

**YOONG SUPERANNUATION FUND**

**FINANCIAL STATEMENTS**

**AND REPORTS**

**FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019**

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P&Y Partners  
PO Box 466  
Kent Town SA 5067

# **YOONG SUPERANNUATION FUND**

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**YOONG SUPERANNUATION FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Investments</b>		
Managed Investments (Australian)	341,163	233,602
Shares in Listed Companies (Australian)	32,025	30,166
Shares in Unlisted Companies (Australian)	601,697	465,830
	<u>974,885</u>	<u>729,598</u>
<b>Other Assets</b>		
Westpac DIY #2800	69,281	55,467
Westpac TD #1513	-	52,216
Westpac TD #1492	53,688	53,102
PortfolioCare E-Cash Account	10,814	9,346
Distributions Receivable	15,436	9,786
Formation Cost	1,343	1,343
Income Tax Refundable (Note 5)	2,715	4,245
	<u>153,277</u>	<u>185,505</u>
<b>Total Assets</b>	<u>1,128,162</u>	<u>915,103</u>
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3)</b>		
Yoong, Ray Son (Accumulation)	837,117	675,276
Yoong, Alice Ya-Ju (Accumulation)	291,045	239,827
	<u>1,128,162</u>	<u>915,103</u>

**YOONG SUPERANNUATION FUND**  
**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable	1,887	1,638
Capital Gains/(Losses) - Non Taxable	1,413	13
Distributions Received	19,007	11,510
Dividends Received	25,378	34,075
Employer Contributions - Concessional	21,974	19,199
Increase in Market Value of Investments (Note 4)	148,588	-
Interest Received	2,391	3,819
Member/Personal Contributions - Non Concessional (Undeducted)	1,281	-
	221,919	70,254
<b>Expenses</b>		
Accountancy Fees	2,420	2,200
Administration Costs	201	-
ATO Supervisory Levy	259	518
Auditor's Remuneration	440	440
Decrease in Market Value of Investments (Note 4)	-	289,056
Investment Expenses	3,867	2,624
Insurance	640	-
Division 293 Tax - Preserved	3,750	3,821
	11,577	298,659
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	210,342	(228,405)
<b>Income Tax (Note 5)</b>		
Income Tax Expense	(2,715)	(4,245)
	(2,715)	(4,245)
<b>Benefits Accrued as a Result of Operations</b>	213,057	(224,160)

# **YOONG SUPERANNUATION FUND**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2019**

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#### **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 trustees/ directors of the trustee company.

##### **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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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.

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**YOONG SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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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 as it accrues.

**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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net 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. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

**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.

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.

**2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

**YOONG SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	915,104	1,139,264
Add:		
Benefits Accrued as a Result of Operations	213,057	(224,160)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
Liability for Accrued Benefits at end of period	<u>1,128,162</u>	<u>915,104</u>

**3. Vested Benefits**

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

	2019	2018
	\$	\$
Vested Benefits	<u>1,128,162</u>	<u>915,104</u>

**4. Changes in Market Values**

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Managed Investments (Australian)	12,086	12,739
Shares in Listed Companies (Australian)	635	131
Shares in Unlisted Companies (Australian)	135,867	(301,927)
	<u>148,588</u>	<u>(289,056)</u>

**5. Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	<u>210,342</u>	<u>(228,405)</u>

**YOONG SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Prima facie income tax on accrued benefits	31,551	(34,261)
Add/(Less) Tax Effect of:		
Distributions Received	(309)	(46)
Increase in Market Value of Investments	(22,288)	-
Member/Personal Contributions - Non Concessional (Undeducted)	(192)	-
Decrease in Market Value of Investments	-	43,358
Division 293 Tax - Preserved	563	573
Imputed Credits	(11,008)	(13,324)
Foreign Credits	(411)	(222)
Distributed Capital Gains	(1,368)	(1,060)
Accounting (Profits)/Losses on Sale of Investments	(495)	(248)
Taxable Capital Gains	1,242	984
Other		(1)
	<u>(34,266)</u>	<u>30,015</u>
Income Tax Expense	<u>(2,715)</u>	<u>(4,245)</u>

Income tax expense comprises:

Income Tax Payable/(Refundable)	<u>(2,715)</u>	<u>(4,245)</u>
	<u>(2,715)</u>	<u>(4,245)</u>

**6. Reconciliation of Net Cash provided by  
Operating Activities to Benefits Accrued from Operations  
after Income Tax**

