

Taxation Estimate
For the year ended 30 June 2019

Return Code: MAINIAC
Description: Mainiac Investments Superannuation Fund

Tax File Number: 917 919 601
Date prepared: 23/06/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	2,813.00	
Net Foreign Income	1,999.00	
No-TFN contributions	-	
Other Business income	49,569.00	
		54,381.00
Less Deductions		33,540.00
Taxable Income		20,841.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$20841.00 @ 15.00%	3,126.15	
Gross Tax		3,126.15
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	237.43	
		237.43
SUBTOTAL T2		2,888.72
SUBTOTAL T3		2,888.72
Less Refundable tax offsets		
Refundable franking credits	1,825.46	
		1,825.46
TAX PAYABLE T5		1,063.26
Less Eligible Credits		
PAYG Instalments raised	1,353.00	
		1,353.00
		-289.74
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		30.74

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

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2020 PAYG INSTALMENTS

Commissioner's Instalment Rate

1.96%

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2020

	\$	\$
Taxable income as per return	20,841	
Adjusted Taxable Income		20,841
Tax payable on 2019 adj. taxable income @ 15.00%		3,126.15
Less:		
Foreign income tax offset	237.43	
Cr for Refundable franking credits	1,825.46	
		2,062.89
Adj. tax payable on adj. taxable income after rebates/offsets		1,063.26

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	1,063.26
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	1,063.26

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020

Total assessable income	54,381
Add back gross foreign income	1,999
Less: Net foreign income	1,999
Base Assessment Instalment Inc. (BAII)	54,381
Commissioner's Instalment Rate (NT/BAII)	1.96%

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2020

	\$	\$
Taxable income per 2019 Return:	20,841	<u>20,841</u>
Adjusted Taxable Income		20,841
Add: GDP uplift (ATI x 1.05)		<u>1,042</u>
GDP adjusted Taxable Income		21,883
Tax payable on GDP adj. taxable income @ 15.00%		3,282.45
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	249.30	
Cr for Refundable franking crs x 1.05 GDP adj.	<u>1,916.73</u>	
		<u>2,166.03</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		1,116.42
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		1,116.42
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>1,116.42</u>

ESTIMATE OF 2019-2020 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$1,116.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	279.00
28 February, 2020	279.00
28 April, 2020	279.00
28 July, 2020	<u>279.00</u>
	<u>1,116.00</u>

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Self-managed superannuation fund annual return 2019

Section A: Fund Information

1 Your tax file number

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.

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address

Street	COULL & PRIOR TAXATION CONSULTANTS		
	PO BOX 553		
Suburb/State/P'code	PORT ADELAIDE	SA	5015

5 Annual return status

Is this the first required return for a newly registered SMSF?

6 SMSF auditor

Auditor's name
 Title
 Family name
 Given names

SMSF Auditor Number Auditor's phone number

Postal address

Street	PO Box 3376		
Suburb/State/P'code	Rundle Mall	SA	5000

Date audit was completed Was Part A of the audit report qualified? N
 Was Part B of the audit report qualified? N

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no Account no

Fund account name

I would like my tax refunds made to this account.

8 Status of SMSF

Australian superannuation fund Y
 Fund benefit structure A
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution? Y

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File no 917 919 601
ABN 80 035 874 846

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay an income stream (or super pension) that was in the retirement phase to one or more members?

N

Sensitive (when completed)

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	Y	
M	N	

Net capital gain
 Gross rent and other leasing and hiring income
 Gross interest
 Net foreign income

A		2813
B		15540
C		131
D		1999

Gross foreign income

D1		1999
-----------	--	------

Franked dividend amount

K		3256
----------	--	------

Dividend franking credit

L		1392
----------	--	------

Gross trust distributions

M		4250	P
----------	--	------	---

Calculation of assessable contributions

Assessable employer contributions

R1		25000
-----------	--	-------

R		25000
----------	--	-------

plus No-TFN-quoted contributions

R3		0
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GROSS INCOME

W		54381
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TOTAL ASSESSABLE INCOME

V		54381
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Section C: Deductions and non-deductible expenses
12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses
Interest expenses within Australia	A1 13682	A2
Decline in value of depreciating assets	E1 2503	E2

Description	Deductions	Non-Ded Exp
Amount from depreciation worksheet	2503	
Total	2503	

Insurance premiums - members	F1 852	F2
SMSF auditor fee	H1 550	H2
Investment expenses	I1 8117	I2
Management and administration expenses	J1 5826	J2
Other amounts	L1 2010 <input type="checkbox"/>	L2 315 <input type="checkbox"/>

TOTAL DEDUCTIONS (A1 to M1) **N** 33540

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2) **Y** 315

TOTAL SMSF EXPENSES (N + Y) **Z** 33855

TOTAL INCOME OR LOSS **O** 20841
 (Total assessable income less deductions)

