

**SHARON & PAUL REES
RETIREMENT FUND**

ABN: 96 815 561 911

Trustees: Rees Consulting Services Pty Ltd

**Financial Statements & Tax Return
For the year ended 30 June 2019**

SHARON & PAUL REES RETIREMENT FUND

Reports

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SHARON & PAUL REES RETIREMENT FUND**Statement of Financial Position****as at 30 June 2019**

	Note	2019 \$	2018 \$
Assets			
Investments			
Shares in Listed Companies - Foreign	6A	652,928	472,162
Other Assets			
Cash At Bank		19,491	46,877
Foreign Cash At Bank		46,436	34,344
Total Assets		<u><u>718,855</u></u>	<u><u>553,383</u></u>
Liabilities			
Income Tax Payable		<u>457</u>	<u>7,126</u>
Total Liabilities		<u><u>457</u></u>	<u><u>7,126</u></u>
Net Assets Available to Pay Benefits		<u><u>718,398</u></u>	<u><u>546,257</u></u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Paul Rees		368,506	285,895
Mrs Sharon Rees		349,892	260,363
Total Liability for Accrued Benefits		<u><u>718,398</u></u>	<u><u>546,257</u></u>

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

SHARON & PAUL REES RETIREMENT FUND**Operating Statement****For the period 1 July 2018 to 30 June 2019**

	Note	2019 \$	2018 \$
Income			
Member Receipts			
Contributions			
Member		-	50,000
Investment Gains			
Realised Capital Gains	8A	-	5
Forex Realised Gains	8B	1	-
Forex Unrealised Gains	8C	1,958	1,408
Increase in Market Value	8D	181,472	147,181
Investment Income			
Foreign Income	7A	9,441	7,676
Interest	7B	221	60
		<u>193,093</u>	<u>206,330</u>
Expenses			
Member Payments			
Lump Sums Paid		1,734	-
Pensions Paid		15,000	9,300
Other Expenses			
Accountancy Fee		2,448	4,840
Auditor Fee		550	1,100
Bank Fees		330	303
Foreign Expenses		14	-
Investment Advice & Software Fees		160	160
SMSF Supervisory Levy		259	518
		<u>20,495</u>	<u>16,221</u>
Benefits Accrued as a Result of Operations before Income Tax		172,598	190,109
Income Tax			
Income Tax Expense		457	7,128
		<u>457</u>	<u>7,128</u>
Benefits Accrued as a Result of Operations		172,141	182,981

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

SHARON & PAUL REES RETIREMENT FUND

Notes to the Financial Statements

As at 30 June 2019

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

This report should be read in conjunction with the accompanying compilation report.

SHARON & PAUL REES RETIREMENT FUND

Notes to the Financial Statements

As at 30 June 2019

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

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

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

This report should be read in conjunction with the accompanying compilation report.

SHARON & PAUL REES RETIREMENT FUND
Notes to the Financial Statements
As at 30 June 2019

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 01 May 2020 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	546,257	363,276
Benefits Accrued during the period	188,875	192,281
Benefits Paid during the period	(16,734)	(9,300)
Liability for Accrued Benefits at end of period	718,398	546,257

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	546,257	363,276
Benefits Accrued during the period	188,875	192,281
Benefits Paid during the period	(16,734)	(9,300)
Vested Benefits at end of period	718,398	546,257

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Shares in Listed Companies - Foreign

	Current	Previous
At market value:		
DXC Technology Company	5,426	7,525
Hewlett Packard Enterprise Co	17,246	15,992
HP Inc (formerly Hewlett-Packard Co)	23,983	24,836
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh	3,436	2,594
Microsoft Corp	601,702	420,270
Perspecta Inc	1,135	945
	652,928	472,162

This report should be read in conjunction with the accompanying compilation report.

