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Financial statements and reports for the year ended  
30 June 2018

Tufekci Family Superannuation Fund

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Prepared for: Murside Tufekci and Faruk Tufekci

# Tufekci Family Superannuation Fund

## Reports Index

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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Statement of Taxable Income

Investment Summary

Investment Income

Members Statement

Trustee Minute / Resolution

SMSF Annual Return

Lodgement Declaration

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**Tufekci Family Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	0	70,191
Shares in Listed Companies (Australian)	3	0	462,775
Units in Listed Unit Trusts (Australian)	4	0	53,843
<b>Total Investments</b>		<u>0</u>	<u>586,809</u>
<b>Other Assets</b>			
Distributions Receivable		0	5,070
Commonwealth Bank Premium A/C 1021-9641		10,524	25,093
CBA Term Deposit A/C 064162 50383832		925,000	291,365
Crestone Management Cash Account		0	6,163
Income Tax Refundable		0	5,094
<b>Total Other Assets</b>		<u>935,524</u>	<u>332,785</u>
<b>Total Assets</b>		<u>935,524</u>	<u>919,594</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		3,978	0
<b>Total Liabilities</b>		<u>3,978</u>	<u>0</u>
<b>Net assets available to pay benefits</b>		<u>931,546</u>	<u>919,594</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Tufekci, Murside - Accumulation		576,629	567,485
Tufekci, Faruk - Accumulation		354,917	352,109
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>931,546</u>	<u>919,594</u>

**Tufekci Family Superannuation Fund****Operating Statement**

For the year ended 30 June 2018

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	2,095	6,943
Dividends Received	9	19,352	18,621
Interest Received		8,977	9,100
<b>Contribution Income</b>			
Personal Concessional		10,000	0
<b>Total Income</b>		<u>40,424</u>	<u>34,664</u>
<b>Expenses</b>			
Accountancy Fees		3,520	3,520
Administration Costs		7,137	8,279
ATO Supervisory Levy		259	259
Bank Charges		60	60
<b>Member Payments</b>			
Life Insurance Premiums		10,327	8,589
<b>Investment Losses</b>			
Changes in Market Values	11	3,192	(41,054)
<b>Total Expenses</b>		<u>24,495</u>	<u>(20,347)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>15,929</u>	<u>55,012</u>
Income Tax Expense	12	3,977	(5,094)
<b>Benefits accrued as a result of operations</b>		<u>11,951</u>	<u>60,106</u>

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

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### Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

#### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### b. Cash and Cash Equivalents

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

#### c. Revenue

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 recognised at the fair value of the consideration received or receivable.

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

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### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution 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.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### Contributions

Contributions and transfers 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.

## d. 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.

## e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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.

## Note 2: Managed Investments (Australian)

	2018 \$	2017 \$
Magellan Global Fd	0	33,807
Platinum International Fund	0	36,384
	0	70,191

## Note 3: Shares in Listed Companies (Australian)

2018 \$	2017 \$
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## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Agl Energy Limited. - Ordinary Fully Paid	0	31,926
BHP Billiton Limited	0	28,169
Brambles Limited	0	22,866
Commonwealth Bank Of Australia.	0	89,932
Commonwealth Bank of Australia. - Cap Note 3-Bbsw+3.80% Perp Non-Cum Red T-12-20	0	17,920
Charter Hall Long Wale Reit	0	29,116
Healthscope Limited.	0	13,260
Origin Energy Limited	0	27,618
Suncorp Group Limited	0	34,827
Telstra Corporation Limited.	0	27,735
Westpac Banking Corporation	0	61,020
Westpac Banking Corporation - Sub Tr Bnd 3-Bbsw+2.30% 22-08-23 Sub Red Tr T-8-18	0	15,338
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-03-19	0	10,130
Wesfarmers Limited - Ordinary Fully Paid	0	21,504
Woolworths Group Limited	0	31,414
	0	462,775

### Note 4: Units in Listed Unit Trusts (Australian)

	2018 \$	2017 \$
Transurban Group	0	32,564
Westfield Corporation	0	21,280
	0	53,844

### Note 5: Banks and Term Deposits

	2018 \$	2017 \$
<b>Banks</b>		
CBA Term Deposit A/C 064162 50383832	925,000	291,365
Commonwealth Bank Premium A/C 1021-9641	10,524	25,093
Crestone Management Cash Account	0	6,163
	935,524	322,621

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

### Note 6: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	919,595	859,489
Benefits accrued as a result of operations	11,951	60,106
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	931,546	919,595

### Note 7: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2018 \$	2017 \$
Vested Benefits	<hr/> 931,546	<hr/> 919,595

