

**Financial statements and reports  
for the year ended 30 June 2019**

**Cavallaro Superannuation Fund**

## Theprestos SMSF 1

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**Theprestos SMSF 1**  
**Theprestos 1 Pty Ltd ACN: 600097318**  
**Trustees Declaration**

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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 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 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 2018.

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) Act 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  
Theprestos 1 Pty Ltd  
Director

.....  
Theresa Preston  
Theprestos 1 Pty Ltd  
Director

17 June 2020

# **Compilation Report**

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We have compiled the accompanying special purpose financial statements of the Theprestos SMSF 1 which comprise the statement of financial position as at 30/06/2018 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 SMSF 1 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: 17/06/2020

**Detailed Operating Statement**

For the year ended 30 June 2018

	2014 \$	2013 \$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
MLC Wrap Investments Series 2	65,074.62	0.00
	<u>65,074.62</u>	<u>0.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Shane Preston	20,048.48	0.00
	<u>20,048.48</u>	<u>0.00</u>
<b>Investment Gains</b>		
Other Revaluations	38,181.90	0.00
	<u>38,181.90</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>38,181.90</u>	<u>0.00</u>
<b>Total Income</b>	<u>123,305.00</u>	<u>0.00</u>
<b>Expenses</b>		
Accountancy Fees	1,952.00	0.00
ASIC Fees	598.00	0.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	380.00	0.00
Financial Planning	2,200.00	0.00
Legal Fees	1,159.80	0.00
	<u>6,548.80</u>	<u>0.00</u>
Investment Expenses		
MLC Wrap Investments Series 2	6,093.77	0.00
	<u>6,093.77</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>12,642.57</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>110,662.43</u>	<u>0.00</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,391.50	0.00
<b>Total Income Tax</b>	<u>3,391.50</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations</b>	<u>107,270.93</u>	<u>0.00</u>

## Detailed Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2		
Convertible Notes - Vivid Holdings		150,000.00	0.00
Managed Investments (Australian)	3		
MLC Wrap Investments Series 2		1,023,824.77	0.00
Shares in Unlisted Private Companies (Australian)	4		
Tenasys Communications - Shares		204,361.83	0.00
<b>Total Investments</b>		<u>1,378,186.60</u>	<u>0.00</u>
<b>Other Assets</b>			
Bank Accounts	5		
NAB Business Cheque A/C #25153		24,904.41	0.00
<b>Total Other Assets</b>		<u>24,904.41</u>	<u>0.00</u>
<b>Total Assets</b>		<u>1,403,091.01</u>	<u>0.00</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		6,993.23	0.00
Deferred Tax Liability		11,038.84	0.00
<b>Total Liabilities</b>		<u>18,032.07</u>	<u>0.00</u>
<b>Net assets available to pay benefits</b>		<u>1,385,058.94</u>	<u>0.00</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Preston, Shane - Accumulation		756,118.75	0.00
Preston, Theresa - Accumulation		628,940.19	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,385,058.94</u>	<u>0.00</u>

# Notes to the Financial Statements

For the year ended 30 June 2018

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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 2018

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

	2018 \$	2017 \$
Convertible Notes - Vivid Holdings	150,000.00	0.00
	<hr/> 150,000.00 <hr/>	<hr/> 0.00 <hr/>

## Note 3: Managed Investments (Australian)

	2018 \$	2017 \$
MLC Wrap Investments Series 2	1,023,824.77	0.00



# Notes to the Financial Statements

For the year ended 30 June 2018

	1,023,824.77	0.00
<b>Note 4: Shares in Unlisted Private Companies (Australian)</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Tenasys Communications - Shares	204,361.83	0.00
	204,361.83	0.00

## Note 5: Banks and Term Deposits

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
NAB Business Cheque A/C #25153	24,904.41	0.00
	24,904.41	0.00

## Note 6: Liability for Accrued Benefits

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	107,270.93	0.00
Current year member movements	1,277,788.01	0.00
Liability for accrued benefits at end of year	1,385,058.94	0.00

## Note 7: 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.

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Vested Benefits	1,385,058.94	0.00

## Note 8: Guaranteed Benefits

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

# Notes to the Financial Statements

For the year ended 30 June 2018

## Note 9: Trust Distributions

	2018 \$	2017 \$
MLC Wrap Investments Series 2	65,074.62	0.00
	<u>65,074.62</u>	<u>0.00</u>

## Note 10: Unrealised Movements in Market Value

	2018 \$	2017 \$
<b>Other Revaluations</b>		
Other Revaluations	38,181.90	0.00
	<u>38,181.90</u>	<u>0.00</u>
<b>Total Unrealised Movement</b>	<u>38,181.90</u>	<u>0.00</u>
<b>Realised Movements in Market Value</b>		
	2018 \$	2017 \$
<b>Total Realised Movement</b>	<u>0.00</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>38,181.90</u>	<u>0.00</u>

