

# Self-managed superannuation fund annual return

# 2017

### Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2017 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2017 (NAT 71606) (the instructions) can assist you to complete this annual return.

### Section A: Fund information

1 Tax file number (TFN)

The Tax Office 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 Australian business number (ABN)

4 Current postal address

5 Annual return status  
Is this an amendment to the SMSF's 2017 return?  A  N  
Is this the first required return for a newly registered SMSF?  B  N

6 SMSF auditor  
Auditor's name Title   
Family name   
First given name   
Other given names   
SMSF Auditor Number   
Auditor's phone number   
Use Agent address details?  Postal address

Date audit was completed  A

Was Part B of the audit report qualified?  B

If the audit report was qualified, have the reported compliance issues been rectified?  C

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at B.

Fund BSB number (must be six digits) [ ] Fund account number [ ]

Fund account name (for example, J&Q Citizen ATF J&Q Family SF) [ ]

Use Agent Trust Account? [ ]

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits) [ ] Account number [ ]

Fund account name (for example, J&Q Citizen ATF J&Q Family SF) [ ]

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

[ ]

8 Status of SMSF

Australian superannuation fund

A Y

Fund benefit structure

B A

Code

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

9 Was the fund wound up during the income year?

N Print Y for yes or N for no.

If yes, provide the date on which fund was wound up Day Month Year [ ]

Have all tax lodgment and payment obligations been met? [ ]

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year? Y Print Y for yes or N for no.

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

If No, Go to Section B: Income

If Yes Exempt current pension income amount A 71,838

Which method did you use to calculate your exempt current pension income?

Segregated assets method B [ ]

Unsegregated assets method C X

Was an actuarial certificate obtained? D Y Print Y for yes

Did the fund have any other income that was assessable? E Y Print Y for yes or N for no. If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. If No - Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

**Section B: Income**

Do not complete this section if your fund was in full pension phase for the entire year and there was no other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement

**11 Income**

Did you have a capital gains tax (CGT) event during the year? **G**  Print **Y** for yes or **N** for no.

If the total capital loss or total capital gain is greater than \$10,000, complete and attach a Capital gains tax (CGT) schedule 2017.

Have you applied an exemption or rollover? **M**  Print **Y** for yes or **N** for no.

Code

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1**  Net foreign income **D**  Loss

Australian franking credits from a New Zealand company **E**

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**  Loss

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

**Calculation of assessable contributions**

Assessable employer contributions **R1**

plus Assessable personal contributions **R2**

plus #\*No-TFN-quoted contributions **R3**

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6**

Assessable contributions (R1 plus R2 plus R3 less R6) **R**

**Calculation of non-arm's length income**

\* Net non-arm's length private company dividends **U1**

plus \* Net non-arm's length trust distributions **U2**

plus \* Net other non-arm's length income **U3**

Net non-arm's length income (subject to 47% tax rate) (U1 plus U2 plus U3) **U**

\* Other income **S**  Code

\* Assessable income due to changed tax status of fund **T**

#This is a mandatory label  
\* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

**GROSS INCOME** **W**  Loss   
(Sum of labels A to U)

Exempt current pension income **Y**

**TOTAL ASSESSABLE INCOME** **V**  Loss   
(W less Y)

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

**12 Deductions and non-deductible expenses**

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	<b>DEDUCTIONS</b>		<b>NON-DEDUCTIBLE EXPENSES</b>
Interest expenses within Australia	<b>A1</b> <input type="text"/>		<b>A2</b> <input type="text"/>
Interest expenses overseas	<b>B1</b> <input type="text"/>		<b>B2</b> <input type="text"/>
Capital works expenditure	<b>D1</b> <input type="text"/>		<b>D2</b> <input type="text"/>
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>		<b>E2</b> <input type="text"/>
Insurance premiums – members	<b>F1</b> <input type="text"/>		<b>F2</b> <input type="text"/>
Death benefit increase	<b>G1</b> <input type="text"/>		
SMSF auditor fee	<b>H1</b> <input type="text"/>		<b>H2</b> <input type="text"/>
Investment expenses	<b>I1</b> <input type="text"/>		<b>I2</b> <input type="text"/>
Management and administration expenses	<b>J1</b> <input type="text" value="86"/>		<b>J2</b> <input type="text" value="173"/>
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>		<b>U2</b> <input type="text"/>
Other amounts	<b>L1</b> <input type="text"/>	Code <input type="text"/>	<b>L2</b> <input type="text"/>
Tax losses deducted	<b>M1</b> <input type="text"/>		
<b>TOTAL DEDUCTIONS</b>			<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>
	<b>N</b> <input type="text" value="86"/>		<b>Y</b> <input type="text" value="173"/>
	(Total A1 to M1)		(Total A2 to L2)
<b>#TAXABLE INCOME OR LOSS</b>			<b>TOTAL SMSF EXPENSES</b>
	<b>O</b> <input type="text" value="105,414"/>	Loss <input type="text"/>	<b>Z</b> <input type="text" value="259"/>
	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	less <input type="text"/>	(N plus Y)