SHARON & PAUL REES RETIREMENT FUND**Notes to the Financial Statements****As at 30 June 2019**

Note 7A – Foreign Income

	Current	Previous
DXC Technology Company	73	64
Hewlett Packard Enterprise Co	508	292
HP Inc (formerly Hewlett-Packard Co)	677	568
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh	178	50
Microsoft Corp	7,996	6,702
Perspecta Inc	9	0
	9,441	7,676

Note 7B – Interest

	Current	Previous
Macquarie Cash Management 184446 117259119	221	60
	221	60

Note 8A – Realised Capital Gains

	Current	Previous
Shares in Listed Companies - Foreign		
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh	0	0
Perspecta Inc	0	5
	0	5

Note 8B – Forex Realised Gains

	Current	Previous
Foreign Cash At Bank		
Macquarie Brokerage - OCV005652	1	0
	1	0

Note 8C – Forex Unrealised Gains

	Current	Previous
Foreign Cash At Bank		
Macquarie Brokerage - OCV005652	1,958	1,408
	1,958	1,408

Note 8D – Increase in Market Value

	Current	Previous
Shares in Listed Companies - Foreign		
DXC Technology Company	(2,099)	1,360
Hewlett Packard Enterprise Co	1,254	2,256
HP Inc (formerly Hewlett-Packard Co)	(853)	6,451
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh	1,548	(1,116)
Microsoft Corp	181,432	137,990
Perspecta Inc	190	239
	181,472	147,181

This report should be read in conjunction with the accompanying compilation report.

SHARON & PAUL REES RETIREMENT FUND

Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Macquarie Cash Management 184446 117259119				19,491	19,491			3%
				<u>19,491</u>	<u>19,491</u>			<u>3%</u>
<u>Bank - Foreign</u>								
Macquarie Brokerage - OCV005652	32,565	1,3479	1,4259	43,897	46,436	2,539	6%	6%
				<u>43,897</u>	<u>46,436</u>	<u>2,539</u>	<u>6%</u>	<u>6%</u>
<u>Foreign Investment Assets</u>								
DXC Technology Company (NYSE:DXC)	69	69.8374	78.6397	4,819	5,426	607	13%	1%
Hewlett Packard Enterprise Co (NYSE:HPE)	809	16.1947	21.3175	13,102	17,246	4,144	32%	2%
HP Inc (formerly Hewlett-Packard Co) (NYSE:HPQ)	809	24.6900	29.6449	19,974	23,983	4,009	20%	3%
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh (NYSE:MFGP)	92	32.6433	37.3449	3,003	3,436	433	14%	-%
Microsoft Corp (NASDAQ:MSFT)	3,150	34.5851	191.0166	108,943	601,702	492,759	452%	84%
Perspectia Inc (NYSE:PRSP)	34	20.7603	33.3809	706	1,135	429	61%	-%
				<u>150,547</u>	<u>652,928</u>	<u>502,381</u>	<u>334%</u>	<u>91%</u>
				<u>213,935</u>	<u>718,855</u>	<u>504,921</u>	<u>236%</u>	<u>100%</u>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

SHARON & PAUL REES RETIREMENT FUND
Investment Income Summary
For the period 1 July 2018 to 30 June 2019

Total Income	Add		Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt					
Bank										
Macquarie Cash Management 184446 117259119										
221	0	0	0	0	0	0	0	0	0	0
221	0	0	0	0	0	0	0	0	0	0
Foreign Investment Assets										
DXC Technology Company (NYSE:DXC)										
73	0	0	0	0	0	0	0	0	0	0
Hewlett Packard Enterprise Co (NYSE:HPE)										
508	0	0	0	0	0	0	0	0	0	0
HP Inc (formerly Hewlett-Packard Co) (NYSE:HPQ)										
677	0	0	0	0	0	0	0	0	0	0
Micro Focus Intl Shs Sponsored American Deposit Receipt Repr 1 Sh (NYSE:MFGP)										
178	0	0	0	0	0	0	0	0	0	0
Microsoft Corp (NASDAQ:MSFT)										
7,996	0	0	0	0	0	0	0	0	0	0
Perspecta Inc (NYSE:PRSP)										
9	0	0	0	0	0	0	0	0	0	0
9,441	0	0	0	0	0	0	0	0	0	0
9,662	0	0	0	0	0	0	0	0	0	0

* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

SHARON & PAUL REES RETIREMENT FUND
(ABN: 96 815 561 911)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 39 Avis Place Pullenvale, QLD 4069
Member	Date of Birth: 27 November 1950
Number: REESP3	Date Joined Fund: 1 July 2000
Mr Paul Thomas Rees	Eligible Service Date: 1 July 2000
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 1 July 2000

