
Financial statements and reports for the year ended
30 June 2021

Livingstone Family Superannuation Fund

Prepared for: LIVINGSTONE FAMILY HOLDINGS PTY LTD

Livingstone Family Superannuation Fund

Reports Index

[Operating Statement](#)

[Detailed Operating Statement](#)

[Statement of Financial Position](#)

[Detailed Statement of Financial Position](#)

[Notes to the Financial Statements](#)

[Members Statement](#)

[SMSF Annual Return](#)

[Statement of Taxable Income](#)

[Investment Summary with Market Movement](#)

Livingstone Family Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Dividends Received	7	0.00	45,902.51
Interest Received		1.37	1.52
Investment Gains			
Changes in Market Values	8	86,000.00	(86,000.00)
Contribution Income			
Employer Contributions		0.00	8,300.00
Personal Concessional		25,000.00	0.00
Total Income		<u>111,001.37</u>	<u>(31,795.97)</u>
Expenses			
Accountancy Fees		13,720.00	495.00
Auditor's Remuneration		3,000.00	0.00
Bank Charges		18.99	8.39
Write off		0.00	20,000.00
		<u>16,738.99</u>	<u>20,503.39</u>
Total Expenses		<u>16,738.99</u>	<u>20,503.39</u>
Benefits accrued as a result of operations before income tax			
		<u>94,262.38</u>	<u>(52,299.36)</u>
Income Tax Expense	9	1,239.45	(11,667.05)
Benefits accrued as a result of operations		<u>93,022.93</u>	<u>(40,632.31)</u>

Livingstone Family Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Dividends Received		
M.J.Bale	0.00	45,902.51
	<u>0.00</u>	<u>45,902.51</u>
Interest Received		
Westpac business Flexi Acc # 2568	1.37	1.52
	<u>1.37</u>	<u>1.52</u>
Contribution Income		
Employer Contributions - Concessional		
Neil Livingstone	0.00	8,300.00
	<u>0.00</u>	<u>8,300.00</u>
Personal Contributions - Concessional		
Neil Livingstone	25,000.00	0.00
	<u>25,000.00</u>	<u>0.00</u>
Investment Gains		
Unrealised Movements in Market Value		
Shares in Unlisted Private Companies (Australian)		
Supercheap Storage Melbourne Pty Ltd	86,000.00	(86,000.00)
	<u>86,000.00</u>	<u>(86,000.00)</u>
Changes in Market Values		
	<u>86,000.00</u>	<u>(86,000.00)</u>
Total Income	<u>111,001.37</u>	<u>(31,795.97)</u>
Expenses		
Accountancy Fees	13,720.00	495.00
Auditor's Remuneration	3,000.00	0.00
Bank Charges	18.99	8.39
Write off	0.00	20,000.00
	<u>16,738.99</u>	<u>20,503.39</u>
Total Expenses	<u>16,738.99</u>	<u>20,503.39</u>
Benefits accrued as a result of operations before income tax	<u>94,262.38</u>	<u>(52,299.36)</u>
Income Tax Expense		
Income Tax Expense	1,239.45	(11,667.05)
Total Income Tax	<u>1,239.45</u>	<u>(11,667.05)</u>
Benefits accrued as a result of operations	<u>93,022.93</u>	<u>(40,632.31)</u>

Livingstone Family Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Unlisted Private Companies (Australian)	2	109,894.69	109,894.69
Total Investments		<u>109,894.69</u>	<u>109,894.69</u>
Other Assets			
Westpac business Flexi Acc # 2568		54,061.32	39,518.78
Westpac Business cash Reserve Acc # 2576		16.95	16.95
Amount Owing by Other Persons		(18,734.00)	34,230.00
Income Tax Refundable		13,560.82	0.00
Total Other Assets		<u>48,905.09</u>	<u>73,765.73</u>
Total Assets		<u>158,799.78</u>	<u>183,660.42</u>
Less:			
Liabilities			
Income Tax Payable		0.00	11,883.57
Total Liabilities		<u>0.00</u>	<u>11,883.57</u>
Net assets available to pay benefits		<u>158,799.78</u>	<u>171,776.85</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Livingstone, Neil - Accumulation		264,799.78	171,776.85
Total Liability for accrued benefits allocated to members' accounts		<u>264,799.78</u>	<u>171,776.85</u>
Statement of Financial Position Does Not Balance		(106,000.00)	0.00
Consisting of			
Current year profit/loss not allocated to members		0.00	0.00
Manual Suspense Account		(106,000.00)	0.00

