

## **Audit Representation Letter from Trustees**

### **Tairy's Sun Superannuation Fund**

**Year ended 30 June 2019**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

#### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

#### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

#### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

#### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

#### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

## **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of The Tairy's Sun Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

## **Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

## **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

## **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

## **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

## **Trustee Responsibilities**

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

## **Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

**Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



**Tairy's Investments Pty Ltd**  
Trustee



## ENGAGEMENT LETTER

To: **The Trustee of Tairys Sun Superannuation fund**

### Scope

You have requested that we audit the financial report of Tairys Sun Superannuation Fund, which comprises the balance sheet as at 30 June 2019, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

**Other Matters under the *Corporations Act 2001***

*Independence*

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

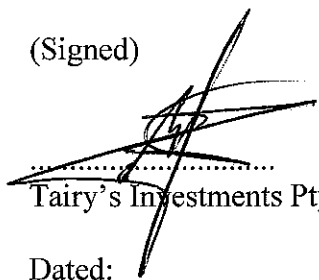
Yours faithfully,

.....

A.W. Boys  
Registered Company Auditor 67793  
Dated

Acknowledged on behalf of, Tairy's Sun Superannuation Fund by:

(Signed)

  
.....  
Tairy's Investments Pty Ltd  
Dated:

X

### Minute - Super Fund

Minutes of the meeting of Mr. M Tairy as Trustees for Tairy's Sun Superannuation Fund, held at 5 Nicholson Court, Canning Vale, Perth.

**Present:**

M Tairy

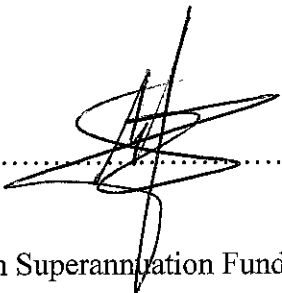
**Date:** 30/6/2019


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The Trustee advise the members that they have approved the payment of the following expenses for the year:

- |                           |            |
|---------------------------|------------|
| - Accounting fees         | \$2957.00  |
| - ATO Supervisory Levy    | \$ 259.00  |
| - ASIC Fees               | \$2253.00  |
| - Rates and Taxes         | \$16300.00 |
| - Repairs and Maintenance | \$454.00   |
| - Water Expenses          | \$ 7623.00 |
| - Management Fees         | \$3301.00  |

Declaration: We hereby declare that these minutes are a true and correct meeting.

  
.....  
M Tairy  
Tairy's Sun Superannuation Fund



## **MINUTES OF THE MEETING OF THE TRUSTEES FOR THE TAIRY SUN SUPERANNUATION FUND.**

**Venue: 5 Nicholson Court, Canning Vale WA 6155**

**Date: 1 July 2018**

**Trustees: Tairy's Investments Pty Ltd**

**Present: M Tairy**

**Chair: M Tairy**

The trustees have resolved that the following Investment Strategy be adopted, regularly reviewed, and implemented for the Sample Superannuation Fund.

### **Investment Strategy**

As per Regulation 4.09 of the Superannuation Industry Supervision (SIS) Regulations, this investment strategy has been formulated by the trustees with specific regard to:

- the risk and likely return from its investments having regard to the objectives of the fund and its cash flow requirements;
- the composition of the fund's investments as a whole, including the extent to which they are diverse or involve exposure of the fund to risks from inadequate diversification;
- the liquidity of the fund's investments, having regard to its expected cash flow requirements;
- the ability of the fund to discharge its existing and prospective liabilities;
- whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

### **Investment Objectives:**

The investment objectives of the Sample Superannuation Fund are as follows:

- To target a total annual real return of 3% per annum above the Australian inflation rate. For example, if the Australian inflation rate for the financial year is 3%, the return objective for the year would be 6%.
- To preserve the capital of the fund as much as possible through the investment cycle, whilst paying out income streams to members in the pension phase of the fund.

### **Cash Flow Requirements:**

As the members of the fund are all in the Pension phase, the cash flow requirements of the fund will include pension payments and the expenses of the fund. This is estimated in total to be approximately 5% of the value of the fund at the start of the financial year.