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	33,417
<i>Increases to your account:</i>	
Share Of Net Fund Income	11,319
<u>Total Increases</u>	<u>11,319</u>
<i>Decreases to your account:</i>	
Lump Sum Cash Payments	1,315
Tax on Net Fund Income	50
<u>Total Decreases</u>	<u>1,366</u>
Withdrawal Benefit as at 30 Jun 2019	43,371

Your Tax Components	
Tax Free	0.0000 %
Taxable - Taxed	43,371
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	43,371
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:
email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, Ground Floor 1454 Logan Road, MOUNT GRAVATT QLD 4122

SHARON & PAUL REES RETIREMENT FUND
(ABN: 96 815 561 911)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 39 Avis Place Pullenvale, QLD 4069
Member	Number: REESP3
Mr Paul Thomas Rees	Date of Birth: 27 November 1950 Date Joined Fund: 1 July 2000 Eligible Service Date: 1 July 2000
Pension Account	Tax File Number Held: Yes
2015/16 Pension Account	Account Start Date: 1 July 2015

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	252,477
<i>Increases to your account:</i>	
Share Of Net Fund Income	87,658
Total Increases	87,658
<i>Decreases to your account:</i>	
Pension Payments	15,000
Total Decreases	15,000
Withdrawal Benefit as at 30 Jun 2019	325,135

Your Tax Components		
Tax Free	1.1914 %	3,874
Taxable - Taxed		321,262
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		325,135

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Sharon Junice Rees has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, Ground Floor 1454 Logan Road, MOUNT GRAVATT QLD 4122

SHARON & PAUL REES RETIREMENT FUND

(ABN: 96 815 561 911)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 39 Avis Place Pullenvale, QLD 4069
Member Number: REESS1	Date of Birth: 17 June 1962
Mrs Sharon Junice Rees	Date Joined Fund: 1 July 2000
Accumulation Account	Eligible Service Date: 1 July 2000
Accumulation	Tax File Number Held: Yes
	Account Start Date: 1 July 2000

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	260,363
<i>Increases to your account:</i>	
Share Of Net Fund Income	90,355
<u>Total Increases</u>	<u>90,355</u>
<i>Decreases to your account:</i>	
Lump Sum Cash Payments	418
Tax on Net Fund Income	407
<u>Total Decreases</u>	<u>825</u>
Withdrawal Benefit as at 30 Jun 2019	<u><u>349,892</u></u>

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	349,892
Taxable - Untaxed	-
Your Preservation Components	
Preserved	349,892
Restricted Non Preserved	-
Unrestricted Non Preserved	-
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:

email elizabethm@virtusuper.com.au
mail Mrs Elizabeth Meiklejohn, Ground Floor 1454 Logan Road, MOUNT GRAVATT QLD 4122

SHARON & PAUL REES RETIREMENT FUND

Trustee Declaration

In the opinion of the Trustees of the SHARON & PAUL REES RETIREMENT FUND.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the 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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2019.

Signed in accordance with a resolution of the directors of Rees Consulting Services Pty Ltd by:

..... Dated:/...../.....
Sharon Rees
Director: Rees Consulting Services Pty Ltd

..... Dated:/...../.....
Paul Rees
Director: Rees Consulting Services Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
REES CONSULTING SERVICES PTY LTD ATF
SHARON & PAUL REES RETIREMENT FUND
HELD ON 01 MAY 2020 AT
39 AVIS PLACE, PULLENVALE QLD**

PRESENT

Sharon Rees

Paul Rees

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Paul Rees</i>	
Lump Sum	1,315
Pension	15,000
<i>Mrs Sharon Rees</i>	
Lump Sum	418

