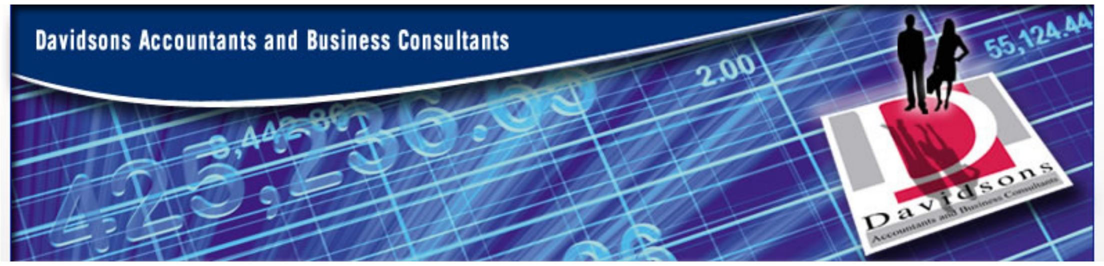


Contribution Limits

As 30th June 2008 approaches, Trustees need to ensure current year contributions do not exceed the various contribution caps. Penalties in the form of additional tax will be payable if these contribution caps are exceeded.

Excessive concessional contributions (Tax Deductible) will be taxed an additional 31.5% of which the member is personally liable to pay. The member may request the Superannuation Fund to release the money to pay the tax.

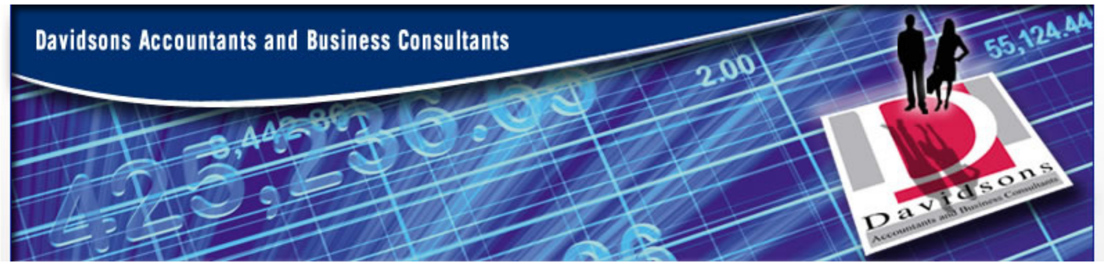
Tax of 46.5% is levied on the member for non concessional contributions (undeducted contributions) which exceed the cap of which the member will be personally liable and must request their Superannuation Fund to release an amount equal to the tax.

The concessional (tax deductible) contribution cap from 1 July 2007 is $50,000 per year. However, members 50 years of age and over can receive concessional contributions of $100,000 a year up to the year ended 30 June 2012.

From 1 July 2007 the contribution limits for non concessional (undeducted) contributions is $150,000 per year, or if under the age of 65, $450,000 in one year, provided no further non concessional contributions are paid in the following two financial years.

From 1 July 2007 there have been changes that allow members who are self employed to claim a full tax deduction up to the above contribution limits.

Please note, Superannuation Funds will not be able to accept contributions if the member has not provided their tax file number. By not providing the tax file number, the contributions will be taxed an additional 31.5%. To avoid paying extra tax, members are required to provide their tax file number to their Superannuation Fund before 30 June 2008.



Trustees Roles and Responsibilities

Trustees of a Self Managed Superannuation Fund are responsible for the administration of their fund and should understand their duties, responsibilities and obligations.

Trustees must act in accordance with:

- The trust deed;
- The provisions of the SIS Act and SIS Regulations;
- The Corporations Act 2001; and
- Other general rules such as those imposed under tax and trust law.

If you fail to act in accordance with the SIS Act you risk your fund being made non-complying, hence losing its tax concessions, disqualification as a trustee, prosecution and penalties.

As a trustee you must comply with the sole purpose test. The sole purpose test ensures Self Managed Superannuation Funds are maintained for the purpose of providing benefits to members on their retirement, or their dependants if a member dies before retirement.

Please refer to the link below in relation to the Australian Taxation Office's Guide for SMSF Trustees: Roles and Responsibilities of Trustees.

http://www.ato.gov.au/content/downloads/n11032.pdf

The Davidsons Superannuation team are available to assist and provide guidance in relation to trustee roles and responsibilities.