

# MBS FAMILY TRUST

## WORKPAPERS INDEX

Client: Mansfield Family Super

Prepared by: Jodie

Period Ended: 30 June 2020

Reviewed by: .....

### A) GENERAL

- 1 Review Points
- 2 General Journal Adjustments
- 3 Trial Balance
- 4 ~~Interview Notes/Source of Info~~
- 5 Query List
- 6 Other

### B) INCOME

- 1 Mill Statement/Stock Sales
- 2 Rental
- 3 Interest Received
- 4 Dividends
- 5
- 6

### C) EXPENSES

- 1 Donations/Fees
- 2 Electricity/Telephone
- 3 Insurance
- 4 Interest
- 5 Leases
- 6 Motor Vehicle
- 7 Wages
- 8 Repairs & Maintenance
- 9 Superannuation
- 10 Transfers out

### D) CAPITAL

- 1
- 2
- 3

### E) CURRENT ASSETS

- 1 Bank - BOQ
- 2 Bank -
- 3
- 4 Debtors
- 5 Prepayments
- 6 Beneficiary/Related Party Loans

### F) STOCK

- 1 Livestock
- 2 Stock
- 3 WIP

### G) INVESTMENTS

- 1 Loans
- 2 Shares
- 3 Unit Trust
- 4 Property
- 5

### H) NON-CURRENT ASSETS

- 1 Depreciation Schedule
- 2 Acquisitions/Disposals
- 3 Intangibles
- 4
- 5 Borrowing Costs
- 6 Blackhole Costs

### I) LIABILITIES

- 1 Creditors
- 2 Provisions/Accruals
- 3 Beneficiary/Related Party Loans
- 4 Credit Card
- 5
- 6 Hire Purchase
- 7 Loans

### K) GST & INCOME TAX

- 1 GST Reconciliation
- 2 Control A/c Reconciliation
- 3 Income Tax

# Mansfield Family Super Journal

July 2019 through June 2020

Trans #	Type	Date	Num	Adj	Description	Account	Debit	Credit
93	General Journal	30/06/2020	Market	*		Market Adjustment Change in Market V...	3,762.57	3,762.57
94	General Journal	30/06/2020	Withd...	*		Sundry Creditor Transfers Out	3,762.57 654.70	3,762.57 654.70
95	General Journal	30/06/2020	EOY	*		Blackhole Costs Ex... Formation Costs	654.70 548.45	654.70 548.45
96	General Journal	1/07/2019	Rever...	*		Allocated to Members Retained Earnings Share of Net Income Opening Balance Share of Net Income Opening Balance	548.45 3,120.00	548.45 3,120.00
97	General Journal	30/06/2020	Distn	*	51.22% 48.78%	Share of Net Income Share of Net Income Allocated to Members	6,240.00 10,614.02 10,108.40	6,240.00 20,722.42
<b>TOTAL</b>							<b>20,722.42</b>	<b>20,722.42</b>
							<b>31,928.14</b>	<b>31,928.14</b>

A2

**Mansfield Family Super  
Trial Balance  
As of June 30, 2020**

A3

	Jun 30, 20	
	Debit	Credit
BOQ	265,031.95	
CBA		
Formation Costs	0.00	
Property:162 Wood St, Mackay:Contract Price	1,096.90	
Property:162 Wood St, Mackay:Improvement Costs	110,000.00	
Property:162 Wood St, Mackay:Legal Fees	1,080.00	
Property:162 Wood St, Mackay:Market Adjustment	2,882.43	
Property:162 Wood St, Mackay:Stamp Duty	3,762.57	
Income Tax Payable	2,275.00	
Sundry Creditor		0.00
Tax Payable		654.70
Member Account:Kathryn G Mansfield:Opening Balance		0.00
Member Account:Kathryn G Mansfield:Rollover		198,144.17
Member Account:Kathryn G Mansfield:Share of Net Income	10,108.40	
Member Account:Mark D Mansfield:Opening Balance		208,052.40
Member Account:Mark D Mansfield:Rollover	0.00	
Member Account:Mark D Mansfield:Share of Net Income	10,614.02	
Allocated to Members		20,722.42
Retained Earnings	0.00	
Change in Market Values		3,762.57
Interest Received		2,073.18
Accounting Fees	2,062.50	
Audit Fees	550.00	
Bank Service Charges	5.20	
Blackhole Costs Expensed	548.45	
Fees & Levies	313.00	
Rental Expenses:Council Rates	4,739.69	
Rental Expenses:Electricity	339.33	
Transfers Out	18,000.00	
<b>TOTAL</b>	<b>433,409.44</b>	<b>433,409.44</b>

E1

#6

\$ 130,000

G4

#6

(10) / (10.1)

to \$259  
ASIC \$54

\* Client purchased property in June 2018 with intention to demolish and re-construct but have been battling council and decided to on-sell and find an alternative property. Contract for sale May 2021.

