



Practical Systems Super
Simplicity you can trust

SAMPLE REPORTS

**FULL REPORT
PACKAGE**

www.practicalsystems.com.au
1800 951 855



Practical Systems Super
Simplicity you can trust

ACCOUNTING

www.practicalsystems.com.au
1800 951 855

Training Superannuation Fund

Trial Balance

For the Period: 01/07/2017 - 30/06/2018

CODE	ACCOUNT NAME	DEBITS	CREDITS
REVENUE			
205	* Changes in value of investments	71,500.00	
215	* Distributions from trusts		32,200.00
220	* Dividends received		58,520.00
240	* Interest received - investments		23,756.68
EXPENSE			
305	* Accountancy fees	2,100.00	
309	* ATO supervisory levy	259.00	
310	* Audit fees	470.00	
315	* Bank charges	250.00	
350	* Interest expenses - Australia	56.70	
TAX/ALLOCATION			
480	* Income tax expense		4,616.83
499	Profit/Loss allocation	44,457.81	
MEMBER			
505	Opening balance		2,395,123.90
510	* Contributions		
BARGREA1	Personal - Concessional		18,000.00
BARGREA1	Personal - Concessional		7,000.00
ELSGREA1	Personal - Concessional		18,000.00
ELSGREA1	Personal - Concessional		7,000.00
BARGREA1	Personal - Non-Concessional		1,285.00
ELSGREA1	Personal - Non-Concessional		1,285.00
525	Share of profit/loss		39,840.98
550	* Contributions tax	7,500.00	
570	Income tax allocated		4,616.83
575	Insurance premiums	2,800.00	
ASSET			
610	Fixed interest	1,000,000.00	
690	Shares - listed	849,900.00	

Training Superannuation Fund

Trial Balance

For the Period: 01/07/2017 - 30/06/2018

CODE	ACCOUNT NAME	DEBITS	CREDITS
695	Trusts - listed	528,600.00	
700	CBA Bank	100,553.20	
755	Accrued interest receivable	5,681.68	
LIABILITY			
825	Income tax payable		2,883.17
TOTAL		2,614,128.39	2,614,128.39
*	NET PROFIT AFTER TAX		89,527.81

Training Superannuation Fund

Transaction List

For the Period: 01/07/2017 - 30/06/2018

Banks: 700 CBA Bank

DATE	BANK	REF	DESCRIPTION	DEBITS	CREDITS	✓
31/07/2017	700	EFT	A1 Insurance Co Ltd	2,800.00		✓
			575 Insurance premiums	2,800.00		
15/08/2017	700	Bpay	Australian Taxation Office	2,537.35		✓
			825 Income tax payable	2,221.65		
			350 Interest expenses - Australia	56.70		
			309 ATO supervisory levy	259.00		
30/09/2017	700	DC	CBA		5,625.00	✓
			240 Interest received - investments		2,812.50	
			240 Interest received - investments		2,812.50	
02/10/2017	700	DC	Westpac		4,750.00	✓
			220 Dividends received		4,750.00	
03/10/2017	700	DC	Woolworths		3,780.00	✓
			220 Dividends received		3,780.00	
03/10/2017	700	DC	BHP		3,000.00	✓
			220 Dividends received		3,000.00	
03/10/2017	700	BS	CBA		8,750.00	✓
			220 Dividends received		8,750.00	
05/10/2017	700	DC	Telstra		8,920.00	✓
			220 Dividends received		8,920.00	
18/10/2017	Journal	J1	Accounting fees paid by members			
			305 Accountancy fees	2,100.00		
			310 Audit fees	470.00		
			510 Contributions		1,285.00	
			510 Contributions		1,285.00	
18/12/2017	700	DC	B & E Green		36,000.00	✓
			510 Contributions		18,000.00	
			510 Contributions		18,000.00	
19/12/2017	700	DD	CBA	100,000.00		✓
			610 Fixed interest	100,000.00		
20/12/2017	700	DC	GPT		12,500.00	✓
			215 Distributions from trusts		12,500.00	
02/01/2018	700	DC	CBA		5,625.00	✓
			240 Interest received - investments		2,812.50	
			240 Interest received - investments		2,812.50	
19/03/2018	700	DC	CBA		600.00	✓
			240 Interest received - investments		600.00	
01/04/2018	700	DC	CBA		5,625.00	✓
			240 Interest received - investments		2,812.50	
			240 Interest received - investments		2,812.50	

