

Taxation Estimate  
For the year ended 30 June 2021

Return Code: TRUFA  
Description: F & A Trueman Family Superannuation Fund

Tax File Number: 927 404 515  
Date prepared: 10/05/2022

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
Capital Gains Income	4,875.00	
Net Foreign Income	4,496.00	
No-TFN contributions	-	
Other Business income	17,791.00	
		27,162.00
<b>Less Deductions</b>		26,560.00
<b>Taxable Income</b>		602.00
<b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$602.00 @ 15.00%	90.30	
<b>Gross Tax</b>		90.30
<b>Less Non-refundable non-carry forward tax offsets</b>		
Foreign income tax offset	10.84	
		10.84
<b>SUBTOTAL T2</b>		79.46
<b>SUBTOTAL T3</b>		79.46
<b>Less Refundable tax offsets</b>		
Refundable franking credits	2,349.62	
		2,349.62
<b>TAX PAYABLE T5</b>		-
<b>Less Eligible Credits</b>		
Remainder of refundable tax offsets	2,270.16	
		2,270.16
		-2,270.16
<b>Add:</b>		
Supervisory levy	259.00	
		259.00
<b>TOTAL AMOUNT REFUNDABLE</b>		2,011.16

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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Coull & Prior Taxation Consultants

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**PAYG INSTALMENT CALCULATION DETAILS**

**CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2022**

	\$	\$
Taxable income as per return	602	
	<hr/>	
Adjusted Taxable Income		602
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		90.30
Less:		
Foreign income tax offset	10.84	
Cr for Refundable franking credits	2,349.62	
	<hr/>	
		2,360.46
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-2,270.16

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income		-2,270.16
Adj. tax payable on adj. withholding taxable income		-
		<hr/>
Notional Tax (NT)		-
		<hr/>

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022**

Total assessable income		1,338
Add back gross foreign income		4,496
Less: Net foreign income		4,496
		<hr/>
Base Assessment Instalment Inc. (BAII)		1,338
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		- %

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**CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2022**

	\$	\$
Taxable income per 2021 Return:	602	
Adjusted Taxable Income		602
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		602
Tax payable on GDP adj. taxable income @ 15.00%		90.30
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	10.84	
Cr for Refundable franking crs x 1.00 GDP adj.	2,349.62	
		2,360.46
Adj. tax payable on GDP adj. TI after rebates/offsets		-
<b>CALCULATION OF GDP ADJUSTED NOTIONAL TAX</b>		
Adj. tax on GDP adj. taxable income		-2,270.16
Adj. tax payable on adj. withholding taxable income		-
GDP Adjusted Notional Tax (NT)		-

**ESTIMATE OF 2021-2022 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	-
28 February, 2022	-
28 April, 2022	-
28 July, 2022	-
	-
	-

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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 2021

## 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

Sensitive (when completed)

File no 927 404 515  
ABN 39 902 136 474

Client ref

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

N

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**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Y

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>	25824
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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**

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

<b>G</b>	Y	
<b>M</b>	N	

Net capital gain		<b>A</b>	4875	
Gross interest		<b>C</b>	2019	
Net foreign income		<b>D</b>	4496	
Gross foreign income	<b>D1</b>		4496	
Unfranked dividend amount		<b>J</b>	684	
Franked dividend amount		<b>K</b>	3899	
Dividend franking credit		<b>L</b>	1671	
Gross trust distributions		<b>M</b>	9518	<b>P</b>
<b>Calculation of assessable contributions</b>		<b>R</b>	0	
<i>plus</i> No-TFN-quoted contributions	<b>R3</b>		0	
<b>GROSS INCOME</b>		<b>W</b>	27162	
Exempt current pension income		<b>Y</b>	25824	
<b>TOTAL ASSESSABLE INCOME</b>		<b>V</b>	1338	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	<b>H1</b>	21	<b>H2</b>	418
Investment expenses	<b>I1</b>	140	<b>I2</b>	2706
Management and administration expenses	<b>J1</b>	575	<b>J2</b>	6123
<b>TOTAL DEDUCTIONS (A1 to M1)</b>	<b>N</b>	736		
<b>TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)</b>			<b>Y</b>	9247
<b>TOTAL SMSF EXPENSES (N + Y)</b>	<b>Z</b>	9983		
<b>TOTAL INCOME OR LOSS</b> (Total assessable income less deductions)	<b>O</b>	602		

