

Financial statements and reports for the year ended
30 June 2018

Dr Sam Superannuation Fund

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Dr Sam Superannuation Fund
Operating Statement

For the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Income			
Investment Income			
Dividends Received	5	212	248
Interest Received		4,421	8,204
Investment Gains			
Changes in Market Values	6	20,190	(64,342)
Contribution Income			
Employer Contributions		0	59,530
Personal Non Concessional		0	3,474
Total Income		<u>24,823</u>	<u>7,114</u>
Expenses			
Accountancy Fees		1,881	1,716
ATO Supervisory Levy		259	259
Auditor's Remuneration		814	814
Bank Charges		0	100
Legal Fees		550	0
Other Expenses		23,513	0
Member Payments			
Life Insurance Premiums		429	11,418
Total Expenses		<u>27,446</u>	<u>14,307</u>
Benefits accrued as a result of operations before income tax		<u>(2,624)</u>	<u>(7,192)</u>
Income Tax Expense		2,157	7,961
Benefits accrued as a result of operations		<u>(4,781)</u>	<u>(15,153)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Dr Sam Superannuation Fund
Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Fixed Interest Securities (Australian) - Unitised	2	0	88,469
Shares in Listed Companies (Australian)	3	2,096	3,440
Total Investments		<u>2,096</u>	<u>91,909</u>
Other Assets			
Sundry Debtors		47	47
NAB Cash Management #8075		144,496	48,822
Commonwealth CDIA #3509		15,278	15,240
Citi Ultimate Business Saver # 7640		0	22,360
St. George Term Deposit #1046		52,227	50,000
Citibank Overnight Multi Currency #5512		70	67
Income Tax Refundable		4,951	0
Total Other Assets		<u>217,069</u>	<u>136,536</u>
Total Assets		<u>219,165</u>	<u>228,445</u>
Less:			
Liabilities			
Income Tax Payable		0	5,713
PAYG Payable		1,214	0
Total Liabilities		<u>1,214</u>	<u>5,713</u>
Net assets available to pay benefits		<u>217,951</u>	<u>222,732</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Jayawardana, Sarath - Accumulation		125,280	127,819
Jayawardana, Luckmalie - Accumulation		92,671	94,913
Total Liability for accrued benefits allocated to members' accounts		<u>217,951</u>	<u>222,732</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2018

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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis and are based on historical costs, except for investments, which have been measured at market values.

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 Trustee(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 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 their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the 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 values have 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 trustees' assessment of 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 reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2018

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 are 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 the investment was acquired during the period).

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: Fixed Interest Securities (Australian) - Unitised

	2018 \$	2017 \$
UBS CG Series 31 AUD	0	44,234
UBS CG Series 30 AUD	0	44,234
	<hr/> 0	<hr/> 88,468

Note 3: Shares in Listed Companies (Australian)

	2018 \$	2017 \$
Telstra Corporation Limited.	2,096	3,440
	<hr/> 2,096	<hr/> 3,440

Notes to the Financial Statements

For the year ended 30 June 2018

Note 5: Dividends

	2018 \$	2017 \$
Telstra Corporation Limited	212	248
	<u>212</u>	<u>248</u>

Note 6: Unrealised Movements in Market Value

	2018 \$	2017 \$
Fixed Interest Securities (Australian) - Unitised		
UBS CG Series 30 AUD	10,766	0
UBS CG Series 31 AUD	10,766	0
	<u>21,531</u>	<u>0</u>
Other Revaluations		
Other Revaluations	3	(64,342)
	<u>3</u>	<u>(64,342)</u>
Shares in Listed Companies (Australian)		
Telstra Corporation Limited.	(1,344)	0
	<u>(1,344)</u>	<u>0</u>
Total Unrealised Movement	<u>20,190</u>	<u>(64,342)</u>
Realised Movements in Market Value		
	2018 \$	2017 \$
Total Realised Movement	<u>0</u>	<u>0</u>
Total Market Movement	<u>20,190</u>	<u>(64,342)</u>

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (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 then ended 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.