### **Composition of Investments:**

### Asset Allocation:

The trustees will invest in a diversified portfolio of assets from across three broad types of investments, according to the trustee's assessment of risk and likely returns from each asset at any point in time, and taking into account the objectives and cash flow requirements of the fund:

- **Secure assets:** these are highly secure with a very low risk of capital loss such as Cash and Term Deposits.
- **Defensive assets:** these are defensive assets with fixed income characteristics, however with added price and/or default risks of varying degrees. This includes Government bonds, investment grade corporate bonds & subordinated debt, mortgage trusts etc.
- **Risk assets:** these offer the highest potential returns but also the highest volatility and risk of permanent capital loss. This includes Australian and international equities, property trusts, direct property, commodities, currencies, collectibles, and derivatives.

Diversification between asset classes and within each asset class will reduce concentration and underperformance risk.

The trustees will use an active strategic approach to allocating to the different types of assets to take advantage of positive market conditions where they exist, but also to attempt to actively manage risk in negative market conditions (particularly in Risk assets).

However this is managed within the framework of the following asset allocation limits, and long-term benchmarks:

	<b>Benchmark</b>	<b>Min</b>	<b>Max</b>
<b>Secure Assets</b>	<b>20%</b>	<b>10%</b>	<b>100%</b>
<b>Defensive Assets</b>	<b>50%</b>	<b>0</b>	<b>60%</b>
<b>Risk Assets</b>	<b>30%</b>	<b>0</b>	<b>40%</b>

Further to this, the trustees will limit investment in the various Risk assets to the following maximum limits:

	<b>Maximum fund investment</b>
<b>Equities</b>	<b>30%</b>
<b>Property</b>	<b>30%</b>
<b>Collectibles</b>	<b>10%</b>
<b>Commodities</b>	<b>5%</b>
<b>Currencies</b>	<b>5%</b>

Exposure to any asset class includes both Australian and International based assets, and can be either via direct investments (either listed on an exchange or not), managed investments, or via derivative contracts (either exchange traded or over-the-counter). Derivative exposures are calculated as:

- *“Buy to open” options & warrants*: Market value of the position.
- *“Sell to open” options*: The profit or loss of the open position plus any cash margin covering the position.
- *All futures & CFD contracts to open*: The profit or loss of the open position plus any cash margin covering the position.

#### Investment Selection:

The trustees will draw on a range of research sources to generate individual investment ideas.

The trustees will invest in a portfolio of medium to long-term core positions that it considers to be of high asset quality, and are priced at or below what it considers ‘fair value’. Given all the members are in the pension phase, the income yield potential of each investment will be a key consideration.

This is combined with some shorter-term trading opportunities (predominantly in Risk assets) based on shorter-term indicators of price appreciation potential.

#### **Liquidity to meet cash flow requirements**

As the members are all in the Pension phase, the cash flow requirements of the fund (as stated above) are approximately 5% per annum of the fund assets.

The trustees will maintain a sufficient cash balance in the fund’s bank account to meet its outgoing cash flow requirements when they fall due.

Further to this, the trustees will also ensure that the liquidity of the vast majority of underlying individual investments is sufficient such that any unexpected cash flow requirements can easily be met by selling assets.

#### **Ability of the fund to discharge its existing and prospective liabilities**

As the members of the fund are in the Pension phase, the existing and prospective liabilities of the fund will include:

- pension liabilities paid on a regular basis; and
- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of a member where a death benefit nomination requires benefit payments to beneficiaries.

The composition and liquidity of all investments will ensure that all existing and prospective liabilities of the fund can easily be met.

### **Insurance for members**

The trustees have considered if the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Based on a needs analysis by the trustees, and taking into account the members age and any other insurance the members may already hold, the trustees have concluded that it should hold the following insurance cover for the members:

<b>Member</b>	<b>Insurance Type</b>	<b>Amount</b>
<b>M Tairy</b>	<b>Death</b>	<b>\$0</b>
	<b>Total &amp; Permanent Disablement</b>	<b>\$0</b>
	<b>Income Protection</b>	<b>\$0</b>

**Signed :**



**Mr M Tairy**

**Trustees of the Tairy's Sun Superannuation Fund**

**Date : 1/7/2018**

**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 an approved ATO electronic channel. 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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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 906 374 080

Year 2019

Name of partnership,  
trust, fund or entity TAIRY'S SUN SUPERANNUATION FUND

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**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 the 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

**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 an approved ATO electronic lodgment channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

Agent's reference  
number 74081009

Account Name D Baker &amp; Associates Trust Acc

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

Signature



Date



## **2019 Client substantiation declaration**

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgment of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

### **Penalties to apply with incorrect returns**

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

In addition, you have informed me that an important feature of the new tax agent services regime which commenced on 1 March 2010 is the provision of a "safe harbour" protection from penalties in certain circumstances for taxpayers who engage registered tax agents.

