

# SMSF Tax Return

# 2023

1 Jul 2022—30 Jun 2023

TFN Recorded

**PART A** ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

**Electronic Funds Transfer – Direct Debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	Frame Family Super Fund	2023

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**Important**

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration - I declare that:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director	Date
DocuSigned by:  225DC0C3D29A4E7...	12-02-2024

**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

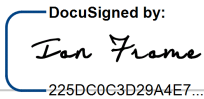
This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.	BSB Number	Account Number	Account Name
24659936	182512	965492093	Frame Family Super Fund

I authorise the refund to be deposited directly to the account specified.

<b>Signature</b>  <small>225DC0C3D29A4E7...</small>	<b>Date</b> <p style="text-align: center;">12-02-2024</p>
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**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

Client Ref	Agent Ref No.	Contact Name	Contact No.
FRAMAS1	24659936	Simmons Livingstone and Associates	0755618800

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<b>Agent's Signature</b>	<b>Date</b>
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## Section A: Fund information

Period start 01/07/2022

Period end 30/06/2023

**1** TAX FILE NUMBER TFN Recorded

**2** NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) Frame Family Super Fund

**3** AUSTRALIAN BUSINESS NUMBER 57 101 604 164

**4** CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
30/340 Hope Island Road	HOPE ISLAND	QLD	4212

**5** ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

**6** SMSF AUDITOR

Title Mr

First name Anthony

Other name William

Family name Boys

Suffix

SMSF auditor number 100 014 140

Contact number 04-10712708

Auditor Address	Town/City	State	Postcode
Box 3376	RUNDLE MALL	SA	5000

Date audit was completed **A**

Was part A of the audit report qualified? **B**

Was part B of the audit report qualified? **C**

If Part B of the audit report was qualified, have the reported issues been rectified? **D**

**7** ELECTRONIC FUNDS TRANSFER (EFT)

**A. Fund's financial institution account details**

BSB number 182512

Account number 965492093

Account name Frame Family Super Fund

I would like my tax refunds made to this account Yes

**C. Electronic service address alias** BGLSF360

**8** STATUS OF SMSF

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes

**9 WAS THE FUND WOUND UP DURING THE YEAR?**

Date fund was wound up

Have all tax lodgment and payment obligations been met?

**10 EXEMPT CURRENT PENSION INCOME**Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year? NoExempt current pension income amount **A**Which method did you use to calculate your exempt current pension income? **B**Was an actuarial certificate obtained? **D**Did the fund have any other income that was assessable? **E**

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****11 INCOME****Prior year losses brought forward**

Net Capital Losses from Collectables

Other Net Capital Losses

Did you have a CGT event during the year? **G** YesHave you applied an exemption or rollover? **M** NoNet capital gain **A** \$3,690.00**Losses carried forward**

Net Capital Losses from Collectables

Other Net Capital Losses

Gross rent and other leasing and hiring **B** \$22,856.00Gross interest income **C** \$781.00

Tax file number amounts withheld from gross interest

Forestry managed investment scheme income **X**Gross foreign income **D1** \$643.00Net foreign income **D** \$643.00Australian franking credits from a New Zealand company income **E**Transfers from foreign funds income **F**Gross payments where ABN not quoted **H**Gross distribution from partnerships income **I**Unfranked dividends **J**

Franked dividend income amount		<b>K</b>	
Franking credit		<b>L</b>	
Tax file number amounts withheld from dividends			
Gross distribution from trusts income		<b>M</b>	\$1,025.00
<b>Assessable contributions</b>	(R1 + R2 + R3 less R6)	<b>R</b>	\$7,886.00
Assessable employer contributions		<b>R1</b>	\$7,886.00
Assessable personal contributions		<b>R2</b>	
No-TFN-quoted contributions		<b>R3</b>	\$0.00
The transfer of liability to a Life Insurance Company or Pooled Superannuation Trust		<b>R6</b>	
Gross payments foreign resident income			
Other income			
<b>Total other income</b>		<b>S</b>	
Assessable income due to a changed tax status of the fund		<b>T</b>	
<b>Net non-arm's length income</b>	(Subject to 47% tax rate U1 + U2 + U3)	<b>U</b>	
Net non-arm's length private company dividends		<b>U1</b>	
Net non-arm's length trust distributions		<b>U2</b>	
Net other non-arm's length income		<b>U3</b>	
<b>Gross income</b>		<b>W</b>	\$36,881.00
Exempt current pension income		<b>Y</b>	
<b>Total assessable income</b>		<b>V</b>	\$36,881.00