#This is a mandatory label.

**Section D: Income tax calculation statement**

**#Important:**

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2017 on how to complete the calculation statement.

#Taxable income	<b>A</b> <input type="text" value="105,414"/>
	(an amount must be included even if it is zero)
#Tax on taxable income	<b>T1</b> <input type="text" value="15,812.10"/>
	(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	<b>J</b> <input type="text" value="0.00"/>
	(an amount must be included even if it is zero)
<b>Gross tax</b>	<b>B</b> <input type="text" value="15,812.10"/>
	(T1 plus J)

Foreign income tax offset	<b>C1</b> <input type="text"/>	<b>Non-refundable non-carry forward tax offsets</b>
Rebates and tax offsets	<b>C2</b> <input type="text"/>	
		<b>C</b> <input type="text" value="0.00"/>
		(C1 plus C2)

**SUBTOTAL 1**

**T2**

(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset	<b>D1</b> <input type="text"/>	<b>Non-refundable carry forward tax offsets</b>
Early stage investor tax offset	<b>D2</b> <input type="text"/>	
		<b>D</b> <input type="text" value="0.00"/>
		(D1 plus D2)

**SUBTOTAL 2**

**T3**

(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset	<b>E1</b> <input type="text"/>	<b>Refundable tax offsets</b>
No-TFN tax offset	<b>E2</b> <input type="text"/>	
National rental affordability scheme tax offset	<b>E3</b> <input type="text"/>	
Exploration credit tax offset	<b>E4</b> <input type="text"/>	
		<b>E</b> <input type="text" value="0.00"/>
		(E1 plus E2 plus E3 plus E4)

<b>#TAX PAYABLE</b>	<b>T5</b> <input type="text" value="15,812.10"/>
(T3 less E - cannot be less than zero)	

**Section 102AAM interest charge**

**G**

Credit for interest on early payments – amount of interest

**H1**

Credit for tax withheld – foreign resident withholding (excluding capital gains)

**H2**

Credit for tax withheld – where ABN or TFN not quoted (non-individual)

**H3**

Credit for TFN amounts withheld from payments from closely held trusts

**H5**

Credit for interest on no-TFN tax offset

**H6**

Credit for foreign resident capital gains withholding amounts

**H8**

**Eligible credits**

**H**

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

**#Tax offset refunds**

(Remainder of refundable tax offsets).

**I**

(unused amount from label E- an amount must be included even if it is zero)

**PAYG instalments raised**

**K**

**Supervisory levy**

**L**

**Supervisory levy adjustment for wound up funds**

**M**

**Supervisory levy adjustment for new funds**

**N**

**Total amount of tax payable**

**S**

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: **Losses**

**14 Losses**

If total loss is greater than \$100,000, complete and attach a Losses schedule 2017.

Tax losses carried forward to later income years **U**

Net capital losses carried forward to later income years **V**

Net capital losses brought forward from prior years		Net capital losses carried forward to later income years	
Non-Collectables	<input type="text"/>		<input type="text"/>
Collectables	<input type="text"/>		<input type="text"/>

Section F / Section G: **Member Information**

In Section F / G report all current members in the fund at 30 June.  
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

		See the Privacy note in the Declaration.	
Title	<b>Mr</b>	Member's TFN	<b>329 247 370</b>
Family name	<b>McWhirter</b>	Member Number	<b>1</b>
First given name	<b>John</b>	Account status	<b>O</b> Code
Other given names	<b>Harold</b>		
Date of birth	<b>19/05/1955</b>	If deceased, date of death	

**Contributions**

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	<b>759,858.80</b>
Employer contributions	<b>A</b>
ABN of principal employer	<b>A1</b>
Personal contributions	<b>B</b> <b>38,304.92</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15-year exemption amount	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</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> <b>38,304.92</b>

**Other transactions**

Allocated earnings or losses	<b>O</b> <b>45,633.64</b>	Loss
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	Code
Lump Sum payment	<b>R1</b>	Code
Income stream payment	<b>R2</b> <b>21,073.20</b>	<b>O</b> Code
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b> <b>822,724.16</b>	



See the Privacy note in the Declaration.

