

SMSF Tax Return**2021**

1 Jul 2020—30 Jun 2021

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

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) 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	P & J Galea Superannuation Fund	2021

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
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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.

<u>Agent Ref No.</u>	<u>BSB Number</u>	<u>Account Number</u>	<u>Account Name</u>
25259543	112879	437269942	P & J Galea Superannuation Fund

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

Signature	Date
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

<u>Client Ref</u>	<u>Agent Ref No.</u>	<u>Contact Name</u>	<u>Contact No.</u>
	25259543	Alison Thomson	0244718161

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.

Agent's Signature	Date
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Section A: Fund information

Period start				01/07/2020
Period end				30/06/2021
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				P & J Galea Superannuation Fund
3 AUSTRALIAN BUSINESS NUMBER				15 080 609 288
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
197 Eastwood Rd	LEPPINGTON	NSW	2179	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Mr
First name				Anthony
Family name				Boys
SMSF auditor number				100014140
Contact number				04-10712718
Auditor Address	Town/City	State	Postcode	
PO Box 3376	Rundle Mall	SA	5000	
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				112879
Account number				437269942
Account name				P & J Galea Superannuation Fund
I would like my tax refunds made to this account				Yes
8 STATUS OF SMSF				
Australian superannuation fund?	<input checked="" type="radio"/> A			Yes
Fund benefit structure	<input checked="" type="radio"/> B			A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?	<input checked="" type="radio"/> C			Yes

Section B: Income

11 INCOME		
Losses carried forward		
Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$0.00
Gross distribution from trusts income	M	\$90,000.00
Assessable contributions	(R1 + R2 + R3 less R6) R	\$48,000.00
Assessable employer contributions	R1	\$48,000.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$138,000.00
Total assessable income	V	\$138,000.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS			Deductions	Non-Deductible Expenses
Other amounts	L1	\$399.00	L2	
		O - Other expenses not listed elsewhere		
Totals	N	\$399.00	Y	
Total SMSF expenses		(N + Y)	Z	\$399.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$137,601.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT		
Taxable income	A	\$137,601.00
Tax on taxable income	T1	\$20,640.15
Tax on no-TFN-quoted contributions	J	\$0.00
Gross tax	B	\$20,640.15
Subtotal	(B less C - cannot be less than zero) T2	\$20,640.15
Subtotal	(T2 less D - cannot be less than zero) T3	\$20,640.15
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4) E	\$0.00
Complying fund's franking credits tax offset	E1	\$0.00
Tax Payable	T5	\$20,640.15

Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
PAYG instalments raised	K	\$34,224.00
Supervisory levy	L	\$259.00
Supervisory levy adjustment for wound up funds	M	\$0.00
Supervisory levy adjustment for new funds	N	\$0.00
Amount refundable	S	\$13,324.85

Section H: Assets and liabilities

15 ASSETS		
15a Australian managed investments		
Listed trusts	A	\$1,354,665.00
15b Australian direct investments		
Cash and term deposits	E	\$696,199.00
Other assets	O	\$226,351.00
15d Overseas direct investments		
Total Australian and overseas assets	U	\$2,277,215.00
16 LIABILITIES		
Total member closing account balances	W	\$2,277,215.00
Total liabilities	Z	\$2,277,215.00

Section K: Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mrs
First name	Silvana
Family name	Galea
Contact number	04 00130191

TAX AGENT'S CONTACT DETAILS

Practice name	Alison Thomson Accounting and Taxation
First name	Alison
Family name	Thomson
Contact number	02 44718161

Member 1 — Galea, John (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mr
Given name	John
Other given names	
Family name	Galea
Suffix	
Date of birth	27 Apr 1970
Date of death	
CONTRIBUTIONS	
Opening account balance	\$2,023,265.29
Employer contributions	A \$24,000.00
Principal Employer ABN	A1
Personal contributions	B \$17,618.55
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
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
Total Contributions	N \$41,618.55

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$86,142.70
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$2,151,026.54
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	\$2,151,026.54
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$2,151,026.54

Member 2 — Galea, Silvana (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mrs
Given name		Silvana
Other given names		
Family name		Galea
Suffix		
Date of birth		12 Jun 1976
Date of death		
CONTRIBUTIONS		
Opening account balance		\$81,223.90
Employer contributions	A	\$24,000.00
Principal Employer ABN	A1	
Personal contributions	B	\$17,506.60
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
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	
Total Contributions	N	\$41,506.60

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$3,458.20
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$126,188.70
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	\$126,188.70
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$126,188.70

Worksheets

11 INCOME

M Gross distribution from trusts income

Description	Amount
Galea Investment Unit Trust	\$90,000.00
Total	\$90,000.00

13 CALCULATION STATEMENT

K PAYG INSTALMENTS RAISED

Description	Amount
Sep 20	\$8,556.00
Dec 20	\$8,556.00
Mar 21	\$8,556.00
Jun 21	\$8,556.00
Total	\$34,224.00

15 ASSETS

15b AUSTRALIAN DIRECT INVESTMENTS

O Other assets

Description	Amount
taxation/ installments	\$44,268.00
distributions recievable	\$86,881.00
Antiques	\$95,202.00
Total	\$226,351.00