

Tips & What to Do

22/03/2021

REF	Monday, 22 March 2021	GENERAL NOTES
Year	Work Paper Control	This page is the first page of the workpapers
Year-1	Pre-Work Checklist	The Client Interview Sheet and Supporting comments
Year-2	Pre-Review Checklist	QA Checklist before Review is commenced
Year-3	Pre-Package Checklist	QA Checklist before Admin undertake Packaging
A	Review Sheets	Our QA checklist - for completeness & accuracy
A1	Notes for next year	Includes review points and Reviewed Financial Statements
A2	P&L, Balance Sheet	Issues that effect accounting and tax for future years.
A3	Client Letter Notes	Copy to NEXT YEARS working papers folder
A4	Query Sheets	Print to paperport
A5	Tax Notes	Issues/Suggestions, be it, tax, compliance, management, investment or otherwise
B1	Journals	All client responses should note date, time & who
B2	General Ledger	Record taxation notes as you work through the file
		To record changes
		Print MYOB & HandiLedger Files to Paperport
EXPENSE & INCOME NOTES		
CA	Income notes	
C	Expense dissections	Worksheets to dissect expenses
C1	Wages	Also check for superannuation, workcover
C2	Repairs & maintenance	Check for capital expenditure.
C3	Legals	Check for legals on capital account
C4		
C5		
ASSET NOTES		
D	Bank reconciliation	
E	Trade debtors	Look for old debtors, ageing and bad debts E1
F	Other debtors	
G	Stock & WIP	GST Exclusive values. Watch for adsorption costing ref T
H	Prepayments	Tax considerations, Ha borrowing costs
J	Investments	
K	Property, plant & equip	Asset reconciliations to depreciation ledgers
L	Intangibles	Black hole expenditure
LIABILITY NOTES		
N	Trade creditors	Reconcile Trade creditors to ledger
O	Other creditors & accrued charges	PAYG, etc
P	Provisions	Dividends, employee entitlements, etc
Q	Loans & Bills payable	
R	Hire Purchase	For new HP's attached contract details
S	Drawings, directors, beneficiary loans	Check for DEBIT loan Accounts, Print Loan Accounts
T	Taxation	Separate Taxation Template use A5 as notes.
U	FBT	Link FBT Template
V	Franking & Dividends	Separate Franking & Dividend Template
W	Reconcile intercoy/division loans	Loans to related entities
Y	GST reconciliation	Watch for Payroll Tax grouping
Z	Check opening balances	ATO portal for confirmation
		Verify opening balances with prior year

Accounting Profit Breakdown Report
Higginsco Superfund
01/07/2019 to 30/06/2020

Income	
Capital Gains	
Realised capital gains (losses)	0.00
Distribution capital gains	0.00
Rent Income	
Rent received	800.00
Interest	
Interest received	6.38
TFN credits	0.00
Foreign Income	
Income received	0.00
Australian Franking Credits from New Zealand	
Franking credits	0.00
Other Distribution Income	
Taxable	0.00
Tax free	0.00
Dividends	
Dividends received	0.00
TFN credits	0.00
Income from Other Assets	
Other income received	0.00
Contributions	
Employer	2,470.35
Member	0.00
Tax free	1,121.69
Changes in Net Market Values	
Net market value changes	0.00
Unrealised gains (losses)	(2,157.22)
Benefits Received	
Rollover transfers in	0.00
Insurance proceeds	0.00
Total Income	2,241.20
Expenses	
Expenses	
General	2,284.60
Pension payments	0.00
Insurance premiums	0.00
Depreciation of assets	0.00
Excess Contributions Tax	
Paid	0.00
Unpaid	0.00
Benefits Paid	
Rollover transfers out	0.00
Lump sum	0.00
Total Expenses	2,284.60
Total Profit (Loss)	(43.40)

