

Brenda Wishey

**S J ELECTRIC (HIRE) PTY LTD
AS TRUSTEE FOR THE
MELBOURNE PROPERTY TRUST
ACN 068 732 016**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
INCOME			
Rental income	2	435,276	414,176
Reimbursements		16,788	55,815
		<u>452,064</u>	<u>469,991</u>
LESS EXPENDITURE			
Bank charges		39	36
Depreciation - plant and equipment		301	350
Depreciation - staff amenities		42	53
Filing fees		290	276
Land tax		17,668	13,498
Legal costs		-	440
Professional accounting fees		7,460	5,780
Repairs and maintenance		6,335	148,711
Subscriptions		233	218
		<u>32,368</u>	<u>169,362</u>
		<u>419,696</u>	<u>300,629</u>
NET OPERATING PROFIT		<u>419,696</u>	<u>300,629</u>
Distribution to unit holders:			
SJ Electric Pty Ltd Superannuation Fund		63,350	45,378
Stanley Family Superannuation Fund		74,239	53,177
The Bone Superannuation Fund		74,239	53,177
SJ Electric Group (Vic) Investment Trust		98,985	70,903
Carlson Family Trust		9,898	7,090
Carlson Superannuation Fund		44,543	31,906
Stanley Superannuation Fund		54,442	38,998
Total distribution		<u>419,696</u>	<u>300,629</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.

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**TAXABLE INCOME RECONCILIATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$
Operating profit as per accounts	419,696
Less:	
Division 43 capital works allowance	51,533
TAXABLE INCOME (LOSS)	368,163
Taxable Income Distribution:	
S.J. Electric Pty Superannuation Fund	15.09% 55,572
Stanley Family Superannuation Fund	17.69% 65,123
The Bone Superannuation Fund	17.69% 65,123
S.J. Electric Group (Vic) Investment Trust	23.58% 86,831
Carlson Family Trust	2.36% 8,683
Carlson Superannuation Fund	10.61% 39,074
Stanley Superannuation Fund	12.97% 47,757
Total	368,163

Difference between accounting & tax is tax deferred - see below letter

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**DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2023**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Buildings																	
Construction Costs	.00P		1,308,209	1,308,209	-	01/10/98	-	-	-		-	-	-	-	-	-	1,308,209
Surveying Fees and Building Permits - New Factories	.00D		19,952	19,952	-	30/06/02	-	-	-		-	-	-	-	-	-	19,952
2 x Factories 76 Commercial Drive Thomastown	.00D		56,280	56,280	-	13/05/03	-	-	-		-	-	-	-	-	-	56,280
Car Park	.00D		44,000	44,000	-	13/05/03	-	-	-		-	-	-	-	-	-	44,000
Capital Improvements - Factory	.00D		592,905	592,905	-	01/07/03	-	-	-		-	-	-	-	-	-	592,905
Capital Improvement - Factory	.00D		3,181	3,181	-	02/08/04	-	-	-		-	-	-	-	-	-	3,181
Capital Improvement	.00D		36,812	36,812	-	28/02/07	-	-	-		-	-	-	-	-	-	36,812
Property Revaluation (30/05/2008)	.00D		2,388,661	2,388,661	-	01/07/08	-	-	-		-	-	-	-	-	-	2,388,661
Property Revaluation (30/06/2022)	.00D		2,450,000	-	2,450,000	30/06/23	-	-	-		-	-	-	-	-	-	2,450,000
			<u>6,900,000</u>	<u>4,450,000</u>	<u>2,450,000</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,900,000</u>
Plant & equipment																	
Roller Doors	20.00D		11,700	58	-	01/07/00	-	-	-		-	-	12	11,654	-	-	46
Power Installation	20.00D		95,300	478	-	01/07/00	-	-	-		-	-	96	94,918	-	-	382
Windows and Blinds	20.00D		9,570	443	-	16/09/08	-	-	-		-	-	89	9,216	-	-	354
Air conditioning	10.00P		1,044	872	-	04/11/20	-	-	-		-	-	104	276	-	-	768
			<u>117,614</u>	<u>1,851</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>301</u>	<u>116,064</u>	<u>-</u>	<u>-</u>	<u>1,550</u>