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	A1	\$7,326.00	A2
Interest expenses overseas	B1		B2
Capital works expenditure	D1	\$5,681.00	D2
Low value pool			
Capital allowance			
Other depreciation		\$83.00	
Decline in value of depreciating assets	E1	\$83.00	E2
Insurance premiums – members	F1	\$6,070.00	F2
SMSF auditor fee	H1	\$330.00	H2
Investment expenses	I1	\$11,121.00	I2
Management and administration expenses	J1	\$4,044.00	J2
Forestry managed investment scheme expense	U1		U2
Other amounts	L1		L2
Tax losses deducted	M1	\$2,226.00	
<b>Totals</b>	<b>N</b>	<b>\$36,881.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>		<b>(N + Y)</b>	<b>Z</b> <b>\$36,881.00</b>
<b>Taxable income or loss</b>		<b>(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)</b>	<b>O</b> <b>\$0.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income		A	
Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Non-refundable non-carry forward tax offsets	(C1 + C2)	C	\$111.91
Foreign income tax offset		C1	\$111.91
Rebates and tax offsets		C2	
<b>Subtotal</b>	<b>(B less C – cannot be less than zero)</b>	<b>T2</b>	<b>\$0.00</b>

<b>Non-refundable carry forward tax offsets</b>	(D1 + D2 + D3 + D4)	<b>D</b>	
Early stage venture capital limited partnership tax offset		<b>D1</b>	
Early stage venture capital limited partnership tax offset carried forward from previous year		<b>D2</b>	
Early stage investor tax offset		<b>D3</b>	
Early stage investor tax offset carried forward from previous year		<b>D4</b>	
<b>Subtotal</b>	<b>(T2 less D – cannot be less than zero)</b>	<b>T3</b>	<b>\$0.00</b>
<b>REFUNDABLE TAX OFFSETS</b>	(E1 + E2 + E3 + E4)	<b>E</b>	\$305.18
Complying fund's franking credits tax offset		<b>E1</b>	\$305.18
No-TFN tax offset		<b>E2</b>	
National rental affordability scheme tax offset		<b>E3</b>	
Exploration credit tax offset		<b>E4</b>	
Tax Payable		<b>T5</b>	\$0.00
Section 102AAM interest charge		<b>G</b>	
<b>Eligible credits</b>	(H2 + H3 + H5 + H6 + H8)	<b>H</b>	
Credit for tax withheld – foreign resident withholding (excluding capital gains)		<b>H2</b>	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)		<b>H3</b>	
Credit for TFN amounts withheld from payments from closely held trusts		<b>H5</b>	
Credit for interest on no-TFN tax offset		<b>H6</b>	
Credit for amounts withheld from foreign resident capital gains withholding		<b>H8</b>	
Tax offset refunds (Remainder of refundable tax offsets)		<b>I</b>	\$305.18
PAYG instalments raised		<b>K</b>	
Supervisory levy		<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds		<b>M</b>	\$0.00
Supervisory levy adjustment for new funds		<b>N</b>	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$46.18</b>

## Section E: Losses

<b>14</b> LOSSES			
Tax losses carried forward to later income years		<b>U</b>	\$42,737.00
Net capital losses carried forward to later income years		<b>V</b>	

## Section H: Assets and liabilities

<b>15</b> ASSETS			
<b>15a</b> Australian managed investments			
Listed trusts		<b>A</b>	
Unlisted trusts		<b>B</b>	
Insurance policy		<b>C</b>	
Other managed investments		<b>D</b>	\$112,963.00

