

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Financial Statements
For the year ended 30 June 2019

D BAKER & ASSOCIATES PTY LTD

Chartered Accountants

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND
ABN 92 362 038 998

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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND**ABN 92 362 038 998****Statement of Financial Position as at 30 June 2019**

	Note	2019 \$	2018 \$
Investments			
Shares in listed companies		450,932	344,387
Total Investments		<u>450,932</u>	<u>344,387</u>
Other Assets			
Bankwest 4503		6	757
Rural Bank 8898		7,103	7,103
Sundry Debtors			10,198
Total other assets		<u>7,109</u>	<u>18,058</u>
Total assets		<u>458,041</u>	<u>362,445</u>
Liabilities			
Other creditors		6,876	
Income tax payable		(1,025)	(3,819)
Total liabilities		<u>5,851</u>	<u>(3,819)</u>
Net Assets Available to Pay Benefits		<u>452,191</u>	<u>366,265</u>
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		452,191	366,265
	2	<u>452,191</u>	<u>366,265</u>

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

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND**ABN 92 362 038 998****Detailed Operating Statement****For the year ended 30 June 2019**

	Note	2019 \$	2018 \$
Revenue			
Dividends - franked		5,090	10,727
Dividends - unfranked		1,932	881
Distribution from trusts			3,382
Interest received		492	3,538
Profit/(Loss) on sale		67,617	(9,730)
Changes in NMV		38,954	(6,734)
Total revenue		<u>114,085</u>	<u>2,064</u>
Expenses			
Accountancy		1,940	2,492
Administration Fees			110
Audit fees			440
Bank Fees And Charges		320	143
Supervisory Levy		259	259
Total expenses		<u>2,519</u>	<u>3,444</u>
Benefits Accrued as a Result of Operations	7	<u>111,566</u>	<u>(1,380)</u>

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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND**ABN 92 362 038 998****Statement of Cash Flows****For the year ended 30 June 2019**

	2019	2018
	\$	\$
Cash Flows From Operating Activities		
Other operating inflows	10,198	61,137
General administration expenses	(2,519)	(3,444)
Interest received	492	3,538
Member benefit paid	(25,640)	(28,345)
Dividends received	7,022	11,608
Taxation	2,794	(103)
Net cash provided by (used in) operating activities (Note 2):	<u>(7,654)</u>	<u>44,391</u>
Cash Flows From Investing Activities		
Proceeds From:		
Other investments	38,954	(6,734)
Purchases:		
Shares in listed companies	(106,545)	(32,757)
Payments For PP & E	106,571	(16,464)
Net cash provided by (used in) investing activities:	<u>38,981</u>	<u>(55,954)</u>
Cash flows from financing activities		
Proceeds of borrowings	<u>6,876</u>	<u> </u>
Net cash provided by (used in) financing activities	<u>6,876</u>	<u> </u>
Net increase (decrease) in cash held	38,203	(11,563)
Cash at the beginning of the year	<u>7,860</u>	<u>12,689</u>
Cash at the end of the year (Note 1).	<u><u>46,063</u></u>	<u><u>1,126</u></u>

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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Statement of Cash Flows

For the year ended 30 June 2019

2019

2018

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Bankwest 4503	6	757
Rural Bank 8898	7,103	7,103
	<u>7,109</u>	<u>7,860</u>

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	111,566	(1,380)
Increase/(decrease) in provision for income tax	2,794	(103)
Increase/(decrease) in non current assets	(67,617)	9,730
(Increase)/decrease in trade debtors	10,198	1,756
(Increase)/decrease in other assets		56,000
Increase/(decrease) in other creditors	6,876	
Change in net market value	(38,954)	6,734
Members benefits paid	(25,640)	(28,345)
Net cash provided by (used in) operating activities	<u>(778)</u>	<u>44,391</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 1: Statement of Significant Accounting Policies

The trustee has 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 its member.

The financial statements have also been prepared on an accruals 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 on ***Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements*** by the director of the trustee company.

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Note 7: Liability for Accrued Benefits

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	366,265	395,990
Add:		
Benefits accrued as a result of operations	111,566	(1,380)
Less:		
Benefits paid	(25,640)	(28,345)
Benefits accrued at the end of the financial period	<u>452,191</u>	<u>366,265</u>

Note 9: Vested benefits

Vested benefits	<u>452,191</u>	<u>366,265</u>
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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Trustee's Declaration

The director of Peuchin Pty Ltd has 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 director of the trustee company:

- (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 then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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.

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

M Blizard , (Director)

Date

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Michael Blizard		
Opening balance - Members fund	366,265	395,990
Allocated earnings	111,566	(1,380)
Benefits paid	(25,640)	(28,345)
Balance as at 30 June 2019	<u>452,191</u>	<u>366,265</u>
Withdrawal benefits at the beginning of the year	366,265	395,990
Withdrawal benefits at 30 June 2019	452,191	366,265

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact M Blizard or write to The Trustee, MICHAEL ALLAN BLIZARD SUPERANNUATION FUND.

MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	111,566	(1,380)
Benefits paid	<u>(25,640)</u>	<u>(28,345)</u>
Amount allocatable to members	<u>85,926</u>	<u>(29,725)</u>
Allocation to members		
Michael Blizard	<u>85,926</u>	<u>(29,725)</u>
Total allocation	85,926	(29,725)
Yet to be allocated	<u>85,926</u>	<u>(29,725)</u>
Members Balances		
Michael Blizard	<u>452,191</u>	<u>366,265</u>
Allocated to members accounts	452,191	366,265
Yet to be allocated	<u>452,191</u>	<u>366,265</u>
Liability for accrued members benefits	<u>452,191</u>	<u>366,265</u>

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MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

ABN 92 362 038 998

Compilation Report to MICHAEL ALLAN BLIZARD SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of MICHAEL ALLAN BLIZARD SUPERANNUATION FUND, which comprise the balance sheet as at 30 June 2019, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. 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 Director of the Trustee Company

The director of the trustee company of MICHAEL ALLAN BLIZARD 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 its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the director of the trustee company, 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 director of the trustee company who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

D BAKER & ASSOCIATES PTY LTD

Chartered Accountants

14 November, 2019