Signed in accordance with a resolution of the trustees by:

.....
Sarath Jayawardana

Trustee

.....
Luckmalie Jayawardana

Trustee

Dated this day of

Statement of Taxable Income

For the year ended 30 June 2018

	2018
	\$
Benefits accrued as a result of operations	(2,624.00)
Less	
Increase in MV of investments	20,190.00
	<u>20,190.00</u>
Add	
Franking Credits	91.00
	<u>91.00</u>
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>(22,724.00)</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	90.85
	<u>(90.85)</u>
CURRENT TAX OR REFUND	<u>(90.85)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,860.00)
AMOUNT DUE OR REFUNDABLE	<u>(4,691.85)</u>

Members Statement

Sarath Gunaseela Jayawardana
421 Riverton Drive East
SHELLEY, Western Australia, 6148,

Your Details

Date of Birth : 21/10/1956
Age: 61
Tax File Number: Provided
Date Joined Fund: 01/07/2016
Service Period Start Date: 01/07/1998
Date Left Fund:
Member Code: JAYSAR00001A
Account Start Date 01/07/2016
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 125,279
Total Death Benefit 125,279

Your Balance

Total Benefits 125,279

Preservation Components

Preserved 125,279

Unrestricted Non Preserved

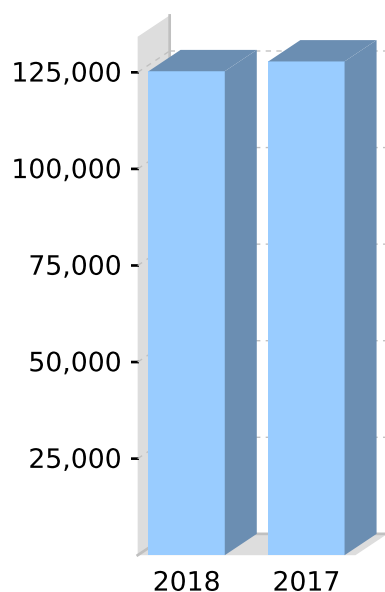
Restricted Non Preserved

Tax Components

Tax Free 16,604

Taxable 108,675

Investment Earnings Rate -2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	127,818	127,818
<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	(1,210)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	1,329	
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	125,279	127,818

Members Statement

Luckmalie Jayawardana
421 Riverton Drive East
SHELLEY, Western Australia, 6148,

Your Details

Date of Birth : 21/10/1961
Age: 56
Tax File Number: Provided
Date Joined Fund: 01/07/2016
Service Period Start Date:
Date Left Fund:
Member Code: JAYLUC00001A
Account Start Date 01/07/2016
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 92,671
Total Death Benefit 92,671

Your Balance

Total Benefits 92,671

Preservation Components

Preserved 92,671

Unrestricted Non Preserved

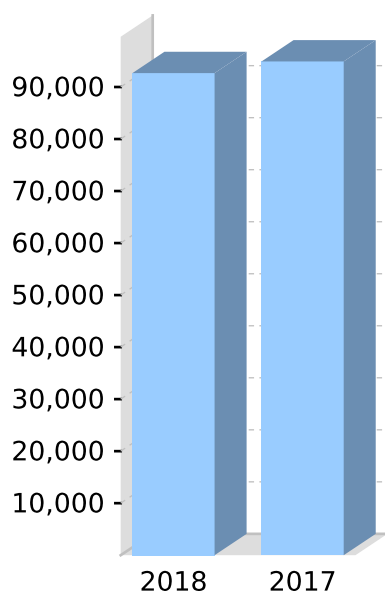
Restricted Non Preserved

Tax Components

Tax Free 12,760

Taxable 79,911

Investment Earnings Rate -2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	94,913	94,913
<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	(894)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	919	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	429	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	92,671	94,913

Dr Sam Superannuation Fund

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								
Citibank Overnight Multi Currency #5512		69.980000	69.98	69.98	69.98			0.03 %
Commonwealth CDIA #3509		15,277.930000	15,277.93	15,277.93	15,277.93			7.13 %
NAB Cash Management #8075		144,496.080000	144,496.08	144,496.08	144,496.08			67.47 %
St. George Term Deposit #1046		52,226.600000	52,226.60	52,226.60	52,226.60			24.39 %
			212,070.59		212,070.59		0.00 %	99.02 %
Other Revaluations								
Other Revaluations						2.64		
						2.64	0.00 %	0.00 %
Shares in Listed Companies (Australian)								
TLS.AX Telstra Corporation Limited.	800.00	2.620000	2,096.00	3.70	2,960.00	(864.00)	(29.19) %	0.98 %
			2,096.00		2,960.00	(864.00)	(29.19) %	0.98 %
			214,166.59		215,030.59	(861.36)	(0.40) %	100.00 %

