



# The Ogle Family Superannuation Fund

## Workpapers - FY19 (1 Jul 2018 - 30 Jun 2019)

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Status: Pending

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# A

## Documents for signature

### Documents for signature

	Balance in Xero	Supporting Balance	Variance \$	Variance %
Documents for signature	0	0	0	0%

### Documents

- Pension Commencement Reports.pdf**
- TBAR Declaration.pdf**
- s290-170 Documents for signature.pdf**
- Pension Commutation Reports.pdf**

**1. Permanent****Documents**

134453\_1-2018 LTR - Loan Number and Welcome Letter\_R.pdf  
159310\_1-SD Lease of Unit 8 front page\_R.pdf  
Loan docs for audit Channel Rd\_R\_1.pdf  
Bare Trust 1.pdf  
Bare Trust 2.pdf  
87776\_1-100.5 SMSF Deed of Resignation and Appointment\_R.pdf  
85548\_1-100.5 2016 Deed declaration of property ownership\_R.pdf  
128386\_1-Deed of Removal and appointment of Trustee - Signed\_R.pdf  
130295\_1-SD Lease\_Unit\_8\_pdf\_3\_R.pdf  
9411\_1-20080122 Constitution\_R\_1.pdf

## Financial Statements &amp; Tax Return

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Financial Statements

Tax Return

## Documents

**Notes to the Financial Statements - OGLE0202.pdf**

**Annual Return - SMSF - OGLE0202.pdf**

**Operating Statement (Profit and Loss) Report - OGLE0202.pdf**

**Statement of Financial Position - OGLE0202.pdf**

## ATO Reports

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
ATO Reports	0	0	0	0	0%

## Documents

2019 ATO Portal reports.pdf

## Client Reports

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
Client reports	0	0	0	0	0%

## Documents

**General Ledger Account Movement Report - OGLE0202.pdf**

**Trial Balance - OGLE0202.pdf**

**0. IF ANY COMMENTS - NOTE IN COMMENTS SECTION****1. Quality Matters**

- Do all balances sheet items have supporting workpapers(including balances with no movement)?
- Are you able to explain:
  - Variations in gross profit ratios?
  - Material variations in profit and loss items?
- Have queries been neatly and adequately recorded and cleared?
- Is compilation report correct? Does it refer to all statements in the financial report?

**2. Updating Documents**

- Has CGT Register been updated?
- **Is there a signed engagement letter on file?**

**3. Other Matters**

- Div 7a/Directors loans have been considered? Are all loan agreements in place? Interest calculated and paid for the year?
- Dividend payments - s/h statements have been prepared? Dividend streaming considered?
- If FBT reduced by employee contribution(journal to loan), ensure employee contribution has been processed and GST taken into account. Ensure FBT contribution in tax return

**4. Have you considered client requirements for the following:**

- Payroll tax registration
- PAYG withholding obligation
- Land tax obligation
- Work cover requirements
- Superannuation contribution - consider projections

**5. Feedback to client**

- Have adjusting journals been forwarded to client?
- Are there areas with client accounting that can be improved?
- Any tax planning suggestions/recommendations?
- Any other action for client?

**1. It is compulsory for this section to be completed on all annual engagements within this practice. Please refer to the quality control manual and/or APES 320 for additional details.**

Please mark complete on the below points if there are no issues.

If there is any issue please bring it to the attention of the partner and note your comments.

The partner is to approve this document once reviewed

**2. The client's integrity has been considered and we do not have information that would lead us to conclude that the client lacks integrity?**

**3. Do we have the competence to perform this engagement?**

**4. Are we able to perform this engagement on time?**

**5. There are no significant threats to independence?**

**6. Is there a fee level/collection issue?**

**7. Is the client recordkeeping/accounting system accurate?**

**8. Are there any other ethical or client matters to be brought to the attention of the Principal? If yes - please note**

**9. If this is a new client. Did they attend our office or was it an online interaction?**

Please delete the statements that are not applicable:

N/A as not new

New client attended our office

New client only communicated online

**10. Have we confirmed our terms engagement with the client?**

**11. Have we confirmed the client's instructions for this engagement?**

**12. Have we confirmed if there are any material changes including financial, residency, dependence, contact details?**

**13. Is this engagement entered into "Jobs" with milestones updated?**

**14. Has this job followed due process – work papers, quality assurance, file notes & correspondence. Are the workpapers "complete" and a complete pdf set saved to the FYI with appropriate sign off?**

**15. Have you considered whether the information provided by the client is false or misleading or materially incomplete?**

**16. Have you maintained open, frank and effective communication with the client, including advising them of their rights, obligations and options available under tax law?**

**17. Are you proud of your work and can a manager reviewing your work papers acknowledge your attention to detail and thorough professional approach?**