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

		Taxable income	<b>A</b>	602.00
		Tax on taxable income	<b>T1</b>	90.30
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
		<b>Gross tax</b>	<b>B</b>	90.30
Foreign inc. tax offsets	<b>C1</b>	10.84	<b>C</b>	10.84
Rebates and tax offsets	<b>C2</b>			
		Non-refundable non-c/f tax offsets (C1 + C2)		
		<b>SUBTOTAL 1</b>	<b>T2</b>	79.46
ESVCLP tax offset	<b>D1</b>		<b>D</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>			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		<b>SUBTOTAL 2</b>	<b>T3</b>	79.46
Complying fund's franking credits tax offset	<b>E1</b>	2349.62	<b>E</b>	2349.62
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)		
<i>Credit:</i>		<b>TAX PAYABLE</b>	<b>T5</b>	0.00
Int. on early payments	<b>H1</b>		<b>G</b>	
Foreign res. w/holding (excl. capital gains)	<b>H2</b>			
ABN/TFN not quoted	<b>H3</b>		<b>H</b>	
TFN w/held from closely held trusts	<b>H5</b>			
Int. on no-TFN tax offset	<b>H6</b>			
Credit for foreign res. capital gains w/holding	<b>H8</b>			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds	<b>I</b>	2270.16
		PAYG installments raised	<b>K</b>	
		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>	2011.16

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="Judith"/>		
Other names	<input type="text" value="Ann"/>		
Surname	<input type="text" value="Trueman"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="560 652 392"/>	Date of birth	<input type="text" value="17/06/1952"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

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

**Other transactions**

Allocated earnings or losses	<b>O</b> <input type="text" value="104115.72"/>	<input type="text"/>
Lump sum payment	<b>R1</b> <input type="text" value="3410.00"/>	<input type="text" value="A"/>
Income stream payment	<b>R2</b> <input type="text" value="28671.00"/>	<input type="text" value="M"/>
Accumulation phase account balance	<b>S1</b> <input type="text" value="0.00"/>	
Retirement phase account bal. - Non CDBIS	<b>S2</b> <input type="text" value="958390.50"/>	
Retirement phase account balance - CDBIS	<b>S3</b> <input type="text" value="0.00"/>	
TRIS Count	<input type="text" value="0"/>	

**CLOSING ACCOUNT BALANCE** **S**

**MEMBER NUMBER: 2**

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Mark"/>		
Other names	<input type="text" value="Gregory"/>		
Surname	<input type="text" value="Trueman"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="567 226 541"/>	Date of birth	<input type="text" value="01/11/1954"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

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

**Other transactions**

Allocated earnings or losses	<b>O</b> <input type="text" value="5308.36"/>	<input type="text"/>
Accumulation phase account balance	<b>S1</b> <input type="text" value="49838.01"/>	
Retirement phase account bal. - Non CDBIS	<b>S2</b> <input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	<b>S3</b> <input type="text" value="0.00"/>	
TRIS Count	<input type="text" value="0"/>	

**CLOSING ACCOUNT BALANCE** **S**

**Section H: Assets and liabilities**

**15 ASSETS**

15a Australian managed investments  
 Listed trusts **A**

**Sensitive** (when completed)

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"/>	124115
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"/>	123875
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"/>	
Property count	<b>J7</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"/>	15328	

**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**

**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"/>	1008229
Other borrowings	<b>V3</b> <input type="text"/>		Reserve accounts	<b>X</b> <input type="text"/>	
			Other liabilities	<b>Y</b> <input type="text"/>	
		<b>TOTAL LIABILITIES</b>	<b>Z</b> <input type="text"/>	1008229	

**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 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

Mr
Trueman
Mark Gregory

Phone number

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

**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  
Family name and suffix  
Given and other names  
Tax agent's practice

Mr
Vannetiello
David
Coull & Prior Taxation Consultants

Tax agent's phone

Reference number

Tax agent number

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

**Sensitive** (when completed)

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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	<b>C</b> <input type="text" value="6519"/>	<b>M</b> <input type="text"/>
<b>Total current year capital gains</b>	<b>J</b> <input type="text" value="6519"/>	

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**4. CGT discount**

Total CGT discount applied **A**

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**6. Net capital gain**

Net capital gain **A**

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

Trust Name	Trust Distributions						Trust Type	P
TFN								

**Arm's length income**

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
		678.62	9518

**Subtotals**

**Arm's length income**

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
		678.62	9518

**Other deductions**

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

**Sensitive** (when completed)