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2018 \$	2017 \$
AMP Limited	0	560
Agl Energy Limited. - Ordinary Fully Paid	1,302	1,126
BHP Billiton Limited	1,495	868
Brambles Limited	826	203
Commonwealth Bank Of Australia.	4,670	4,572
Commonwealth Bank of Australia. - Cap Note 3- Bbsw+3.80% Perp Non-Cum Red T-12-20	507	690
Duet Group - Stapled Securities Us Prohibited	0	815
Healthscope Limited.	402	0
Sonic Healthcare Limited	208	0
Suncorp Group Limited	1,716	1,668
Telstra Corporation Limited.	1,709	2,000
Transurban Group	159	122
Wesfarmers Limited - Ordinary Fully Paid	1,195	1,061
Westpac Banking Corporation	3,760	3,760

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Westpac Banking Corporation - Cap Note 3- Bbsw+3.20% Perp Non-Cum Red T-03-19	259	352
Woolworths Group Limited	1,144	824
	19,352	18,621

### Note 10: Trust Distributions

	2018 \$	2017 \$
Transurban Group	701	1,041
Charter Hall Long Wale Reit	966	917
Westfield Corporation	428	688
Magellan Global Fd	0	828
Platinum International Fund	0	3,153
Duet Group - Stapled Securities Us Prohibited	0	317
	2,095	6,944

### Note 11: Changes in Market Values

#### Unrealised Movements in Market Value

	2018 \$	2017 \$
<b>Managed Investments (Australian)</b>		
Magellan Global Fd	(1,422)	2,115
Platinum International Fund	(3,803)	4,053
	(5,225)	6,168

#### Shares in Listed Companies (Australian)

AMP Limited	0	11,076
Agl Energy Limited. - Ordinary Fully Paid	(15,734)	5,649
BHP Billiton Limited	12,969	5,602
Brambles Limited	1,961	(1,961)
Charter Hall Long Wale Reit	(779)	779
Commonwealth Bank Of Australia.	(49,003)	9,166
Commonwealth Bank of Australia. - Cap Note 3- Bbsw+3.80% Perp Non-Cum Red T-12-20	(473)	360
Healthscope Limited.	(612)	612

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Origin Energy Limited	15,776	4,469
Suncorp Group Limited	(15,466)	6,204
Telstra Corporation Limited.	300	(8,127)
Wesfarmers Limited - Ordinary Fully Paid	(5,357)	11
Westpac Banking Corporation	(13,709)	2,220
Westpac Banking Corporation - Cap Note 3- Bbsw+3.20% Perp Non-Cum Red T-03-19	(532)	332
Westpac Banking Corporation - Sub Tr Bnd 3- Bbsw+2.30% 22-08-23 Sub Red Tr T-8-18	(320)	222
Woolworths Group Limited	3,240	5,720
	(67,740)	42,334
<b>Units in Listed Unit Trusts (Australian)</b>		
Duet Group - Stapled Securities Us Prohibited	0	(3,146)
Transurban Group	(9,637)	491
Westfield Corporation	3,690	(5,381)
	(5,948)	(8,035)
<b>Total Unrealised Movement</b>	(78,912)	40,466
<b>Realised Movements in Market Value</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
Magellan Global Fd	4,738	0
Platinum International Fund	7,273	0
	12,011	0
<b>Shares in Listed Companies (Australian)</b>		
AMP Limited	0	(11,094)
Agl Energy Limited. - Ordinary Fully Paid	10,977	4,324
BHP Billiton Limited	(6,548)	0
Brambles Limited	(3,527)	0
Charter Hall Long Wale Reit	(1,327)	0
Commonwealth Bank Of Australia.	41,687	0

## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Commonwealth Bank of Australia. - Cap Note 3- Bbsw+3.80% Perp Non-Cum Red T-12-20	(32)	0
Healthscope Limited.	(965)	0
Origin Energy Limited	(8,174)	0
Sonic Healthcare Limited	346	0
Suncorp Group Limited	12,711	0
Telstra Corporation Limited.	(6,888)	0
Wesfarmers Limited - Ordinary Fully Paid	5,572	0
Westpac Banking Corporation	11,909	0
Westpac Banking Corporation - Cap Note 3- Bbsw+3.20% Perp Non-Cum Red T-03-19	319	0
Westpac Banking Corporation - Sub Tr Bnd 3- Bbsw+2.30% 22-08-23 Sub Red Tr T-8-18	(71)	0
Woolworths Group Limited	(2,381)	0
	53,608	(6,770)
<b>Units in Listed Unit Trusts (Australian)</b>		
Duet Group - Stapled Securities Us Prohibited	0	7,357
Transurban Group	9,422	0
Westfield Corporation	678	0
	10,100	7,357
<b>Total Realised Movement</b>	75,719	587
<b>Changes in Market Values</b>	(3,193)	41,053
<b>Note 12: Income Tax Expense</b>		
The components of tax expense comprise	<b>2018</b> \$	<b>2017</b> \$
Current Tax	3,978	(5,094)
Income Tax Expense	3,978	(5,094)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	2,389	8,252
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## Tufekci Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2018