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**DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2023**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Staff Amenities																	
Staff Amenities	20.00D		42,000	210	-	01/07/00	-	-	-		-	-	42	41,832	-	-	168
			42,000	210	-		-	-	-		-	-	42	41,832	-	-	168
Total Assets			7,059,614	4,452,061	2,450,000		-	-	-		-	-	343	157,896	-	-	6,901,718

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12 September 2023

Mr R Stanley
Stanley Superannuation Fund

Dear Russell

MELBOURNE PROPERTY TRUST

We enclose the financial report and tax return for this trust for the year ended 30 June 2023.

The taxable distribution made to the super fund for the year ended 30 June 2023 is \$47,757. The cash distribution for the year was \$45,609.84. There was no excess of the cash distribution over the taxable distribution this year.

We advise that the super fund has received cash distributions in excess of the tax distribution since it became a unit holder in the Melbourne Property Trust totaling \$88,138.64 as per Appendix 1.

Done as tax deferred

The payment of cash distributions in excess of tax distributions triggers CGT event E4 which operates to reduce the cost base of the units held by the super fund by that amount.

For your information, we consider that the cost base of your units in the trust is:

Original cost base:	275,000.00
Reduction as above:	<u>88,138.64</u>
Calculated cost base:	186,861.36

If you have any queries, please contact us.

Yours sincerely

BANKS GROUP PTY LTD

(As agent) ABN 33 642 872 236

Accountants Auditors Advisers



Eugene Smarrelli CA

Partner

E-mail: e.smarrelli@banksgroup.com.au

Name Melbourne Property Trust

TFN Provided

2023 Trust Tax Return
for the period 1 July 2022 to 30 June 2023

Tax file number (TFN)

Provided

Have you included any attachments?

No

Name of the trust

Melbourne Property Trust

Australian business number (ABN)

86 687 418 430

Current postal address

23 Daviesia Drive

Suburb

PLENTY

State

VIC

P/C

3090

Full name of the trustee to whom notices should be sent

Name

SJ Electric (Hire) Pty Ltd

Daytime contact phone number

0398100700

Type of trust

U - Fixed unit trust-other than a CCIV sub fund trust or a public unit trust as described in V, P or Q

Managed investment trust

Is the trust a managed investment trust?

No

Is any tax payable by the trustee?

No

Final tax return

No

Name Melbourne Property Trust

TFN Provided

Electronic funds transfer (EFT)**9 Rent**

Gross rent

F

Capital works deductions

X

Other rental deductions

H

Net rent

15 Total income (items 5 to 14)**\$368,163****20 Net Australian income or loss****\$368,163****21 Capital gains**

Did you have a capital gains tax event during the year?

G **22 Attributed foreign income**

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S **24 Net income or loss before deduction of tax losses****\$368,163****26 Total net income or loss****\$368,163****29 Overseas transactions/thin capitalisation**

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W

Did the thin capitalisation provisions affect the trust?

O

Was any beneficiary who was not a resident of Australia at any time during the year of income, 'presently entitled' to a share of the income of the trust?

A **Transactions with specified countries**

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

C

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

30 Personal services income

Does the trust's income include an individual's personal services income (PSI)?

N **33 All current assets****F** **34 Total assets****G** **35 All current liabilities****I** **36 Total liabilities****J** **57 Income of the trust estate****A**

Name Melbourne Property Trust

TFN Provided

58 Statement of distribution**Beneficiary**

Name	SJ Electric Group (Vic) Investment Trust		
Business address	23 Daviesia Drive		
	Suburb	State	P/C
	PLENTY	VIC	3090
Tax file number (TFN)	Provided		
Entity code	T - Trust		

Assessment calculation code	V	35
Share of income of the trust estate	W	\$98,985
Share of net other non-primary production income	B	\$86,831