**Investment Summary
Higginsco Superfund
as at 30/06/2020**

Investment	Units	Average Cost	Market Price	Total Cost	Total Market Value	Unrealised Gain (Loss)
Accounts						
Higginsco Superfund 1984-9682	1,704.14	1.00	1.00	1,704.14	1,704.14	
				1,704.14	1,704.14	0.00
ASX Listed						
AC8 Auscann Group HLGS Limited FPO	1000.0000	0.7900	0.1350	790.00	135.00	(655.00)
IVX Invion Limited FPO	23550.0000	0.0214	0.0080	503.97	188.40	(315.57)
				1,293.97	323.40	(970.57)
Physical Assets						
998 River Road, Bowling Alley Point	1	173,706.22	220,000.00	173,706.22	220,000.00	46,293.78
				173,706.22	220,000.00	46,293.78
Liabilities						
Tax Payable	911.16	1.00	1.00	911.16	911.16	
Tax Payable	99.95	1.00	1.00	99.95	99.95	
Tax Payable	148.82	1.00	1.00	148.82	148.82	
Deferred tax	4,532.32	1.00	1.00	4,532.32	4,532.32	
Creditors	518.00	1.00	1.00	518.00	518.00	
				6,210.25	6,210.25	0.00
Total				170,494.08	215,817.29	45,323.21

Higginsco Superfund

Comparative Trial Balance as at 30 June 2020

	2020	2020	2019	2019	
	\$ Dr	\$ Cr	\$ Dr	\$ Cr	
Income					
0600			14.93		
0700		800.00			
0716.01		2,470.35		1,176.82	
0750.01		1,121.69		700.69	
0800		6.38		132.17	
0850	364.85		605.72		
0880	1,792.37			55,844.76	
Expenses					
1510	1,766.60				
1685	518.00				
1715			642.69		
1998		66.90	4,847.99		
Current Assets					
2000	1,704.14		864.69		
Non Current Assets					
2520	323.40		688.25		
2800	220,000.00		220,000.00		
Current Liabilities					
3246		518.00			
3325		1,159.93		1,011.11	
3330		4,532.32		4,748.04	
Equity					
4000.01		215,793.79		164,050.68	
	<u>226,469.36</u>	<u>226,469.36</u>	<u>227,664.27</u>	<u>227,664.27</u>	
		23.50		51,743.11	

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Higginsco Superfund

Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Investment revenue		
Interest	6.38	132.17
Net property rentals	800.00	
Profit from sale of assets		(14.93)
Changes in net market values	(2,157.22)	55,239.04
Net investment revenue	<u>(1,350.84)</u>	<u>55,356.28</u>
Contributions revenue		
Employer contributions	2,470.35	1,176.82
Member contributions	1,121.69	700.69
Total contributions revenue	<u>3,592.04</u>	<u>1,877.51</u>
Total revenue	<u>2,241.20</u>	<u>57,233.79</u>
General administration expenses		
Accountancy	1,766.60	
Filing fees	518.00	
General expenses		642.69
Total general administration expenses	<u>2,284.60</u>	<u>642.69</u>
Benefits accrued as a result of operations before income tax	(43.40)	56,591.10
Income tax expense	66.90	(4,847.99)
Increase in benefits accrued as a result of operations	<u>23.50</u>	<u>51,743.11</u>

The accompanying notes form part of these financial statements.

Higginsco Superfund

Statement of Financial Position as at 30 June 2020

	2020 \$	2019 \$
Investments		
Shares in listed companies	323.40	688.25
Investment properties (Australian)	220,000.00	220,000.00
Total Investments	<u>220,323.40</u>	<u>220,688.25</u>
Other Assets		
Cash and cash equivalents	1,704.14	864.69
Total other assets	<u>1,704.14</u>	<u>864.69</u>
Total assets	<u>222,027.54</u>	<u>221,552.94</u>
Liabilities		
Current tax liabilities	1,159.93	1,011.11
Other payables	518.00	
Deferred tax liability	4,532.32	4,748.04
Total liabilities	<u>6,210.25</u>	<u>5,759.15</u>
Net assets available to pay benefits	<u>215,817.29</u>	<u>215,793.79</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	215,817.29	215,793.79
	<u>215,817.29</u>	<u>215,793.79</u>

The accompanying notes form part of these financial statements.