## Bank Reconciliation

### Bank Reconciliation

	Prior Period Balance	Balance in Xero	Statement Balance	Variance \$	Variance %
615 - Cash at Bank	0	90,609	90,609	0	0%
<b>Total</b>	<b>0</b>	<b>90,609</b>	<b>90,609</b>	<b>0</b>	<b>0%</b>

### Documents

[2019 Macquarie Bank Statements.pdf](#)

## E

## Other Current Assets

## Other Current Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
620 - Receivables	0	7,703	7,703	0	0%
630 - Current tax Assets	0	1,133	1,133	0	0%
<b>Total</b>	<b>0</b>	<b>8,836</b>	<b>8,836</b>	<b>0</b>	<b>0%</b>

## Documents

[Tax Accounting Reconciliation - OGLE0202.pdf](#)

[OGLE\\_SF\\_Statement\\_30.6.19.pdf](#)

[Receivables.pdf](#)

## F

## Fixed Assets

## Fixed Assets

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
700 - Direct Property	0	1,030,000	1,030,000	0	0%
<b>Total</b>	<b>0</b>	<b>1,030,000</b>	<b>1,030,000</b>	<b>0</b>	<b>0%</b>

## Documents

166226\_1-Certificate of Title\_Cardiff\_COT\_3-SP52069\_pdf\_2\_R.pdf

164957\_1-Signed investment strategy 27.3.19\_R.pdf

167559\_1-SD INV Legal fees to change legal name 7164231 Ogle\_R.pdf

Investment Movement Summary Report - OGLE0202.pdf

Payment receipt Scott Ayerst 15.4.19.pdf

159309\_1-SD Contract and Settlement Statement 8 Channel Road\_R\_1.pdf

Investment Summary Report - OGLE0202.pdf

159308\_1-SD Opteon valuation Lot 8 Channel Road\_R.pdf

90401\_1-2016-02-18-Appraisal Cardiff Property\_R.pdf

166226\_1-Certificate of Title\_Cardiff\_COT\_3-SP52069\_pdf\_2\_R.pdf

# H

## Other Current Liabilities

### Other Current Liabilities

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
825 - Other Taxes Payable	0	2,898	2,898	0	0%
<b>Total</b>	<b>0</b>	<b>2,898</b>	<b>2,898</b>	<b>0</b>	<b>0%</b>

### Documents

Activity Statement Preparation - OGLE0202.pdf

## I

## Loans

## Loans

	Balance in Xero	Supporting Balance	Variance \$	Variance %
<b>Secured Loans</b>				
Opening Balance	0	522,122		
plus Draw-downs	0	0		
less Loan Payments	0	0		
plus Interest Paid	0	0		
plus Accrued Interest	0	0		
less Accrued Interest previous year	0	0		
<b>Total Secured Loans</b>	<b>552,122</b>	<b>522,122</b>	<b>30,000</b>	<b>6%</b>
<b>Total</b>	<b>552,122</b>	<b>522,122</b>	<b>30,000</b>	<b>6%</b>

## Documents

2019 Loan Statement.pdf

# J

## Investments

### Investments

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
672 - Units in Listed Trusts	0	133,402	133,402	0	0%
<b>Total</b>	<b>0</b>	<b>133,402</b>	<b>133,402</b>	<b>0</b>	<b>0%</b>

### Documents

[Investment Summary Report - OGLE0202.pdf](#)

[2019 Macquarie Trading Summary.pdf](#)

[Macquarie Trading Value 300619.pdf](#)

## Tax Provision per P&amp;L

	Reconciliation
Net profit per P&L	55,443.30
<b>Add back non-deductible adjustments</b>	
Per tax reconciliation	114,914.13
<b>Total Non-Deductible Adjustments</b>	<b>114,914.13</b>
Add items to be included in income	0.00
Less deductible adjustments	0.00
<b>Less items NOT included in income</b>	
Per tax reconciliation	156,854.43
<b>Total Items NOT Included In Income</b>	<b>156,854.43</b>
Less losses brought forward (excl PSI entities)	0.00
Less losses transferred from / (to) other group companies	0.00
Taxable Income	13,503.00
Tax rate (%)	15.00
Tax provision / tax on taxable income	2,025.45
<b>Less tax credits</b>	
Franking credits	2,077.38
<b>Total Tax Credits</b>	<b>2,077.38</b>
<b>Less tax paid at source</b>	
Tax withheld - interest	0.00
Tax withheld - dividends	1.84
<b>Total Tax Paid At Source</b>	<b>1.84</b>
Less rebates / tax offsets	0.00
Net tax liability for the year	-53.77
<b>Less PAYG installments</b>	
September 2018	341.00
December 2018	341.00
March 2019	341.00
June 2019	0.00
<b>Total Payg Installments</b>	<b>1,023.00</b>
<b>FY19 Tax to pay/(refund)</b>	<b>-1,076.77</b>