You have also advised me that in order to obtain the benefits of "safe harbour" protection, I must provide you with "all relevant taxation information" to enable accurate statements to be provided to the Australian Taxation Office.

### **Income from sources in and out of Australia for the year of income**

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

### **Apportionment**

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

### **Audit matters**

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self-assessment;
- IV. I understand that, for the purposes of obtaining "safe harbour" protection, it remains my responsibility to properly record matters relating to my tax affairs and to bring all of the relevant facts to your attention in order to show reasonable care; and
- V. I have read and understood the return prepared for me.

**2019 Client substantiation declaration continued**

I declare that:

- a. I have disclosed, and you have returned, all of the income including net capital gains which I have earned/received, for the 2018 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the ..... day of ..... 20.....

.....  
Tairy's Sun Superannuation Fund

X

**Self-managed superannuation  
fund annual return****2019****Who should complete this annual return?**

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2019 (NAT 71287)

Return year 

The Self-managed superannuation fund annual return instructions 2019 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

**Section A: Fund information****1 Tax file number (TFN)**

The Tax Office is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

**2 Name of self-managed superannuation fund (SMSF)****3 Australian business number (ABN)****4 Current postal address****5 Annual return status**

Is this an amendment to the SMSF's 2019 return?

☒ A ☐ N

Is this the first required return for a newly registered SMSF?

☒ B ☐ N**6 SMSF auditor**

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

 Use Agent  
address details? ☐

Postal address

Date audit was completed

☒ A

Was Part A of the audit report qualified?

☒ B☐ N

Was Part B of the audit report qualified?

☒ C☐ NIf the audit report was qualified, have the reported  
issues been rectified?☒ D☐

**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number  
(must be six digits)

066165

Fund account number

10242152

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

THE TRUSTEES TAIRY'S SUN SUPER

I would like my tax refunds made to this account.

☐ Print Y for yes  
or N for no.

☐ If Yes, Go to C.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?

Y

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

066115

Account number

10334994

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

D Baker &amp; Associates Trust Acc

**C Electronic service address alias**

Provide the electronic service address (ESA) issued by your SMSF messaging provider  
(For example, SMSFdataESAAlias). See instructions for more information.

Fund's tax file number (TFN) 906 374 080

**8 Status of SMSF**

Australian superannuation fund

A Y

Fund benefit structure

B A

Code

Does the fund trust deed allow acceptance of the  
Government's Super Co-contribution and  
Low Income Super Contribution?

C Y

**9 Was the fund wound up during the income year?**

N Print Y for yes  
or N for no.

If yes, provide the date on  
which fund was wound up

Day Month Year

Have all tax lodgment  
and payment  
obligations been met?

☐**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members  
in the income year?

Y Print Y for yes  
or N for no.

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under  
the law. Record exempt current pension income at Label A

If No, Go to Section B: Income

If Yes

Exempt current pension income amount

A

160,608

Which method did you use to calculate your exempt current pension income?

Segregated assets method

B

Unsegregated assets method

C X

Was an actuarial certificate obtained?

D Y

Print Y for yes

Did the fund have any other income that was assessable?

E Y

Print Y for yes  
or N for no.

If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.  
If No - Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list  
these at Section D: Income tax calculation statement

## Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

## 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** ☒ **N** ☐

Print Y for yes or N for no.

Have you applied an exemption or rollover? **M** ☒

Print Y for yes or N for no.

Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2019

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income

**D1**

Net foreign income **D**  Loss ☐

Australian franking credits from a New Zealand company **E**

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss ☐

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

## Calculation of assessable contributions

Assessable employer contributions

**R1**

plus Assessable personal contributions

**R2**

plus \* No-TFN-quoted contributions

**R3**

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

**R6**

Assessable contributions **R**   
(R1 plus R2 plus R3 less R6)

## Calculation of non-arm's length income

\* Net non-arm's length private company dividends

**U1**

plus \* Net non-arm's length trust distributions

**U2**

plus \* Net other non-arm's length income

**U3**

\* Other income **S**  Code

\* Assessable income due to changed tax status of fund **T**

Net non-arm's length income **U**   
(subject to 45% tax rate)  
(U1 plus U2 plus U3)

#This is a mandatory label  
\* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W**   
(Sum of labels A to U) Loss ☐

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME **V**   
(W less Y) Loss ☐

**Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1</b> 761	<b>A2</b> 31,772	
Interest expenses overseas	<b>B1</b>	<b>B2</b>	
Capital works expenditure	<b>D1</b>	<b>D2</b>	
Decline in value of depreciating assets	<b>E1</b>	<b>E2</b>	
Insurance premiums – members	<b>F1</b>	<b>F2</b>	
Death benefit increase	<b>G1</b>		
SMSF auditor fee	<b>H1</b>	<b>H2</b>	
Investment expenses	<b>I1</b>	<b>I2</b>	
Management and administration expenses	<b>J1</b> 205	<b>J2</b> 8,565	
Forestry managed investment scheme expense	<b>U1</b>	<b>U2</b>	
Other amounts	<b>L1</b> 601	<b>L2</b> 25,081	
Tax losses deducted	<b>M1</b>		

**TOTAL DEDUCTIONS**

**N** 1,567  
(Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXPENSES**

**Y** 65,418  
(Total A2 to L2)

**#TAXABLE INCOME OR LOSS**

**O** 8,013 Loss

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**

**Z** 66,985  
(N plus Y)

#This is a mandatory label.

**Section D: Income tax calculation statement****#Important:**

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory. If you leave these labels blank you will have specified a zero amount

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2019 on how to complete the calculation statement.

#Taxable income	<b>A</b> 8,013 (an amount must be included even if it is zero)
#Tax on taxable income	<b>T1</b> 1,202.00 (an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	<b>J</b> 0.00 (an amount must be included even if it is zero)
Gross tax	<b>B</b> 1,202.00 (T1 plus J)

Foreign income tax offset

**C1**

Rebates and tax offsets

**C2**Non-refundable non-carry  
forward tax offsets**C**

0.00

(C1 plus C2)

SUBTOTAL 1

**T2**

1,202.00

(B less C –cannot be less than zero)

Early stage venture capital  
limited partnership tax offset**D1**Early stage venture capital limited partnership  
tax offset carried forward from previous year**D2**

Early stage investor tax offset

**D3**Early stage investor tax offset  
carried forward from previous year**D4**Non-refundable carry  
forward tax offsets**D**

0.00

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

**T3**

1,202.00

(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset

**E1**

No-TFN tax offset

**E2**

National rental affordability scheme tax offset

**E3**

Exploration credit tax offset

**E4**

Refundable tax offsets

**E**

0.00

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** 1,202.00

(T3 less E - cannot be less than zero)

Section 102AAM interest charge

**G**

Credit for interest on early payments –  
amount of interest**H1**Credit for tax withheld – foreign  
resident withholding (excluding capital gains)**H2**Credit for tax withheld – where ABN  
or TFN not quoted (non-individual)**H3**Credit for TFN amounts withheld from  
payments from closely held trusts**H5**

Credit for interest on no-TFN tax offset

**H6**Credit for foreign resident capital gains  
withholding amounts**H8**

Eligible credits

**H**

0.00

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds

(Remainder of refundable tax offsets).

**I**

0.00

(unused amount from label E-  
an amount must be included even if it is zero)

PAYG instalments raised

**K**

864.00

Supervisory levy

**L**

259.00

Supervisory levy adjustment  
for wound up funds**M**Supervisory levy adjustment  
for new funds**N**

Total amount of tax payable

**S**

597.00

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

## Section E: Losses

## 14 Losses

If total loss is greater than \$100,000,  
complete and attach a Losses  
schedule 2019.Tax losses carried forward  
to later income years**U**Net capital losses carried  
forward to later income years**V**Net capital losses brought forward  
from prior years

Non-Collectables

Collectables

Net capital losses carried forward  
to later income years

## Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.

Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

Title	Mr	See the Privacy note in the Declaration.	Member Number	1
Family name	Tairy	Member's TFN	626 936 481	Account status
First given name	Michael			0 Code
Other given names				
Date of birth	11/06/1949	If deceased, date of death		

## Contributions

OPENING ACCOUNT BALANCE 1,635,027.00

Refer to instructions for completing these labels

## Employer contributions

A 5,700.00

## ABN of principal employer

A1

## Personal contributions

B

## CGT small business retirement exemption

C

## CGT small business 15-year exemption amount

D

## Personal injury election

E

## Spouse and child contributions

F

## Other third party contributions

G

## Proceeds from primary residence disposal

H

## Receipt date

H

## Assessable foreign superannuation fund amount

I

## Non-assessable foreign superannuation fund amount

J

## Transfer from reserve: assessable amount

K

## Transfer from reserve: non-assessable amount

L

## Contributions from non-complying funds and previously non-complying funds

T

## Any other contributions (including Super Co-contributions and low income Super Contributions)

M

TOTAL CONTRIBUTIONS N 5,700.00

(Sum of labels A to M)

## Other transactions

## Accumulation phase account balance

S1 57,028.00

## Retirement phase account balance - Non CDBIS

S2 1,600,000.00

## Retirement phase account balance - CDBIS

S3 0.00

0 TRIS Count

Allocated earnings or losses O 96,301.00 Loss

Inward rollovers and transfers P

Outward rollovers and transfers Q

Lump Sum payment R1 Code

Income stream payment R2 80,000.00 Code M

CLOSING ACCOUNT BALANCE S 1,657,028.00

S1 plus S2 plus S3

Accumulation phase value X1

Retirement phase value X2

Outstanding limited recourse borrowing arrangement amount Y

## Section H: Assets and liabilities

## 15 ASSETS

## 15a Australian managed investments

Listed trusts **A** Unlisted trusts **B** Insurance policy **C** Other managed investments **D** 

## 15b Australian direct investments

Cash and term deposits **E**  17,270Debt securities **F** Loans **G** Listed shares **H** Unlisted shares **I** 

## Limited recourse borrowing arrangements

Australian residential real property

**J1** 

Australian non-residential real property

**J2**  2,226,000

Overseas real property

**J3** 

Australian shares

**J4** 

Overseas shares

**J5** 

Other

**J6** Limited recourse borrowing arrangements **J**  2,226,000Non-residential real property **K** Residential real property **L** Collectables and personal use assets **M** Other assets **O** 

## 15c Other investments

Crypto-Currency **N** 

## 15d Overseas direct investments

Overseas shares **P** Overseas non-residential real property **Q** Overseas residential real property **R** Overseas managed investments **S** Other overseas assets **T** **TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**  2,243,270  
(Sum of labels A to T)

## 15e In-house assets

Did the fund have a loan to, lease to or investment in,  
related parties (known as in-house assets)  
at the end of the income year☐

## 15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA  
borrowings from a licensed  
financial institution?**A**  YPrint Y for yes  
or N for no.Did the members or related parties of the  
fund use personal guarantees or other  
security for the LRBA?**B**  NPrint Y for yes  
or N for no.

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements			
<b>V1</b>	584,555		
Permissible temporary borrowings			
<b>V2</b>			
Other borrowings			
<b>V3</b>			
Borrowings <b>V</b>		584,555	
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) <b>W</b>			1,657,028
Reserve accounts <b>X</b>			
Other liabilities <b>Y</b>			1,687
<b>TOTAL LIABILITIES Z</b>			2,243,270

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

Total TOFA gains	<b>H</b>	
Total TOFA losses	<b>I</b>	

**Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2018–19 income year, write 2019).

<b>A</b>	
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If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2019.

<b>B</b>	
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**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election

<b>C</b>	
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If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2019.