Less:

Tax effect of:

Increase in MV of Investments	0	6,070
Realised Accounting Capital Gains	11,358	88
Accounting Trust Distributions	314	1,041

Add:

Tax effect of:

Decrease in MV of Investments	11,837	0
Franking Credits	1,154	1,125
Foreign Credits	2	7
Net Capital Gains	7,811	0
Taxable Trust Distributions	149	185
Distributed Foreign Income	14	80
Rounding	(2)	(2)
Income Tax on Taxable Income or Loss	11,682	2,448

Less credits:

Franking Credits	7,691	7,498
Foreign Credits	14	44

Current Tax or Refund

3,977

(5,094)

## Tufekci Family Superannuation Fund

# Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2018.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....  
Murside Tufekci

Trustee

.....  
Faruk Tufekci

Trustee

28 October 2020

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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**Approved Self-managed superannuation fund (SMSF) auditor details**

Name	Edward Neville Glasson
Business name	Marsh Tincknell Pty Ltd
Business Postal address	PO Box 6243, Upper Mount Gravatt, Queensland, 4122
SMSF auditor number (SAN)	100105093

**SMSF details**

Fund name	Tufekci Family Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	14762449600
Fund address	385 Kessels Road, Robertson, Queensland, 4109
Year of income being audited	2018

**To the SMSF trustees**

of the Tufekci Family Superannuation Fund

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **PART A - FINANCIAL AUDIT**

### **Opinion**

I have audited the special purpose financial report of the Tufekci Family Superannuation Fund comprising the Statement of Financial Position as at 30 June 2018, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2018 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Emphasis of Matter - Basis of accounting**

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tufekci Family Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

### **Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

## **Independent Auditor's Report**

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### **Approved SMSF auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **PART B - COMPLIANCE ENGAGEMENT**

### **Opinion**

I have undertaken a reasonable assurance engagement on Tufekci Family Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2018.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Tufekci Family Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2018.

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

### **SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

### **Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2018. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2018.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2018.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2018 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

Edward Neville Glasson

Date:

28 October 2020

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

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### **Appendix 1 – Explanation of listed sections and regulations in compliance engagement**

This appendix is included to assist with the meaning of the legislation and regulations listed above.

<b>Section or Regulation</b>	<b>Explanation</b>
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"><li>• fund members upon their retirement</li><li>• fund members upon reaching a prescribed age</li><li>• the dependants of a fund member in the case of the member's death before retirement</li></ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration

**Tufekci Family Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

---

S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**Tufekci Family Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2018

	<b>2018</b>
	<b>\$</b>
Benefits accrued as a result of operations	15,929.00
<b>Less</b>	
Realised Accounting Capital Gains	75,721.00
Accounting Trust Distributions	2,095.00
	<u>77,816.00</u>
<b>Add</b>	
Decrease in MV of investments	78,912.00
Franking Credits	7,691.00
Foreign Credits	14.00
Net Capital Gains	52,071.00
Taxable Trust Distributions	992.00
Distributed Foreign income	94.00
	<u>139,774.00</u>
SMSF Annual Return Rounding	(4.00)
<b>Taxable Income or Loss</b>	<u>77,883.00</u>
Income Tax on Taxable Income or Loss	11,682.45
<b>Less</b>	
Franking Credits	7,690.68
Foreign Credits	14.00
<b>CURRENT TAX OR REFUND</b>	<u>3,977.77</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>4,236.77</u>

\* Distribution tax components review process has not been completed for the financial year.

