

Taxation Estimate
For the year ended 30 June 2020

Return Code: CHEDFA
Description: The Chedid Family Superannuation Fund

Tax File Number: 962 590 242
Date prepared: 20/11/2020

| | \$ | \$ |
|---|------------|------------|
| Summary of Taxable Income | | |
| Business and Investment Income: | - | |
| No-TFN contributions | - | |
| Other Business income | 124,200.00 | |
| | <hr/> | |
| | | 124,200.00 |
| Less Deductions | | 26,536.00 |
| | | <hr/> |
| Taxable Income | | 97,664.00 |
| | | <hr/> |
| Tax on Taxable Income | | |
| Additional Tax on No-TFN contributions | | |
| \$0.00 @ 32% (includes 2% Medicare Levy) | - | |
| Other Business Income \$97664.00 @ 15.00% | 14,649.60 | |
| | <hr/> | |
| Gross Tax | | 14,649.60 |
| | | <hr/> |
| SUBTOTAL T2 | | 14,649.60 |
| | | <hr/> |
| SUBTOTAL T3 | | 14,649.60 |
| | | <hr/> |
| TAX PAYABLE T5 | | 14,649.60 |
| Less Eligible Credits | | |
| PAYG Instalments raised | 13,648.00 | |
| | <hr/> | |
| | | 13,648.00 |
| | | <hr/> |
| | | 1,001.60 |
| Add: | | |
| Supervisory levy | 259.00 | |
| | <hr/> | |
| | | 259.00 |
| | | <hr/> |
| TOTAL AMOUNT PAYABLE | | 1,260.60 |
| | | <hr/> |
| 2021 PAYG INSTALMENTS | | |
| Commissioner's Instalment Rate | | 11.80% |

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 2021

| | \$ | \$ |
|---|--------|-----------|
| Taxable income as per return | 97,664 | |
| | <hr/> | |
| Adjusted Taxable Income | | 97,664 |
| | | <hr/> |
| Tax payable on 2020 adj. taxable income @ 15.00% | | 14,649.60 |
| Less: | | |
| Foreign income tax offset | - | |
| | <hr/> | |
| | | - |
| | | <hr/> |
| Adj. tax payable on adj. taxable income after rebates/offsets | | 14,649.60 |

CALCULATION OF NOTIONAL TAX

| | |
|---|-----------|
| Adj. tax payable on adj. taxable income | 14,649.60 |
| Adj. tax payable on adj. withholding taxable income | - |
| | <hr/> |
| Notional Tax (NT) | 14,649.60 |
| | <hr/> |

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

| | |
|--|---------|
| Total assessable income | 124,200 |
| | <hr/> |
| Base Assessment Instalment Inc. (BAII) | 124,200 |
| | <hr/> |
| Commissioner's Instalment Rate (NT/BAII) | 11.80% |

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.

Taxation Estimate
For the year ended 30 June 2020

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2021

| | \$ | \$ |
|---|----------|---------------|
| Taxable income per 2020 Return: | 97,664 | <u>97,664</u> |
| Adjusted Taxable Income | | 97,664 |
| Add: GDP uplift (ATI x 1.00) | | <u>-</u> |
| GDP adjusted Taxable Income | | 97,664 |
| Tax payable on GDP adj. taxable income @ 15.00% | | 14,649.60 |
| Less Refundable Credits: | | |
| Foreign income tax offset x 1.00 GDP adj. | <u>-</u> | <u>-</u> |
| Adj. tax payable on GDP adj. TI after rebates/offsets | | 14,649.60 |

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

| | |
|---|------------------|
| Adj. tax on GDP adj. taxable income | 14,649.60 |
| Adj. tax payable on adj. withholding taxable income | <u>-</u> |
| GDP Adjusted Notional Tax (NT) | <u>14,649.60</u> |

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$14,649.
Subject to variation in income, amounts payable should be as follows:

| | \$ |
|-------------------|------------------|
| 28 October, 2020 | 3,662.00 |
| 28 February, 2021 | 3,662.00 |
| 28 April, 2021 | 3,663.00 |
| 28 July, 2021 | <u>3,662.00</u> |
| | <u>14,649.00</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 2020

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
 Suburb/State/P'code

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
 Suburb/State/P'code

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?

