

Financial statements and reports for the year ended  
30 June 2020

Metin & Arzu Super Fund

## Metin & Arzu Super Fund

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# Metin & Arzu Super Fund

## Trustees Declaration

Akpinar Super Pty Ltd ACN: 605454206

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The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

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

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

.....  
Metin Akpinar  
Akpinar Super Pty Ltd  
Director

.....  
Arzu Akpinar  
Akpinar Super Pty Ltd  
Director

24 June 2021

# Metin & Arzu Super Fund

## Compilation Report

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

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

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

### **Our Responsibility**

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

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

### **Assurance Disclaimer**

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

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

AMCO Public Accountants Pty Ltd

of

PO Box 3035, Bankstown Square, New South Wales 2200

Signed:

Dated: 24/06/2021

# Metin & Arzu Super Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Income</b>		
Interest Received		
NAB Classic Banking A/C #62387	4.39	1.35
	<u>4.39</u>	<u>1.35</u>
Property Income		
6/27 Rose Crescent, Regents Park NSW	51,018.92	43,200.00
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	21,818.17	22,727.27
	<u>72,837.09</u>	<u>65,927.27</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Arzu Akpinar	0.00	4,986.31
Metin Akpinar	26,753.76	24,437.15
	<u>26,753.76</u>	<u>29,423.46</u>
Other Contributions		
Arzu Akpinar	1,500.00	0.00
	<u>1,500.00</u>	<u>0.00</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
6/27 Rose Crescent, Regents Park NSW	201,720.00	(91,964.00)
	<u>201,720.00</u>	<u>(91,964.00)</u>
<b>Changes in Market Values</b>	<u>201,720.00</u>	<u>(91,964.00)</u>
<b>Total Income</b>	<u>302,815.24</u>	<u>3,388.08</u>
<b>Expenses</b>		
Accountancy Fees	1,880.00	1,845.45
ASIC Fees	588.00	579.00
Auditor's Remuneration	350.00	380.00
Bank Charges	1,200.00	1,200.00
	<u>4,018.00</u>	<u>4,004.45</u>
Accumulated Depreciation		
6/27 Rose Crescent, Regents Park NSW	11,720.00	13,036.00
	<u>11,720.00</u>	<u>13,036.00</u>
Property Expenses - Advertising		
6/27 Rose Crescent, Regents Park NSW	1,763.64	0.00
	<u>1,763.64</u>	<u>0.00</u>
Property Expenses - Agents Management Fees		
6/27 Rose Crescent, Regents Park NSW	7,773.00	0.00
	<u>7,773.00</u>	<u>0.00</u>
Property Expenses - Council Rates		
6/27 Rose Crescent, Regents Park NSW	1,325.40	992.85
	<u>1,325.40</u>	<u>992.85</u>
Property Expenses - Interest on Loans		

**Metin & Arzu Super Fund****Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
6/27 Rose Crescent, Regents Park NSW	20,569.65	28,083.87
	<u>20,569.65</u>	<u>28,083.87</u>
Property Expenses - Repairs Maintenance		
6/27 Rose Crescent, Regents Park NSW	16,000.00	0.00
	<u>16,000.00</u>	<u>0.00</u>
Property Expenses - Strata Levy Fees		
6/27 Rose Crescent, Regents Park NSW	5,031.05	3,778.36
	<u>5,031.05</u>	<u>3,778.36</u>
Property Expenses - Water Rates		
6/27 Rose Crescent, Regents Park NSW	831.15	0.00
	<u>831.15</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>69,031.89</u>	<u>49,895.53</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>233,783.35</u>	<u>(46,507.45)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	24,756.45	(2,377.85)
<b>Total Income Tax</b>	<u>24,756.45</u>	<u>(2,377.85)</u>
<b>Benefits accrued as a result of operations</b>	<u>209,026.90</u>	<u>(44,129.60)</u>