**Mansfield Family Super**  
**Profit & Loss Prev Year Comparison**  
 July 2019 through June 2020

A4

	Jul 19 - Jun 20	Jul 18 - Jun 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Change in Market Values	3,762.57	0.00
Interest Received	2,073.18	4,827.45
<b>Total Income</b>	5,835.75	4,827.45
<b>Expense</b>		
Accounting Fees	2,062.50	2,062.50
Audit Fees	550.00	354.70
Bank Service Charges	5.20	1.95
Blackhole Costs Expensed	548.45	548.45
Fees & Levies	313.00	336.00
Rental Expenses		
Council Rates	4,739.69	4,643.85
Electricity	339.33	0.00
<b>Total Rental Expenses</b>	5,079.02	4,643.85
Transfers Out	18,000.00	0.00
<b>Total Expense</b>	26,558.17	7,947.45
<b>Net Ordinary Income</b>	-20,722.42	-3,120.00
<b>Net Income</b>	-20,722.42	-3,120.00

A4:1

## Mansfield Family Super Balance Sheet Prev Year Comparison As of June 30, 2020

	Jun 30, 20	Jun 30, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Chequing/Savings</b>		
BOQ	265,031.95	288,205.79
<b>Total Chequing/Savings</b>	265,031.95	288,205.79
<b>Other Current Assets</b>		
Formation Costs	1,096.90	1,645.35
<b>Total Other Current Assets</b>	1,096.90	1,645.35
<b>Total Current Assets</b>	266,128.85	289,851.14
<b>Fixed Assets</b>		
<b>Property</b>		
162 Wood St, Mackay		
Contract Price	110,000.00	110,000.00
Improvement Costs	1,080.00	1,080.00
Legal Fees	2,882.43	2,882.43
Market Adjustment	3,762.57	0.00
Stamp Duty	2,275.00	2,275.00
<b>Total 162 Wood St, Mackay</b>	120,000.00	116,237.43
<b>Total Property</b>	120,000.00	116,237.43
<b>Total Fixed Assets</b>	120,000.00	116,237.43
<b>TOTAL ASSETS</b>	<b>386,128.85</b>	<b>406,088.57</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Sundry Creditor	654.70	0.00
Tax Payable	0.00	-108.00
<b>Total Other Current Liabilities</b>	654.70	-108.00
<b>Total Current Liabilities</b>	654.70	-108.00
<b>Long Term Liabilities</b>		
<b>Member Account</b>		
Kathryn G Mansfield		
Compassionate Release	-9,000.00	0.00
Opening Balance	198,144.17	199,666.11
Share of Net Income	-1,328.00	-1,521.94
<b>Total Kathryn G Mansfield</b>	187,816.17	198,144.17
Mark D Mansfield		
Compassionate Release	-9,000.00	0.00
Opening Balance	208,052.40	209,650.46
Share of Net Income	-1,394.42	-1,598.06
<b>Total Mark D Mansfield</b>	197,657.98	208,052.40
<b>Total Member Account</b>	385,474.15	406,196.57
<b>Total Long Term Liabilities</b>	385,474.15	406,196.57
<b>TOTAL LIABILITIES</b>	<b>386,128.85</b>	<b>406,088.57</b>
<b>NET ASSETS</b>	<b>0.00</b>	<b>0.00</b>
<b>EQUITY</b>		
Allocated to Members	20,722.42	3,120.00
Net Income	-20,722.42	-3,120.00
<b>TOTAL EQUITY</b>	<b>0.00</b>	<b>0.00</b>



Australian Government  
Australian Taxation Office



MRS KATHRYN GAYLE MANSFIELD  
3 MONTYS PL  
NORTH MACKAY QLD 4740

Our reference: 7112930588012

Phone: 13 10 20

TFN: 212 475 596

17 October 2019

## We have approved a compassionate release of superannuation

Dear KATHRYN GAYLE

We're writing to you about your application for a compassionate release of super. This is a notice of the decision made by the regulator determining whether you've met a condition of release.

