

## LRBA Audit Checklist

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### Part One: Document Required

SMSF Trust Deed
Property contact of sale
Bare trust custody deed
Loan agreement, loan statements
Guarantees if there is any
Legal representation letter from lawyer confirming the structure complies with SIS

### Part Two: Compliance Records

Does the deed allow LRBA
Was the vendor a related party
Does the title search show custodian details
Does the title search show only mortgage(s) in relation to the LRBA
If related party lender, are the terms of loan at arm's length
Has the investment strategy being updated prior to setting up the LRBA
Has the property been improved since acquisition
How is the fund planning to finance the loan obligations
Has the fund taken out life, trauma, income protection insurance

### About Us

Access Super Audit is a Chartered Accountant firm specialised in SMSF audits, we work collaboratively with accounting firms and SMSF administrators, assuring the most effective and non-invasive audit service. Our audit program is developed with 350 audit checkpoints to guarantee the best quality audits. As SMSF audit specialist, we are highly responsive to your audit requests and technical queries. Our expertise in SMSF will also ensure both your clients and your firm are following the best practices in SMSF accounting, tax and administration. Call us at 1300 371 186 or email [admin@accesssuperaudit.com.au](mailto:admin@accesssuperaudit.com.au) to discuss your audit requirement.

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