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Bank - Foreign</i>			
<i>Macquarie Brokerage -</i>			
<i>OCV005652</i>			
05 Jul 2018	1.3554	112.69	153
05 Jul 2018	1.3553	91.01	123
17 Jul 2018	1.3471	1.70	2
17 Jul 2018	1.3463	13.11	18
31 Aug 2018	1.3774	62.61	86
13 Sep 2018	1.3926	1323.00	1,842
03 Oct 2018	1.3924	91.01	127
03 Oct 2018	1.3924	112.69	157
16 Oct 2018	1.4043	13.11	18
16 Oct 2018	1.4059	1.70	2
13 Dec 2018	1.3839	1449.00	2,005
02 Jan 2019	1.4245	129.60	185
02 Jan 2019	1.4245	91.01	130
15 Jan 2019	1.3867	13.11	18
15 Jan 2019	1.3882	1.70	2
14 Mar 2019	1.4166	1449.00	2,053
03 Apr 2019	1.4073	129.60	182
03 Apr 2019	1.4072	91.01	128
12 Apr 2019	1.4021	65.48	92
16 Apr 2019	1.3989	13.11	18
16 Apr 2019	1.4000	1.70	2
30 Apr 2019	1.4206	2.14	3
23 May 2019	1.4543	483.60	703
13 Jun 2019	1.4465	1449.00	2,096

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Bank - Foreign</i>			
<i>Macquarie Brokerage -</i>			
<i>OCV005652</i>			
31 Aug 2018	1.3784	2.22	3
12 Apr 2019	1.4009	2.22	3
23 May 2019	1.4541	5.55	8
<i>Foreign Investment Assets</i>			
<i>Micro Focus Intl Shs</i>			
<i>Sponsored American</i>			
<i>Deposit Receipt Repr 1</i>			
<i>Sh</i>			
30 Apr 2019	35.3488	0.09	3

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Paul Rees</i>				
Accumulation	11,319	50	0	0
2015/16	87,658	0	0	0
Pension Account				
<i>Mrs Sharon Rees</i>				
Accumulation	90,355	407	0	0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the S/SA.

AUDITOR:

It was resolved that

Ed Glasson
of
Marsh Tincknell
Level 1
1454 Logan Road
Mt Gravatt, QLD 4122

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
Virtu Super Pty Ltd
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Paul Rees
Chairperson

**Compilation Report to the Trustees and Members of
SHARON & PAUL REES RETIREMENT FUND**

ABN 96 815 561 911

For the period 01 July 2018 to 30 June 2019

On the basis of the information provided by the Trustees of SHARON & PAUL REES RETIREMENT FUND, we have compiled the accompanying special purpose financial statements of SHARON & PAUL REES RETIREMENT FUND for the period ended 30 June 2019, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of SHARON & PAUL REES RETIREMENT FUND that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of SHARON & PAUL REES RETIREMENT FUND are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of SHARON & PAUL REES RETIREMENT FUND, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 01 May 2020


.....
Name of Signatory: Mr Bradley Hoffman

Address: Virtu Super Pty Ltd
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

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).

❗ 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 (NAT 3036).

To complete this annual return

■ Print clearly, using a BLACK pen only.

■ Use BLOCK LETTERS and print one character per box.

S M I T # S T

■ Place in ALL applicable boxes.

Section A: Fund information

1 **Tax file number (TFN)**

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

❗ The ATO 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)**

SHARON & PAUL REES RETIREMENT FUND

3 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 **Annual return status**

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

A No Yes

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

B No Yes

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Glasson

First given name

Ed

Other given names

SMSF Auditor Number

100105093

Auditor's phone number

07

34228000

Postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If the audit report was qualified, have the reported issues been rectified?

D No Yes **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 184446

Fund account number 117259119

Fund account name

Rees Consulting Services Pty Ltd

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

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

BSB number

Account number

Account name

C Electronic service address alias

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

smsfdataflow

Fund's tax file number (TFN)

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** **A** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

- No Yes If yes, provide the date on which the fund was wound up Day Month Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

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

- 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**.

No Go to Section B: Income.Yes Exempt current pension income amount **A** \$ 4468.00

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

Segregated assets method **B** Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. 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.