Expenses Report Higginsco Superfund

Date	Expense Type	Description	Amount
25/10/2019	General Expenses	2018 ATO Levy	259.00
30/10/2019	General Expenses	2019 ATO Levy	259.00
11/11/2019	General Expenses	Accounting fees	1,000.00
27/11/2019	General Expenses	Accounting fees	766.60
			2,284.60

gt Corporate

ABN 20 199 523 025
8/718 Gympie Road, Lawnton Qld 4501.
Telephone 07 3881 3766

Lucas Higgins
Higginsco Superfund
9 Waterhouse Road
SUMMERHOLM QLD 4341

Tax Invoice 2020-000246

Ref: HIGGINSF
16 October, 2019

Description	Amount
Preparation and lodgement of your 2018 & 2019	1,606.00
- Super fund income tax and regulatory return (2018 & 2019)	
- Members information statements	
- Liaising with the Auditor	
- Update of your data file	
- Discussions & consultations throughout year	
<i>GST</i>	160.60
Terms: 14 Days	Amount Due: \$ 1,766.60

Please detach the portion below and forward with your payment
To pay by Credit Card either post this Remittance Advice or telephone Reception
FOR SECURITY PURPOSES DO NOT EMAIL YOUR CARD DETAILS

<p>You can directly deposit to our Bank of QLD account</p> <p>Banking details for direct deposit BSB 124 033 Account No. 1029 1109</p> <p>Please include reference HIGGINSF</p>	Remittance Advice				
	<p>Higginsco Superfund</p> <p>Cheque <input type="checkbox"/> Mastercard <input type="checkbox"/> Bankcard <input type="checkbox"/> Visa <input type="checkbox"/></p> <p>Card Number</p> <table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> </tr> </table> <p>Cardholder</p>				

Investment Income Higginsco Superfund

Investment	Total Income	Add			Less					GST	Taxable Income (Incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains	Other Capital Gains	Taxable Capital Gains	
		Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Discount							
Bank Accounts																
Higginsco Superfund 1984-9682	6.38			0.00								6.38				
Property																
998 River Road, Bowling Alley Point	800.00								0.00		0.00	800.00				
	806.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	806.38	0.00	0.00	0.00	0.00

Ledger Entries Report for the year ending 30 June, 2020

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 0800 - Interest							
01/07/2019	000000002	J	Gross interest			0.70	(0.70)
01/08/2019	000000003	J	Gross interest			0.70	(1.40)
01/09/2019	000000004	J	Gross interest			0.89	(2.29)
01/10/2019	000000005	J	Gross interest			0.86	(3.15)
01/11/2019	000000006	J	Gross interest			0.78	(3.93)
01/12/2019	000000007	J	Gross interest			0.63	(4.56)
01/01/2020	000000008	J	Gross interest			0.21	(4.77)
01/02/2020	000000009	J	Gross interest			0.25	(5.02)
01/03/2020	000000010	J	Gross interest			0.57	(5.59)
01/04/2020	000000011	J	Gross interest			0.37	(5.96)
01/05/2020	000000012	J	Gross interest			0.14	(6.10)
01/06/2020	000000013	J	Gross interest			0.28	(6.38)
Total						6.38	

Ledger Entries Report for the year ending 30 June, 2020

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 0700 - Rent received							
31/10/2019	000000033	J	Rent - 998 River Road, Bowling Alley Poi			200.00	(200.00)
11/11/2019	000000034	J	Rent - 998 River Road, Bowling Alley Poi			400.00	(600.00)
21/11/2019	000000035	J	Rent - 998 River Road, Bowling Alley Poi			200.00	(800.00)
Total						<u>800.00</u>	

Property was not available to rent - was not in a livable condition

A shed was rented out to an unrelated person for storage purposes for 4 weeks

**Members Contributions Report
Higginsco Superfund
Member - Lucas D Higgins
01/07/2019 to 30/06/2020**

Date	Employer Concessional	Member Concessional	Member Non-concessional	Spouse	Government Co-contribution
05/07/2019			135.00		
28/10/2019			300.00		
21/11/2019					176.55
12/12/2019					456.70
28/01/2020	808.23				
31/01/2020			3.44		
17/04/2020			50.00		
28/04/2020	776.86				
30/06/2020	885.26				
Total	2,470.35	0.00	488.44	0.00	633.25



THE TRUSTEE FOR HIGGINSCO SUPERFUND
PO BOX 1320
TAMWORTH NSW 2340

Our reference: 7113399547772
Phone: 13 10 20
ABN: 98 170 021 317

21 November 2019

Superannuation remittance advice

To whom it may concern

An amount of \$176.55 has been forwarded to you from the low income super amount account for THE TRUSTEE FOR HIGGINSCO SUPERFUND as per the enclosed remittance advice and the details of this payment will be on the statement of account. We may have sent this separately.