Livingstone Family Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Unlisted Private Companies (Australian)	2		
Compare & Move Pty Ltd		25,000.00	25,000.00
M.J.Bale		84,894.69	84,894.69
Total Investments		<u>109,894.69</u>	<u>109,894.69</u>
Other Assets			
Amount Owing by Other Persons			
Beevo Pty		(1,714.00)	31,250.00
Bracy		1,900.00	1,900.00
Compare & Move		1,080.00	1,080.00
Supercheap		(20,000.00)	0.00
Bank Accounts	3		
Westpac Business cash Reserve Acc # 2576		16.95	16.95
Westpac business Flexi Acc # 2568		54,061.32	39,518.78
Income Tax Refundable		13,560.82	0.00
Total Other Assets		<u>48,905.09</u>	<u>73,765.73</u>
Total Assets		<u>158,799.78</u>	<u>183,660.42</u>
Less:			
Liabilities			
Income Tax Payable		0.00	11,883.57
Total Liabilities		<u>0.00</u>	<u>11,883.57</u>
Net assets available to pay benefits		<u>158,799.78</u>	<u>171,776.85</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Livingstone, Neil - Accumulation		264,799.78	171,776.85
Total Liability for accrued benefits allocated to members' accounts		<u>264,799.78</u>	<u>171,776.85</u>
Statement of Financial Position Does Not Balance		(106,000.00)	0.00
Consisting of			
Manual Suspense Account		(106,000.00)	0.00

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- (i) shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- (ii) mortgage bonds through the income approach using the discounted cash flow techniques; and
- (iii) units in managed funds by reference to the unit redemption price at the end of the reporting period.

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

d. Members' Vested Benefits

Members' Vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Other Payables

Other payables include trade debtors and benefits payable. Other payables are payable on demand or within a short timeframe of less than 60 days.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 32% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

g. Cash and Cash Equivalents

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

h. Revenue

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

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis.

Livingstone Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

Distributions from managed investment schemes are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at fair value.

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

j. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management 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: Shares in Unlisted Private Companies (Australian)

	2021 \$	2020 \$
Compare & Move Pty Ltd	25,000.00	25,000.00
M.J.Bale	84,894.69	84,894.69
	109,894.69	109,894.69

Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Westpac Business cash Reserve Acc # 2576	16.95	16.95
Westpac business Flexi Acc # 2568	54,061.32	39,518.78
	54,078.27	39,535.73

Note 4: Liability for Accrued Benefits

Livingstone Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	171,776.85	212,409.16
Benefits accrued as a result of operations	93,022.93	(40,632.31)
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	264,799.78	171,776.85
	<hr/>	<hr/>

Note 5: 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.

	2021 \$	2020 \$
Vested Benefits	<hr/> 264,799.78	<hr/> 171,776.85
	<hr/>	<hr/>

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2021 \$	2020 \$
M.J.Bale	0.00	45,902.51
	<hr/>	<hr/>
	0.00	45,902.51
	<hr/>	<hr/>

Note 8: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Unlisted Private Companies (Australian)		
Supercheap Storage Melbourne Pty Ltd	86,000.00	(86,000.00)
	<hr/>	<hr/>
	86,000.00	(86,000.00)
	<hr/>	<hr/>
Total Unrealised Movement	86,000.00	(86,000.00)
	<hr/>	<hr/>

Realised Movements in Market Value

	2021 \$	2020 \$
Total Realised Movement	0.00	0.00
	<hr/>	<hr/>

Livingstone Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Changes in Market Values	86,000.00	(86,000.00)
---------------------------------	-----------	-------------

Note 9: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	1,239.45	(11,667.05)
Income Tax Expense	1,239.45	(11,667.05)