## Note 11: Income Tax Expense

	2018 \$	2017 \$
The components of tax expense comprise		
Current Tax	3,391.50	0.00
Deferred Tax Liability/Asset	11,038.84	0.00
	<u>14,430.34</u>	<u>0.00</u>
Income Tax Expense		
	<u>14,430.34</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%	0.00	0.00
--	------	------

Less:

Tax effect of:

Add:

Tax effect of:

Notes to the Financial Statements

For the year ended 30 June 2018

Less credits:

Current Tax or Refund

0.00

0.00

# Members Statement

Shane Preston

## Your Details

Date of Birth : 10/04/1973  
 Age: 45  
 Tax File Number: Provided  
 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 756,118.75  
 Total Death Benefit 756,118.75

## Your Balance

Total Benefits 756,118.75

### Preservation Components

Preserved 756,118.75

Unrestricted Non Preserved

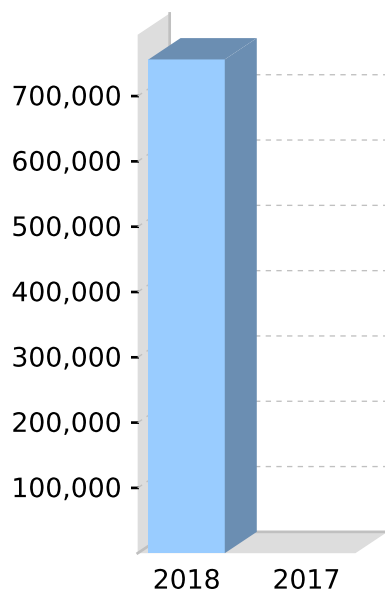
Restricted Non Preserved

### Tax Components

Tax Free 500,054.24

Taxable 256,064.51

Investment Earnings Rate 0%



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	756,118.75	
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
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 30/06/2018	756,118.75	0.00

Theprestos SMSF 1

Members Statement

Theresa Preston

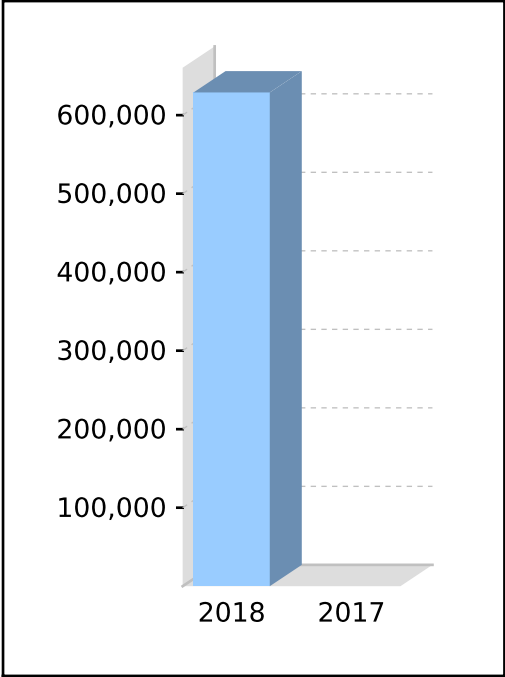
Your Details

Date of Birth :	28/03/1973
Age:	45
Tax File Number:	Provided
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	628,940.19
Total Death Benefit	628,940.19

Your Balance

Total Benefits	628,940.19
<u>Preservation Components</u>	
Preserved	628,940.19
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	503,572.45
Taxable	125,367.74
Investment Earnings Rate	0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	628,940.19	
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
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 30/06/2018	628,940.19	0.00

Theprestos SMSF 1

# Contributions Breakdown Report

For The Period 01 July 2017 - 30 June 2018

Summary

Member	D.O.B	Age (at 30/06/2017)	Total Super Balance (at 30/06/2017) *1	Concessional	Non-Concessional	Other	Reserves	Total
Preston, Shane	10/04/1973	44	0.00	20,048.48	0.00	0.00	0.00	20,048.48
Preston, Theresa	28/03/1973	44	0.00	0.00	0.00	0.00	0.00	0.00
All Members				20,048.48	0.00	0.00	0.00	20,048.48

\*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position	
Preston, Shane	Concessional	20,048.48	25,000.00	4,951.52	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap
Preston, Theresa	Concessional	0.00	25,000.00	25,000.00	Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00	Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2015	2016	2017	2018	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	0.00	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
30/06/2018	Opening Balance - Statement of Operations	Employer	20,048.48								
Total - Preston, Shane			20,048.48	0.00	0.00	0.00			0.00	0.00	0.00
Total for all members			20,048.48	0.00	0.00	0.00					

Theprestos SMSF 1

# Investment Income Report

As at 30 June 2018

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	65,074.62				0.00	0.00	0.00	0.00		0.00	0.00	0.00
		65,074.62				0.00	0.00	0.00	0.00		0.00	0.00	0.00
		65,074.62				0.00	0.00	0.00	0.00		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains)	0.00
Net Capital Gain	0.00
<hr/>	
Total Assessable Income	0.00

\* 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.



