

**TG ESTATES**  
**REVENUE STATEMENT FOR THE**  
**YEAR ENDED 30TH JUNE 2019.**

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>REVENUE</b>		
Sales	106,688	106,293
<b>LESS COST OF GOODS SOLD</b>		
Opening stock	310,444	388,055
Development costs	-	-
Closing stock	- 232,833	- 310,444
	<u>77,611</u>	<u>77,611</u>
<b>GROSS PROFIT</b>	29,077	28,682
<b>LESS OVERHEADS</b>		
Accountancy	406	383
Bank fees	120	120
General expenses	177	-
Rates and taxes	2,682	1,993
Selling costs	3,316	2,300
	<u>6,701</u>	<u>4,796</u>
<b>NET PROFIT</b>	<u>\$ 22,376</u>	<u>\$ 23,886</u>
<b>DISTRIBUTION TO BENEFICIARIES</b>		
G & K Turner	11,188	11,943
Valles Super Fund	11,188	11,943
	<u>\$ 22,376</u>	<u>\$ 23,886</u>

This statement is unaudited.

**TG ESTATES**  
**BALANCE SHEET AS AT**  
**30TH JUNE 2019**

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash on hand	100	100
Cash at bank	3,274	1,487
Inventory - property development at cost	232,833	310,444
	<u>236,207</u>	<u>312,031</u>
<b>CURRENT LIABILITIES</b>		
Creditors	1,500	-
GST	186,822	186,822
Beneficiaries loans - Turner	157,856	196,518
Beneficiaries loans - Valles Super Fund	- 110,071	- 71,409
	<u>236,107</u>	<u>311,931</u>
<b>NET ASSETS</b>	<u>\$ 100</u>	<u>\$ 100</u>
<b>EQUITY</b>		
Settlement funds	100	100
<b>TOTAL EQUITY</b>	<u>\$ 100</u>	<u>\$ 100</u>

This statement is unaudited.

**Trust tax return 2019**

01/07/2018 to 30/06/2019

<b>Tax file number</b> See the Privacy note in the Taxpayer's declaration	914 944 600	<b>Other attachments?</b>	<input checked="" type="checkbox"/> N
<b>Name of trust</b> <b>ABN</b>	TG ESTATES 43 023 432 259		
<b>Current postal address</b>	ACCFIN SERVICES PO BOX 125 HARRINGTON NSW 2427		
<b>Full name of the trustee to whom notices should be sent</b>	MR TURNER GARETH		
<b>Daytime number</b>	02 49343036		
<b>Type of trust</b>	<input checked="" type="checkbox"/> U		
<b>Tax payable by trustee?</b>	<input checked="" type="checkbox"/> N	<b>Final tax return</b>	<input checked="" type="checkbox"/> N
<b>Electronic funds transfer (EFT)</b>	<input type="checkbox"/>		

Sensitive (when completed)



1 Description of main business activity

Land Development and Subdivision

Industry code

A 32110

Income excluding foreign income

5 Business income and expenses

	Primary production	Non-primary production	Totals
Other business income	G <input type="text"/>	H 106688 <input type="text"/>	<input type="text"/> 106688 <input type="text"/>
Total business income	<input type="text"/>	<input type="text"/> 106688 <input type="text"/>	<input type="text"/> 106688 <input type="text"/>

Expenses	Primary production	Non-primary production	Totals
Cost of sales	<input type="text"/>	<input type="text"/> 80927 <input type="text"/>	E <input type="text"/> 80927 <input type="text"/>
All other expenses	<input type="text"/>	<input type="text"/> 3385 <input type="text"/>	N <input type="text"/> 3385 <input type="text"/>
Total expenses	<input type="text"/>	<input type="text"/> 84312 <input type="text"/>	O <input type="text"/> 84312 <input type="text"/>

Net income/loss from business	Q <input type="text"/>	R <input type="text"/> 22376 <input type="text"/>	S <input type="text"/> 22376 <input type="text"/>
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15 Total of items 5 to 14

22376

20 Net Australian income or loss  
- other than capital gains

Subtract item 19 from item 15

S  22376

21 Capital gains

Did you have a CGT event during the year?

G N

Foreign Income

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S N

24 Total of items 20 to 23

22376

26 Total net income or loss

22376

Overseas transactions / thin capitalisation

29 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W N

Did the thin capitalisation provisions affect you?

O N

Was any beneficiary who was not a resident of Australia at any time during the year of income presently entitled to a share of the income of the trust?

A N

Sensitive (when completed)

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property; or

☒ ☐ N

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

30 Personal services income

Does your income include an individual's PSI?

☐ ☒ N

Key financial information

32 All current assets

☒ F 236207

33 Total assets

☒ G 236207

34 All current liabilities

☐ I 236107

35 Total liabilities

☒ J 236107

Business and professional items

36 Business name of main business

TG ESTATES

37 Business address of main business

463 LOUTH PARK ROAD

MAITLAND

NSW

Postcode ☒ A 2323

38 Opening stock

☒ C 310444

40 Closing stock

☒ D 232833 ☐ C

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution.