Training Superannuation Fund

General Ledger

For the period: 01/07/2017 - 30/06/2018

Date Printed: 01/04/2019

TRANSACTION DATE	REFERENCE	DESCRIPTION	QTY	DEBITS	CREDITS	BALANCE
205 CHANGES IN VALUE OF INVESTMENTS						
30/06/2018		Period End Entries / Investment Revaluations		71,500.00		71,500.00 DR
				71,500.00		71,500.00 DR
215 DISTRIBUTIONS FROM TRUSTS						
20/12/2017	DC	GPT / GPT			12,500.00	12,500.00 CR
29/05/2018	DC	GPT / GPT			15,000.00	27,500.00 CR
31/05/2018	DC	NEW / Newcom Property Trust			4,700.00	32,200.00 CR
					32,200.00	32,200.00 CR
220 DIVIDENDS RECEIVED						
02/10/2017	DC	WBC / Westpac			4,750.00	4,750.00 CR
03/10/2017	DC	BHP / BHP			3,000.00	7,750.00 CR
03/10/2017	DC	WOW / Woolworths			3,780.00	11,530.00 CR
03/10/2017	BS	CBA / CBA			8,750.00	20,280.00 CR
05/10/2017	DC	TLS / Telstra			8,920.00	29,200.00 CR
02/04/2018	DC	WBC / Westpac			4,750.00	33,950.00 CR
04/04/2018	DC	BHP / BHP			4,100.00	38,050.00 CR
04/04/2018	DC	WOW / Woolworths			2,800.00	40,850.00 CR
04/04/2018	BS	CBA / CBA			8,750.00	49,600.00 CR
05/04/2018	DC	TLS / Telstra			8,920.00	58,520.00 CR
					58,520.00	58,520.00 CR
240 INTEREST RECEIVED - INVESTMENTS						
30/09/2017	DC	CBA#1 / CBA			2,812.50	2,812.50 CR
30/09/2017	DC	CBA#2 / CBA			2,812.50	5,625.00 CR
02/01/2018	DC	CBA#1 / CBA / CBA#1			2,812.50	8,437.50 CR
02/01/2018	DC	CBA#2 / CBA / CBA#2			2,812.50	11,250.00 CR
19/03/2018	DC	CBA#3 / CBA / CBA#3			600.00	11,850.00 CR
01/04/2018	DC	CBA#1 / CBA / cba#1			2,812.50	14,662.50 CR
01/04/2018	DC	CBA#2 / CBA			2,812.50	17,475.00 CR
19/06/2018	DC	CBA#3 / CBA / CBA#3			600.00	18,075.00 CR
30/06/2018		CBA#1 / Period End Entries / Accrued Interest: CBA#1			2,804.77	20,879.77 CR

Period End Summary

Close Off Details

Year: 2018
Period From: 01/07/2017
Period To: 30/06/2018
Actuarial Certificate: No
Rollover: Yes
Created: 01/04/2019
Created By: Bob Locke

Tax Losses

BROUGHT FORWARD
Capital Losses - Non Collectables: 20,019.00
Capital Losses - Collectables: 0.00
Tax Losses: 0.00

CARRIED FORWARD
Capital Losses - Non Collectables: 20,019.00
Capital Losses - Collectables: 0.00
Tax Losses: 0.00

Income Allocation

Year to Date (01/07/2017 - 30/06/2018)

MEMBER	MEMBER ACCOUNT	TAXABLE	ALLOCATION (%)	RETURN (%)	AMOUNT
Barry Green	BARGREA1	✓	49.90%	1.84%	19,880.65
Elsie Green	ELSGREA1	✓	50.10%	1.84%	19,960.33
Total		100.00%	100.00%	1.84%	39,840.98

Income Tax

Year to Date (01/07/2017 - 30/06/2018)

ITEM	AMOUNT
Income Tax Payable (Calculated)	-4,616.83
Direct Tax Adjustment Entries	0.00
Tax Deferred (Calculated)	0.00
Total	-4,616.83

Income Tax Allocation

Year to Date (01/07/2017 - 30/06/2018)

MEMBER	MEMBER ACCOUNT	TAXED	ALLOCATION (%)	AMOUNT
Barry Green	BARGREA1	✓	49.90%	-2,303.80
Elsie Green	ELSGREA1	✓	50.10%	-2,313.03
Total				-4,616.83

Contributions Tax

Year to Date (01/07/2017 - 30/06/2018)

MEMBER	MEMBER ACCOUNT	AMOUNT
Barry Green	BARGREA1	3,750.00
Elsie Green	ELSGREA1	3,750.00