Title	Mrs	Member's TFN	560 302 149	Member Number	2
Family name	McWhirter			Account status	O Code
First given name	Suaanne				
Other given names	Mary				
Date of birth		08/06/1955		If deceased, date of death	

**Contributions**

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE		760,396.68
Employer contributions	A	
ABN of principal employer	A1	
Personal contributions	B	38,304.91
CGT small business retirement exemption	C	
CGT small business 15-year exemption amount	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	

<b>TOTAL CONTRIBUTIONS</b>	<b>N</b>	<b>38,304.91</b>
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**Other transactions**

Allocated earnings or losses	O	45,633.63	Loss
Inward rollovers and transfers	P		
Outward rollovers and transfers	Q		
Lump Sum payment	R1		Code
Income stream payment	R2	21,073.19	Code O

<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	<b>823,262.03</b>
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**Section H: Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

Listed trusts	A	<input style="width: 100%;" type="text"/>
Unlisted trusts	B	<input style="width: 100%;" type="text"/>
Insurance policy	C	<input style="width: 100%;" type="text"/>
Other managed investments	D	<input style="width: 100%;" type="text"/>

15b Australian direct investments

Cash and term deposits	<b>E</b>	<input type="text" value="263,054"/>
Debt securities	<b>F</b>	<input type="text"/>
Loans	<b>G</b>	<input type="text" value="703,000"/>
Listed shares	<b>H</b>	<input type="text"/>
Unlisted shares	<b>I</b>	<input type="text"/>

**Limited recourse borrowing arrangements**

Australian residential real property  
**J1**

Australian non-residential real property  
**J2**

Overseas real property  
**J3**

Australian shares  
**J4**

Overseas shares  
**J5**

Other  
**J6**

Limited recourse borrowing arrangements **J**

Non-residential real property	<b>K</b>	<input type="text" value="700,000"/>
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"/>

15c Overseas direct investments

Overseas shares	<b>P</b>	<input type="text"/>
Overseas non-residential real property	<b>Q</b>	<input type="text"/>
Overseas residential real property	<b>R</b>	<input type="text"/>
Overseas managed investments	<b>S</b>	<input type="text"/>
Other overseas assets	<b>T</b>	<input type="text"/>

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**   
(Sum of labels A to T)

15d 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

15e Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A**  Print **Y** for yes or **N** for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B**  Print **Y** for yes or **N** for no.

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements  
**V1**

Permissible temporary borrowings  
**V2**

Other borrowings  
**V3**

Borrowings **V**

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	<b>W</b>	<input type="text" value="1,645,986"/>
Reserve accounts	<b>X</b>	<input type="text"/>
Other liabilities	<b>Y</b>	<input type="text" value="20,068"/>

**TOTAL LIABILITIES** **Z**

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains H [ ]

Total TOFA losses I [ ]

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2016-17 income year, write 2017). A [ ]

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2017. B [ ]

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2017 for each election C [ ]

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2017. D [ ]

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that 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 information about your privacy go to ato.gov.au/privacy.

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

[Signature box]

Date Day Month Year [ ]

Preferred trustee or director contact details:

Title Mr [ ]

Family name McWhirter [ ]

First given name John [ ]

Other given names Harold [ ]

Area code Number Phone number 03 55611424 [ ]

Email address john.h.mcwhirter@bigpond.com [ ]

Non-individual trustee name (if applicable) [ ]

ABN of non-individual trustee [ ]

Time taken to prepare and complete this annual return Hrs [ ]

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

**TAX AGENT'S DECLARATION:**

I, **POLA & CO**

declare that the Self-managed superannuation fund annual return 2017 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

[Signature box]

Date

Day Month Year

**09/03/2019**

Title

[Title box]

Family name

**Pola**

First given name

**Tony**

Other given names

[Other given names box]

Tax agent's practice

**Pola & Co**

Tax agent's phone number

Area code

**03**

Number

**55612992**

Tax agent number

**71241003**

Reference number

**MCWH0004**