**Tufekci Family Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
CBA Term Deposit A/C 064162 50383832		925,000.000000	925,000.00	925,000.00	925,000.00			98.88 %
Commonwealth Bank Premium A/C 1021-9641		10,523.610000	10,523.61	10,523.61	10,523.61			1.12 %
			<b>935,523.61</b>		<b>935,523.61</b>		<b>0.00 %</b>	<b>100.00 %</b>
			<b>935,523.61</b>		<b>935,523.61</b>		<b>0.00 %</b>	<b>100.00 %</b>

# Tufekci Family Superannuation Fund Investment Income Report

As at 30 June 2018

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
<b>Cash at Bank</b>												
CBA Term Deposit *****1366	1,474.52			1,474.52				1,474.52				
CBA Term Deposit A/C 064162 50383832	6,909.99			6,909.99				6,909.99				
Commonwealth Bank Premium A/C 1021-9641	21.91			21.91				21.91				
Crestone Management Cash Account	114.55			114.55				114.55				
	<b>8,520.97</b>	<b>0.00</b>	<b>0.00</b>	<b>8,520.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,520.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Interest Received</b>												
WBCHB	456.14			456.14				456.14				
	<b>456.14</b>	<b>0.00</b>	<b>0.00</b>	<b>456.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>456.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Investment Income</b>												
Other Income	0.01							0.01				
	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
AGL.AX Agl Energy Limited. - Ordinary Fully Paid	1,302.08	1,041.66	260.42					1,748.51				
BHP.AX BHP Billiton Limited	1,494.76	1,494.76						2,135.37				
BXB.AX Brambles Limited	826.50	247.95	578.55					932.76				
CLW.AX Charter Hall Long Wale Reit	966.03			501.66				501.66			210.00	254.38
CBA.AX Commonwealth Bank Of Australia.	4,669.80	4,669.80					2,001.35	6,671.15				
CBAPC.AX Commonwealth Bank of Australia. - Cap Note 3- Bbsw+3.80% Perp Non-Cum Red T-12-20	507.28	507.28					217.41	724.69				
HSO.AX Healthscope Limited.	402.00		402.00					402.00				
SHL.AX Sonic Healthcare Limited	208.00	41.60	166.40				17.83	225.83				
SUN.AX Suncorp Group Limited	1,715.50	1,715.50					735.22	2,450.72				
TLS.AX Telstra Corporation Limited.	1,709.25	1,709.25					732.53	2,441.78				
WES.AX Wesfarmers Limited - Ordinary Fully Paid	1,195.28	1,195.28					512.27	1,707.55				
WBC.AX Westpac Banking Corporation	3,760.00	3,760.00					1,611.42	5,371.42				
WBPCPD.AX Westpac Banking Corporation - Cap Note 3- Bbsw+3.20% Perp Non-Cum Red T-03-19	258.55	258.55					110.80	369.35				
WOW.AX Woolworths Group Limited	1,143.90	1,143.90					490.24	1,634.14				

# Tufekci Family Superannuation Fund Investment Income Report

As at 30 June 2018

Investment	Total		Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments			
	Income	Franked										Unfranked		
	20,158.93	17,785.53	1,407.37	501.66	7,622.37	0.00	0.00			27,316.93	0.00	0.00	210.00	254.38
<b>Units in Listed Unit Trusts (Australian)</b>														
TCL.AX Transurban Group	159.40	159.40			68.31					227.71				
TCL.AX Transurban Group	700.74			470.93						470.93				229.80
WFD.AX Westfield Corporation	428.12			19.20		93.87	14.00			127.07				315.06
	<b>1,288.26</b>	<b>159.40</b>	<b>0.00</b>	<b>490.13</b>	<b>68.31</b>	<b>93.87</b>	<b>14.00</b>			<b>825.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>544.86</b>
	<b>30,424.31</b>	<b>17,944.93</b>	<b>1,407.37</b>	<b>9,968.90</b>	<b>7,690.68</b>	<b>93.87</b>	<b>14.00</b>			<b>37,119.76</b>	<b>0.00</b>	<b>0.00</b>	<b>210.00</b>	<b>799.24</b>