	2019	2018
	\$	\$
Benefits accrued from operations after income tax	213,057	(224,160)
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	(1,887)	(1,638)
Capital Gains/(Losses) - Non Taxable	(1,413)	(13)
Dividends Received	(1,224)	-
Increase in Market Value of Investments	(148,588)	-
Member/Personal Contributions - Non Concessional (Undeducted)	(1,281)	-
Administration Costs	201	-
Auditor's Remuneration	440	-
Decrease in Market Value of Investments	-	289,056
Insurance	640	-
Income Tax Expense	(2,715)	(4,245)
Other non cash items	4,245	11,256
	<u>(151,581)</u>	<u>294,416</u>
Net cash provided by operating activities	<u>61,476</u>	<u>70,256</u>



**YOONG SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**7. Reconciliation of Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2019	2018
	\$	\$
Cash	<u>133,783</u>	<u>170,132</u>

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**YOONG SUPERANNUATION FUND**  
**TRUSTEE: YOONG SMSF PTY LTD**  
**ACN: 167 321 075**  
**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 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 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 2019.

Specifically, the trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, 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:

Ray Son Yoong  
Yoong Smsf Pty Ltd  
Director

Alice Ya-Ju Yoong  
Yoong Smsf Pty Ltd  
Director

DATED:    /    /

**YOONG SUPERANNUATION FUND  
STATEMENT OF TAXABLE INCOME  
FOR THE YEAR ENDED 30 JUNE 2019**

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	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	210,342.00
<b>Less:</b>	
Increase in Market Value of Investments	(148,588.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(1,281.00)
Accounting Capital Gains	(3,300.00)
Distributed Capital Gains	(9,121.00)
Non Taxable Distributions Received	(2,060.00)
	<hr/>
	(164,350.00)
	<hr/>
	45,992.00
<b>Add:</b>	
Division 293 Tax - Preserved	3,750.00
Taxable Capital Gains	8,281.00
Imputed Credits	12,950.00
Foreign Credits	483.00
	<hr/>
	25,464.00
	<hr/>
<b>Taxable Income</b>	<b>71,456.00</b>
	<hr/>
<b>Tax Payable on Taxable Income</b>	<b>10,718.40</b>
<b>Less:</b>	
Imputed Credits	12,950.13
Foreign Credits	483.00
	<hr/>
	13,433.13
	<hr/>
<b>Income Tax Payable/(Refund)</b>	<b>(2,714.73)</b>
<b>Add:</b>	
Supervisory levy	259.00
<b>Total Amount Due or Refundable</b>	<b>(2,455.73)</b>
	<hr/>

**YOONG SUPERANNUATION FUND**  
**MEMBER'S SUMMARY REPORT AT 30 JUNE 2019**

Member's Details	O/B	Increases				Decreases							C/B
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax	Refund Con	
YOONG, RAY SON Member Mode: Accumulation A/C Description: Accumulation 58 Farnham Road Ashford SA 5035	675,278	23,255		151,120		8,787					3,750		837,116
YOONG, ALICE YA-JU Member Mode: Accumulation A/C Description: Accumulation 58 Farnham Road Ashford SA 5035	239,827			53,150		1,931							291,045
	915,104	23,255		204,270		10,718					3,750		1,128,162

**Member's Statement**  
**YOONG SUPERANNUATION FUND**

**DR RAY SON YOONG**  
**58 FARNHAM ROAD**  
**ASHFORD SA 5035**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	30 December 1975	<b>Total Benefits</b>	<b>\$837,116</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	19 December 2013	- Preserved	\$837,116
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	\$1,281
Current Salary		- Taxable Component	\$835,835
Vested Amount	\$837,116		
Insured Death Benefit			
Total Death Benefit	\$837,116		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2018	675,278			675,278
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions	21,974			21,974
Non-Concessional Contributions	1,281			1,281
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	151,120			151,120
Transfers in and transfers from reserves				
	174,376			174,376
	849,653			849,653
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,296			3,296
Income Tax	5,491			5,491
No TFN Excess Contributions Tax				
Division 293 Tax	3,750			3,750
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	12,537			12,537
<b>Member's Account Balance at 30/06/2019</b>	<b>837,116</b>			<b>837,116</b>

Reference: YOONG005 / 501

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**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