Beneficiary

Name	SJ Electric Super Plan		
Business address	C/-		
	Locked Bag 50		
	Suburb	State	P/C
	Hawthorn	VIC	3122
Tax file number (TFN)	Provided		
Entity code	T - Trust		

Assessment calculation code	V	35
Share of income of the trust estate	W	\$63,350
Share of net other non-primary production income	B	\$55,572

Beneficiary

Name	Stanley Family Superannuation Fund		
Business address	C/- Virtu Super		
	PO Box 83		
	Suburb	State	P/C
	MOUNT GRAVATT	QLD	4122
Tax file number (TFN)	Provided		
Entity code	T - Trust		

Assessment calculation code	V	35
Share of income of the trust estate	W	\$74,239
Share of net other non-primary production income	B	\$65,123

Beneficiary

Name	The Bone Superannuation Fund		
Business address	C/-		
	Locked Bag 50		
	Suburb	State	P/C
	Hawthorn	VIC	3122
Tax file number (TFN)	Provided		
Entity code	T - Trust		

Assessment calculation code	V	35
Share of income of the trust estate	W	\$74,239
Share of net other non-primary production income	B	\$65,123

Name Melbourne Property Trust

TFN Provided

Beneficiary

Name	Carlson Family Trust			
Business address	C/-			
	Locked Bag 50			
	Suburb	Hawthorn	State	VIC P/C 3122
Tax file number (TFN)	Provided			
Entity code	T - Trust			

Assessment calculation code	V	35
Share of income of the trust estate	W	\$9,898
Share of net other non-primary production income	B	\$8,683

Beneficiary

Name	Carlson Superannuation Fund			
Business address	C/-			
	Locked Bag 50			
	Suburb	Hawthorn	State	VIC P/C 3122
Tax file number (TFN)	Provided			
Entity code	T - Trust			

Assessment calculation code	V	35
Share of income of the trust estate	W	\$44,543
Share of net other non-primary production income	B	\$39,074

Beneficiary

Name	Stanley Superannuation Fund			
Business address	C/- Virtu Super			
	PO Box 83			
	Suburb	MOUNT GRAVATT	State	QLD P/C 4122
Tax file number (TFN)	Provided			
Entity code	T - Trust			

Assessment calculation code	V	35
Share of income of the trust estate	W	\$54,442
Share of net other non-primary production income	B	\$47,757

59 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2023, also presently entitled to a share of the income of another trust?

No

61 Non-resident trust

Is the trust a non-resident trust? No

Rental Property Schedule

Rental property details

Address	76 Commercial Drive			
	Suburb	Thomastown	State	VIC
			P/C	3074
Date of purchase	01/10/1998		Purchase price	\$2,021,346
			Date first genuinely available for rent	01/10/1998
Number of weeks rented	52		Number of weeks available for rent	52
			Loan renegotiated this year?	No

Income

	Total
Rental income	\$435,276
Other income	\$16,788
TOTAL INCOME	\$452,064

Expenses

	Total
Capital allowances	\$343
Land tax	\$17,668
Repairs and maintenance	\$6,335
Capital works deductions	\$51,533
Sundry expenses	\$8,022
Description of sundry expenses	Total
Filing fees	\$290.00
Professional accounting fees	\$7,460.00
Xero subscription fees	\$233.00
Bank fees	\$39.00
TOTAL EXPENSES	\$83,901
NET RENT	\$368,163

Income Tax Return Summary

Name: Melbourne Property Trust

TFN: Provided

For the year ended: 30/06/2023

Income	This year	Last year
9 Rent	\$368,163	\$249,096
Total income or loss	\$368,163	\$249,096
Other items		
33 All current assets	\$274,882	\$188,489
34 Total assets	\$7,176,600	\$4,640,550
35 All current liabilities	\$216,982	\$130,932
36 Total liabilities	\$216,982	\$130,932
Proprietors' funds	\$6,959,618	\$4,509,618
57 Income of the trust estate	\$419,696	\$249,096