Assessable Income (Excl. Capital Gains) **37,119.76**

Net Capital Gain **140.00**

**Total Assessable Income 37,259.76**

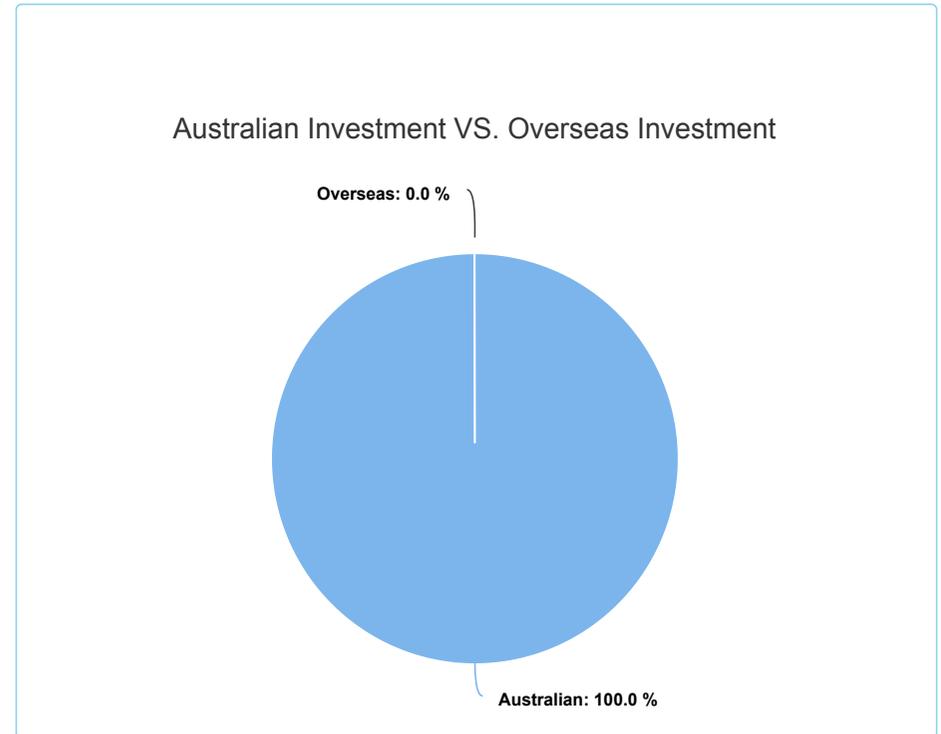
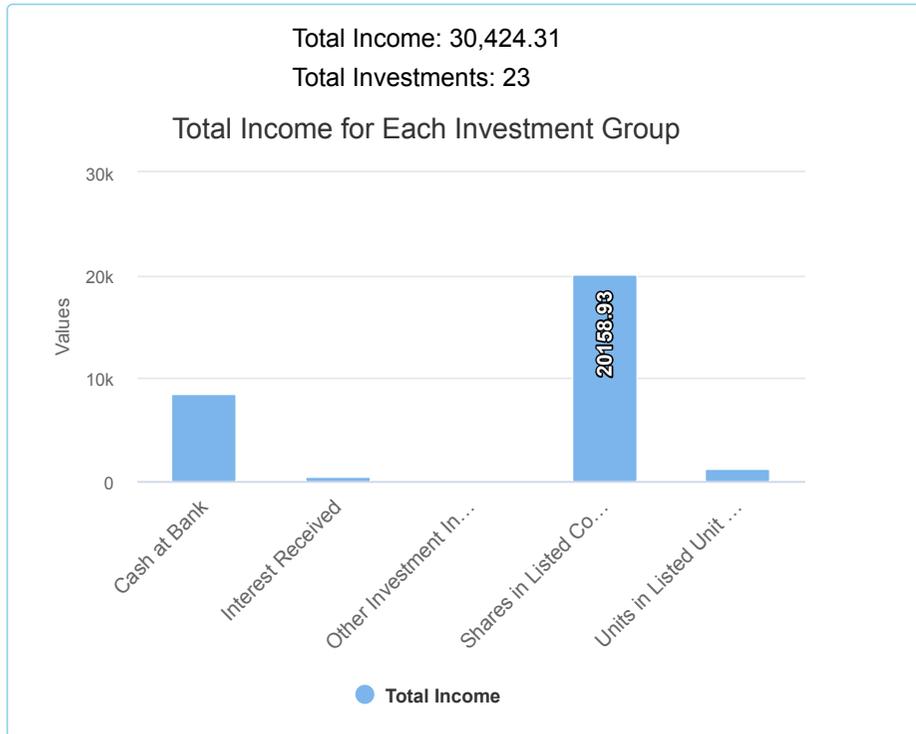
\*1 Includes foreign credits from foreign capital gains.

\*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.

# Tufekci Family Superannuation Fund Investment Income Report

As at 30 June 2018



# Members Statement

Murside Tufekci  
 385 Kessels Road  
 Robertson, Queensland, 4109, Australia

### Your Details

Date of Birth : 09/08/1958  
 Age: 59  
 Tax File Number: Provided  
 Date Joined Fund: 28/06/2004  
 Service Period Start Date: 27/08/1996  
 Date Left Fund:  
 Member Code: TUFMUR00001A  
 Account Start Date: 28/06/2004  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