Fund's tax file number (TFN) *****

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** No Yes

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

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$.00

Gross rent and other leasing and hiring income **B** \$.00

Gross interest **C** \$.00

Forestry managed investment scheme income **X** \$.00

Gross foreign income	D1 \$ <input type="text" value="9440"/> .00	Net foreign income	D \$ <input type="text" value="9426"/> .00	Loss <input type="checkbox"/>
----------------------	--	--------------------	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$.00

Transfers from foreign funds **F** \$.00 Number

Gross payments where ABN not quoted **H** \$.00

Calculation of assessable contributions
 Assessable employer contributions
R1 \$.00
 plus Assessable personal contributions
R2 \$.00
 plus ****No-TFN-quoted contributions**
R3 \$.00
(an amount must be included even if it is zero)
 less Transfer of liability to life insurance company or PST
R6 \$.00

Gross distribution from partnerships **I** \$.00 Loss
 *Unfranked dividend amount **J** \$.00
 *Franked dividend amount **K** \$.00
 *Dividend franking credit **L** \$.00
 *Gross trust distributions **M** \$.00 Code

Assessable contributions
 (**R1** plus **R2** plus **R3** less **R6**)
R \$.00

Calculation of non-arm's length income
 *Net non-arm's length private company dividends
U1 \$.00
 plus *Net non-arm's length trust distributions
U2 \$.00
 plus *Net other non-arm's length income
U3 \$.00

*Other income **S** \$.00 Code
 *Assessable income due to changed tax status of fund **T** \$.00
Net non-arm's length income
 (subject to 45% tax rate) (**U1** plus **U2** plus **U3**)
U \$.00

*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 (Sum of labels **A** to **U**) **W** \$.00 Loss

Exempt current pension income **Y** \$.00

TOTAL ASSESSABLE INCOME (**W** less **Y**) **V** \$.00 Loss

Fund's tax file number (TFN)

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	A1	\$ <input type="text" value="0"/> -00	A2	\$ <input type="text" value="0"/> -00
Interest expenses overseas	B1	\$ <input type="text" value="0"/> -00	B2	\$ <input type="text" value="0"/> -00
Capital works expenditure	D1	\$ <input type="text" value="0"/> -00	D2	\$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1	\$ <input type="text" value="0"/> -00	E2	\$ <input type="text" value="0"/> -00
Insurance premiums – members	F1	\$ <input type="text" value="0"/> -00	F2	\$ <input type="text" value="0"/> -00
Death benefit increase	G1	\$ <input type="text" value="0"/> -00		
SMSF auditor fee	H1	\$ <input type="text" value="295"/> -00	H2	\$ <input type="text" value="254"/> -00
Investment expenses	I1	\$ <input type="text" value="263"/> -00	I2	\$ <input type="text" value="227"/> -00
Management and administration expenses	J1	\$ <input type="text" value="1313"/> -00	J2	\$ <input type="text" value="1133"/> -00
Forestry managed investment scheme expense	U1	\$ <input type="text" value="0"/> -00	U2	\$ <input type="text" value="0"/> -00
Other amounts	L1	\$ <input type="text" value="259"/> -00	L2	\$ <input type="text" value="0"/> -00
			Code <input type="text" value="0"/>	Code <input type="text"/>
Tax losses deducted	M1	\$ <input type="text" value="0"/> -00		
TOTAL DEDUCTIONS			TOTAL NON-DEDUCTIBLE EXPENSES	
	N	\$ <input type="text" value="2130"/> -00	Y	\$ <input type="text" value="1614"/> -00
		(Total A1 to M1)		(Total A2 to L2)
*TAXABLE INCOME OR LOSS			TOTAL SMSF EXPENSES	
	O	\$ <input type="text" value="3048"/> -00	Z	\$ <input type="text" value="3744"/> -00
		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		(N plus Y)
		Loss <input type="text"/>		

#This is a mandatory label.

Fund's tax file number (TFN)

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 **A** \$
(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$
(an amount must be included even if it is zero)

Gross tax **B** \$
(T1 plus J)

Foreign income tax offset
C1 \$

Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets
C \$
(C1 plus C2)

SUBTOTAL 1

T2 \$
(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 \$
(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2
T3 \$
(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 \$
(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
---	---

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="716.20"/> <i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	---

#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 \$ <input type="text" value="0"/> 00
Net capital losses carried forward to later income years	V \$ <input type="text" value="35349"/> 00

Fund's tax file number (TFN)

Section F: **Member information**

MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions

A \$

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 Day Month Year

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$

Loss

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

Accumulation phase account balance	<input type="text" value="43370.73"/>
S1 \$	
Retirement phase account balance - Non CDBIS	<input type="text" value="325135.01"/>
S2 \$	
Retirement phase account balance - CDBIS	<input type="text" value="0"/>
S3 \$	
<input type="text" value="0"/> TRIS Count	

CLOSING ACCOUNT BALANCE S \$
(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN)

MEMBER 2

Title:

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

I Refer to instructions for completing these labels.