Ray Son Yoong  
Director

Alice Ya-Ju Yoong  
Director

Statement Date:     /     /

**Member's Statement**  
**YOONG SUPERANNUATION FUND**

**MRS ALICE YA-JU YOONG**  
**58 FARNHAM ROAD**  
**ASHFORD SA 5035**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	15 June 1979	<b>Total Benefits</b>	<b>\$291,045</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	19 December 2013	- Preserved	\$291,045
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	\$43,276
Current Salary		- Taxable Component	\$247,769
Vested Amount	\$291,045		
Insured Death Benefit			
Total Death Benefit	\$291,045		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2018	239,827			239,827
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	53,150			53,150
Transfers in and transfers from reserves				
	53,150			53,150
	292,976			292,976
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	1,931			1,931
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,931			1,931
<b>Member's Account Balance at 30/06/2019</b>	<b>291,045</b>			<b>291,045</b>

Reference: YOONG005 / 502

**Availability of Other Fund Information**

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

**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

Ray Son Yoong  
Director

Alice Ya-Ju Yoong  
Director

Statement Date:     /     /



**YOONG SUPERANNUATION FUND**  
**INVESTMENT SUMMARY REPORT AT 30 JUNE 2019**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
<b>Cash/Bank Accounts</b>								
PortfolioCare E-Cash Account		10,814.00	10,814.00	10,814	10,814			0.98%
Westpac DIY #2800		69,281.00	69,281.00	69,281	69,281			6.25%
Westpac TD #1492		53,688.00	53,688.00	53,688	53,688			4.84%
				133,783	133,783			12.07%
<b>Managed Investments (Australian)</b>								
Portfolicare Wrap Account	1	313,441.00	341,163.00	313,441	341,163	27,722	8.84%	30.77%
				313,441	341,163	27,722	8.84%	30.77%
<b>Shares in Listed Companies (Australian)</b>								
Argo Investments Limited (ARG)	3,944	7.93	8.12	31,258	32,025	767	2.45%	2.89%
				31,258	32,025	767	2.45%	2.89%
<b>Shares in Unlisted Companies (Australian)</b>								
Healthbridge Repromed Unit Trust	431,324	0.17	1.40	71,329	601,697	530,368	743.55%	54.27%
				71,329	601,697	530,368	743.55%	54.27%
				549,811	1,108,668	558,857	101.65%	100.00%

**YOONG SUPERANNUATION FUND**  
**INVESTMENT INCOME REPORT AT 30 JUNE 2019**

Investment				Add			Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total	Franked	Unfranked	Franking	Foreign	TFN	Tax Free	Tax Exempt	Tax	Expenses	Capital	GST					
	Income	Amount	Amount	Credits	Credits	Credits			Deferred		Gains Disc.*						
<b>Cash/Bank Accounts</b>																	
PortfolioCare E-Cash Account	152												152				
Westpac DIY #2800	223												223				
Westpac TD #1492	586												586				
Westpac TD #1513	1,430												1,430				
	2,391												2,391				
<b>Managed Investments (Australian)</b>																	
Portfolicare Wrap Account	19,007			2,074	483			3	2,057		3,017		16,487		6,033	71	6,104
	19,007			2,074	483			3	2,057		3,017		16,487		6,033	71	6,104
<b>Shares in Listed Companies (Australian)</b>																	
Argo Investments Limited (ARG)	1,224	1,224		524									1,748				
	1,224	1,224		524									1,748				
<b>Shares in Unlisted Companies (Australian)</b>																	
Healthbridge Repromed Unit Trust	24,154	24,154		10,352									34,506				
	24,154	24,154		10,352									34,506				
	46,776	25,378		12,950	483			3	2,057		3,017		55,132		6,033	71	6,104

\* Includes Foreign Capital Gains

**YOONG SUPERANNUATION FUND**  
**COMPILATION REPORT TO THE MEMBER(S) OF YOONG SUPERANNUATION FUND**

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We have compiled the accompanying special purpose financial statements of Yoong Superannuation Fund, which comprise the statement of financial position as at 30 June 2019, 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 the Yoong Superannuation Fund is 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.