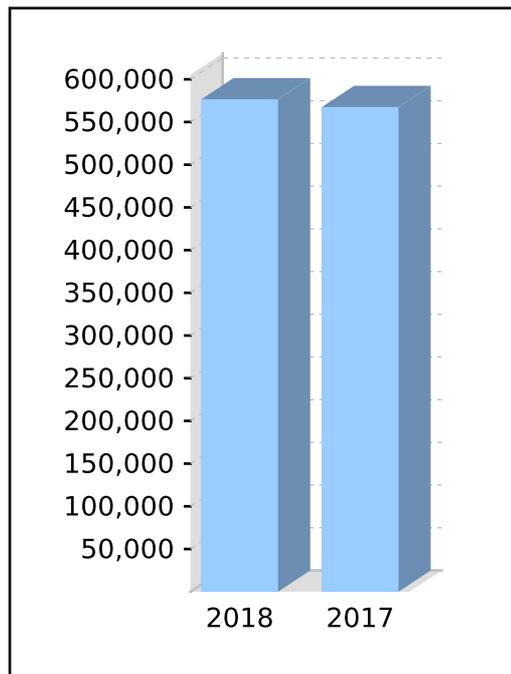
Nominated Beneficiaries N/A  
 Vested Benefits 576,629  
 Total Death Benefit 1,403,504  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 0

### Your Balance

Total Benefits 576,629

Preservation Components  
 Preserved 558,386  
 Unrestricted Non Preserved 18,243  
 Restricted Non Preserved

Tax Components  
 Tax Free 29,669  
 Taxable 546,961



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	567,486	528,214
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	5,000	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	14,836	43,859
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	750	
Income Tax	6,791	1,900
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	3,152	2,687
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	576,629	567,486

# Members Statement

Faruk Tufekci  
 385 Kessels Road  
 Robertson, Queensland, 4109, Australia

**Your Details**

Date of Birth : 30/01/1960  
 Age: 58  
 Tax File Number: Provided  
 Date Joined Fund: 28/06/2004  
 Service Period Start Date: 10/02/1997  
 Date Left Fund:  
 Member Code: TUFFAR00001A  
 Account Start Date 28/06/2004  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

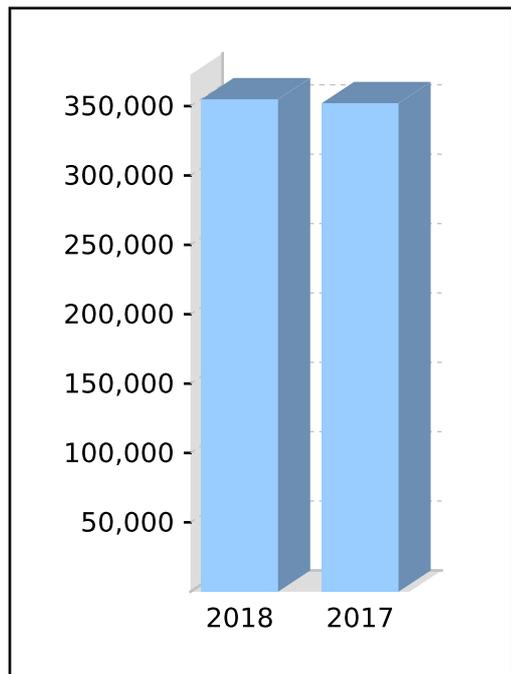
Nominated Beneficiaries N/A  
 Vested Benefits 354,917  
 Total Death Benefit 906,167  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 551,250

**Your Balance**

Total Benefits 354,917

Preservation Components  
 Preserved 354,917  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 11,616  
 Taxable 343,301



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2017	352,109	331,275
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	5,000	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	9,125	27,283
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	750	
Income Tax	3,391	548
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	7,176	5,901
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2018	354,917	352,109

# Memorandum of Resolutions of

Murside Tufekci and Faruk Tufekci

ATF Tufekci Family Superannuation Fund

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## FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2018 thereon be adopted.

## TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

## ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

## INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

## ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

## INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2018.

## AUDITORS:

It was resolved that

Marsh Tincknell Pty Ltd

of

PO Box 6243, Upper Mount Gravatt, Queensland 4122

act as auditors of the Fund for the next financial year.

## TAX AGENTS:

It was resolved that

Hw One Pty Ltd

act as tax agents of the Fund for the next financial year.

## TRUSTEE 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 s 120 of the SISA.

# Memorandum of Resolutions of

Murside Tufekci and Faruk Tufekci

ATF Tufekci Family Superannuation Fund

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**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –

.....  
Murside Tufekci  
28 October 2020

.....  
Faruk Tufekci  
28 October 2020

# Self-managed superannuation fund annual return

# 2018

## 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 2018* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2018* (NAT 71606) (the instructions) can assist you to complete this annual return.

## To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	/	T	#		S	T					
---	---	---	---	---	--	---	---	--	--	--	--	--

- Place  in ALL applicable boxes.