More information about the remittance process is provided on the back of this page, but if you have any questions please phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

Yours faithfully

Grant Brodie
Deputy Commissioner of Taxation

Reading your remittance advice

This remittance advice provides details of low income super amounts credited to you for one or more of your members.

Payment for and account details

These details are provided so you can reconcile each payment with the correct member account.

Where you have made a claim for payment, the member and account details will match those you reported to us as part of your claim.

Remittance reference number

This is a unique identifier we assign to the remittance of a member's low income super amount payment.

It is important to note this number as it needs to be quoted if you are not accepting a particular payment on this remittance.

Payment

This is the total amount of low income super amounts being credited for a member.

Tax file numbers

From 1 July 2007, funds cannot accept any member contributions, including low income super amount paid by the Australian Taxation Office unless the fund holds a tax file number for that member.

What should you do if you will not be accepting one or more payments on the remittance?

You will need to complete a *Superannuation payment variation advice* (NAT 8451) statement and lodge it and your repayment with us on or before **27 December 2019**.

The *Completing the Superannuation payment variation advice* (NAT 8450) statement instructions will help you fill out this form.

Your repayment can be sent electronically to us by BPAY® or direct credit, or by cheque enclosed with the completed form.

If you are paying by cheque, please refer to the 'How to pay' information on the *Superannuation payment variation advice* (NAT 8451) statement. This will help you to complete the repayment details.

HOW TO PAY

Your payment reference number (PRN) is:

BPAY®



Billers code: 75556

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

More info: www.bpay.com.au

CREDIT OR DEBIT CARD

Pay online with your credit or debit card at www.governmenteasypay.gov.au/PayATO

To pay by phone, call the Government EasyPay service on **1300 898 089**.

A card payment fee applies.

OTHER PAYMENT OPTIONS

For other payment options, visit ato.gov.au/paymentoptions

Superannuation remittance advice

Provider: THE TRUSTEE FOR HIGGINSCO SUPERFUND
Tax file number: 994 357 529
Remittance type: Low income super amount

Payment for	Account/Other ID	TFN	Date of birth	Remittance reference number	Financial year	Payment
Lucas Higgins	SMSF11314656638 9	203 703 800	30/7/1974	7024861342970	2019	\$176.55

	Description	Processed date	Credit
Payment details	Low income super amount remittance	20 November 2019	\$176.55 CR
		Total payment amount	\$176.55 CR



THE TRUSTEE FOR HIGGINSCO SUPERFUND
PO BOX 1320
TAMWORTH NSW 2340

Our reference: 7113778607499
Phone: 13 10 20
ABN: 98 170 021 317

12 December 2019

Superannuation remittance advice

To whom it may concern

An amount of \$456.70 has been forwarded to you from the super co-contribution account for THE TRUSTEE FOR HIGGINSCO SUPERFUND as per the enclosed remittance advice and the details of this payment will be on the statement of account. We may have sent this separately.

More information about the remittance process is provided on the back of this page, but if you have any questions please phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

Yours faithfully

Grant Brodie
Deputy Commissioner of Taxation

Reading your remittance advice

This remittance advice provides details of super co-contribution payments credited to you for one or more of your members.

Payment for and account details

These details are provided so you can reconcile each payment with the correct member account.

Where you have made a claim for payment, the member and account details will match those you reported to us as part of your claim.

Remittance reference number

This is a unique identifier we assign to the remittance of a member's super co-contribution payment.

It is important to note this number as it needs to be quoted if you are not accepting a particular payment on this remittance.

Payment

This is the total amount of super co-contribution being credited for a member.

Tax file numbers

From 1 July 2007, funds cannot accept any member contributions, including super co-contributions paid by the Australian Taxation Office unless the fund holds a tax file number for that member.

What should you do if you will not be accepting one or more payments on the remittance?

You will need to complete a *Superannuation payment variation advice* (NAT 8451) statement and lodge it and your repayment with us on or before **17 January 2020**.

The *Completing the Superannuation payment variation advice* (NAT 8450) statement instructions will help you fill out this form.

Your repayment can be sent electronically to us by BPAY® or direct credit, or by cheque enclosed with the completed form.

If you are paying by cheque, please refer to the 'How to pay' information on the *Superannuation payment variation advice* (NAT 8451) statement. This will help you to complete the repayment details.

