

Taxation Estimate
For the year ended 30 June 2019

Return Code: TMKHOWES
Description: M AND K HOWES SUPER FUND

Tax File Number: 970 557 740
Date prepared: 26/03/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	55,044.00	
	<hr/>	55,044.00
Less Deductions		6,083.00
		<hr/>
Taxable Income		48,961.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$48961.00 @ 15.00%	7,344.15	
	<hr/>	
Gross Tax		7,344.15
		<hr/>
SUBTOTAL T2		7,344.15
		<hr/>
SUBTOTAL T3		7,344.15
		<hr/>
TAX PAYABLE T5		7,344.15
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	259.00
		<hr/>
TOTAL AMOUNT PAYABLE		7,603.15
		<hr/>
2020 PAYG INSTALMENTS		
Commissioner's Instalment Rate		13.34%

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.

Xiao Wen Chen

Taxation Estimate
For the year ended 30 June 2019

Return Code: TMKHOWES
Description: M AND K HOWES SUPER FUND

Tax File Number: 970 557 740
Date prepared: 26/03/2020

PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2020

	\$	\$
Taxable income as per return	48,961	
	<hr/>	
Adjusted Taxable Income		48,961
		<hr/>
Tax payable on 2019 adj. taxable income @ 15.00%		7,344.15
Less:		
Foreign income tax offset	-	
	<hr/>	
		-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		7,344.15

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	7,344.15
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	7,344.15
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020

Total assessable income	55,044
	<hr/>
Base Assessment Instalment Inc. (BAII)	55,044
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	13.34%

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.

Xiao Wen Chen

Taxation Estimate
For the year ended 30 June 2019

Return Code: TMKHOWES
Description: M AND K HOWES SUPER FUND

Tax File Number: 970 557 740
Date prepared: 26/03/2020

CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2020

	\$	\$
Taxable income per 2019 Return:	48,961	<u> </u>
Adjusted Taxable Income		48,961
Add: GDP uplift (ATI x 1.05)		<u>2,448</u>
GDP adjusted Taxable Income		51,409
Tax payable on GDP adj. taxable income @ 15.00%		7,711.35
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	<u> -</u>	<u> -</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		7,711.35

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	7,711.35
Adj. tax payable on adj. withholding taxable income	<u> -</u>
GDP Adjusted Notional Tax (NT)	<u>7,711.35</u>

ESTIMATE OF 2019-2020 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$7,711.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	1,927.00
28 February, 2020	1,928.00
28 April, 2020	1,928.00
28 July, 2020	<u>1,928.00</u>
	<u>7,711.00</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.

Xiao Wen Chen

Self-managed superannuation fund annual return 2019

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)

File no 970 557 740
ABN 65 473 654 248

10 Exempt current pension income

Did the fund pay an income stream (or super pension) that was in the retirement phase to one or more members?

N

Section B: Income
11 Income

Gross interest		C	5421	
Calculation of assessable contributions		R	49623	
Assessable employer contributions	R1		49623	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	55044	
TOTAL ASSESSABLE INCOME		V	55044	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	495	H2	
Other amounts	L1	5588	L2	
TOTAL DEDUCTIONS (A1 to M1)	N	6083		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	
TOTAL SMSF EXPENSES (N + Y)	Z	6083		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	48961		

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

		Taxable income	A	48961.00
		Tax on taxable income	T1	7344.15
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	7344.15
Foreign inc. tax offsets	C1		C	0.00
Rebates and tax offsets	C2			
		Non-refundable non-c/f tax offsets (C1 + C2)		
ESVCLP tax offset	D1		T2	7344.15
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3		D	
ESIC tax offset c/f from previous year	D4		T3	7344.15
Complying fund's franking credits tax offset	E1			
No-TFN tax offset	E2		E	
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		Refundable tax offsets (E1 + E2 + E3 + E4)		
Int. on early payments	H1		T5	7344.15
Foreign res. w/holding (excl. capital gains)	H2		G	
ABN/TFN not quoted	H3		H	
TFN w/held from closely held trusts	H5		I	0.00
Int. on no-TFN tax offset	H6		K	
Credit for foreign res. capital gains w/holding	H8		L	259.00
			M	
			N	
		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 DUE	S	7603.15
		(T5 + G - H - I - K + L - M + N)		

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="MITCHELL"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="HOWES"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="182 844 071"/>	Date of birth	<input type="text" value="27/03/1972"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="286547.00"/>
Contributions	
Employer contributions	<input type="text" value="A 24842.00"/>
TOTAL CONTRIBUTIONS	<input type="text" value="N 24842.00"/>
(Sum of labels A to M)	
Other transactions	
Allocated earnings or losses	<input type="text" value="O 4127.00"/> <input type="text" value="L"/>
Accumulation phase account balance	<input type="text" value="S1 307262.00"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="S2 0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="S3 0.00"/>
TRIS Count	<input type="text" value="0"/>
CLOSING ACCOUNT BALANCE	<input type="text" value="S 307262.00"/>

MEMBER NUMBER: 2

Title	<input type="text" value="MRS"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="KATHLEEN"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="HOWES"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="153 707 212"/>	Date of birth	<input type="text" value="18/12/1969"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="115697.00"/>
Contributions	
Employer contributions	<input type="text" value="A 24781.00"/>
TOTAL CONTRIBUTIONS	<input type="text" value="N 24781.00"/>
(Sum of labels A to M)	
Other transactions	
Allocated earnings or losses	<input type="text" value="O 3878.00"/> <input type="text" value="L"/>
Accumulation phase account balance	<input type="text" value="S1 136600.00"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="S2 0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="S3 0.00"/>
TRIS Count	<input type="text" value="0"/>
CLOSING ACCOUNT BALANCE	<input type="text" value="S 136600.00"/>

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	451206
Australian non-residential real property	J2		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	
			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 451206

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	443862
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	7344
			TOTAL LIABILITIES	Z	451206

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 (If required) 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
Family name and suffix
Given and other names

Phone number

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2019 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
Given and other names
Tax agent's practice

Tax agent's phone

Reference number

Tax agent number

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

File no 970 557 740
ABN 65 473 654 248

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	ACCOUNTING FEE	3675		
O	FILING FEE	259		
O	ATO INTEREST CHARGES	1654		
Total		5588		