Dr Sam Superannuation Fund
Market Movement Report

As at 30 June 2018

			Unrealised				Realised			Total
Investment	Date	Description	Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	Accounting Profit/(loss)
Telstra Corporation Limited.										
	01/07/2017	Opening Balance	800.00	0.00	0.00	0.00	3,440.00	0.00	0.00	0.00
	30/06/2018	Revaluation	0.00	0.00	(1,344.00)	0.00	2,096.00	0.00	0.00	0.00
	30/06/2018		800.00	0.00	(1,344.00)	0.00	2,096.00	0.00	0.00	0.00
UBS CG Series 30 AUD										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	44,234.42	0.00	0.00	0.00
	05/09/2017	Disposal	(1.00)	(55,000.00)	0.00	0.00	(10,765.58)	55,000.00	55,000.00	0.00
	05/09/2017	Writeback	0.00	0.00	10,765.58	0.00	0.00	0.00	0.00	0.00
	30/06/2018		0.00	(55,000.00)	10,765.58	0.00	0.00	55,000.00	55,000.00	0.00
UBS CG Series 31 AUD										
	01/07/2017	Opening Balance	1.00	0.00	0.00	0.00	44,234.42	0.00	0.00	0.00
	05/09/2017	Disposal	(1.00)	(55,000.00)	0.00	0.00	(10,765.58)	55,000.00	55,000.00	0.00
	05/09/2017	Writeback	0.00	0.00	10,765.58	0.00	0.00	0.00	0.00	0.00
	30/06/2018		0.00	(55,000.00)	10,765.58	0.00	0.00	55,000.00	55,000.00	0.00
Total Market Movement					20,187.16					0.00
										20,187.16

Dr Sam Superannuation Fund

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
Fixed Interest Securities (Australian) - Unithised													
JAYAS040_UUBS CG Series 30 AUD		962.50			962.50	0.00	0.00	0.00	962.50			0.00	0.00
JAYAS040_0 UBS CG Series 31 AUD		962.50			962.50	0.00	0.00	0.00	962.50			0.00	0.00
2													
		1,925.00			1,925.00	0.00	0.00	0.00	1,925.00			0.00	0.00
Macquarie account 8594													
Citi Ultimate Business Saver # 7640		173.64			173.64	0.00	0.00	0.00	173.64			0.00	0.00
Commonwealth CDIA #3509		38.14			38.14	0.00	0.00	0.00	38.14			0.00	0.00
NAB Cash Management #8075		57.55			57.55	0.00	0.00	0.00	57.55			0.00	0.00
St. George Term Deposit #1046		2,226.60			2,226.60	0.00	0.00	0.00	2,226.60			0.00	0.00
		2,495.93			2,495.93	0.00	0.00	0.00	2,495.93			0.00	0.00
Shares in Listed Companies (Australian)													
TLS.AX	Telstra Corporation Limited	212.00	212.00	0.00		90.85			302.85		0.00		
		212.00	212.00	0.00		90.85			302.85		0.00		
		4,632.93	212.00	0.00	4,420.93	90.85	0.00	0.00	4,723.78		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **4,723.78**

Net Capital Gain **0.00**

Total Assessable Income 4,723.78

* 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.

Dr Sam Superannuation Fund

Realised Capital Gains Report

For the period: 1 July 2017 to 30 June 2018

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Fixed Interest Securities (Australian) - Unitised												
UBS CG Series 30 AUD												
30/06/2017	05/09/2017	1.00	55,000.00	55,000.00	0.00	55,000.00	55,000.00	0.00	0.00	0.00	0.00	0.00
		1.00	55,000.00	55,000.00	0.00	55,000.00	55,000.00	0.00	0.00	0.00	0.00	0.00
UBS CG Series 31 AUD												
30/06/2017	29/08/2017	1.00	55,000.00	55,000.00	0.00	55,000.00	55,000.00	0.00	0.00	0.00	0.00	0.00
		1.00	55,000.00	55,000.00	0.00	55,000.00	55,000.00	0.00	0.00	0.00	0.00	0.00
		2.00	110,000.00	110,000.00	0.00	110,000.00	110,000.00	0.00	0.00	0.00	0.00	0.00
		2.00	110,000.00	110,000.00	0.00	110,000.00	110,000.00	0.00	0.00	0.00	0.00	0.00

