

Taxation Estimate
For the year ended 30 June 2021

Return Code: 200410
Description: Lyn Barker Superannuation Fund

Tax File Number:
Date prepared: 28/09/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	11,903.00	
Net Foreign Income	39,265.00	
No-TFN contributions	-	
Other Business income	45,321.00	
	<hr/>	
		96,489.00
Less Deductions		71,892.00
		<hr/>
Taxable Income		24,597.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$24597.00 @ 15.00%	3,689.55	
	<hr/>	
Gross Tax		3,689.55
		<hr/>
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	19.11	
	<hr/>	
		19.11
		<hr/>
SUBTOTAL T2		3,670.44
		<hr/>
SUBTOTAL T3		3,670.44
Less Refundable tax offsets		
Refundable franking credits	5,625.89	
	<hr/>	
		5,625.89
		<hr/>
TAX PAYABLE T5		-
		<hr/>
Less Eligible Credits		
Remainder of refundable tax offsets	1,955.45	
	<hr/>	
		1,955.45
		<hr/>
		-1,955.45
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		1,696.45
		<hr/>

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 2022

	\$	\$
Taxable income as per return	24,597	
Adjusted Taxable Income		24,597
Tax payable on 2021 adj. taxable income @ 15.00%		3,689.55
Less:		
Foreign income tax offset	19.11	
Cr for Refundable franking credits	5,625.89	
		5,645.00
Adj. tax payable on adj. taxable income after rebates/offsets		-1,955.45

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-1,955.45
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	25,807
Add back gross foreign income	39,265
Less: Net foreign income	39,265
Base Assessment Instalment Inc. (BAII)	25,807
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:	24,597	
Adjusted Taxable Income		24,597
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		24,597
Tax payable on GDP adj. taxable income @ 15.00%		3,689.55
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	19.11	
Cr for Refundable franking crs x 1.00 GDP adj.	5,625.89	
		5,645.00
Adj. tax payable on GDP adj. TI after rebates/offsets		-

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	-1,955.45
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	-
	-

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)

4 Current postal address

Street

Suburb/State/P'code

5 Annual return status

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

 N

6 SMSF auditor

Auditor's name

Title

Family name

Given names

SMSF Auditor Number

Auditor's phone number

Postal address

Street

Suburb/State/P'code

Date audit was completed

 A

Was Part A of the audit report qualified?

 B

 N

Was Part B of the audit report qualified?

 C

 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.

 Y

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?

A	Y
B	A
C	Y

9 Was the fund wound up during the income year?

 N

Sensitive (when completed)

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

A 70682

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D Y

Did the fund have any other income that was assessable?

E Y

Section B: Income
11 Income

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

G	<input type="checkbox"/>	Y	<input type="checkbox"/>
M	<input type="checkbox"/>		<input type="checkbox"/>

Net capital gain		A	11903	
Gross interest		C	125	
Net foreign income		D	39265	<input type="checkbox"/>
Gross foreign income	D1		39265	
Gross trust distributions		M	20197	<input type="checkbox"/>
Calculation of assessable contributions		R	24999	
Assessable employer contributions	R1		22765	
plus Assessable personal contributions	R2		2234	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	96489	<input type="checkbox"/>
Exempt current pension income		Y	70682	
TOTAL ASSESSABLE INCOME		V	25807	<input type="checkbox"/>

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

	Deductions		Non-deductible expenses	
Investment expenses	I1	167	I2	14538
Management and administration expenses	J1	785	J2	1635
Other amounts	L1	258 <input type="checkbox"/>	L2	<input type="checkbox"/>
TOTAL DEDUCTIONS (A1 to M1)	N	1210		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	16173
TOTAL SMSF EXPENSES (N + Y)	Z	17383		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	24597 <input type="checkbox"/>		

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

		Taxable income	A	24597.00
		Tax on taxable income	T1	3689.55
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			19.11
Rebates and tax offsets	C2			
		Gross tax	B	3689.55
		Non-refundable non-c/f tax offsets (C1 + C2)	C	19.11
		SUBTOTAL 1	T2	3670.44
ESVCLP tax offset	D1			
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)	D	
		SUBTOTAL 2	T3	3670.44
Complying fund's franking credits tax offset	E1	5625.89		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1			
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)	E	5625.89
		TAX PAYABLE	T5	0.00
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	1955.45
		PAYG installments raised	K	
		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	1696.45

Section F: Member information

MEMBER NUMBER: 1

Title	Ms	Account status	<input type="checkbox"/>
First name	Lynette		
Other names			
Surname	Barker		
Suffix			
Member's TFN		Date of birth	23/08/1953
See the Privacy note in the Declaration			

OPENING ACCOUNT BALANCE 1216540.95

Contributions

Employer contributions	A	22765.43
Personal contributions	B	10312.83
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	33078.26

Other transactions

Allocated earnings or losses	O	335217.16	/	
Income stream payment	R2	34062.83	M	
Accumulation phase account balance	S1	32937.54		
Retirement phase account bal. - Non CDBIS	S2	1517836.00		
Retirement phase account balance - CDBIS	S3	0.00		
TRIS Count		0		
CLOSING ACCOUNT BALANCE	S	1550773.54		

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments
 Unlisted trusts

B

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1 <input type="text"/>
Australian non-residential real property	J2 <input type="text"/>
Overseas real property	J3 <input type="text"/>
Australian shares	J4 <input type="text"/>
Overseas shares	J5 <input type="text"/>
Other	J6 <input type="text"/>
Property count	J7 <input type="text"/>

Cash and term deposits	E <input type="text" value="27668"/>
Debt securities	F <input type="text"/>
Loans	G <input type="text"/>
Listed shares	H <input type="text"/>
Unlisted shares	I <input type="text"/>
Limited recourse borrowing arrangements (J1 to J6)	J <input type="text"/>
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="63201"/>

15d Overseas direct investments
 Other overseas assets

T

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>
Permissible temporary borrowings	V2 <input type="text"/>
Other borrowings	V3 <input type="text"/>

Borrowings	V <input type="text"/>
Total member closing account balances	W <input type="text" value="1550774"/>
Reserve accounts	X <input type="text"/>
Other liabilities	Y <input type="text"/>
TOTAL LIABILITIES	Z <input type="text" value="1550774"/>

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 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	Ms
Family name and suffix	Barker
Given and other names	Lynette
Phone number	08 821 19426
Non-individual trustee name	General Practice Management Services
ABN	25 094 413 046

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 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	ACCOUNTANTS
Given and other names	TTO CHARTERED
Tax agent's practice	TTO CHARTERED ACCOUNTANTS
Tax agent's phone	08 821 19426
Reference number	200410
Tax agent number	25809482

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

Sensitive (when completed)

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 11903	K
Total current year capital gains	J 11903	

6. Net capital gain

Net capital gain **A** 11903

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

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	258	0	
Total		258		