HOW TO PAY

Your payment reference number (PRN) is:

BPAY®



Billers code: 75556

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

More info: www.bpay.com.au

CREDIT OR DEBIT CARD

Pay online with your credit or debit card at www.governmenteasypay.gov.au/PayATO

To pay by phone, call the Government EasyPay service on **1300 898 089**.

A card payment fee applies.

OTHER PAYMENT OPTIONS

For other payment options, visit ato.gov.au/paymentoptions

Superannuation remittance advice

Provider: THE TRUSTEE FOR HIGGINSCO SUPERFUND
Tax file number: 994 357 529
Remittance type: Super co-contribution

Payment for	Account/Other ID	TFN	Date of birth	Remittance reference number	Financial year	Payment
Lucas Higgins	SMSF11314656638 9	203 703 800	30/7/1974	7024941928689	2019	\$350.35
Lucas Higgins	SMSF11314656638 9	203 703 800	30/7/1974	7024941928666	2018	\$106.35

Payment details	Description	Processed date	Credit
	Super co-contribution remittance	11 December 2019	\$456.70 CR
Total payment amount			\$456.70 CR



Your Statement

Statement 14 (Page 1 of 2)

Account Number 06 7167 19849682

Statement Period 1 Apr 2020 - 30 Jun 2020

Closing Balance \$1,704.14 CR

Enquiries 13 2221



040

HIGGINSCO SUPERFUND
 9 WATERHOUSE RD
 SUMMERHOLM QLD 4341

Accelerator Cash Account

Name: LUCAS DAMIEN HIGGINS AND LOGANN DANICA H
 IGGINS AND DARIAN JENNIFER HIGGINS ATF H
 IGGINSCO SUPERFUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

The date of transactions shown here may be different on your other transaction lists (for example, the transaction list that appears on the CommBank app).

Date	Transaction	Debit	Credit	Balance
01 Apr	2020 OPENING BALANCE			\$588.38 CR
01 Apr	Credit Interest		0.37	\$588.75 CR
15 Apr	Direct Debit 131191 NRMA INSURANCE HOM668708420200415	199.05		\$389.70 CR
17 Apr	CASH DEPOSIT CBA ATM TAMWORTH A NSW 260201 AUS		50.00	\$439.70 CR
28 Apr	Direct Credit 301500 PRECISION CH PASCH2004270007801		776.86	\$1,216.56 CR
01 May	Credit Interest		0.14	\$1,216.70 CR
15 May	Direct Debit 131191 NRMA INSURANCE HOM668708420200515	199.05		\$1,017.65 CR
01 Jun	Credit Interest		0.28	\$1,017.93 CR
15 Jun	Direct Debit 131191 NRMA INSURANCE HOM668708420200615	199.05		\$818.88 CR
30 Jun	Direct Credit 301500 PRECISION CH PASCH2006290002669		885.26	\$1,704.14 CR
30 Jun	2020 CLOSING BALANCE			\$1,704.14 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$588.38 CR		\$597.15		\$1,712.91		\$1,704.14 CR

*# 9699 20955.1.1 ZZ258R3 0303 SL.R3 S932.D172.O V06.00.30



Your Statement

Statement 13 (Page 1 of 2)

Account Number 06 7167 19849682

Statement Period 1 Jan 2020 - 31 Mar 2020

Closing Balance \$588.38 CR

Enquiries 13 2221



040

HIGGINSCO SUPERFUND
 9 WATERHOUSE RD
 SUMMERHOLM QLD 4341

Accelerator Cash Account

Name: LUCAS DAMIEN HIGGINS AND LOGANN DANICA H
 IGGINS AND DARIAN JENNIFER HIGGINS ATF H
 IGGINSCO SUPERFUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