# Metin & Arzu Super Fund

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Non Residential)	2		
6/27 Rose Crescent, Regents Park NSW		987,487.00	785,767.00
6/27 Rose Crescent, Regents Park NSW - Accumulated Depreciation		(37,487.00)	(25,767.00)
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)		285,000.00	285,000.00
<b>Total Investments</b>		<u>1,235,000.00</u>	<u>1,045,000.00</u>
<b>Other Assets</b>			
Bank Accounts	3		
NAB Classic Banking A/C #62387		65,626.86	30,333.73
Sundry Debtors		518.00	259.00
Income Tax Refundable		5,143.55	2,318.45
<b>Total Other Assets</b>		<u>71,288.41</u>	<u>32,911.18</u>
<b>Total Assets</b>		<u>1,306,288.41</u>	<u>1,077,911.18</u>
Less:			
<b>Liabilities</b>			
GST Payable		4,040.19	11,380.24
Income Tax Payable/(Refundable) - 2018		0.00	2,140.15
Income Tax Payable/(Refundable) - 2019		(5,450.45)	0.00
Loan - Limited Recourse Borrowing Arrangement			
NAB Loan AC #7366		405,798.65	439,381.97
PAYG Payable		2,497.00	0.00
Rental Bond		17,875.00	0.00
Sundry Creditors		27,320.30	0.00
Deferred Tax Liability		42,005.22	21,833.22
<b>Total Liabilities</b>		<u>494,085.91</u>	<u>474,735.58</u>
<b>Net assets available to pay benefits</b>		<u>812,202.50</u>	<u>603,175.60</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	4, 5		
Akpinar, Metin - Accumulation		597,470.31	440,808.99
Akpinar, Arzu - Accumulation		213,241.49	162,366.61
Contribution and Investment Reserves		1,490.70	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>812,202.50</u>	<u>603,175.60</u>

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$



# Notes to the Financial Statements

For the year ended 30 June 2020

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

### b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

# Notes to the Financial Statements

For the year ended 30 June 2020

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## Interest revenue

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

## Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

## Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

## Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

## Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

## Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. Income Tax

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

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

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

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

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

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

## f. 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).

# Notes to the Financial Statements

For the year ended 30 June 2020

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.

## g. 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: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	285,000.00	285,000.00
6/27 Rose Crescent, Regents Park NSW	987,487.00	785,767.00
6/27 Rose Crescent, Regents Park NSW - Accumulated Depreciation	(37,487.00)	(25,767.00)
	<hr/> 1,235,000.00	<hr/> 1,045,000.00

### Note 3: Banks and Term Deposits

	2020 \$	2019 \$
<b>Banks</b>		
NAB Classic Banking A/C #62387	65,626.86	30,333.73
	<hr/> 65,626.86	<hr/> 30,333.73

### Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	603,175.60	647,305.20
Benefits accrued as a result of operations	209,026.90	(44,129.60)
Contribution and Investment Reserves	1,490.70	0.00
Current year member movements	(1,490.70)	0.00
	<hr/> 812,202.50	<hr/> 603,175.60

### Note 5: Vested Benefits

# Notes to the Financial Statements

For the year ended 30 June 2020

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

	2020 \$	2019 \$
Vested Benefits	812,202.50	603,175.60

## Note 6: Guaranteed Benefits

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

## Note 7: Rental Income

	2020 \$	2019 \$
6/27 Rose Crescent, Regents Park NSW	51,018.92	43,200.00
Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	21,818.17	22,727.27
	72,837.09	65,927.27

## Note 8: Changes in Market Values

### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Real Estate Properties (Australian - Non Residential)</b>		
6/27 Rose Crescent, Regents Park NSW	201,720.00	(91,964.00)
	201,720.00	(91,964.00)
<b>Total Unrealised Movement</b>	201,720.00	(91,964.00)

### Realised Movements in Market Value

	2020 \$	2019 \$
<b>Total Realised Movement</b>	0.00	0.00
<b>Changes in Market Values</b>	201,720.00	(91,964.00)

## Note 9: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	4,584.45	6,818.55
Deferred Tax Liability/Asset	20,172.00	(9,196.40)

**Notes to the Financial Statements**

For the year ended 30 June 2020

Income Tax Expense	24,756.45	(2,377.85)
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	35,067.50	(6,976.12)
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Less:

Tax effect of:

Non Taxable Contributions	225.00	0.00
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Increase in MV of Investments	30,258.00	0.00
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Add:

Tax effect of:

Decrease in MV of Investments	0.00	13,794.60
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Rounding	(0.05)	0.07
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Income Tax on Taxable Income or Loss	4,584.45	6,818.55
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Less credits:

Current Tax or Refund	4,584.45	6,818.55
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**Note 10: Subsequent Event - COVID-19**

