

Taxation Estimate  
For the year ended 30 June 2019

Return Code: MITFAM  
Description: Mitchell Family Super Fund

Tax File Number: 928 988 941  
Date prepared: 03/11/2019

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	34,569.00	
	<hr/>	34,569.00
<b>Less Deductions</b>		10,546.00
		<hr/>
<b>Taxable Income</b>		24,023.00
		<hr/>
<b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$24023.00 @ 15.00%	3,603.45	
	<hr/>	
<b>Gross Tax</b>		3,603.45
		<hr/>
<b>SUBTOTAL T2</b>		3,603.45
		<hr/>
<b>SUBTOTAL T3</b>		3,603.45
		<hr/>
<b>TAX PAYABLE T5</b>		3,603.45
		<hr/>
<b>Less Eligible Credits</b>		
Tax withheld where ABN/TFN not quoted	2,533.00	
PAYG Instalments raised	4,763.00	
	<hr/>	7,296.00
		<hr/>
		-3,692.55
		<hr/>
<b>Add:</b>		
Supervisory levy	259.00	
	<hr/>	259.00
		<hr/>
<b>TOTAL AMOUNT REFUNDABLE</b>		3,433.55
		<hr/>
<b>2020 PAYG INSTALMENTS</b>		
Commissioner's Instalment Rate		12.54%

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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**PAYG INSTALMENT CALCULATION DETAILS**

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

	\$	\$
Taxable income as per return	24,023	
	<hr/>	
Adjusted Taxable Income		24,023
		<hr/>
Tax payable on 2019 adj. taxable income @ 15.00%		3,603.45
Less:		
Foreign income tax offset	-	
	<hr/>	
		-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		3,603.45

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income	3,603.45
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	3,603.45
	<hr/>

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020**

Total assessable income	28,731
	<hr/>
Base Assessment Instalment Inc. (BAII)	28,731
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	12.54%

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

	\$	\$
Taxable income per 2019 Return:	24,023	<u>                    </u>
Adjusted Taxable Income		24,023
Add: GDP uplift (ATI x 1.05)		<u>1,201</u>
GDP adjusted Taxable Income		25,224
Tax payable on GDP adj. taxable income @ 15.00%		3,783.60
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	<u>                    -</u>	<u>                    -</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		<u>3,783.60</u>
<b>CALCULATION OF GDP ADJUSTED NOTIONAL TAX</b>		
Adj. tax on GDP adj. taxable income		3,783.60
Adj. tax payable on adj. withholding taxable income		<u>                    -</u>
GDP Adjusted Notional Tax (NT)		<u>3,783.60</u>

**ESTIMATE OF 2019-2020 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$3,783.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	945.00
28 February, 2020	946.00
28 April, 2020	946.00
28 July, 2020	<u>946.00</u>
	<u>3,783.00</u>

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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?    
 Was Part B of the audit report qualified?

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

Sensitive (when completed)

File no 928 988 941  
ABN 82 025 768 118

Client ref

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**9 Was the fund wound up during the income year?**

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**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?

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.

Exempt current pension amount

<b>A</b>	5838
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Unsegregated assets method

<b>C</b>	Y
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Was an actuarial certificate obtained?

<b>D</b>	Y
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Did the fund have any other income that was assessable?

<b>E</b>	Y
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**Sensitive** (when completed)

**Section B: Income**  
**11 Income**

Gross interest		<b>C</b>	15569	
<b>Calculation of assessable contributions</b>		<b>R</b>	19000	
<i>plus</i> Assessable personal contributions	<b>R2</b>	19000		
<i>plus</i> No-TFN-quoted contributions	<b>R3</b>	0		
<b>GROSS INCOME</b>		<b>W</b>	34569	<input type="checkbox"/>
Exempt current pension income		<b>Y</b>	5838	
<b>TOTAL ASSESSABLE INCOME</b>		<b>V</b>	28731	<input type="checkbox"/>

**Section C: Deductions and non-deductible expenses**  
**12 Deductions and non-deductible expenses**

	Deductions		Non-deductible expenses	
Insurance premiums - members	<b>F1</b>	1865	<b>F2</b>	
SMSF auditor fee	<b>H1</b>	365	<b>H2</b>	74
Management and administration expenses	<b>J1</b>	2478	<b>J2</b>	450
Other amounts	<b>L1</b>	<input type="checkbox"/>	<b>L2</b>	63 <input type="checkbox"/>
<b>TOTAL DEDUCTIONS (A1 to M1)</b>	<b>N</b>	4708		
<b>TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)</b>			<b>Y</b>	587
<b>TOTAL SMSF EXPENSES (N + Y)</b>	<b>Z</b>	5295		
<b>TOTAL INCOME OR LOSS</b> (Total assessable income less deductions)	<b>O</b>	24023		<input type="checkbox"/>