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%	14,139.36	(7,844.90)
Less:		
Tax effect of:		
Increase in MV of Investments	12,900.00	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	12,900.00
Franking Credits	0.00	2,950.95
Rounding	0.09	(0.10)
Income Tax on Taxable Income or Loss	1,239.45	8,005.95
Less credits:		
Franking Credits	0.00	19,673.00
Current Tax or Refund	1,239.45	(11,667.05)

Livingstone Family Superannuation Fund

Members Statement

Neil William Livingstone
 39 SUNSHINE ST
 MANLY VALE, New South Wales, 2093, Australia

Your Details

Date of Birth : 27/11/1970
 Age: 50
 Tax File Number: 173726002
 Date Joined Fund: 01/07/2012
 Service Period Start Date: 01/07/2012
 Date Left Fund:
 Member Code: LIVNEI00001A
 Account Start Date: 01/07/2012
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 264,799.78
 Total Death Benefit 264,799.78

Your Balance

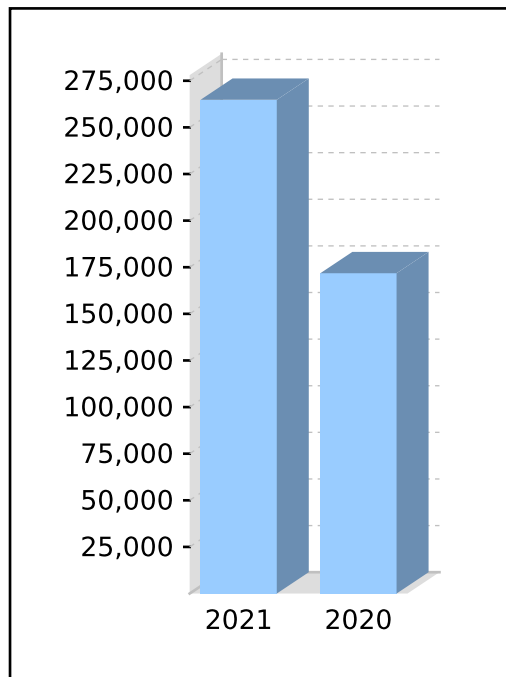
Total Benefits 264,799.78

Preservation Components

Preserved 264,799.78
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 203,000.00
 Taxable 61,799.78
 Investment Earnings Rate 41.77%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	171,776.85	212,409.16
<u>Increases to Member account during the period</u>		
Employer Contributions		8,300.00
Personal Contributions (Concessional)	25,000.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	69,262.38	(40,926.36)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	1,245.00
Income Tax	(2,510.55)	6,760.95
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	264,799.78	171,776.85

Livingstone Family Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Neil William Livingstone
Director

Self-managed superannuation fund annual return **2021**

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 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➡ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
 - Use BLOCK LETTERS and print one character per box.
-
- Place in ALL applicable boxes.

- ➡ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

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.

➡ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

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 2021 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 / YearWas Part A of the audit report qualified? **B** No YesWas Part B of the audit report qualified? **C** No YesIf Part B of the audit report was qualified,
have the reported issues been rectified? **D** No Yes

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 Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

- 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 Amounts? **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 transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

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 D1 \$	Net foreign income D \$	Loss <input type="text"/>
-----------------------------------	--------------------------------	---------------------------

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 \$	
<i>(an amount must be included even if it is zero)</i>	
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 (Sum of labels A to U) W \$	Loss <input type="text"/>
--	---------------------------

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (W less Y) V \$	Loss <input type="text"/>
---	---------------------------

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	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS
N \$
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$
 (**TOTAL ASSESSABLE INCOME** *less*
TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$
 (**N** *plus* **Y**)

#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 2021* on how to complete the calculation statement.

#Taxable income	A \$	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

Foreign income tax offset	
C1 \$	
Rebates and tax offsets	Non-refundable non-carry forward tax offsets
C2 \$	C \$
	<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	
D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
D2 \$	D \$
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
D3 \$	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
D4 \$	T3 \$
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
E1 \$	
No-TFN tax offset	
E2 \$	
National rental affordability scheme tax offset	
E3 \$	
Exploration credit tax offset	Refundable tax offsets
E4 \$	E \$
	<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	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

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

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

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

#This is a mandatory label.