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

Metin & Arzu Super Fund

Members Statement

Metin Akpinar  
79/54A Blackwall Point Road  
Chiswick, New South Wales, 2046, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	07/09/1973	Vested Benefits	597,470.31
Age:	46	Total Death Benefit	597,470.31
Tax File Number:	179948955		
Date Joined Fund:	23/04/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	AKPMET00004A		
Account Start Date	23/04/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance		Your Detailed Account Summary		
Total Benefits	597,470.31			This Year
<u>Preservation Components</u>		Opening balance at 01/07/2019		440,808.99
Preserved	597,470.31	<u>Increases to Member account during the period</u>		
Unrestricted Non Preserved		Employer Contributions		25,000.00
Restricted Non Preserved		Personal Contributions (Concessional)		
<u>Tax Components</u>		Personal Contributions (Non Concessional)		
Tax Free	100,000.00	Government Co-Contributions		
Taxable	497,470.31	Other Contributions		
		Proceeds of Insurance Policies		
		Transfers In		
		Net Earnings		150,612.08
		Internal Transfer In		
		<u>Decreases to Member account during the period</u>		
		Pensions Paid		
		Contributions Tax		3,750.01
		Income Tax		15,200.75
		No TFN Excess Contributions Tax		
		Excess Contributions Tax		
		Refund Excess Contributions		
		Division 293 Tax		
		Insurance Policy Premiums Paid		
		Management Fees		
		Member Expenses		
		Benefits Paid/Transfers Out		
		Superannuation Surcharge Tax		
		Internal Transfer Out		
		Closing balance at 30/06/2020		597,470.31

Metin & Arzu Super Fund

# Members Statement

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**Trustee's Disclaimer**

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

Signed by all the trustees of the fund

\_\_\_\_\_  
Metin Akpinar  
Director

\_\_\_\_\_  
Arzu Akpinar  
Director

Metin & Arzu Super Fund

Members Statement

Arzu Akpinar  
79/54A Blackwall Point Road  
Chiswick, New South Wales, 2046, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	01/09/1977	Vested Benefits	213,241.49
Age:	42	Total Death Benefit	213,241.49
Tax File Number:	403484594		
Date Joined Fund:	23/04/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	AKPARZ00004A		
Account Start Date	23/04/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance		Your Detailed Account Summary	
Total Benefits	213,241.49		This Year
<u>Preservation Components</u>		Opening balance at 01/07/2019	162,366.61
Preserved	213,241.49	<u>Increases to Member account during the period</u>	
Unrestricted Non Preserved		Employer Contributions	
Restricted Non Preserved		Personal Contributions (Concessional)	
<u>Tax Components</u>		Personal Contributions (Non Concessional)	
Tax Free	80,596.72	Government Co-Contributions	500.00
Taxable	132,644.77	Other Contributions	1,000.00
		Proceeds of Insurance Policies	
		Transfers In	
		Net Earnings	54,917.51
		Internal Transfer In	
		<u>Decreases to Member account during the period</u>	
		Pensions Paid	
		Contributions Tax	
		Income Tax	5,542.63
		No TFN Excess Contributions Tax	
		Excess Contributions Tax	
		Refund Excess Contributions	
		Division 293 Tax	
		Insurance Policy Premiums Paid	
		Management Fees	
		Member Expenses	
		Benefits Paid/Transfers Out	
		Superannuation Surcharge Tax	
		Internal Transfer Out	
		Closing balance at 30/06/2020	213,241.49



Metin & Arzu Super Fund

# Members Statement

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**Trustee's Disclaimer**

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

Signed by all the trustees of the fund

\_\_\_\_\_  
Metin Akpinar  
Director

\_\_\_\_\_  
Arzu Akpinar  
Director

Metin & Arzu Super Fund

# Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Akpinar, Arzu	01/09/1977	41	280,642.22	0.00	0.00	1,500.00	0.00	1,500.00
Akpinar, Metin	07/09/1973	45	761,914.38	25,000.00	0.00	0.00	1,753.76	26,753.76
All Members				25,000.00	0.00	1,500.00	1,753.76	28,253.76

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Akpinar, Arzu	Concessional	0.00	45,013.69	45,013.69 Below Cap
	(5 year carry forward cap available)			
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Akpinar, Metin	Concessional	25,000.00	25,000.00	At Limit
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Akpinar, Arzu							
Concessional Contribution Cap	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	24,409.13	4,986.31	0.00	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	20,013.69	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	20,013.69	
Maximum Cap Available	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	45,013.69	45,013.69 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	177,169.28	280,642.22	

Akpinar, Metin							
Concessional Contribution Cap	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	24,977.02	24,437.15	25,000.00	
Unused Concessional Contribution	0.00	0.00	0.00	0.00	562.85	0.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	0.00	
Maximum Cap Available	30,000.00	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	At Limit
Total Super Balance	0.00	0.00	0.00	0.00	470,135.92	761,914.38	