## Balance Sheet Income Tax Reconciliation

	Balance in Xero	Reconciliation	Variance \$	Variance %
Balance at 1 July 2018		56.56		
FY19 Tax provision / tax on taxable income		-2,025.45		
<b>PAYG installments</b>				
June 2018		0.00		
September 2018		341.00		
December 2018		341.00		
March 2019		341.00		
June 2019		0.00		
<b>Total Payg Installments</b>		<b>1,023.00</b>		
<b>Other adjustments</b>				
Other		2,077.38		
Other		1.84		
<b>Total Other Adjustments</b>		<b>2,079.22</b>		
<b>Balance at 30 June 2019</b>	<b>0.00</b>	<b>1,133.33</b>	<b>-1,133.33</b>	<b>-100%</b>

## Documents

Tax Accounting Reconciliation - OGLE0202.pdf

The-Ogle-Family-Superannuation-Fund-Act-Cert-2019.pdf

Statement of Taxable Income Report - OGLE0202.pdf



## Equity, Capital, Accumulations

### Equity, Capital, Accumulations

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
960 - Retained Earnings	0	0	0	0	0%
975 - Mrs Helen Ogle	0	707,827	0	707,827	100%
<b>Total</b>	<b>0</b>	<b>707,827</b>	<b>0</b>	<b>707,827</b>	<b>100%</b>

### Documents

[Member Summary Report - OGLE0202.pdf](#)

[Member Statement - OGLE0202.pdf](#)



## Analytical Review

### Revenue

	This Period	Last Period	Variance \$	Variance %
200 - Member Contributions	15,000	0	15,000	100%
210 - Increase in Market Value	18,143	0	18,143	100%
240 - Rental Income	128,612	0	128,612	100%
250 - Dividends Received	5,268	0	5,268	100%
260 - Distributions	2,893	0	2,893	100%
265 - Rebates	203	0	203	100%
270 - Interest Income	1,006	0	1,006	100%
280 - Other Income	49	0	49	100%
<b>Revenue</b>	<b>171,174</b>	<b>0</b>	<b>171,174</b>	<b>100%</b>

### Cost of goods sold

	This Period	Last Period	Variance \$	Variance %
<b>Cost of goods sold</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>

### Expenses

	This Period	Last Period	Variance \$	Variance %
400 - Accounting Fees	10,656	0	10,656	100%
401 - Audit Fees	530	0	530	100%
402 - Actuarial Fees	110	0	110	100%
403 - Adviser Fees	3,500	0	3,500	100%
406 - Bank Fees	360	0	360	100%
416 - Depreciation	1,130	0	1,130	100%
437 - Interest Expense	39,198	0	39,198	100%
445 - Property Expenses	12,094	0	12,094	100%
446 - Regulatory Fees	316	0	316	100%
456 - SMSF Supervisory Levy	259	0	259	100%
461 - Tax Audit Insurance	320	0	320	100%
462 - Realised Capital Losses	11,195	0	11,195	100%
469 - Lump Sums Paid	3,335	0	3,335	100%
470 - Pensions Paid	32,730	0	32,730	100%
505 - Income Tax Expense	2,116	0	2,116	100%
<b>Expenses</b>	<b>117,849</b>	<b>0</b>	<b>117,849</b>	<b>100%</b>



## Documents

2019 Rental property expenses.pdf  
164772\_1-ASIC Payment\_Receipt\_R.pdf  
Audit insurance.pdf  
2019 Loan Statement.pdf  
2018 SD Liberty Loan Statements\_R\_2.pdf  
Rental Property Schedule - OGLE0202.pdf  
Realised Capital Gains Report - OGLE0202.pdf  
Tax Accounting Reconciliation - OGLE0202.pdf  
The-Ogle-Family-Superannuation-Fund-Act-Cert-2019.pdf  
Statement of Taxable Income Report - OGLE0202.pdf  
2019 Share holdings and transactions.pdf  
Pension Commutation Reports.pdf  
Pension Limit Report - OGLE0202.pdf  
Depreciation Worksheet - OGLE0202.pdf  
2019\_WHO\_Rent\_invoices\_Whole\_year (1).pdf  
2019\_Rent\_Invoices\_Bumpers\_Plus.pdf  
Investment Income Summary Report - OGLE0202.pdf  
Contribution Cap Report - OGLE0202.pdf  
Investment Revaluation Report - OGLE0202.pdf  
Rental Property Schedule - OGLE0202.pdf  
2019 Dividend Statements 1.pdf  
2019 Accounting & Audit fees.pdf  
2019 Accounting & Audit fees.pdf  
2019 Loan Statement.pdf  
Distribution Reconciliation.pdf  
2019 Macquarie Bank Statements.pdf  
2019 Accounting & Audit fees.pdf

# Z

## Signed Final Package

### Signed Final Package

	Prior Period Balance	Balance in Xero	Supporting Balance	Variance \$	Variance %
Signed Final Package	0	0	0	0	0%

# Journals

## Client Queries

## Internal Queries

## Review Points