super Payment - NearMap	Employer	858.30								
26/05/2020	Shane Preston - Employee Super Payment - NearMap	Employer	3,755.61								
26/06/2020	Shane Preston - Employee Super Payment - NearMap	Employer	1,495.04								

Total - Preston, Shane	21,002.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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Preston, Theresa

Date	Transaction Description	Ledger Data					SuperStream Data				
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
25/05/2020	Theresa Preston - SUPER personal contribution	Personal - Concessional	3,000.00								
Total - Preston, Theresa			3,000.00	0.00	0.00	0.00			0.00	0.00	0.00

Total for All Members	24,002.60	0.00	0.00	0.00
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Theprestos SMSF1

Investment Income Report

As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Managed Investments (Australian)													
MLCWRAP    MLC Wrap Investments Series 2		69,921.38	10,288.85	2,524.71	1,926.96	5,268.98	6,239.38	769.05	27,017.93		0.00	32,540.83	16,400.65
		69,921.38	10,288.85	2,524.71	1,926.96	5,268.98	6,239.38	769.05	27,017.93		0.00	32,540.83	16,400.65
		69,921.38	10,288.85	2,524.71	1,926.96	5,268.98	6,239.38	769.05	27,017.93		0.00	32,540.83	16,400.65

Assessable Income (Excl. Capital Gains)	27,017.93
Net Capital Gain	32,540.83
<hr/>	
Total Assessable Income	59,558.76

\* 1    Includes foreign credits from foreign capital gains.

\* 2    Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.  
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

## Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
NAB Business Cheque A/C #25153		37,995.030000	37,995.03	37,995.03	37,995.03			2.50 %
			<b>37,995.03</b>		<b>37,995.03</b>		<b>0.00 %</b>	<b>2.50 %</b>
<b>Debt Securities (Bonds, Bills of Exchange, Promissory Notes)</b>								
CONVERTN OT	Convertible Notes - Vivid Holdings	1.00	150,000.000000	150,000.00	150,000.00	150,000.00	0.00	0.00 %
			<b>150,000.00</b>		<b>150,000.00</b>	<b>0.00</b>	<b>0.00 %</b>	<b>9.88 %</b>
<b>Managed Investments (Australian)</b>								
MLCWRAP 2	MLC Wrap Investments Series 2	1.00	1,126,413.240000	1,126,413.24	1,038,824.77	1,038,824.77	87,588.47	8.43 %
			<b>1,126,413.24</b>		<b>1,038,824.77</b>	<b>87,588.47</b>	<b>8.43 %</b>	<b>74.17 %</b>
<b>Shares in Unlisted Private Companies (Australian)</b>								
TENCOM	Shares - Tenasys Communications	4.00	51,090.457500	204,361.83	51,090.46	204,361.83	0.00	0.00 %
			<b>204,361.83</b>		<b>204,361.83</b>	<b>0.00</b>	<b>0.00 %</b>	<b>13.46 %</b>
			<b>1,518,770.10</b>		<b>1,431,181.63</b>	<b>87,588.47</b>	<b>6.12 %</b>	<b>100.00 %</b>

Theprestos SMSF1

# Accounting Performance Report

As at 30 June 2020

Investment	From: 01 July 2019			To: 30 June 2020			Add			Less	Total Return	Return %
	Units	CGT Cost	Market Value	Units	CGT Cost	Market Value	Market Change	Realised Gain/(Loss)	Income	CGT Cost Change		
Bank Accounts												
NAB Business Cheque A/C #25153		23,808.08	23,808.08		37,995.03	37,995.03			0.00		0.00	0.00%
		23,808.08	23,808.08		37,995.03	37,995.03			0.00		0.00	0.00%
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)												
CONVERTNOT - Convertible Notes - Vivid Holdings	1.00	150,000.00	150,000.00	1.00	150,000.00	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00%
	1.00	150,000.00	150,000.00	1.00	150,000.00	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00%
Managed Investments (Australian)												
MLCWRAP - MLC Wrap Investments Series 2	1.00	1,038,824.77	1,117,868.19	1.00	1,022,554.36	1,126,413.24	8,545.05	0.00	69,921.38	(16,270.41)	94,736.84	8.47%
	1.00	1,038,824.77	1,117,868.19	1.00	1,022,554.36	1,126,413.24	8,545.05	0.00	69,921.38	(16,270.41)	94,736.84	8.47%
Shares in Unlisted Private Companies (Australian)												
TENCOM - Shares - Tenasys Communications	4.00	204,361.83	204,361.83	4.00	204,361.83	204,361.83	0.00	0.00	0.00	0.00	0.00	0.00%
	4.00	204,361.83	204,361.83	4.00	204,361.83	204,361.83	0.00	0.00	0.00	0.00	0.00	0.00%
		1,416,994.68	1,496,038.10		1,414,911.22	1,518,770.10	8,545.05	0.00	69,921.38	(16,270.41)	94,736.84	6.33%

## Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	29,474.50
<b>Less</b>	
Accounting Trust Distributions	69,921.38
	<u>69,921.38</u>
<b>Add</b>	
Decrease in MV of investments	54,922.44
Franking Credits	5,268.98
Foreign Credits	769.05
Net Capital Gains	32,541.00
Taxable Trust Distributions	14,740.52
Distributed Foreign income	6,239.38
	<u>114,481.37</u>
SMSF Annual Return Rounding	(1.49)
<b>Taxable Income or Loss</b>	<u>74,033.00</u>
Income Tax on Taxable Income or Loss	11,104.95
<b>Less</b>	
Franking Credits	5,268.98
Foreign Credits	769.05
	<u>5,066.92</u>
<b>CURRENT TAX OR REFUND</b>	<u>5,066.92</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,288.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>2,037.92</u>

Theprestos SMSF1

Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
MLCWRAP	MLC Wrap Investments Series 2	(54,922.44)	(18,307.48)	(36,614.96)	(36,614.96)
		(54,922.44)	(18,307.48)	(36,614.96)	(36,614.96)
Tax Deferred Distributions					
MLCWRAP	MLC Wrap Investments Series 2	16,270.41	0.00	16,270.41	16,270.41
		16,270.41	0.00	16,270.41	16,270.41
Total		(38,652.03)	(18,307.48)	(20,344.55)	(20,344.55)
Deferred Tax Liability (Asset) Summary					
Opening Balance		12,654.87			
Current Year Transactions		(3,051.68)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		9,603.19			

# Memorandum of Resolutions of the Director(s) of

Theprestos1 Pty Ltd ACN: 600097318  
ATF Theprestos SMSF1

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## **FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

## **TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

## **ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **TRUST DEED:**

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## **INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

## **INSURANCE COVER:**

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

## **ALLOCATION OF INCOME:**

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

## **INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

## **AUDITORS:**

It was resolved that

Anthony William Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

AMCO Public Accountants Pty Ltd

act as tax agents of the Fund for the next financial year.



# Memorandum of Resolutions of the Director(s) of

Theprestos1 Pty Ltd ACN: 600097318

ATF Theprestos SMSF1

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**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –

.....  
Shane Preston

16 April 2021

.....  
Theresa Preston

16 April 2021