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	23900	Dividends Received			
(248.00)	23900/TLS.AX	Telstra Corporation Limited			212.00
	24200	Contributions			
(31,267.04)	24200/JAYLUC00001A	(Contributions) Jayawardana, Luckmalie - Accumulation			
(31,737.04)	24200/JAYSAR00001A	(Contributions) Jayawardana, Sarath - Accumulation			
64,341.84	24700	Changes in Market Values of Investments			20,189.80
	25000	Interest Received			
(38.07)	25000/CBA11583509	Commonwealth CDIA #3509			38.14
(133.73)	25000/CTI471277640	Citi Ultimate Business Saver # 7640			173.64
(3,850.00)	25000/JAYAS	CG Series 31 AUD			
	25000/JAYAS040_02	UBS CG Series 31 AUD			962.50
(3,850.00)	25000/JAYAS040_U	UBS CG Series 30 AUD			962.50
(0.36)	25000/NAB457798075	NAB Cash Management #8075			57.55
(332.31)	25000/NAB733681165	NAB Term Deposit #1165			
	25000/STG035529104 6	St. George Term Deposit #1046			2,226.60
1,716.00	30100	Accountancy Fees		1,881.00	
259.00	30400	ATO Supervisory Levy		259.00	
814.00	30700	Auditor's Remuneration		814.00	
100.00	31500	Bank Charges			
	38700	Legal Fees		550.00	
	39000	Life Insurance Premiums			
5,091.13	39000/JAYLUC00001A	(Life Insurance Premiums) Jayawardana, Luckmalie - Accumulation		429.39	
6,326.37	39000/JAYSAR00001A	(Life Insurance Premiums) Jayawardana, Sarath - Accumulation			
	41700	Other Expenses		23,513.48	
7,961.02	48500	Income Tax Expense			90.85
	48600	Prior Years Under/Over Provision for Income Tax		2,248.00	
(15,152.81)	49000	Profit/Loss Allocation Account			4,781.29

Dr Sam Superannuation Fund

Trial Balance

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	50010	Opening Balance			
(94,913.45)	50010/JAYLUC00001A	(Opening Balance) Jayawardana, Luckmalie - Accumulation			94,913.45
(127,818.23)	50010/JAYSAR00001A	(Opening Balance) Jayawardana, Sarath - Accumulation			127,818.23
	53100	Share of Profit/(Loss)			
	53100/JAYLUC00001A	(Share of Profit/(Loss)) Jayawardana, Luckmalie - Accumulation		894.37	
	53100/JAYSAR00001A	(Share of Profit/(Loss)) Jayawardana, Sarath - Accumulation		1,209.53	
	53330	Income Tax			
	53330/JAYLUC00001A	(Income Tax) Jayawardana, Luckmalie - Accumulation		918.60	
	53330/JAYSAR00001A	(Income Tax) Jayawardana, Sarath - Accumulation		1,329.40	
	53920	Life Insurance Premiums			
	53920/JAYLUC00001A	(Life Insurance Premiums) Jayawardana, Luckmalie - Accumulation		429.39	
	60400	Macquarie account 8594			
15,239.79	60400/CBA11583509	Commonwealth CDIA #3509		15,277.93	
67.34	60400/CITI9035185512	Citibank Overnight Multi Currency #5512		69.98	
22,360.12	60400/CTI471277640	Citi Ultimate Business Saver # 7640			0.00
48,821.66	60400/NAB457798075	NAB Cash Management #8075		144,496.08	
50,000.00	60400/STG035529104 6	St. George Term Deposit #1046		52,226.60	
46.95	68000	Sundry Debtors		46.95	
	72450	Fixed Interest Securities (Australian) - Unitised			
44,234.42	72450/JAYAS040_02	UBS CG Series 31 AUD	0.0000		0.00
44,234.42	72450/JAYAS040_U	UBS CG Series 30 AUD	0.0000		0.00
	77600	Shares in Listed Companies (Australian)			
3,440.00	77600/TLS.AX	Telstra Corporation Limited.	800.0000	2,096.00	
(5,713.02)	85000	Income Tax Payable/Refundable		4,950.85	
	86000	PAYG Payable			1,214.00

253,640.55

253,640.55

Current Year Profit/(Loss): (2,624.14)