Juen Phie  
of  
P&Y Partners  
PO Box 466  
Kent Town SA 5067

Dated:     /     /

# SMSF Tax Return

**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

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

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

**Privacy**

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

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

**The Australian Business Register**

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

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

**Electronic Funds Transfer – Direct Debit**

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

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	Yoong Superannuation Fund	2019

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

**Important**

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

**Declaration - I declare that:**

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

Signature of partner, trustee or director	Date
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**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

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

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

**Important**

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

**Agent Ref No.**

71941002

**Account Name**

Yoong Smsf Pty Ltd ATF Yoong SF

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

<b>Signature</b>	<b>Date</b>

**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)****Client Ref**

YOONG005

**Agent Ref No.**

71941002

**Contact Name**

Juen Phie

**Contact No.**

1300778281

**Declaration - I declare that:**

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

<b>Agent's Signature</b>	<b>Date</b>

## Section A: Fund information

Period start	01/07/2018		
Period end	30/06/2019		
<b>1 TAX FILE NUMBER</b>	TFN Recorded		
<b>2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)</b>	Yoong Superannuation Fund		
<b>3 AUSTRALIAN BUSINESS NUMBER</b>	28 800 528 702		
<b>4 CURRENT POSTAL ADDRESS</b>			
<b>Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>
P&Y Partners PO Box 466	Kent Town	SA	5067
<b>5 ANNUAL RETURN STATUS</b>			
Is this the first required return for a newly registered SMSF?	No		
<b>6 SMSF AUDITOR</b>			
Title	Mr		
First name	Anthony		
Other name	William		
Family name	Boys		
SMSF auditor number	100014140		
Contact number	04-10712708		
<b>Auditor Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>
PO Box 3376	Rundle Mall	SA	5000
Date audit was completed	<b>A</b>	12/02/2020	
Was part A of the audit report qualified?	<b>B</b>	No	
Was part B of the audit report qualified?	<b>C</b>	No	
<b>7 ELECTRONIC FUNDS TRANSFER (EFT)</b>			
<b>A. Fund's financial institution account details</b>			
BSB number	035213		
Account number	352800		
Account name	Yoong Smsf Pty Ltd ATF Yoong SF		
I would like my tax refunds made to this account	Yes		
<b>8 STATUS OF SMSF</b>			
Australian superannuation fund?	<b>A</b>	Yes	
Fund benefit structure	<b>B</b>	A	
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?	<b>C</b>	Yes	

## Section B: Income

### 11 INCOME

#### Prior year losses brought forward

Did you have a CGT event during the year?	<b>G</b>	Yes
Have you applied an exemption or rollover?	<b>M</b>	No
Net capital gain	<b>A</b>	\$8,281.00

#### Losses carried forward

Gross interest income	<b>C</b>	\$2,391.00
Gross foreign income	<b>D1</b>	\$3,562.00
Net foreign income	<b>D</b>	\$3,562.00
Australian franking credits from a New Zealand company income	<b>E</b>	\$16.00
Franked dividend income amount	<b>K</b>	\$25,378.00
Franking credit	<b>L</b>	\$10,876.00
Gross distribution from trusts income	<b>M</b>	\$6,805.00 Q
<b>Assessable contributions</b> (R1 + R2 + R3 less R6)	<b>R</b>	\$21,974.00
Assessable employer contributions	<b>R1</b>	\$21,974.00
No-TFN-quoted contributions	<b>R3</b>	\$0.00

**Gross income** **W** **\$79,283.00**

**Total assessable income** **V** **\$79,283.00**

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
SMSF auditor fee	<b>H1</b>	\$440.00	<b>H2</b>
Investment expenses	<b>I1</b>	\$3,867.00	<b>I2</b>
Management and administration expenses	<b>J1</b>	\$3,520.00	<b>J2</b>
<b>Totals</b>	<b>N</b>	<b>\$7,827.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b> <b>\$7,827.00</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b> <b>\$71,456.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income	<b>A</b>	\$71,456.00
Tax on taxable income	<b>T1</b>	\$10,718.40
Tax on no-TFN-quoted contributions	<b>J</b>	\$0.00
Gross tax	<b>B</b>	\$10,718.40

<b>Non-refundable non-carry forward tax offsets</b>	(C1 + C2)	<b>C</b>	\$483.00
Foreign income tax offset		<b>C1</b>	\$483.00
<b>Subtotal</b>	<b>(B less C – cannot be less than zero)</b>	<b>T2</b>	<b>\$10,235.40</b>
<b>Subtotal</b>	<b>(T2 less D – cannot be less than zero)</b>	<b>T3</b>	<b>\$10,235.40</b>
<b>REFUNDABLE TAX OFFSETS</b>	(E1 + E2 + E3 + E4)	<b>E</b>	\$12,950.13
Complying fund's franking credits tax offset		<b>E1</b>	\$12,950.13
Tax Payable		<b>T5</b>	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		<b>I</b>	\$2,714.73
Supervisory levy		<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds		<b>M</b>	\$0.00
Supervisory levy adjustment for new funds		<b>N</b>	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$2,455.73</b>