## Section A: Fund information

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

### 1 Tax file number (TFN)

- ❗ 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)

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

### 4 Current postal address

Suburb/town

State/territory

Postcode

### 5 Annual return status

Is this an amendment to the SMSF's 2018 return? **A** No Yes

Is this the first required return for a newly registered SMSF? **B** No Yes

## 6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A**      Day / Month / Year

Was Part B of the audit report qualified?      **B** No      Yes

If the audit report was qualified, have the reported compliance issues been rectified?      **C** No      Yes

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## 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 Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.

Fund BSB number (must be six digits)

Fund account number

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

### B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits)

Account number

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

### C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

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

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.

## 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 CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2018*.

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

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

Gross foreign income		Loss
<b>D1</b> \$	Net foreign income	<b>D</b> \$

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

Transfers from foreign funds **F** \$

Number

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

Gross distribution from partnerships **I** \$

Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$

Code

#### Calculation of assessable contributions

Assessable employer contributions

**R1** \$

plus Assessable personal contributions

**R2** \$

plus \*\*No-TFN-quoted contributions

**R3** \$

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

less Transfer of liability to life insurance company or PST

**R6** \$

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

#### Calculation of non-arm's length income

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

**U1** \$

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

**U2** \$

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

**U3** \$

\*Other income **S** \$

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

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

Code

\*This is a mandatory label.

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

**GROSS INCOME** **W** \$  
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$

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

Loss

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

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

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1 \$</b>		<b>A2 \$</b>	
Interest expenses overseas	<b>B1 \$</b>		<b>B2 \$</b>	
Capital works expenditure	<b>D1 \$</b>		<b>D2 \$</b>	
Decline in value of depreciating assets	<b>E1 \$</b>		<b>E2 \$</b>	
Insurance premiums – members	<b>F1 \$</b>		<b>F2 \$</b>	
Death benefit increase	<b>G1 \$</b>			
SMSF auditor fee	<b>H1 \$</b>		<b>H2 \$</b>	
Investment expenses	<b>I1 \$</b>		<b>I2 \$</b>	
Management and administration expenses	<b>J1 \$</b>		<b>J2 \$</b>	
Forestry managed investment scheme expense	<b>U1 \$</b>		<b>U2 \$</b>	
Other amounts	<b>L1 \$</b>	Code	<b>L2 \$</b>	Code
Tax losses deducted	<b>M1 \$</b>			
	<b>TOTAL DEDUCTIONS</b> <b>N \$</b> (Total <b>A1</b> to <b>M1</b> )		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y \$</b> (Total <b>A2</b> to <b>L2</b> )	
	<b>#TAXABLE INCOME OR LOSS</b> <b>O \$</b> ( <b>TOTAL ASSESSABLE INCOME</b> less <b>TOTAL DEDUCTIONS</b> )	Loss	<b>TOTAL SMSF EXPENSES</b> <b>Z \$</b> ( <b>N</b> plus <b>Y</b> )	

#This is a mandatory label.

## Section D: Income tax calculation statement

### #Important:

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

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2018* 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 <b>C1 \$</b>	
Rebates and tax offsets <b>C2 \$</b>	Non-refundable non-carry forward tax offsets <b>C \$</b>
	<i>(C1 plus C2)</i>

SUBTOTAL 1

**T2 \$**

*(B less C – cannot be less than zero)*

Early stage venture capital limited partnership tax offset <b>D1 \$</b>	
Early stage venture capital limited partnership tax offset carried forward from previous year <b>D2 \$</b>	Non-refundable carry forward tax offsets <b>D \$</b>
Early stage investor tax offset <b>D3 \$</b>	<i>(D1 plus D2 plus D3 plus D4)</i>
Early stage investor tax offset carried forward from previous year <b>D4 \$</b>	

SUBTOTAL 2

**T3 \$**

*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset <b>E1 \$</b>	
No-TFN tax offset <b>E2 \$</b>	
National rental affordability scheme tax offset <b>E3 \$</b>	Refundable tax offsets <b>E \$</b>
Exploration credit tax offset <b>E4 \$</b>	<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**

*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge

**G \$**

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

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b>	<i>(unused amount from label E – an amount must be included even if it is zero)</i>
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PAYG instalments raised

**K \$**

Supervisory levy

**L \$**

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b>	<i>(T5 plus G less H less I less K plus L less M plus N)</i>
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#This is a mandatory label.

## Section E: Losses

### 14 Losses

**!** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2018*.

Tax losses carried forward to later income years **U \$**  
Net capital losses carried forward to later income years **V \$**

## Section F: Member information

### MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

### Member's TFN

See the Privacy note in the Declaration.