9 Was the fund wound up during the income year?

Sensitive (when completed)

The Chedid Family Superannuation Fund

Client ref

CHEDFA

File no 962 590 242

ABN 76 647 244 258

10 Exempt current pension income

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

N

Section B: Income
11 Income

Gross rent and other leasing and hiring income

| | |
|----------|-------|
| B | 74200 |
| R | 50000 |

Calculation of assessable contributions

Assessable employer contributions

| | |
|-----------|-------|
| R1 | 50000 |
| R3 | 0 |

plus No-TFN-quoted contributions

GROSS INCOME

| | | |
|----------|--------|--|
| W | 124200 | |
| V | 124200 | |

TOTAL ASSESSABLE INCOME

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

Interest expenses within Australia

| | |
|-----------|-------|
| A1 | 21106 |
| H1 | 350 |
| J1 | 5080 |

SMSF auditor fee

| | |
|-----------|--|
| A2 | |
| H2 | |
| J2 | |

Management and administration expenses

Description

Deductions

Non-Ded Exp

| | | |
|--------------|------|--|
| Accountancy | 2620 | |
| Bank charges | 1800 | |
| Filing fees | 401 | |
| Super levy | 259 | |

Total 5080

TOTAL DEDUCTIONS (A1 to M1)

| | |
|----------|-------|
| N | 26536 |
|----------|-------|

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

| | |
|----------|--|
| Y | |
|----------|--|

TOTAL SMSF EXPENSES (N + Y)

| | |
|----------|-------|
| Z | 26536 |
|----------|-------|

TOTAL INCOME OR LOSS

| | | |
|----------|-------|--|
| O | 97664 | |
|----------|-------|--|

(Total assessable income less deductions)

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

| | | | | |
|---|-----------|--|-----------|----------|
| | | Taxable income | A | 97664.00 |
| | | Tax on taxable income | T1 | 14649.60 |
| | | Tax on no-TFN-quoted contributions | J | 0.00 |
| | | Gross tax | B | 14649.60 |
| Foreign inc. tax offsets | C1 | 0.00 | C | 0.00 |
| Rebates and tax offsets | C2 | | | |
| | | Non-refundable non-c/f tax offsets (C1 + C2) | | |
| | | SUBTOTAL 1 | T2 | 14649.60 |
| 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 | 14649.60 |
| Complying fund's franking credits tax offset | E1 | | | |
| No-TFN tax offset | E2 | | | |
| NRAS tax offset | E3 | | | |
| Exploration cr. tax offset | E4 | | | |
| | | Refundable tax offsets (E1 + E2 + E3 + E4) | E | |
| <i>Credit:</i> | | TAX PAYABLE | T5 | 14649.60 |
| 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 | | | |
| | | Section 102AAM int. charge | G | |
| | | Eligible credits (H1 + H2 + H3 + H5 + H6 + H8) | H | |
| | | Tax offset refunds | I | 0.00 |
| | | PAYG installments raised | K | 13648.00 |
| | | Supervisory levy | L | 259.00 |
| | | Supervisory levy adj. for wound up funds | M | |
| | | Supervisory levy adj. for new funds | N | |
| | | TOTAL AMOUNT DUE | S | 1260.60 |
| | | (T5 + G - H - I - K + L - M + N) | | |

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"/> | | |
| Surname | <input type="text" value="Chedid"/> | | |
| Suffix | <input type="text"/> | | |
| Member's TFN | <input type="text" value="393 291 703"/> | Date of birth | <input type="text" value="03/07/1985"/> |