## Section H: Assets and liabilities

<b>15</b>	<b>ASSETS</b>
<b>15a</b>	<b>Australian managed investments</b>
Other managed investments	<b>D</b> \$341,162.00
<b>15b</b>	<b>Australian direct investments</b>
Cash and term deposits	<b>E</b> \$133,783.00
Listed shares	<b>H</b> \$32,025.00
Unlisted shares	<b>I</b> \$601,697.00
Other assets	<b>O</b> \$19,494.00
<b>15d</b>	<b>Overseas direct investments</b>
<b>Total Australian and overseas assets</b>	<b>U</b> <b>\$1,128,161.00</b>
<b>16</b>	<b>LIABILITIES</b>
Total member closing account balances	<b>W</b> \$1,128,161.00
<b>Total liabilities</b>	<b>Z</b> <b>\$1,128,161.00</b>

## Section K : Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Doctor
First name	Ray
Other name	Son
Family name	Yoong
Non-individual trustee name	Yoong Smsf Pty Ltd
Contact number	13 00778281



TAX AGENT'S CONTACT DETAILS

Practice name	P&Y Partners
Title	Mr
First name	Juen
Family name	Phie
Contact number	13 00778281

**Member 1 — Yoong, Alice Ya-Ju (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mrs
Given name	Alice
Other given names	Ya-Ju
Family name	Yoong
Suffix	
Date of birth	15 Jun 1979
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$239,826.57
Employer contributions	<b>A</b>
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$51,218.67
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$291,045.24
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$291,045.24</b>

## Member 2 — Yoong, Ray Son (TFN Recorded)

Account status	Open	
Tax File Number	TFN Recorded	
<b>INDIVIDUAL NAME</b>		
Title	Doctor	
Given name	Ray	
Other given names	Son	
Family name	Yoong	
Suffix		
Date of birth	30 Dec 1975	
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$675,277.88
Employer contributions	<b>A</b>	\$21,974.21
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	\$1,281.00
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</b>	
Assessable foreign superannuation fund amount	<b>I</b>	
Non-assessable foreign superannuation fund amount	<b>J</b>	
Transfer from reserve: assessable amount	<b>K</b>	
Transfer from reserve: non-assessable amount	<b>L</b>	
Contributions from non-complying funds and previously non-complying funds	<b>T</b>	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>	
<b>Total Contributions</b>	<b>N</b>	<b>\$23,255.21</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$142,333.21
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$837,116.30
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	\$3,750.00 G
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$837,116.30</b>

# Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	<b>A</b>	<b>K</b>
Other shares	<b>B</b>	<b>L</b>
Units in unit trusts listed on an Australian securities exchange	<b>C</b> \$4,313.00	<b>M</b> \$1,013.00
Other units	<b>D</b>	<b>N</b>
Real estate situated in Australia	<b>E</b>	<b>O</b>
Other real estate	<b>F</b>	<b>P</b>
Amount of capital gains from a trust (including a managed fund)	<b>G</b> \$9,121.00	
Collectables	<b>H</b>	<b>Q</b>
Other CGT assets and any other CGT events	<b>I</b>	<b>R</b>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S</b>	
Total current year	<b>J</b> \$13,434.00	<b>A</b> \$1,013.00
2 CAPITAL LOSSES		
Total current year capital losses applied		<b>B</b> \$1,013.00
Total prior year net capital losses applied		<b>C</b>
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		<b>D</b>
Total capital losses applied		<b>E</b> \$1,013.00
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		<b>A</b>
Other net capital losses carried forward to later income years		<b>B</b>
4 CGT DISCOUNT		
Total CGT discount applied		<b>A</b> \$4,140.00
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		<b>A</b>
Small business retirement exemption		<b>B</b>
Small business rollover		<b>C</b>
Total small business concessions applied		<b>D</b> \$0.00
6 NET CAPITAL GAIN		<b>A</b> \$8,281.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		<b>F</b>
Amended net capital gain or capital losses carried forward		<b>G</b>

**8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)**

Small business 15 year exemption – exempt capital gains

**A**

Capital gains disregarded by a foreign resident

**B**

Capital gains disregarded as a result of a scrip for scrip rollover

**C**

Capital gains disregarded as a result of an inter-company asset rollover

**D**

Capital gains disregarded by a demerging entity

**E**