NCC Bring Forward Caps

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Akpinar, Arzu	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Akpinar, Metin	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Akpinar, Arzu

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data				
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
26/08/2019	ATO0080000112765 36 ATO METIN & ARZU SUP	Any Other			500.00						
13/02/2020	ATO0040000117123 36 ATO METIN & ARZU SUP	Government Co-Contributions			500.00						
27/02/2020	ATO0070000117284 10 ATO METIN & ARZU SUP	Any Other			500.00						
Total - Akpinar, Arzu			0.00	0.00	1,500.00	0.00			0.00	0.00	0.00

Akpinar, Metin

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data				
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
06/01/2020	ATO0090000117389 91 ATO METIN & ARZU SUP	Employer	2,046.10								

03/02/2020	MASuperContributio COMMERCIAL P	Employer	14,000.00						
06/03/2020	ATO0080000119902 49 ATO METIN & ARZU SUP	Employer	1,753.86						
23/04/2020	ATO0050000119091 96 ATO METIN & ARZU SUP	Employer	2,046.17						
24/06/2020	MA SUPER TOPUP COMMERCIAL P	Employer	5,153.87						
29/06/2020	ATO0050000122530 38 ATO METIN & ARZU SUP	Contribution Reserves - Employer Concessional				1,753.76			
<b>Total - Akpinar, Metin</b>			<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,753.76</b>		<b>0.00</b>	<b>0.00</b>
<b>Total for All Members</b>			<b>25,000.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>1,753.76</b>			

# Rental Property Statement

For the year ended 30 June 2020

<b>Property</b>	6/27 Rose Crescent, Regents Park N...	<b>Market Value</b>	(as at 30/06/2020):	987,487.00
<b>Property Account Code:</b>	ROSECRES	<b>Gross Rental Yield:</b>		5.17%
<b>Property Type:</b>	Non Residential	<b>Net Rental Yield:</b>		(1.42)%

	<b>Tax Return Label</b>	<b>GST Label</b>	<b>2020 \$</b>	<b>2019 \$</b>
<b>Income</b>				
Property Income	Label B		51,018.92	43,200.00
<b>Total Income</b>		G1	<b>51,018.92</b>	<b>43,200.00</b>
<b>Expenses</b>				
Accumulated Depreciation	Label E		11,720.00	13,036.00
Advertising	Label I		1,763.64	0.00
Agents Management Fees	Label I		7,773.00	0.00
Council Rates	Label I		1,325.40	992.85
Interest on Loans	Label A		20,569.65	28,083.87
Repairs Maintenance	Label I		16,000.00	0.00
Strata Levy Fees	Label I		5,031.05	3,778.36
Water Rates	Label I		831.15	0.00
<b>Total Expenses</b>		G11	<b>65,013.89</b>	<b>45,891.08</b>
<b>Net Rental Income</b>			<b>(13,994.97)</b>	<b>(2,691.08)</b>
<b>GST excluded from total income</b>		1A	<b>5,101.89</b>	
<b>GST excluded from total expenses</b>		1B	<b>3,056.77</b>	

Metin & Arzu Super Fund

# Rental Property Statement

For the year ended 30 June 2020

Property	Suite 6, Level 6, 402-410 Chapel R...	Market Value	(as at 30/06/2019):	285,000.00
Property Account Code:	CHAPBANK	Gross Rental Yield:		7.66%
Property Type:	Non Residential	Net Rental Yield:		7.66%
	Tax Return Label	GST Label	2020 \$	2019 \$
Income				
Property Income	Label B		21,818.17	22,727.27
Total Income		G1	21,818.17	22,727.27
Expenses				
Total Expenses		G11	0.00	0.00
Net Rental Income			21,818.17	22,727.27
GST excluded from total income		1A	2,181.83	
GST excluded from total expenses		1B	0.00	

## Metin & Arzu Super Fund

# Investment Income Report

As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Bank Accounts</b>													
	NAB Classic Banking A/C #62387	4.39			4.39	0.00	0.00	0.00	4.39			0.00	0.00
		<b>4.39</b>			<b>4.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4.39</b>			<b>0.00</b>	<b>0.00</b>
<b>Real Estate Properties (Australian - Non Residential)</b>													
ROSREG	6/27 Rose Crescent, Regents Park NSW	51,018.92							51,018.92				
CHAPBANK	Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	21,818.17							21,818.17				
		<b>72,837.09</b>							<b>72,837.09</b>				
		<b>72,841.48</b>			<b>4.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>72,841.48</b>			<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **72,841.48**

Net Capital Gain **0.00**

**Total Assessable Income 72,841.48**

\* 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.