55 Statement of distribution



TFN	126 518 349	Entity code	<input checked="" type="checkbox"/> Individual
Name of beneficiary	KAREN		
	ANN		
	TURNER		
Residential addr (ind) or	14 MALA CLOSE		
Business addr (non-ind)	MAITLAND	NSW	2323
Date of birth	06/04/1956		
Assessment calc. code	<b>V</b> 30	Distribution percentage	<b>O</b>
Share of income of the	<b>W</b>	Share of cr. for TFN	
trust estate		amounts w/held from payments	
Share of credit for tax	<b>L</b>	from closely held trusts	
w/held - FRW (excl. CGT)		Capital gains	<b>F</b>
Aust. franking credits	<b>N</b>	Share of credit for	<b>Z</b>
from a NZ franking co.		for. res. CGT withholding	
Primary production	<b>A</b>	Attributed foreign inc.	<b>G</b>
Non-primary production	<b>B</b> 5594	Other assessable	<b>H</b>
Credit for tax withheld	<b>C</b>	foreign source income	
where ABN not quoted		For. inc. tax offset	<b>I</b>
Franked distributions	<b>U</b>	NRAS scheme tax offset	<b>R</b>
Franking credit	<b>D</b>	Expl. credits distrib.	<b>M</b>
TFN amounts withheld	<b>E</b>	ESVCLP tax offset	<b>T</b>
		ESIC tax offset	<b>J</b>
<b>Small business income tax offset information</b>			
Net small business income	<b>Y</b>		
<b>Non-resident beneficiary additional information</b>			
s98(3) assessable amt	<b>J</b>	s98(4) assessable amt	<b>K</b>
TB statement information			
Tax preferred amounts	<b>P</b>	Untaxed part of share	<b>Q</b>
		of net income	
<b>Annual Trustee Payment report information</b>			
Distrib. from ordinary or	<b>S</b>	Total TFN amounts	<b>T</b>
statutory income during		withheld from payments	
income year			

Sensitive (when completed)

TFN	140 492 965	Entity code	<input checked="" type="checkbox"/> Individual
Name of beneficiary	GARETH OGDEN TURNER		
Residential addr (ind) or Business addr (non-ind)	14 MALA CLOSE MAITLAND NSW 2323		
Date of birth	09/05/1953		
Assessment calc. code	<input checked="" type="checkbox"/> V 30	Distribution percentage	<input type="text"/>
Share of income of the trust estate	<input checked="" type="checkbox"/> W	Share of cr. for TFN amounts w'held from payments	<input checked="" type="checkbox"/> O
Share of credit for tax w'held - FRW (excl. CGT)	<input type="checkbox"/> L	from closely held trusts	<input type="text"/>
Aust. franking credits from a NZ franking co.	<input type="checkbox"/> N	Capital gains	<input checked="" type="checkbox"/> F
Primary production	<input type="checkbox"/> A	Share of credit for for. res. CGT withholding	<input checked="" type="checkbox"/> Z
Non-primary production	<input type="checkbox"/> B 5594	Attributed foreign inc.	<input checked="" type="checkbox"/> G
Credit for tax withheld where ABN not quoted	<input type="checkbox"/> C	Other assessable foreign source income	<input checked="" type="checkbox"/> H
Franked distributions	<input type="checkbox"/> U	For. inc. tax offset	<input type="text"/> I
Franking credit	<input type="checkbox"/> D	NRAS scheme tax offset	<input type="text"/> R
TFN amounts withheld	<input type="checkbox"/> E	Expl. credits distrib.	<input type="text"/> M
		ESVCLP tax offset	<input type="text"/> T
		ESIC tax offset	<input type="text"/> J
<b>Small business income tax offset information</b>			
Net small business income	<input checked="" type="checkbox"/> Y		
<b>Non-resident beneficiary additional information</b>			
s98(3) assessable amt	<input type="checkbox"/> J	s98(4) assessable amt	<input checked="" type="checkbox"/> K
TB statement information			
Tax preferred amounts	<input type="checkbox"/> P	Untaxed part of share of net income	<input checked="" type="checkbox"/> Q
<b>Annual Trustee Payment report information</b>			
Distrib. from ordinary or statutory income during income year	<input type="checkbox"/> S	Total TFN amounts withheld from payments	<input type="text"/> T