Date	Transaction	Debit	Credit	Balance
01 Jan 2020	OPENING BALANCE			\$373.07 CR
01 Jan	Credit Interest		0.21	\$373.28 CR
15 Jan	Direct Debit 131191 NRMA INSURANCE HOM668708420200115	199.29		\$173.99 CR
28 Jan	Direct Credit 301500 PRECISION CH PASCH2001230002323		808.23	\$982.22 CR
31 Jan	Direct Credit 535916 CHRONICCAPRE 001236930499		3.44	\$985.66 CR
01 Feb	Credit Interest		0.25	\$985.91 CR
17 Feb	Direct Debit 131191 NRMA INSURANCE HOM668708420200215	199.05		\$786.86 CR
01 Mar	Credit Interest		0.57	\$787.43 CR
09 Mar	CASH DEPOSIT CBA ATM TAMWORTH A NSW 260201 AUS		600.00	\$1,387.43 CR
09 Mar	Transfer to xx5466 CommBank app Wrong acct tmsfer	600.00		\$787.43 CR
16 Mar	Direct Debit 131191 NRMA INSURANCE HOM668708420200315	199.05		\$588.38 CR
31 Mar 2020	CLOSING BALANCE			\$588.38 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$373.07 CR		\$1,197.39		\$1,412.70		\$588.38 CR



*# 13940.36455.1.1 ZZ268R3 0303 SL R3.5933.D091.O.V06.00.28



Your Statement

Statement 12 (Page 1 of 2)

Account Number 06 7167 19849682

Statement Period 1 Oct 2019 - 31 Dec 2019

Closing Balance \$373.07 CR

Enquiries 13 2221



040

HIGGINSCO SUPERFUND
 9 WATERHOUSE RD
 SUMMERHOLM QLD 4341

Accelerator Cash Account

Name: LUCAS DAMIEN HIGGINS AND LOGANN DANICA H
 IGGINS AND DARIAN JENNIFER HIGGINS ATF H
 IGGINSCO SUPERFUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

Date	Transaction	Debit	Credit	Balance
01 Oct	2019 OPENING BALANCE			\$1,001.98 CR
01 Oct	Credit Interest		0.86	\$1,002.84 CR
28 Oct	Transfer from DARIAN HIGGINS CommBank ap insurance		300.00	\$1,302.84 CR
31 Oct	Direct Credit 010842 PARTINGTON KERRI rent		200.00	\$1,502.84 CR
01 Nov	Credit Interest		0.78	\$1,503.62 CR
11 Nov	Cash Dep Branch TAMWORTH		400.00	\$1,903.62 CR
11 Nov	Transfer to other Bank CommBank app HIGGINSF	1,000.00		\$903.62 CR
18 Nov	Direct Debit 131191 NRMA INSURANCE HOM668708420191118	398.54		\$505.08 CR
21 Nov	Direct Credit 012721 ATO ATO003000011780728		176.55	\$681.63 CR
21 Nov	Direct Credit 010842 PARTINGTON KERRI Rent		200.00	\$881.63 CR
27 Nov	Transfer to other Bank CommBank app HIGGINSF balance	766.60		\$115.03 CR
01 Dec	Credit Interest		0.63	\$115.66 CR
12 Dec	Direct Credit 012721 ATO ATO005000011647250		456.70	\$572.36 CR
16 Dec	Direct Debit 131191 NRMA INSURANCE HOM668708420191215	199.29		\$373.07 CR
31 Dec	2019 CLOSING BALANCE			\$373.07 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$1,001.98 CR		\$2,364.43		\$1,735.52		\$373.07 CR

**# 20264.46875.1.1.ZZ268R3 0303.SL.R3.S932.D342.O.V06.00.28



Your Statement

Statement 11 (Page 1 of 1)

Account Number 06 7167 19849682

Statement Period 1 Jul 2019 - 30 Sep 2019

Closing Balance \$1,001.98 CR

Enquiries 13 2221



040

HIGGINSCO SUPERFUND
 9 WATERHOUSE RD
 SUMMERHOLM QLD 4341

Accelerator Cash Account

Name: LUCAS DAMIEN HIGGINS AND LOGANN DANICA H
 IGGINS AND DARIAN JENNIFER HIGGINS ATF H
 IGGINSCO SUPERFUND

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

Date	Transaction	Debit	Credit	Balance
01 Jul	2019 OPENING BALANCE			\$864.69 CR
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2019 is \$132.17			
01 Jul	Credit Interest		0.70	\$865.39 CR
05 Jul	Transfer from xx5466 CommBank app Smsf audit		135.00	\$1,000.39 CR
01 Aug	Credit Interest		0.70	\$1,001.09 CR
01 Sep	Credit Interest		0.89	\$1,001.98 CR
30 Sep	2019 CLOSING BALANCE			\$1,001.98 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
\$864.69 CR		Nil		\$137.29		\$1,001.98 CR

Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
30 Sep	\$0.00 and over	1.05%

Note. Interest rates are effective as at the date shown but are subject to change.