See the Privacy note in the Declaration

| | |
|--|---|
| OPENING ACCOUNT BALANCE | <input type="text" value="258769.00"/> |
| Contributions | |
| Employer contributions | A <input type="text" value="25000.00"/> |
| Employers ABN | A1 <input type="text" value="31 106 207 461"/> |
| TOTAL CONTRIBUTIONS (Sum of labels A to M) | N <input type="text" value="25000.00"/> |
| Other transactions | |
| Allocated earnings or losses | O <input type="text" value="18025.00"/> / <input type="text"/> |
| Accumulation phase account balance | S1 <input type="text" value="301794.00"/> |
| Retirement phase account bal. - Non CDBIS | S2 <input type="text" value="0.00"/> |
| Retirement phase account balance - CDBIS | S3 <input type="text" value="0.00"/> |
| TRIS Count | <input type="text" value="0"/> |
| CLOSING ACCOUNT BALANCE | S <input type="text" value="301794.00"/> |

MEMBER NUMBER: 2

| | | | |
|--------------|--|----------------|---|
| Title | <input type="text" value="Mr"/> | Account status | <input type="text" value="O"/> |
| First name | <input type="text" value="Jason"/> | | |
| Other names | <input type="text"/> | | |
| Surname | <input type="text" value="Chedid"/> | | |
| Suffix | <input type="text"/> | | |
| Member's TFN | <input type="text" value="392 958 278"/> | Date of birth | <input type="text" value="03/02/1984"/> |

See the Privacy note in the Declaration

| | |
|--|---|
| OPENING ACCOUNT BALANCE | <input type="text" value="215182.00"/> |
| Contributions | |
| Employer contributions | A <input type="text" value="25000.00"/> |
| Employers ABN | A1 <input type="text" value="31 106 207 461"/> |
| TOTAL CONTRIBUTIONS (Sum of labels A to M) | N <input type="text" value="25000.00"/> |
| Other transactions | |
| Allocated earnings or losses | O <input type="text" value="14989.00"/> / <input type="text"/> |
| Accumulation phase account balance | S1 <input type="text" value="255171.00"/> |
| Retirement phase account bal. - Non CDBIS | S2 <input type="text" value="0.00"/> |
| Retirement phase account balance - CDBIS | S3 <input type="text" value="0.00"/> |
| TRIS Count | <input type="text" value="0"/> |
| CLOSING ACCOUNT BALANCE | S <input type="text" value="255171.00"/> |

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

| | | | | | |
|--|-----------|--------|--|----------|--------|
| Australian residential real property | J1 | | Cash and term deposits | E | 28973 |
| Australian non-residential real property | J2 | 947905 | Debt securities | F | |
| Overseas real property | J3 | | Loans | G | |
| Australian shares | J4 | | Listed shares | H | |
| Overseas shares | J5 | | Unlisted shares | I | |
| Other | J6 | | Limited recourse borrowing arrangements (J1 to J6) | J | 947905 |
| Property count | J7 | 1 | Non-residential real property | K | |
| | | | Residential real property | L | |
| | | | Collectables and personal use assets | M | |
| | | | Other assets | O | |

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

U 976878

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**

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 **N**

16 Liabilities

| | | | | | |
|--|-----------|--------|---------------------------------------|----------|--------|
| Borrowings for limited recourse borrowing arrangements | V1 | 413902 | Borrowings | V | 413902 |
| Permissible temporary borrowings | V2 | | Total member closing account balances | W | 556965 |
| Other borrowings | V3 | | Reserve accounts | X | |
| | | | Other liabilities | Y | 6011 |
| | | | TOTAL LIABILITIES | Z | 976878 |

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 | Mr |
| Family name and suffix | Chedid |
| Given and other names | James |
| Phone number | 02 93404343 |
| Non-individual trustee name | Chedid Family Pty Ltd |

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

J

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

| | |
|------------------------|------------------------|
| Title | Mr |
| Family name and suffix | Joel |
| Given and other names | Bak |
| Tax agent's practice | Yes Accounting Pty Ltd |
| Tax agent's phone | 02 93404343 |
| Reference number | CHEDFA |
| Tax agent number | 72821009 |

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