Practical Systems Super
Simplicity you can trust

FINANCIAL STATEMENTS

www.practicalsystems.com.au
1800 951 855

Training Superannuation Fund
ABN 51-824-753-556

Financial Statements
For the year ended 30 June 2018

Training Superannuation Fund

Operating Statement

For the Period: 01/07/2017 - 30/06/2018

	2018	2017
Income		
Changes in value of investments	-71,500.00	0.00
Distributions from trusts	32,200.00	0.00
Dividends received	58,520.00	50,000.00
Interest received - investments	23,756.68	25,000.00
Member Income		
Contributions		50,000.00
Personal - Concessional	50,000.00	
Personal - Non-Concessional	2,570.00	
Total Income	95,546.68	125,000.00
Expenses		
Accountancy fees	2,100.00	2,000.00
ATO supervisory levy	259.00	259.00
Audit fees	470.00	440.00
Bank charges	250.00	0.00
Interest expenses - Australia	56.70	0.00
Total Expenses	3,135.70	2,699.00
Benefits accrued as a result of operations before income tax	92,410.98	122,301.00
Income tax expense	2,883.17	5,221.65
Benefits accrued as a result of operations	89,527.81	117,079.35

Training Superannuation Fund

Balance Sheet

As At: 30/06/2018

	2018	2017
Investments		
Fixed interest	1,000,000.00	900,000.00
Shares - listed	849,900.00	950,000.00
Trusts - listed	528,600.00	500,000.00
CBA Bank	100,553.20	47,345.55
	2,479,053.20	2,397,345.55
Other Assets		
Accrued interest receivable	5,681.68	0.00
	5,681.68	0.00
Total Assets	2,484,734.88	2,397,345.55
Less Liabilities		
Income tax payable	2,883.17	2,221.65
	2,883.17	2,221.65
Net Assets Available to Pay benefits	2,481,851.71	2,395,123.90
Represented By:		
Liability for Accrued Benefits		
Barry Green: Accumulation	1,238,423.30	1,196,503.85
Elsie Green: Accumulation	1,243,428.41	1,198,620.05
	2,481,851.71	2,395,123.90

Training Superannuation Fund

Member Statement

Barry Green

41 Greens Place, Uralla, NSW, 2358, Australia

For the period: 01/07/2017 to 30/06/2018

Member Details

Date of Birth: 17/09/1956
Tax File Number: Provided
Joined Fund: 15/03/2015
Service Commenced: 15/03/2015
Nominated Beneficiaries: Bill smith
Total Death Benefit: 260,000.00

Balance Components

Tax Components

Taxable:	59.52%	737,138.30
Tax Free:	40.48%	501,285.00

Preservation Components

Preserved:	100.00%	1,238,423.30
Restricted Non-preserved:	0.00%	0.00
Unrestricted Non-preserved:	0.00%	0.00

Investment Earnings Rate: 1.84%

Account Summary

Member Account Code: BARGREA1
Account Date: 15/03/2015
Account Type: Accumulation

	This Period
Opening balance at 01/07/2017	1,196,503.85
Increases to Member Account during the period	
Contributions	
Personal - Concessional	25,000.00
Personal - Non-Concessional	1,285.00
Share of profit/loss	19,880.65
Income tax allocated	2,303.80
Reductions to Member Account during the period	
Contributions tax	3,750.00
Insurance premiums	2,800.00
Closing Balance at 30/06/2018	1,238,423.30

Training Superannuation Fund

Member Statement

Elsie Green

41 Greens Place, Uralla, NSW, 2358, Australia

For the period: 01/07/2017 to 30/06/2018

Member Details

Date of Birth: 21/10/1959
Tax File Number: Provided
Joined Fund: 15/03/2015
Service Commenced: 15/03/2015

Balance Components

Tax Components

Taxable:	43.71%	543,523.36
Tax Free:	56.29%	699,905.05

Preservation Components

Preserved:	100.00%	1,243,428.41
Restricted Non-preserved:	0.00%	0.00
Unrestricted Non-preserved:	0.00%	0.00

Investment Earnings Rate: 1.84%

Account Summary

Member Account Code: ELSGREA1
Account Date: 15/03/2015
Account Type: Accumulation

	This Period
Opening balance at 01/07/2017	1,198,620.05
Increases to Member Account during the period	
Contributions	
Personal - Concessional	25,000.00
Personal - Non-Concessional	1,285.00
Share of profit/loss	19,960.33
Income tax allocated	2,313.03
Reductions to Member Account during the period	
Contributions tax	3,750.00
Closing Balance at 30/06/2018	1,243,428.41

Training Superannuation Fund

Notes to the Financial Statements

ABN 51-824-753-556

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The Trustees have determined that the Fund is not a reporting entity.

The financial statements are prepared on an accruals basis. They are based on historical costs except for investments which are measured at market values.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

Measurement of Assets

Investments of the Fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

Liability for Accrued Benefits

The liability for accrued benefits is the Fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the liabilities and income tax owing as at reporting date.

Income Tax Expense

The Fund has not adopted tax effect accounting principles.

Training Superannuation Fund

Trustee's Declaration

ABN 51-824-753-556

The directors of Green Super Pty Ltd have determined that the Fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in note 1 to the financial statements.