<b>D</b>	
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**Section K: Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**Important**

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

**Privacy**

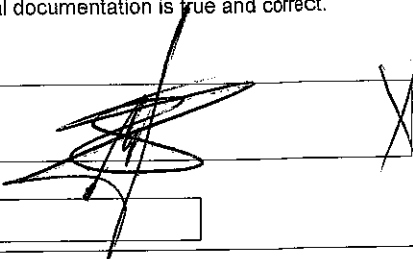
The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature



Date Day Month Year  
08/05/2020

**Preferred trustee or director contact details:**

Title Mr

Family name Tairy

First given name Michael

Other given names

Phone number Area code Number  
08 92746637

Email address

Non-individual trustee name (if applicable) Tairy Investments Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

**TAX AGENT'S DECLARATION:**

I, D BAKER & ASSOCIATES PTY LTD

declare that the Self-managed superannuation fund annual return 2019 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date Day Month Year  
08/05/2020

**Tax agent's contact details**

Title MR

Family name MOSBACH

First given name FARRELL

Other given names

Tax agent's practice D Baker and Associates

Tax agent's phone number Area code Number  
08 92746637

Tax agent number 74081009

Reference number TAI13

Sensitive (when completed)

# TAIRY'S SUN SUPERANNUATION FUND MEMBERS STATEMENT

MICHAEL TAIRY  
5 NICHOLSON COURT, CANNING VALE, WA 6155

## Your Details

Date of Birth: 08/6/1949  
Age: 69  
Tax File Number: Provided  
Date Joined Fund: 4/8/2009  
Service Period Start Date: 01/01/1976  
Date Left Fund:  
Member Code:  
Account Start Date:  
Account Type: PENSION  
Account Description: PENSION

Nominated Beneficiaries: N/A  
Vested Benefits: \$200,213.40  
Total Death Benefit:  
Current Salary:  
Previous Salary:  
Disability Benefit:

## Your Balance

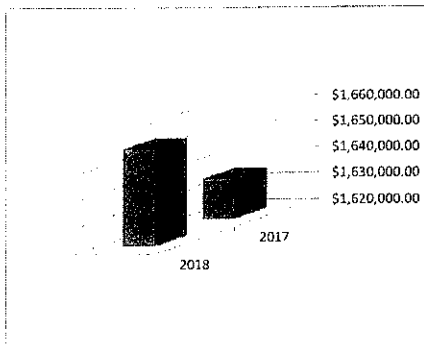
Total Benefits \$ 1,857,028.00

## Preservation Components

Preserved \$ 1,217,864.00  
Unrestricted Non Pres \$ 439,164.00  
Restricted Non Preserved

## Tax Components

Tax Free : \$ 439,164.00  
Taxable : \$ 1,217,864.00



## Your Detailed Account Summary

	This Year \$	Last Year \$
Opening balance at 1/7/18	\$1,635,027.00	\$1,591,047.00
<b>Increases to Member account during the period</b>		
Employer Contributions	\$ 5,700.00	\$ 1,080.00
Personal Contributions (concessional)		
Personal Contributions (non concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	\$ 97,503.00	\$ 124,166.00
Internal Transfer In		
<b>Decreases to Member account during the period</b>		
Pensions paid	-\$ 80,000.00	-\$ 80,000.00
Contributions Tax	-\$ 347.00	-\$ 24.00
Income Tax	-\$ 855.00	-\$ 162.00
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		-\$ 1,080.00
Closing balance at 30/6/2019	\$1,657,028.00	\$1,635,027.00

Member- MICHAEL TAIRY

**Minute - Member**

Minutes of the meeting of M Tairy as member of the Tairys Sun Superannuation Fund, held at 5 Nicholson Court, Canning Vale, Perth

**Present:**

M Tairy

**Date:** 1/7/18

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The trustee confirms that \$80,000.00 is to be paid as a pension.

Declaration: We hereby declare that these minutes are a true and correct meeting.

.....



M Tairy

**TAIRY'S SUN SUPERANNUATION FUND**

MINUTES OF MEETING OF TRUSTEES OF THE SUPER FUND HELD AT 5 NICHOLSON COURT,  
CANNING VALE, PERTH.

**PRESENT:** M TAIRY (Chairman)

**SUPERFUND  
CONTRIBUTIONS**

**30.06.19:** The chairman tabled a schedule of Super Contributions to  
30<sup>th</sup> June 2019. The details are as follows:

The Member resolved that the following were received for the June 2019 year for the following member:

M TAIRY	Employers Concessional contributions	\$5,700
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**CLOSURE:** There being no further matters to discuss, the meeting was declared closed.

SIGNED AS A TRUE AND CORRECT RECORD

Tairy Investments Pty Ltd  
Director

X

Date:

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