Theprestos SMSF 1

Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%
Cash/Bank Accounts								
	NAB Business Cheque A/C #25153	24,904.410000	24,904.41	24,904.41	24,904.41			100.00 %
					24,904.41	24,904.41	0.00 %	100.00 %
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)								
CONVERTN OT	Convertible Notes - Vivid Holdings	1.00	0.000000	0.00	150,000.00	150,000.00	(150,000.00)	(100.00) %
					0.00	150,000.00	(150,000.00)	(100.00) %
					0.00	150,000.00	(150,000.00)	(100.00) %
Managed Investments (Australian)								
MLCWRAP	MLC Wrap Investments Series 2	1.00	0.000000	0.00	1,023,824.77	1,023,824.77	(1,023,824.77)	(100.00) %
					0.00	1,023,824.77	(1,023,824.77)	(100.00) %
Other Revaluations								
Other Revaluations						38,181.90		
						38,181.90	0.00 %	0.00 %
Shares in Unlisted Private Companies (Australian)								
TENCOM	Tenasys Communications - Shares	4.00	0.000000	0.00	51,090.46	204,361.83	(204,361.83)	(100.00) %
					0.00	204,361.83	(204,361.83)	(100.00) %
					24,904.41	1,403,091.01	(1,340,004.70)	(95.50) %
								100.00 %

Theprestos SMSF 1

# Accounting Performance Report

As at 30 June 2018

Investment	From: 01 July 2017			To: 30 June 2018			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		0.00	0.00		24,904.41	24,904.41			0.00		0.00	0.00%
		0.00	0.00		24,904.41	24,904.41			0.00		0.00	0.00%
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)												
Convertible Notes - Vivid Holdings	0.00	0.00	0.00	1.00	150,000.00	0.00	(150,000.00)	0.00	0.00	0.00	(150,000.00)	-100.00%
	0.00	0.00	0.00	1.00	150,000.00	0.00	(150,000.00)	0.00	0.00	0.00	(150,000.00)	0.00%
Managed Investments (Australian)												
MLC Wrap Investments Series 2	0.00	0.00	0.00	1.00	1,023,824.77	0.00	(1,023,824.77)	0.00	65,074.62	0.00	(958,750.15)	-93.64%
	0.00	0.00	0.00	1.00	1,023,824.77	0.00	(1,023,824.77)	0.00	65,074.62	0.00	(958,750.15)	0.00%
Shares in Unlisted Private Companies (Australian)												
Tenasys Communications - Shares	0.00	0.00	0.00	4.00	204,361.83	0.00	(204,361.83)	0.00	0.00	0.00	(204,361.83)	-100.00%
	0.00	0.00	0.00	4.00	204,361.83	0.00	(204,361.83)	0.00	0.00	0.00	(204,361.83)	0.00%
		0.00	0.00		1,403,091.01	24,904.41	(1,378,186.60)	0.00	65,074.62	0.00	(1,313,111.98)	0.00%

Theprestos SMSF 1

# Statement of Taxable Income

For the year ended 30 June 2018

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	2018
	\$
Benefits accrued as a result of operations	0.00
<b>Taxable Income or Loss</b>	
Income Tax on Taxable Income or Loss	0.00
<b>CURRENT TAX OR REFUND</b>	0.00
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	259.00

*\* Distribution tax components review process has not been completed for the financial year.*

# Memorandum of Resolutions of the Director(s) of

Theprestos 1 Pty Ltd ACN: 600097318

ATF Theprestos SMSF 1

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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 2018 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 2018, 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).

## **AUDITORS:**

It was resolved that

Jacques Bezuidenhout

of

53 Torrigani Street, Landsdale, Western Australia 6065

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.

## **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.

# Memorandum of Resolutions of the Director(s) of

Theprestos 1 Pty Ltd ACN: 600097318

ATF Theprestos SMSF 1

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## ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

## CLOSURE:

Signed as a true record –

.....  
Shane Preston

17 June 2020

.....  
Theresa Preston

17 June 2020

Cannot generate Rental Property Statement report. Rental Property Statement has no data to prepare  
Cannot generate Deferred Tax Reconciliation report. ERROR - You must Create Entries in SF360 in order to prepare  
the create entries report or any tax reports.