After careful consideration, we've determined that you are eligible for a release.

### Release amount

You applied for	<b>\$ 9,000.00</b>
We've approved a release of	<b>\$ 9,000.00</b>

We've approved the release of the money from the super fund(s) shown below:

THE TRUSTEE FOR MANSFIELD FAMILY SUPER	<b>\$ 9,000.00</b>
--	--------------------

### What you need to do

Contact your super fund(s) to arrange release of your money. You will need to provide the fund(s) with a copy of this letter.

As a member of a self-managed fund you will need to provide this information to the Trustee or retain for your personal record.

### For more information

Go to [ato.gov.au/early-release](http://ato.gov.au/early-release) for more information about approval for the release of funds, including tax and income implications.

Yours sincerely,  
Grant Brodie  
Deputy Commissioner of Taxation

### NEED HELP?

Go to [ato.gov.au/feedback](http://ato.gov.au/feedback)

Or

Phone us on **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

#### When you call

Please have your tax file number with you when you call. It will also be helpful if you can tell us the 'Our reference' number at the top of this letter.



**Australian Government**  
**Australian Taxation Office**



MR MARK DAMIEN MANSFIELD  
81 PACIFIC DR  
BLACKS BEACH QLD 4740

Our reference: 7112930666859

Phone: 13 10 20

TFN: 161 780 208

17 October 2019

## We have approved a compassionate release of superannuation

Dear MARK DAMIEN

We're writing to you about your application for a compassionate release of super. This is a notice of the decision made by the regulator determining whether you've met a condition of release.

After careful consideration, we've determined that you are eligible for a release.

### Release amount

You applied for	<b>\$ 9,000.00</b>
We've approved a release of	<b>\$ 9,000.00</b>

We've approved the release of the money from the super fund(s) shown below:

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E1

Bank of Queensland Limited  
 ABN 32 009 656 740  
 AFSL No. 244616  
 BOQ Centre  
 Level 6, 100 Skyring Terrace  
 Newstead Qld 4006  
 GPO Box 898, Brisbane 4001  
 Telephone 1300 55 72 72  
 Facsimile (07) 3212 3399  
 www.boq.com.au

### STATEMENT

Account Number: **22718209**  
 BSB: 124049  
 From 09-May-2020 to 08-Aug-2020

### Superannuation Savings Account

Account Details	Statement Summary
M & K Mansfield Pty Ltd AS Trustee For Mansfield Family Super	Opening Balance \$ 265,667.46 cr
Details as at 08-Aug-2020	Total Credits \$ 401.37 cr
	Total Debits \$ 901.83 dr
	Credit Interest FYTD \$ 135.05 cr
	<b>Closing Balance \$ 265,167.00 cr</b>

Posting Date	Transaction Details	Debit	Credit	Balance
<b>2020</b>				
09-May	Opening Balance			<b>265,667.46 cr</b>
31-May	Interest			265,802.84 cr
21-June	BPAY Mky Reg.Council Ib2-25487340	901.83	135.38	264,901.01 cr
30-June	Interest			265,031.95 cr
31-Jul	Interest		130.94	265,167.00 cr
08-Aug	Closing Balance		135.05	<b>265,167.00 cr</b>
	<b>Total Debits &amp; Credits</b>	<b>901.83</b>	<b>401.37</b>	

A3

Overdrawn Rate is .00% p.a.

**Credit Interest Rates**  
 Effective Date: 10/03/2020

Amount	Interest Rate p.a.
\$1 - \$9,999	0.00%
\$10,000 and over	0.60%

Interest rates are subject to change. Interest is calculated on the daily closing balance and paid monthly on the last day of the month. Interest for the last day of the month will be paid in the following month.

Balances greater than \$5,000,000 are subject to approval.

The interest rates quoted above are current as at the Effective Date. If you require information about any interest rate changes that may have occurred in the period between your last statement and this statement, please contact your local BOQ branch or phone our Customer Contact Centre on 1300 55 72 72.