- Employer contributions **A** \$
- 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 **H1**
- 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 Amounts) **M** \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels A to M)

Other transactions

S1 \$ Accumulation phase account balance

S2 \$ Retirement phase account balance - Non CDBIS

S3 \$ Retirement phase account balance - CDBIS

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

CLOSING ACCOUNT BALANCE S \$
(S1 plus S2 plus S3)

Loss

Code

Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ ·00

Unlisted trusts **B** \$ ·00

Insurance policy **C** \$ ·00

Other managed investments **D** \$ ·00

15b Australian direct investments

Cash and term deposits **E** \$ ·00

Limited recourse borrowing arrangements	
Australian residential real property	J1 \$ <input type="text" value="0"/> ·00
Australian non-residential real property	J2 \$ <input type="text" value="0"/> ·00
Overseas real property	J3 \$ <input type="text" value="0"/> ·00
Australian shares	J4 \$ <input type="text" value="0"/> ·00
Overseas shares	J5 \$ <input type="text" value="0"/> ·00
Other	J6 \$ <input type="text" value="0"/> ·00

Debt securities **F** \$ ·00

Loans **G** \$ ·00

Listed shares **H** \$ ·00

Unlisted shares **I** \$ ·00

Limited recourse borrowing arrangements **J** \$ ·00

Non-residential real property **K** \$ ·00

Residential real property **L** \$ ·00

Collectables and personal use assets **M** \$ ·00

Other assets **O** \$ ·00

15c Other investments

Crypto-Currency **N** \$ ·00

15d Overseas direct investments

Overseas shares **P** \$ ·00

Overseas non-residential real property **Q** \$ ·00

Overseas residential real property **R** \$ ·00

Overseas managed investments **S** \$ ·00

Other overseas assets **T** \$ ·00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$ ·00
(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? **A** No Yes \$ ·00

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

Fund's tax file number (TFN)

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	·00
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	·00
Other borrowings	V3 \$ <input type="text" value=""/>	·00
Borrowings		V \$ <input type="text" value="0"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="718398"/>
Reserve accounts		X \$ <input type="text" value="0"/>
Other liabilities		Y \$ <input type="text" value="457"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="718855"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

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**). **A**

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**

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. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*. **D**

Fund's tax file number (TFN) *****

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

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

Day Month Year
Date

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

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 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

Day Month Year
Date

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

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) 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

Fund name

SHARON & PAUL REES RETIREMENT FUND

Year of return

2019

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:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of
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 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

79673007

Account name

Rees Consulting Services Pty Ltd

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

Signature of
trustee or
director

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of
tax agent

Date

Agent's contact name

MR David Tincknell

Agent's phone

07 33491452

Agent's reference

79673007

Client's reference

REE02S

SHARON & PAUL REES RETIREMENT FUND

Statement of Taxable Income

For the Period from 1 July 2018 to 30 June 2019

Description	Tax Return Ref.	Amount
<u>Income</u>		
Section B		
Total Gross Interest	C	220
Total Net Foreign Income	D	9,426
Total Exempt Current Pension Income	Y	(4,468)
Total Assessable Income		5,178
<u>Deductions</u>		
Section C		
Total Approved Auditor Fee	H	295
Total Investment Expenses	I	263
Total Management and Administration Expenses	J	1,313
Total Other Deductions	L	259
Total Deductions		2,130
Taxable Income or Loss	(V - N) O	3,048.00
<u>Income Tax Calculation Statement</u>		
Section D		
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2019 T1	457
Total Gross Tax		457
Rebates and Offsets	C	0
SUBTOTAL		457
Total Eligible Credits		0
Net Tax Payable		457
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		716