**15b Australian direct investments**

Cash and term deposits	<b>E</b>	\$22,838.00
Debt securities	<b>F</b>	
Loans	<b>G</b>	
Listed shares	<b>H</b>	
Unlisted shares	<b>I</b>	
<b>Limited recourse borrowing arrangements</b>	<b>J</b>	
Australian residential real property	<b>J1</b>	
Australian non-residential real property	<b>J2</b>	
Overseas real property	<b>J3</b>	
Australian shares	<b>J4</b>	
Overseas shares	<b>J5</b>	
Other	<b>J6</b>	
Property Count	<b>J7</b>	
Non-residential real property	<b>K</b>	
Residential real property	<b>L</b>	\$630,000.00
Collectables and personal use assets	<b>M</b>	
Other assets	<b>O</b>	\$305.00

**15c Other investments**

Crypto-Currency	<b>N</b>	
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**15d Overseas direct investments**

Overseas shares	<b>P</b>	
Overseas non-residential real property	<b>Q</b>	
Overseas residential real property	<b>R</b>	
Overseas managed investments	<b>S</b>	
Other overseas assets	<b>T</b>	
<b>Total Australian and overseas assets</b>	<b>U</b>	<b>\$766,106.00</b>

**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**

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A**

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B**



**16** LIABILITIES

<b>Borrowings</b>	<b>V</b>	
Borrowings for limited recourse borrowing arrangements	<b>V1</b>	
Permissible temporary borrowings	<b>V2</b>	
Other borrowings	<b>V3</b>	
Total member closing account balances	<b>W</b>	\$766,106.00
Reserve accounts	<b>X</b>	
Other liabilities	<b>Y</b>	
<b>Total liabilities</b>	<b>Z</b>	<b>\$766,106.00</b>

**17** TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)

<b>Total TOFA gains</b>	<b>H</b>	
<b>Total TOFA losses</b>	<b>I</b>	

**Section J: Other information****FAMILY TRUST ELECTION STATUS**

Select the income year of the election	<b>A</b>
Family trust election revocation/variation code	<b>B</b>

**INTERPOSED ENTITY ELECTION STATUS**

Select the earliest income year elected	<b>C</b>
Interposed entity election revocation code	<b>D</b>

**Section K: Declarations****PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Ian
Other name	
Family name	Frame
Suffix	
Non-individual trustee name	Frame SMSF Pty Ltd
ABN of non-individual trustee	
Contact number	07 55618800
Email address	

**TAX AGENT'S CONTACT DETAILS**

Practice name	Simmons Livingstone & Associates
Title	Madam
First name	Simon
Other name	
Family name	Livingstone
Suffix	
Contact number	07 55618800

**HOURS TAKEN TO PREPARE AND COMPLETE THIS RETURN**

**Member 1 — Frame, Ian Leo (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mr
Given name	Ian
Other given names	Leo
Family name	Frame
Suffix	
Date of birth	8 Feb 1971
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$53,228.36
Employer contributions	<b>A</b>
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$7,612.73
Inward rollovers and transfers	<b>P</b>	\$250,000.00
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$310,841.09
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$310,841.09</b>

**Member 2 — Frame, Amanda Jane (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mrs
Given name	Amanda
Other given names	Jane
Family name	Frame
Suffix	
Date of birth	26 Jan 1974
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$429,408.83
Employer contributions	<b>A</b> \$7,886.42
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b> \$500.00
<b>Total Contributions</b>	<b>N</b> <b>\$8,386.42</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$17,469.82
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$455,265.07
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$455,265.07</b>

# Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	<b>A</b>	<b>K</b>
Other shares	<b>B</b>	<b>L</b>
Units in unit trusts listed on an Australian securities exchange	<b>C</b>	<b>M</b> \$1,813.00
Other units	<b>D</b>	<b>N</b>
Real estate situated in Australia	<b>E</b>	<b>O</b>
Other real estate	<b>F</b>	<b>P</b>
Amount of capital gains from a trust (including a managed fund)	<b>G</b> \$7,348.00	
Collectables	<b>H</b>	<b>Q</b>
Other CGT assets and any other CGT events	<b>I</b>	<b>R</b>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S</b>	
<b>Total current year</b>	<b>J</b> \$7,348.00	<b>A</b> \$1,813.00
<b>2 CAPITAL LOSSES</b>		
Total current year capital losses applied		<b>B</b> \$1,813.00
Total prior year net capital losses applied		<b>C</b>
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		<b>D</b>
<b>Total capital losses applied</b>		<b>E</b> \$1,813.00
<b>3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD</b>		
Net capital losses from collectables carried forward to later income years		<b>A</b>
Other net capital losses carried forward to later income years		<b>B</b>
<b>4 CGT DISCOUNT</b>		
Total CGT discount applied		<b>A</b> \$1,845.00
<b>5 CGT CONCESSIONS FOR SMALL BUSINESS</b>		
Small business active asset reduction		<b>A</b>
Small business retirement exemption		<b>B</b>
Small business rollover		<b>C</b>
<b>Total small business concessions applied</b>		<b>D</b> \$0.00
<b>6 NET CAPITAL GAIN</b>		
		<b>A</b> \$3,690.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, <b>Net capital gain</b> on your tax return		
<b>7 EARNOUT ARRANGEMENTS</b>		
Income year earnout right created		<b>F</b>
Amended net capital gain or capital losses carried forward		<b>G</b>

**8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)**

Small business 15 year exemption – exempt capital gains	<b>A</b>
Capital gains disregarded by a foreign resident	<b>B</b>
Capital gains disregarded as a result of a scrip for scrip rollover	<b>C</b>
Capital gains disregarded as a result of an inter-company asset rollover	<b>D</b>
Capital gains disregarded by a demerging entity	<b>E</b>



# Losses schedule

## Part A Losses carried forward to the 2023–2024 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2022–2023	<b>B</b>	
2021–2022	<b>C</b>	\$3,619.00
2020–2021	<b>D</b>	\$4,872.00
2019–2020	<b>E</b>	\$14,543.00
2018–2019	<b>F</b>	\$16,499.00
2017–2018 and earlier years	<b>G</b>	\$3,204.00
<b>Total</b>	<b>U</b>	<b>\$42,737.00</b>

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2022–2023	<b>H</b>	
2021–2022	<b>I</b>	
2020–2021	<b>J</b>	
2019–2020	<b>K</b>	
2018–2019	<b>L</b>	
2017–2018 and earlier years	<b>M</b>	
<b>Total</b>	<b>V</b>	

## Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2022–2023	<b>A</b>	
2021–2022	<b>B</b>	
2020–2021	<b>C</b>	
2019–2020	<b>D</b>	
2018–2019	<b>E</b>	
2017–2018 and earlier years	<b>F</b>	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	<b>G</b>	
Net capital losses	<b>H</b>	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	<b>I</b>	
Net capital losses	<b>J</b>	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	<b>K</b>	

**Part C Unrealised losses**

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	<b>L</b>	
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	<b>M</b>	
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	<b>N</b>	
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	<b>O</b>	

**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years	<b>P</b>	
Complying superannuation net capital losses carried forward to later income years	<b>Q</b>	

**Part E Controlled foreign company losses**

Current year CFC losses	<b>M</b>	
CFC losses deducted	<b>N</b>	
CFC losses carried forward	<b>O</b>	

**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year	<b>A</b>	\$44,963.00
<b>ADD</b> Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
<b>SUBTRACT</b> Net forgiven amount of debt	<b>C</b>	
<b>ADD</b> Tax loss incurred (if any) during current year	<b>D</b>	
<b>ADD</b> Tax loss amount from conversion of excess franking offsets	<b>E</b>	
<b>SUBTRACT</b> Net exempt income	<b>F</b>	
<b>SUBTRACT</b> Tax losses forgone	<b>G</b>	
<b>SUBTRACT</b> Tax losses deducted	<b>H</b>	\$2,226.00
<b>SUBTRACT</b> Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	<b>I</b>	
<b>Total tax losses carried forward to later income years</b>	<b>J</b>	<b>\$42,737.00</b>