In the opinion of the board of directors of the trustee company:

(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 Fund at 30 June 2018 and the results of its operations for the year then ended in accordance with the accounting policies described in note 1 to the financial statements; and

(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 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.

Signed in accordance with a resolution of the board of directors of the trustee company by:

Barry Green
Director

Elsie Green
Director

01/04/2019

Training Superannuation Fund

Compilation Report

ABN 51-824-753-556

We have compiled the accompanying special purpose financial statements of Training Superannuation Fund, which comprise the balance sheet as at 30 June 2018, the income statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in note 1 to the financial statements.

The Responsibility of the Trustee

The directors of the trustee company of Training Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in note 1 to the financial statements and APES 315 Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Practical Systems Super Pty Ltd

121 Allingham Street, Armidale, NSW, 2350

01/04/2019



Practical Systems Super
Simplicity you can trust

INVESTMENTS

www.practicalsystems.com.au
1800 951 855

Training Superannuation Fund

Investment Register

As at: 30/06/2018

CODE	NAME	UNITS	COST BASE	BOOK VALUE
Bank				
700	CBA Bank		100,553.20	100,553.20
		Sub-total	100,553.20	100,553.20
Fixed Interest				
CBA#1	CBA Fixed Deposit	1	450,000.00	450,000.00
CBA#2	CBA Fixed Deposit	1	450,000.00	450,000.00
CBA#3	CBA Fixed Deposit	1	100,000.00	100,000.00
		Sub-total	1,000,000.00	1,000,000.00
Listed Equities				
BHP	BHP Limited	5,000	150,000.00	169,550.00
CBA	CBA Limited	5,000	356,250.00	364,350.00
TLS	Telstra Limited	40,000	154,000.00	104,800.00
WBC	Westpac Banking Corporation	2,000	60,000.00	58,600.00
WOW	Woolworths Limited	5,000	160,000.00	152,600.00
		Sub-total	880,250.00	849,900.00
Listed Trusts				
GPT	GPT Group	60,000	229,800.00	303,600.00
NEW	NewCom Property Trust	50,000	75,000.00	225,000.00
		Sub-total	304,800.00	528,600.00
		Total	2,285,603.20	2,479,053.20

Training Superannuation Fund Investment Transactions

For the Period: 01/07/2017 - 30/06/2018

DATE	INVESTMENT	TYPE	DESCRIPTION	UNITS	UNIT COST	AMOUNT	PROFIT	F/CREDITS	WH TAX
30/06/2017	BHP BHP Limited	Opening Balance		5,000		190,000.00			
03/10/2017	BHP BHP Limited	Dividend	BHP				3,000.00	1,285.71	
04/04/2018	BHP BHP Limited	Dividend	BHP				4,100.00	1,757.14	
30/06/2018	BHP BHP Limited	Revaluation	Investment Revaluation:...			(20,450.00)			
		Total		5,000		169,550.00	7,100.00	3,042.85	0.00
30/06/2017	CBA CBA Limited	Opening Balance		5,000		375,000.00			
03/10/2017	CBA CBA Limited	Dividend	CBA				8,750.00	3,750.00	
04/04/2018	CBA CBA Limited	Dividend	CBA				8,750.00	3,750.00	
30/06/2018	CBA CBA Limited	Revaluation	Investment Revaluation:...			(10,650.00)			
		Total		5,000		364,350.00	17,500.00	7,500.00	0.00
30/06/2017	CBA#1 CBA Fixed Deposit	Opening Balance		1		450,000.00			
30/09/2017	CBA#1 CBA Fixed Deposit	Interest Income	CBA				2,812.50		
02/01/2018	CBA#1 CBA Fixed Deposit	Interest Income	CBA#1				2,812.50		
01/04/2018	CBA#1 CBA Fixed Deposit	Interest Income	cba#1				2,812.50		
		Total		1		450,000.00	8,437.50	0.00	0.00
30/06/2017	CBA#2 CBA Fixed Deposit	Opening Balance		1		450,000.00			
30/09/2017	CBA#2 CBA Fixed Deposit	Interest Income	CBA				2,812.50		
02/01/2018	CBA#2 CBA Fixed Deposit	Interest Income	CBA#2				2,812.50		
01/04/2018	CBA#2 CBA Fixed Deposit	Interest Income	CBA				2,812.50		
		Total		1		450,000.00	8,437.50	0.00	0.00
30/06/2017	CBA#3 CBA Fixed Deposit	Opening Balance				0.00			
19/12/2017	CBA#3 CBA Fixed Deposit	Purchase	CBA	1		100,000.00			
19/03/2018	CBA#3 CBA Fixed Deposit	Interest Income	CBA#3				600.00		