31535.38918.1.1.ZZ268F3.0303.SL.R3.5939.D273.O.V06.00.26

HIGGINSCO SUPERFUND

PURCHASE OF 998 RIVER ROAD, BOWLING ALLEY POINT NSW 2340

CONTRACT DATE	31 MAY 2018	
SETTLEMENT DATE	29 JUNE 2018	
PURCHASE PRICE	16,500.00	DEPOSIT
PEXA STATEMENT	146,775.24	BALANCE
PURCHASE COSTS:		
STAMP DUTY	4,285.00	
TICK LEGAL SERVICES	1,450.00	
LODGEMENT FEES	138.80	
COUNCIL	158.19	
COUNTRYWIDE LEGAL	1,443.40	
PEXA FEES	253.22	
BANK FEE	30.00	
PEST INSPECTION	400.00	
BUILDING INSPECTION	480.00	
TOTAL COST	171,913.85	

PROPERTY ADDITIONS DURING 2020 FY

NRMA INSURANCE	1,792.37
TOTAL COST AS AT 30 JUNE 2020	173,706.22
VALUATION 30 JUNE 2020	220,000.00

VALUATION SUMMARY & STATEMENT

VALUATION

The value has been assessed on the following bases:

- * Market Value.
- * Fee Simple Vacant Possession.
- * Property condition is based on an Existing basis.

\$220,000
Two Hundred Twenty Thousand Dollars
(Excluding GST)

Valuation Firm: IPN Valuers New England & North West
Address: 256 Peel Street , Tamworth, NSW, 2340
Phone / Email: (02) 6766 1065 / admin.tamworth@ipnvaluers.com.au

Valuer: **Nicholas Humphries**
AAPI, CPV, Membership No. 73927

Independence of Valuer

I hereby certify that I do not have any direct , indirect or financial interest in the property described.



Where this valuation report has been countersigned, the following is advised. The authorising valuer has not inspected the property and has not participated in the preparation of the report. Where the reporting valuer is not AAPI (CPV) the valuation and working papers have been reviewed and, based upon such review and appropriate questioning of the valuer the authorising signatory is satisfied that the value opinion contained in the valuation has been reached by the reporting valuer is based on reasonable grounds. The opinion of the value expressed in this report has been arrived at entirely by the prime signatory and not the authorising signatory.

Portfolio Valuation

30 JUNE 2020

CommSec

SHARES - 2835353 - HIN 76041474

MR LUCAS DAMIEN HIGGINS + MISS LOGANN DANICA HIGGINS + MISS DARIAN JENNIFER HIGGINS <HIGGINSCO SUPERFUND A/C>

Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
AC8 - AUSCANN GRP HLGS LTD FPO (ORDINARY FULLY PAID)	1,000	\$0.1350	\$135.00	41.74%
IVX - INVION LTD FPO (ORDINARY FULLY PAID)	23,550	\$0.0080	\$188.40	58.26%
		Sub Total	\$323.40	100.00%

Always use computer generated listings when available

Tips & What to Do

Payable to/What for?	Amount (ex GST)
2018 ATO Levy	259
2019 ATO Levy	259
TOTAL..>>	<u>\$518</u>

NOTES

Member Statement Higginsco Superfund

Detail		Balances	
Member	Lucas D Higgins		
		Total benefits	215,817.29
Date of birth	30/07/1974	comprising:	
Date joined fund	07/09/2016	- Preserved	215,674.30
Service period start date	07/09/2016	- Restricted non-preserved	142.99
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
		- Taxable component	210,240.01
Vested amount	215,817.29	- Tax free component	5,577.28
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	215,817.29		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2019	215,650.80	142.99	0.00	215,793.79
Add:				
Employer contributions	2,470.35	0.00	0.00	2,470.35
Member contributions	488.44	0.00	0.00	488.44
Other contributions	633.25	0.00	0.00	633.25
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	-3,635.44	0.00	0.00	-3,635.44
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	370.55	0.00	0.00	370.55
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	-437.45	0.00	0.00	-437.45
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2020	215,674.30	142.99	0.00	215,817.29