Date of birth  /  /

### Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

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** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

**TOTAL CONTRIBUTIONS N** \$

### Other transactions

Accumulation phase account balance <b>S1</b> \$	Allocated earnings or losses <b>O</b> \$	Loss
Retirement phase account balance – Non CDBIS <b>S2</b> \$	Inward rollovers and transfers <b>P</b> \$	
Retirement phase account balance – CDBIS <b>S3</b> \$	Outward rollovers and transfers <b>Q</b> \$	Code
	Lump Sum payment <b>R1</b> \$	
	Income stream payment <b>R2</b> \$	Code
TRIS Count	<b>CLOSING ACCOUNT BALANCE S</b> \$	
	(S1 plus S2 plus S3)	

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

**MEMBER 2**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

**Member's TFN**

See the Privacy note in the Declaration.

Date of birth Day / Month / Year

**Contributions**

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

- 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 \$**
- Assessable foreign superannuation fund amount **I \$**
- Non-assessable foreign superannuation fund amount **J \$**
- Transfer from reserve: assessable amount **K \$**
- Transfer from reserve: non-assessable amount **L \$**
- Contributions from non-complying funds and previously non-complying funds **T \$**
- Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M \$**

**TOTAL CONTRIBUTIONS N \$**

**Other transactions**

Accumulation phase account balance **S1 \$**

Retirement phase account balance – Non CDBIS **S2 \$**

Retirement phase account balance – CDBIS **S3 \$**

TRIS Count

- Allocated earnings or losses **O \$**
- Inward rollovers and transfers **P \$**
- Outward rollovers and transfers **Q \$**
- Lump Sum payment **R1 \$**
- Income stream payment **R2 \$**

Loss

Code

Code

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

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

## Section H: Assets and liabilities

### 15 ASSETS

15a Australian managed investments	Listed trusts	<b>A \$</b>
	Unlisted trusts	<b>B \$</b>
	Insurance policy	<b>C \$</b>
	Other managed investments	<b>D \$</b>

15b Australian direct investments	Cash and term deposits	<b>E \$</b>	
	<b>Limited recourse borrowing arrangements</b>	Debt securities	<b>F \$</b>
		Loans	<b>G \$</b>
		Listed shares	<b>H \$</b>
		Unlisted shares	<b>I \$</b>
		Limited recourse borrowing arrangements	<b>J \$</b>
		Other assets	<b>O \$</b>
	Australian residential real property	<b>J1 \$</b>	
	Australian non-residential real property	<b>J2 \$</b>	
	Overseas real property	<b>J3 \$</b>	
	Australian shares	<b>J4 \$</b>	
	Overseas shares	<b>J5 \$</b>	
Other	<b>J6 \$</b>		
Non-residential real property	<b>K \$</b>		
Residential real property	<b>L \$</b>		
Collectables and personal use assets	<b>M \$</b>		

15c Overseas direct investments	Overseas shares	<b>P \$</b>
	Overseas non-residential real property	<b>Q \$</b>
	Overseas residential real property	<b>R \$</b>
	Overseas managed investments	<b>S \$</b>
	Other overseas assets	<b>T \$</b>
	<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	
		(Sum of labels <b>A</b> to <b>T</b> )

15d 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?	<b>A</b> No	Yes	\$
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15e Limited recourse borrowing arrangements	If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	<b>A</b> No	Yes
	Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	<b>B</b> No	Yes

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	
<b>V1 \$</b>	
Permissible temporary borrowings	
<b>V2 \$</b>	
Other borrowings	
<b>V3 \$</b>	Borrowings <b>V \$</b>
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCE</b> s from Sections F and G) <b>W \$</b>	
	Reserve accounts <b>X \$</b>
	Other liabilities <b>Y \$</b>
<b>TOTAL LIABILITIES Z \$</b>	

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**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H \$**

Total TOFA losses **I \$**

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**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 2017–18 income year, write **2018**). **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 2018*. **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 2018* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2018*. **D**

## Section K: Declarations

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

### Important

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

### Privacy

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

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

### TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date      Day      /      Month      /      Year

### Preferred trustee or director contact details:

Title:    Mr      Mrs      Miss      Ms      Other

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 2018* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date      Day      /      Month      /      Year

### Tax agent's contact details

Title:    Mr      Mrs      Miss      Ms      Other

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 (SMSF)**

**This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.**

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information - it outlines our commitment to safeguarding your details.

**Electronic funds transfer - direct debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
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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 the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ..... ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director		Date	/ /
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**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.

**5 Wt i bhBUa Y**.....

.....

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

Signature		Date	/ /
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.....Tax Agent's 8 YWUfUjcb

**I declare that:**

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

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

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