#### Statement Integrity

You should check all entries appearing on this statement for error or possible unauthorised transactions. For more information about your account, including details on how to dispute any of the transactions found on your statement, or the benefits, fees and charges, they can be found in the relevant Terms and Conditions or Fees and Charges booklets. You can also obtain the information at any BOQ branch, through our Customer Contact Centre on 1300 55 72 72 or by visiting our website boq.com.au. If you have a problem or complaint, information about our dispute resolution process is available at any branch or through the Customer Contact Centre.

64

Excluded Fixtures:

Included Chattels:

*(\*)* Property sale contract  
2020/21

**PRICE**

Deposit Holder: Greg Chappell Real Estate Pty Ltd T/as PRDnationwide Mackay

Deposit Holder's Trust Account: Greg Chappell Real Estate Sales Trust Account

Bank: Westpac

BSB: 034 195 Account No: 449136

Purchase Price: \$ 120,000.00

*Market valuation*

← Unless otherwise specified in this contract, the Purchase Price includes any GST payable on the supply of the Property to the Buyer.

Deposit: \$ 10,000.00 Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below.

\$ \_\_\_\_\_ *PAYABLE WITHIN 3 BUSINESS DAYS FROM CONTRACT DATE.*  
Balance Deposit (if any) payable on:

Default Interest Rate: \_\_\_\_\_ % ← If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

**FINANCE**

Finance Amount: \$ \_\_\_\_\_ ← Unless all of "Finance Amount", "Financier" and "Finance Date" are completed, this contract is not subject to finance and clause 3 does not apply.

Financier: \_\_\_\_\_

Finance Date: \_\_\_\_\_ ✓ ✓

**BUILDING AND/OR PEST INSPECTION DATE:**

Inspection Date: \_\_\_\_\_ ← If "Inspection Date" is not completed, the contract is not subject to an inspection report and clause 4.1 does not apply.

**MATTERS AFFECTING PROPERTY**

**Title Encumbrances:**

Is the Property sold subject to any Encumbrances?  No  Yes, listed below:

\_\_\_\_\_

← **WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements on your title and statutory easements for sewerage and drainage which may not appear on a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation. It is NOT sufficient to state "refer to title", "search will reveal", or similar.

**Tenancies:**

TENANTS NAME:

N/A

TERM AND OPTIONS:

← If the property is sold with vacant possession from settlement, insert 'Nil'. Otherwise complete details from Residential Tenancy Agreement.

STARTING DATE OF TERM:

ENDING DATE OF TERM:

RENT:

BOND:

\$ \_\_\_\_\_

\$ \_\_\_\_\_

INITIALS (Note: initials not required if signed with Electronic Signature)

*(Handwritten signatures)*

000018078070

H6

**MANSFIELD FAMILY SUPER**  
Financial Year Ended 30th June 2020

Blackhole Costs

1. SMSF Setup & Trust Deed Amendment

\$ 2,742.25

	<u>Write Off</u>	<u>Balance</u>
2017/18	\$ 548.45	\$ 2,193.80
2018/19	\$ 548.45	\$ 1,645.35
2019/20	\$ 548.45	\$ 1,096.90
2020/21	\$ 548.45	\$ 548.45
2021/22	\$ 548.45	\$ -



**Australian Government**  
**Australian Taxation Office**

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**Agent** COASTAL ACCOUNTING  
 SERVICE  
**Client** THE TRUSTEE FOR MANSFIELD  
 FAMILY SUPER  
**ABN** 54 415 116 686

## Print activity statement

Account	Period	Document ID	GST accounting method
Activity statement – 004 – THE TRUSTEE FOR MANSFIELD FAMILY SUPER	Jul 2019 – Jun 2020	44210021993	Cash

**Receipt ID** 751315042  
**Date lodged** 17 May 2021  
**Payment due date** 17 May 2021

## Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
<b>Goods and services tax (GST)</b>			
1A Owed to ATO		\$0.00	
1B Owed by ATO			\$0.00
G1 Total sales	\$0.00		
Does this include GST?	No		
1H Owed by ATO			\$0.00

## No amount payable

\$0.00

BPAY®



**Biller code** 75556  
**Ref** 4544151166867460

### Telephone and Internet Banking - BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

For more information see [www.bpay.com.au](http://www.bpay.com.au)

### Australia Post

Payment can be made in person at Australia Post outlets with cash, cheque or money order using the barcode below.