Mainiac Investments Superannuation Fund

File no 917 919 601

ABN 80 035 874 846

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	20841.00		
		Tax on taxable income	T1	3126.15		
		Tax on no-TFN-quoted contributions	J	0.00		
Foreign inc. tax offsets	C1	237.43	B	3126.15		
Rebates and tax offsets	C2				C	237.43
		Gross tax				
		Non-refundable non-c/f tax offsets (C1 + C2)				
		SUBTOTAL 1	T2	2888.72		
ESVCLP tax offset	D1		D			
ESVCLP tax offset c/f from previous year	D2					
ESIC tax offset	D3					
ESIC tax offset c/f from previous year	D4					
		Non-refundable c/f tax offsets (D1+D2+D3+D4)				
		SUBTOTAL 2	T3	2888.72		
Complying fund's franking credits tax offset	E1	1825.46	E	1825.46		
No-TFN tax offset	E2					
NRAS tax offset	E3					
Exploration cr. tax offset	E4					
<i>Credit:</i>						
Int. on early payments	H1		H			
Foreign res. w/holding (excl. capital gains)	H2					
ABN/TFN not quoted	H3					
TFN w/held from closely held trusts	H5					
Int. on no-TFN tax offset	H6					
Credit for foreign res. capital gains w/holding	H8					
		Refundable tax offsets (E1 + E2 + E3 + E4)				
		TAX PAYABLE			T5	1063.26
		Section 102AAM int. charge	G			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)				
		Tax offset refunds	I	0.00		
		PAYG installments raised	K	1353.00		
		Supervisory levy	L	259.00		
		Supervisory levy adj. for wound up funds	M			
		Supervisory levy adj. for new funds	N			
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	30.74		

Sensitive (when completed)

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Catherine"/>		
Other names	<input type="text" value="Anne"/>		
Surname	<input type="text" value="Main"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="151 465 107"/>	Date of birth	<input type="text" value="19/05/1965"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employer contributions **A**
TOTAL CONTRIBUTIONS **N**
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A**
 Other managed investments **D**

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1 <input type="text" value="355000"/>	Cash and term deposits	E <input type="text" value="19705"/>
Australian non-residential real property	J2 <input type="text"/>	Debt securities	F <input type="text"/>
Overseas real property	J3 <input type="text"/>	Loans	G <input type="text"/>
Australian shares	J4 <input type="text"/>	Listed shares	H <input type="text" value="63431"/>
Overseas shares	J5 <input type="text"/>	Unlisted shares	I <input type="text"/>
Other	J6 <input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	J <input type="text" value="355000"/>
		Non-residential real property	K <input type="text"/>
		Residential real property	L <input type="text"/>
		Collectables and personal use assets	M <input type="text"/>
		Other assets	O <input type="text" value="11717"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U**
 (sum of labels A to T)

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** **N**

Sensitive (when completed)

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15f Limited recourse borrowing arrangements
 If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** Y
 Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** Y

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text" value="200444"/>	} Borrowings	V <input type="text" value="200444"/>
Permissible temporary borrowings	V2 <input type="text"/>		W <input type="text" value="490523"/>
Other borrowings	V3 <input type="text"/>		X <input type="text"/>
		Other liabilities	Y <input type="text"/>
		TOTAL LIABILITIES	Z <input type="text" value="690967"/>

Section K: Declarations

Important

Before making this declaration check to ensure 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 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 more 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 (If required) 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, director or public officer's contact details:

Title
 Family name and suffix
 Given and other names
 Phone number
 Non-individual trustee name

Time taken to prepare and complete this tax return (hours) **J**

Sensitive (when completed)

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TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2019 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
Family name and suffix	Vannetiello
Given and other names	David
Tax agent's practice	Coull & Prior Taxation Consultants
Tax agent's phone	08 84474433
Reference number	MAINIAC
Tax agent number	24707728

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

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1. Current year capital gains and capital losses

	Capital gain	Capital loss
Units in unit trusts listed on an Australian securities exchange	C <input type="text" value="42"/>	M <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G <input type="text" value="4177"/>	
Total current year capital gains	J <input type="text" value="4219"/>	

4. CGT discount

Total CGT discount applied **A**

6. Net capital gain

Net capital gain **A**

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Sensitive (when completed)

**Distributions from Trusts
 Including Cash Management or Listed Property Trusts**

Trust Name
 TFN Trust Type

Arm's length income			
Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text" value="433.46"/>	<input type="text" value="4250"/>

Subtotals			
Arm's length income			
Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text" value="433.46"/>	<input type="text" value="4250"/>

Other Income

Code	Description	Amount
O	Other income received not listed	
Total		

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	2010	O	315
Total		2010		315

Sensitive (when completed)

