



The Ogle Family Superannuation Fund

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

Printed: 20 November 2019

Status: Pending

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Table of Contents

| | | |
|----|--|----|
| A | Documents for signature | 3 |
| A | Permanent | 4 |
| A1 | Financial Statements & Tax Return | 5 |
| A2 | ATO Reports | 6 |
| A3 | Client Reports | 7 |
| B | Manager to Complete - Job Review Checklist | 8 |
| B | Staff to Complete - Client Retention Checklist | 9 |
| C | Bank Reconciliation | 10 |
| E | Other Current Assets | 11 |
| F | Fixed Assets | 12 |
| H | Other Current Liabilities | 13 |
| I | Loans | 14 |
| J | Investments | 15 |
| L | Income Tax | 16 |
| O | Equity, Capital, Accumulations | 18 |
| Q | Analytical Review | 19 |
| Z | Signed Final Package | 21 |
| | Journals | 22 |
| | Client Queries | 23 |
| | Internal Queries | 24 |
| | Review Points | 25 |

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 & Tax Return

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

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

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% |
| Total | 0 | 8,836 | 8,836 | 0 | 0% |

Documents

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

[OGLE_SF_Statement_30.6.19.pdf](#)

[Receivables.pdf](#)

Fixed Assets

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

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

Other Current Liabilities

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

Documents

Activity Statement Preparation - OGLE0202.pdf

I

Loans

Loans

| | Balance in Xero | Supporting Balance | Variance \$ | Variance % |
|-------------------------------------|-----------------|--------------------|---------------|------------|
| Secured Loans | | | | |
| 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 | | |
| Total Secured Loans | 552,122 | 522,122 | 30,000 | 6% |
| Total | 552,122 | 522,122 | 30,000 | 6% |

Documents

2019 Loan Statement.pdf

Investments

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

Documents

Investment Summary Report - OGLE0202.pdf

2019 Macquarie Trading Summary.pdf

Macquarie Trading Value 300619.pdf

Tax Provision per P&L

| | Reconciliation |
|---|-------------------|
| Net profit per P&L | 55,443.30 |
| Add back non-deductible adjustments | |
| Per tax reconciliation | 114,914.13 |
| Total Non-Deductible Adjustments | 114,914.13 |
| Add items to be included in income | 0.00 |
| Less deductible adjustments | 0.00 |
| Less items NOT included in income | |
| Per tax reconciliation | 156,854.43 |
| Total Items NOT Included In Income | 156,854.43 |
| 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 |
| Less tax credits | |
| Franking credits | 2,077.38 |
| Total Tax Credits | 2,077.38 |
| Less tax paid at source | |
| Tax withheld - interest | 0.00 |
| Tax withheld - dividends | 1.84 |
| Total Tax Paid At Source | 1.84 |
| Less rebates / tax offsets | 0.00 |
| Net tax liability for the year | -53.77 |
| Less PAYG installments | |
| September 2018 | 341.00 |
| December 2018 | 341.00 |
| March 2019 | 341.00 |
| June 2019 | 0.00 |
| Total Payg Installments | 1,023.00 |
| FY19 Tax to pay/(refund) | -1,076.77 |

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 | | |
| PAYG installments | | | | |
| June 2018 | | 0.00 | | |
| September 2018 | | 341.00 | | |
| December 2018 | | 341.00 | | |
| March 2019 | | 341.00 | | |
| June 2019 | | 0.00 | | |
| Total Payg Installments | | 1,023.00 | | |
| Other adjustments | | | | |
| Other | | 2,077.38 | | |
| Other | | 1.84 | | |
| Total Other Adjustments | | 2,079.22 | | |
| Balance at 30 June 2019 | 0.00 | 1,133.33 | -1,133.33 | -100% |

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% |
| Total | 0 | 707,827 | 0 | 707,827 | 100% |

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% |
| Revenue | 171,174 | 0 | 171,174 | 100% |

Cost of goods sold

| | This Period | Last Period | Variance \$ | Variance % |
|---------------------------|-------------|-------------|-------------|------------|
| Cost of goods sold | 0 | 0 | 0 | 0% |

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% |
| Expenses | 117,849 | 0 | 117,849 | 100% |



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

Signed Final Package

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

Client Queries

Internal Queries

Review Points