Section E: Losses**14 Losses**

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2021*.

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

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

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 \$

Proceeds from primary residence disposal

H \$

Receipt date Day / Month / Year

H1

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 Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O \$**

Loss

Accumulation phase account balance

S1 \$

Inward rollovers and transfers **P \$**

Retirement phase account balance - Non CDBIS

S2 \$

Outward rollovers and transfers **Q \$**

Lump Sum payments **R1 \$**

Retirement phase account balance - CDBIS

S3 \$

Income stream payments **R2 \$**

Code

Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

Outstanding limited recourse borrowing arrangement amount **Y \$**

Section H: Assets and liabilities
15 ASSETS

15a Australian managed investments

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

15b Australian direct investments

<p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$</p> <p>Australian non-residential real property J2 \$</p> <p>Overseas real property J3 \$</p> <p>Australian shares J4 \$</p> <p>Overseas shares J5 \$</p> <p>Other J6 \$</p> <p>Property count J7</p>	<p>Cash and term deposits E \$</p> <p>Debt securities F \$</p> <p style="padding-left: 100px;">Loans G \$</p> <p style="padding-left: 100px;">Listed shares H \$</p> <p style="padding-left: 100px;">Unlisted shares I \$</p> <p style="padding-left: 100px;">Limited recourse borrowing arrangements J \$</p> <p style="padding-left: 100px;">Non-residential real property K \$</p> <p style="padding-left: 150px;">Residential real property L \$</p> <p style="padding-left: 100px;">Collectables and personal use assets M \$</p> <p style="padding-left: 100px;">Other assets O \$</p>
--	--

15c Other investments

Crypto-Currency **N \$**

15d Overseas direct investments

Overseas shares **P \$**

Overseas non-residential real property **Q \$**

Overseas residential real property **R \$**

Overseas managed investments **S \$**

Other overseas assets **T \$**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ <small>(Sum of labels A to T)</small>

15e 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?

A No Yes **) \$**

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

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

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H \$**

Total TOFA losses **I \$**

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 2020–21 income year, write **2021**). **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 2021*. **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 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date / /

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 2021* 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 / /

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

Livingstone Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	94,262.38
Less	
Increase in MV of investments	86,000.00
	<hr/> 86,000.00
SMSF Annual Return Rounding	0.62
	<hr/> 0.62
Taxable Income or Loss	<hr/> 8,263.00
Income Tax on Taxable Income or Loss	1,239.45
	<hr/> 1,239.45
CURRENT TAX OR REFUND	<hr/> 1,239.45
Supervisory Levy	259.00
Income Tax Instalments Paid	(26,683.84)
	<hr/> (26,683.84)
AMOUNT DUE OR REFUNDABLE	<hr/> (25,185.39)

Livingstone Family Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Westpac Business cash Reserve Acc # 2576		16.950000	16.95	16.95	16.95			
Westpac business Flexi Acc # 2568		54,061.320000	54,061.32	54,061.32	54,061.32			
			54,078.27		54,078.27			
Other Assets								
Convertible Convertible Note	217.00	0.000000	0.00	447.00	97,000.00	(97,000.00)	0.00	0.00
			0.00		97,000.00	(97,000.00)	0.00	0.00
Shares in Unlisted Private Companies (Australian)								
Austyle Austyle trading Pty Ltd	787.00	0.000000	0.00	128.91	101,455.00	(101,455.00)	0.00	0.00
CM001 Compare & Move Pty Ltd	19.00	0.000000	0.00	1,315.79	25,000.00	(25,000.00)	0.00	0.00
MJBale M.J.Bale	57,309.00	1.481350	84,894.69	1.48	84,894.10	0.59	0.00	0.00
supercheap Supercheap Storage Melbourne Pty Ltd	0.00	0.000000	0.00	0.00	0.00	0.00	86,000.00	0.00
Thrive Thrive Collective Pty Ltd	170.00	0.000000	0.00	1,005.88	171,000.00	(171,000.00)	0.00	0.00
			84,894.69		382,349.10	(297,454.41)	86,000.00	0.00
			138,972.96		533,427.37	(394,454.41)	86,000.00	0.00