Member Statement Higginsco Superfund

Detail		Balances	
Member	Lucas D Higgins		
		Total benefits	215,793.79
Date of birth	30/07/1974	comprising:	
Date joined fund	07/09/2016	- Preserved	215,650.80
Service period start date	07/09/2016	- Restricted non-preserved	142.99
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
		- Taxable component	211,338.20
Vested amount	215,793.79	- Tax free component	4,455.59
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	215,793.79		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2018	163,907.68	142.99	0.00	164,050.67
Add:				
Employer contributions	1,176.82	0.00	0.00	1,176.82
Member contributions	700.69	0.00	0.00	700.69
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	54,713.59	0.00	0.00	54,713.59
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	176.52	0.00	0.00	176.52
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	4,671.46	0.00	0.00	4,671.46
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2019	215,650.80	142.99	0.00	215,793.79

Tax Reconciliation Report Higginsco Superfund

Accounting Profit as per Operating Statement	(43.40)
Less:	
Utilised Carried Forward Tax Losses	0.00
Accounting Capital Gains	0.00
Distributed Capital Gains	0.00
Increase in Net Market Values	0.00
Non Taxable Distributions Received	0.00
Exempt Pension Income	0.00
Rollovers Received	0.00
Insurance Proceeds	0.00
Non-Concessional Contributions	1,121.69
LIC Capital Gain Deduction	0.00
	1,121.69
	(1,165.09)
Add:	
Taxable Capital Gains	0.00
Franking/Imputation Credits	0.00
Foreign Credits	0.00
Decrease in Net Market Values	2,157.22
Pension Non-deductible Expenses	0.00
Other Non-deductible Expense	0.00
Pension Payments	0.00
Benefit Payments	0.00
Rollovers Out	0.00
Untaxed Benefits Received	0.00
Excess Contributions Tax	0.00
	2,157.22
	992.13
Taxable Income (Loss)	
Gross Tax	148.82
Less:	
Franking/Imputation Credits	0.00
Foreign Credits	0.00
TFN Credits	0.00
PAYG Installments	0.00
	0.00
	148.82
Income Tax Payable (Refundable)	
Add:	
Supervisory Levy	259.00
Non Arm's Length Income Tax	0.00
	259.00
Total Amount Due (Refundable)	407.82

Tax Reconciliation Report Higginsco Superfund

Accounting Profit as per Operating Statement	56,591.10
Less:	
Utilised Carried Forward Tax Losses	0.00
Accounting Capital Gains	(14.93)
Distributed Capital Gains	0.00
Increase in Net Market Values	55,239.04
Non Taxable Distributions Received	0.00
Exempt Pension Income	0.00
Rollovers Received	0.00
Insurance Proceeds	0.00
Non-Concessional Contributions	700.69
LIC Capital Gain Deduction	0.00
	55,924.80
	666.30
Add:	
Taxable Capital Gains	0.00
Franking/Imputation Credits	0.00
Foreign Credits	0.00
Decrease in Net Market Values	0.00
Pension Non-deductible Expenses	0.00
Other Non-deductible Expense	0.00
Pension Payments	0.00
Benefit Payments	0.00
Rollovers Out	0.00
Untaxed Benefits Received	0.00
Excess Contributions Tax	0.00
	0.00
Taxable Income (Loss)	666.30
Gross Tax	99.95
Less:	
Franking/Imputation Credits	0.00
Foreign Credits	0.00
TFN Credits	0.00
PAYG Installments	0.00
	0.00
Income Tax Payable (Refundable)	99.95
Add:	
Supervisory Levy	259.00
Non Arm's Length Income Tax	0.00
Total Amount Due (Refundable)	358.95



Australian Government
Australian Taxation Office

Agent GOTAX
Client THE TRUSTEE FOR HIGGINSCO
 SUPERFUND
ABN 98 170 021 317
TFN 994 357 529

Income tax 002

Date generated	22/03/2021
Overdue	\$1,529.11 DR
Not yet due	\$0.00
Balance	\$1,529.11 DR

Transactions

3 results found - from **22 March 2019** to **22 March 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Oct 2019	1 Jul 2019	General interest charge			\$1,529.11 DR
30 Oct 2019	15 May 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$358.95		\$1,529.11 DR
25 Oct 2019	28 Feb 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$1,170.16		\$1,170.16 DR

HIGGINSCO SUPERFUND

PROVISION FOR DEFERRED TAX - 2020 YEAR

Unrealised gain	45,323.21
x tax rate	10%
	<u>4,532.32</u>