Metin & Arzu Super Fund

# Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
NAB Classic Banking A/C #62387		65,626.860000	65,626.86	65,626.86	65,626.86			4.90 %	
			65,626.86		65,626.86		0.00 %	4.90 %	
Real Estate Properties (Australian - Non Residential)									
ROSREG	6/27 Rose Crescent, Regents Park NSW	1.00	987,487.000000	987,487.00	813,458.91	813,458.91	174,028.09	21.39 %	73.80 %
CHAPBANK	Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	1.00	285,000.000000	285,000.00	142,408.00	142,408.00	142,592.00	100.13 %	21.30 %
			1,272,487.00		955,866.91	316,620.09	33.12 %	95.10 %	
			1,338,113.86		1,021,493.77	316,620.09	31.00 %	100.00 %	



# Metin & Arzu Super Fund

## Accounting Performance Report

As at 30 June 2020

Investment	From: 01 July 2019			To: 30 June 2020			Add			Less		Total Return	Return %
	Units	CGT Cost	Market Value	Units	CGT Cost	Market Value	Market Change	Realised Gain/(Loss)	Income	CGT Cost Change			
Bank Accounts													
NAB Classic Banking A/C #62387		30,333.73	30,333.73		65,626.86	65,626.86			4.39			4.39	0.01%
		30,333.73	30,333.73		65,626.86	65,626.86			4.39			4.39	0.01%
Real Estate Properties (Australian - Non Residential)													
CHAPBANK - Suite 6, Level 6, 402-410 Chapel Road, Bankstown NSW (50% share)	1.00	142,408.00	285,000.00	1.00	142,408.00	285,000.00	0.00	0.00	21,818.17	0.00		21,818.17	7.66%
ROSECRES - 6/27 Rose Crescent, Regents Park NSW	1.00	800,422.91	785,767.00	1.00	788,702.91	987,487.00	201,720.00	0.00	51,018.92	(11,720.00)		264,458.92	33.66%
	2.00	942,830.91	1,070,767.00	2.00	931,110.91	1,272,487.00	201,720.00	0.00	72,837.09	(11,720.00)		286,277.09	26.74%
		973,164.64	1,101,100.73		996,737.77	1,338,113.86	201,720.00	0.00	72,841.48	(11,720.00)		286,281.48	26.00%

**Statement of Taxable Income**

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	233,783.35
<b>Less</b>	
Increase in MV of investments	201,720.00
Non Taxable Contributions	1,500.00
	<u>203,220.00</u>
 SMSF Annual Return Rounding	 (0.35)
<b>Taxable Income or Loss</b>	<u>30,563.00</u>
Income Tax on Taxable Income or Loss	4,584.45
 <b>CURRENT TAX OR REFUND</b>	 <u>4,584.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(9,987.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(5,143.55)</u>

Metin & Arzu Super Fund

# Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
ROSECRES	6/27 Rose Crescent, Regents Park NSW	201,720.00	67,240.00	134,480.00	134,480.00
		201,720.00	67,240.00	134,480.00	134,480.00
Total		201,720.00	67,240.00	134,480.00	134,480.00
Deferred Tax Liability (Asset) Summary					
Opening Balance		21,833.22			
Current Year Transactions		20,172.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		42,005.22			

# Memorandum of Resolutions of the Director(s) of

Akpinar Super Pty Ltd ACN: 605454206

ATF Metin & Arzu Super Fund

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

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

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

## **TRUSTEE'S DECLARATION:**

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

## **ANNUAL RETURN:**

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

## **TRUST DEED:**

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

## **INVESTMENT STRATEGY:**

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

## **INSURANCE COVER:**

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

## **ALLOCATION OF INCOME:**

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

## **INVESTMENT ACQUISITIONS:**

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

## **INVESTMENT DISPOSALS:**

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

## **AUDITORS:**

It was resolved that

Anthony William Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

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

## **TAX AGENTS:**

It was resolved that

AMCO Public Accountants Pty Ltd

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

# Memorandum of Resolutions of the Director(s) of

Akpinar Super Pty Ltd ACN: 605454206

ATF Metin & Arzu Super Fund

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**TRUSTEE STATUS:**

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

**CONTRIBUTIONS RECEIVED:**

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

**CLOSURE:**

Signed as a true record –

.....  
Metin Akpinar

24 June 2021

.....  
Arzu Akpinar

24 June 2021