TFN			Entity code	<b>S</b>	SMSF
Name of beneficiary	VALLES SUPER FUND				
Residential addr (ind) or Business addr (non-ind)	463 LOUTH PARK ROAD MAITLAND NSW 2323				
Assessment calc. code	<b>V</b>	35	Distribution percentage		
Share of income of the trust estate	<b>W</b>		Share of cr. for TFN amounts w/held from payments	<b>O</b>	
Share of credit for tax w/held - FRW (excl. CGT)	<b>L</b>		from closely held trusts		
Aust. franking credits from a NZ franking co.	<b>N</b>		Capital gains	<b>F</b>	
Primary production	<b>A</b>		Share of credit for for. res. CGT withholding	<b>Z</b>	
Non-primary production	<b>B</b>	11188	Attributed foreign inc.	<b>G</b>	
Credit for tax withheld where ABN not quoted	<b>C</b>		Other assessable foreign source income	<b>H</b>	
Franked distributions	<b>U</b>		For. inc. tax offset	<b>I</b>	
Franking credit	<b>D</b>		NRAS scheme tax offset	<b>R</b>	
TFN amounts withheld	<b>E</b>		Expl. credits distrib.	<b>M</b>	
			ESVCLP tax offset	<b>T</b>	
			ESIC tax offset	<b>J</b>	
<b>Small business income tax offset information</b>					
Net small business income	<b>Y</b>				
<b>Non-resident beneficiary additional information</b>					
s98(3) assessable amt	<b>J</b>		s98(4) assessable amt	<b>K</b>	
<b>TB statement information</b>					
Tax preferred amounts	<b>P</b>		Untaxed part of share of net income	<b>Q</b>	
<b>Annual Trustee Payment report information</b>					
Distrib. from ordinary or statutory income during income year	<b>S</b>		Total TFN amounts withheld from payments	<b>T</b>	

<b>Total of all distribution statements</b>					
Share of income of the trust estate	<b>W</b>		Capital gains	<b>F</b>	
Share of credit for tax w/held - FRW (excl. CGT)	<b>L</b>		Share of credit for for. res. CGT withholding	<b>Z</b>	
Aust. franking credits from a NZ franking co.	<b>N</b>		Attributed foreign inc.	<b>G</b>	
Primary production	<b>A</b>		Other assessable foreign source income	<b>H</b>	
Non-primary production	<b>B</b>	22376	For. inc. tax offset	<b>I</b>	
Credit for tax withheld where ABN not quoted	<b>C</b>		NRAS scheme tax offset	<b>R</b>	
Franked distributions	<b>U</b>		Expl. credits distrib.	<b>M</b>	
Franking credit	<b>D</b>		Other refund. tax offsets	<b>X</b>	
TFN amounts withheld	<b>E</b>		ESVCLP tax offset	<b>T</b>	
Share of cr. for TFN amounts w/held from payments from closely held trusts	<b>O</b>		ESVCLP tax offset c/f from prev. year	<b>K</b>	
			ESIC tax offset	<b>J</b>	
			ESIC tax offset c/f from previous year	<b>M</b>	
<b>Small business income tax offset information</b>					
Net small business income	<b>Y</b>				
<b>Non-resident beneficiary additional information</b>					
s98(3) assessable amt	<b>J</b>		s98(4) assessable amt	<b>K</b>	
<b>TB statement information</b>					
Tax preferred amounts	<b>P</b>		Untaxed part of share of net income	<b>Q</b>	
<b>Annual Trustee Payment report information</b>					
Distrib. from ordinary or statutory income during income year	<b>S</b>		Total TFN amounts withheld from payments	<b>T</b>	



**57 Beneficiary under legal disability who is presently entitled to income from another trust**

Was any beneficiary in this trust, who was  
under a legal disability on 30 June 2019, also presently  
entitled to a share of the income of another trust?

☐ N

**58 Non-resident trust**

Is the trust a non-resident trust?

☐ N

**TAX PAYER'S DECLARATION**

**Important**

Before making this declaration check to ensure that all income has been disclosed and the tax 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 tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns.  
**This declaration must be signed by a trustee or public officer.**

**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 beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**DECLARATION:**

I declare that the information on this tax return, all attached schedules and any additional documents is true and correct.

Signature



Date

Hours taken to prepare and complete this return

0

**Tax agent's declaration:** We, ACC FIN Services,

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given us a declaration stating that the information provided to us is true and correct and that the taxpayer has authorised us to lodge the tax return.

Agent's signature

Date

Agent's telephone  
Contact name

04 18638975  
BOB GOODWIN

Client's reference  
Agent's reference no

TGEST1  
48785002

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

**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 an approved ATO electronic channel. 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.

Tax File Number

914 944 600

Year of return

2019

Name of Partnership,  
Trust, Fund or Entity

TG ESTATES

Total Income/Loss

22376

Total Deductions

Net Income/Loss

22376

**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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**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:**

- \* all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- \* I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee  
or Director

Date

**PART D****Tax agent's certificate (shared facilities only)**

We, ACC FIN Services declare that:

- \* We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- \* We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- \* We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature

Date

Agent's phone

04 18638975

Client's reference

TGEST1

Agent's Contact Name

BOB GOODWIN

Agent's reference number

48785002