**Section D: Income tax calculation statement**  
**13 Income tax calculation statement**

		Taxable income	<b>A</b>	24023.00
		Tax on taxable income	<b>T1</b>	3603.45
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
Foreign inc. tax offsets	<b>C1</b>			0.00
Rebates and tax offsets	<b>C2</b>			
		<b>Gross tax</b>	<b>B</b>	3603.45
		Non-refundable non-c/f tax offsets (C1 + C2)	<b>C</b>	0.00
ESVCLP tax offset	<b>D1</b>			
ESVCLP tax offset c/f from previous year	<b>D2</b>			
ESIC tax offset	<b>D3</b>			
ESIC tax offset c/f from previous year	<b>D4</b>			
		<b>SUBTOTAL 1</b>	<b>T2</b>	3603.45
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	<b>D</b>	
		<b>SUBTOTAL 2</b>	<b>T3</b>	3603.45
Complying fund's franking credits tax offset	<b>E1</b>			
No-TFN tax offset	<b>E2</b>			
NRAS tax offset	<b>E3</b>			
Exploration cr. tax offset	<b>E4</b>			
		Refundable tax offsets (E1 + E2 + E3 + E4)	<b>E</b>	
<i>Credit:</i>		TAX PAYABLE	<b>T5</b>	3603.45
Int. on early payments	<b>H1</b>	Section 102AAM int. charge	<b>G</b>	
Foreign res. w/holding (excl. capital gains)	<b>H2</b>			
ABN/TFN not quoted	<b>H3</b>	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	<b>H</b>	2533.00
TFN w/held from closely held trusts	<b>H5</b>	Tax offset refunds	<b>I</b>	0.00
Int. on no-TFN tax offset	<b>H6</b>			
Credit for foreign res. capital gains w/holding	<b>H8</b>			
		PAYG installments raised	<b>K</b>	4763.00
		Supervisory levy	<b>L</b>	259.00
		Supervisory levy adj. for wound up funds	<b>M</b>	
		Supervisory levy adj. for new funds	<b>N</b>	
		<b>TOTAL AMOUNT REFUNDABLE</b> (T5 + G - H - I - K + L - M + N)	<b>S</b>	3433.55

Sensitive (when completed)

**Section F: Member information**

**MEMBER NUMBER: 1**

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="James"/>		
Other names	<input type="text" value="Alfred"/>		
Surname	<input type="text" value="Mitchell"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="587 079 402"/>	Date of birth	<input type="text" value="06/07/1959"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

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

**Other transactions**

Allocated earnings or losses   /

Accumulation phase account balance	<input type="text" value="S1"/>	<input type="text" value="603182.31"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="S2"/>	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="S3"/>	<input type="text" value="0.00"/>
TRIS Count	<input type="text"/>	<input type="text" value="0"/>

**CLOSING ACCOUNT BALANCE**

**MEMBER NUMBER: 2**

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Jane"/>		
Other names	<input type="text" value="Patricia"/>		
Surname	<input type="text" value="Mitchell"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="562 794 930"/>	Date of birth	<input type="text" value="23/12/1957"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

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

**Other transactions**

Allocated earnings or losses   /

Income stream payment	<input type="text" value="R2"/>	<input type="text" value="14520.00"/>	<input type="text" value="M"/>
Accumulation phase account balance	<input type="text" value="S1"/>	<input type="text" value="1439.07"/>	
Retirement phase account bal. - Non CDBIS	<input type="text" value="S2"/>	<input type="text" value="341260.03"/>	
Retirement phase account balance - CDBIS	<input type="text" value="S3"/>	<input type="text" value="0.00"/>	
TRIS Count	<input type="text"/>	<input type="text" value="0"/>	

**CLOSING ACCOUNT BALANCE**

**Sensitive** (when completed)

**Section H: Assets and liabilities**

**15 ASSETS**

15b Australian direct investments

*Limited Recourse Borrowing Arrangements*

Australian residential real property	<b>J1</b>	<input type="text"/>	Cash and term deposits	<b>E</b>	<input type="text" value="943057"/>
Australian non-residential real property	<b>J2</b>	<input type="text"/>	Debt securities	<b>F</b>	<input type="text"/>
Overseas real property	<b>J3</b>	<input type="text"/>	Loans	<b>G</b>	<input type="text"/>
Australian shares	<b>J4</b>	<input type="text"/>	Listed shares	<b>H</b>	<input type="text"/>
Overseas shares	<b>J5</b>	<input type="text"/>	Unlisted shares	<b>I</b>	<input type="text"/>
Other	<b>J6</b>	<input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	<b>J</b>	<input type="text"/>
			Non-residential real property	<b>K</b>	<input type="text"/>
			Residential real property	<b>L</b>	<input type="text"/>
			Collectables and personal use assets	<b>M</b>	<input type="text"/>
			Other assets	<b>O</b>	<input type="text" value="4015"/>

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS**

(sum of labels A to T)

**U**

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**

**16 Liabilities**

Borrowings for limited recourse borrowing arrangements	<b>V1</b>	<input type="text"/>	Borrowings	<b>V</b>	<input type="text"/>
Permissible temporary borrowings	<b>V2</b>	<input type="text"/>	Total member closing account balances	<b>W</b>	<input type="text" value="945881"/>
Other borrowings	<b>V3</b>	<input type="text"/>	Reserve accounts	<b>X</b>	<input type="text"/>
			Other liabilities	<b>Y</b>	<input type="text" value="1191"/>
			<b>TOTAL LIABILITIES</b>	<b>Z</b>	<input type="text" value="947072"/>

**Sensitive** (when completed)

**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](http://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	Mr
Family name and suffix	Mitchell
Given and other names	James Alfred
Phone number	08 82661216

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

**J**

**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	MITFAM
Tax agent number	24707728

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

**Sensitive** (when completed)

**Interest Income**

<b>Financial institution Branch Sharing status (if applicable)</b>	<b>Account Number</b>	<b>TFN withholding</b>	<b>Interest</b>
Bank Interest		2533.00	15569.00
	Total share for this return	2533.00	15569

**Other deductions**

<b>Code</b>	<b>Description</b>	<b>Deduct. Amt</b>	<b>Code</b>	<b>Non-dedn. Am</b>
	Other deductions not listed		O	63
<b>Total</b>				<b>63</b>

**Sensitive** (when completed)