

SMSF Tax Return

2020

1 Jul 2019—30 Jun 2020

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	Embling Super Fund	2020

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.

Agent Ref No.	Account Name
76696008	Embling Super fund

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

Signature	Date

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
EMBL002	76696008	Sunil Adiyodi	08 9274 2844

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

Section A: Fund information

Period start 01/07/2019

Period end 30/06/2020

1 TAX FILE NUMBER TFN Recorded

2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) Embling Super Fund

3 AUSTRALIAN BUSINESS NUMBER 95 289 010 261

4 CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
PO Box 238	Midland	WA	6936

5 ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

6 SMSF AUDITOR

Title Mr

First name Anthony

Other name

Family name Boys

Suffix

SMSF auditor number 100014140

Contact number 04-10712708

Auditor Address	Town/City	State	Postcode
PO Box 3376	RUNDLE MALL	SA	5000

Date audit was completed **A** 14/03/2021

Was part A of the audit report qualified? **B** No

Was part B of the audit report qualified? **C** No

If Part B of the audit report was qualified, have the reported issues been rectified? **D**

7 ELECTRONIC FUNDS TRANSFER (EFT)

A. Fund's financial institution account details

BSB number 182512

Account number 966869653

Account name Embling Super fund

I would like my tax refunds made to this account Yes

C. Electronic service address alias

8 STATUS OF SMSF

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

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

9 WAS THE FUND WOUND UP DURING THE YEAR?

Date fund was wound up

Have all tax lodgment and payment obligations been met?

10 EXEMPT CURRENT PENSION INCOME

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

No

Exempt current pension income amount

A

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

B

Was an actuarial certificate obtained?

D

Did the fund have any other income that was assessable?

E

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.

Go to Section C: Deductions and non-deductible expenses. **(Do not complete Section B: Income.)**

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income**11 INCOME****Prior year losses brought forward**

Net Capital Losses from Collectables

Other Net Capital Losses

Did you have a CGT event during the year?

G

No

Have you applied an exemption or rollover?

M

Net capital gain

A**Losses carried forward**

Net Capital Losses from Collectables

\$0.00

Other Net Capital Losses

\$0.00

Gross rent and other leasing and hiring

B

Gross interest income

C

\$69.00

Tax file number amounts withheld from gross interest

Forestry managed investment scheme income

X

Gross foreign income

D1

Net foreign income

D

Australian franking credits from a New Zealand company income

E

Transfers from foreign funds income

F

Gross payments where ABN not quoted

H

Gross distribution from partnerships income

I

Unfranked dividends

J

\$6,857.00

Franked dividend income amount		K	\$3,257.00
Franking credit		L	\$1,309.00
Tax file number amounts withheld from dividends			
Gross distribution from trusts income		M	
Assessable contributions	(R1 + R2 + R3 less R6)	R	\$0.00
Assessable employer contributions		R1	
Assessable personal contributions		R2	
No-TFN-quoted contributions		R3	\$0.00
The transfer of liability to a Life Insurance Company or Pooled Superannuation Trust		R6	
Gross payments foreign resident income			
Other income			
Total other income		S	
Assessable income due to a changed tax status of the fund		T	
Net non-arm's length income	(Subject to 47% tax rate U1 + U2 + U3)	U	
Net non-arm's length private company dividends		U1	
Net non-arm's length trust distributions		U2	
Net other non-arm's length income		U3	
Gross income		W	\$11,492.00
Exempt current pension income		Y	
Total assessable income		V	\$11,492.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Interest expenses within Australia	A1		A2	
Interest expenses overseas	B1		B2	
Capital works expenditure	D1		D2	
Low value pool				
Capital allowance				
Other depreciation				
Decline in value of depreciating assets	E1		E2	
Insurance premiums – members	F1	\$9,909.00	F2	
SMSF auditor fee	H1		H2	
Investment expenses	I1		I2	
Management and administration expenses	J1	\$3,813.00	J2	\$0.00
Forestry managed investment scheme expense	U1		U2	
Other amounts	L1		L2	
Tax losses deducted	M1			
Totals	N	\$13,722.00	Y	\$0.00
Total SMSF expenses		(N + Y)	Z	\$13,722.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$2,230.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Taxable income		A	
Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Non-refundable non-carry forward tax offsets	(C1 + C2)	C	
Foreign income tax offset		C1	
Rebates and tax offsets		C2	
Subtotal	(B less C – cannot be less than zero)	T2	\$0.00

Non-refundable carry forward tax offsets	(D1 + D2 + D3 + D4)	D	
Early stage venture capital limited partnership tax offset		D1	
Early stage venture capital limited partnership tax offset carried forward from previous year		D2	
Early stage investor tax offset		D3	
Early stage investor tax offset carried forward from previous year		D4	
Subtotal	(T2 less D – cannot be less than zero)	T3	\$0.00
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$1,309.00
Complying fund's franking credits tax offset		E1	\$1,309.00
No-TFN tax offset		E2	
National rental affordability scheme tax offset		E3	
Exploration credit tax offset		E4	
Tax Payable		T5	\$0.00
Section 102AAM interest charge		G	
Eligible credits	(H1 + H2 + H3 + H5 + H6 + H8)	H	
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 amounts withheld from foreign resident capital gains withholding		H8	
Tax offset refunds (Remainder of refundable tax offsets)		I	\$1,309.00
PAYG instalments raised		K	
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	\$1,050.00

Section E: Losses

14 LOSSES

Tax losses carried forward to later income years		U	\$8,948.00
Net capital losses carried forward to later income years		V	

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	
Unlisted trusts	B	
Insurance policy	C	
Other managed investments	D	

15b Australian direct investments

Cash and term deposits	E	\$15,719.00
Debt securities	F	
Loans	G	
Listed shares	H	\$304,850.00
Unlisted shares	I	
Limited recourse borrowing arrangements	J	
Australian residential real property	J1	
Australian non-residential real property	J2	
Overseas real property	J3	
Australian shares	J4	
Overseas shares	J5	
Other	J6	
Property Count	J7	
Non-residential real property	K	
Residential real property	L	
Collectables and personal use assets	M	
Other assets	O	\$4,135.00

15c Other investments

Crypto-Currency	N	
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15d Overseas direct investments

Overseas shares	P	
Overseas non-residential real property	Q	
Overseas residential real property	R	
Overseas managed investments	S	
Other overseas assets	T	
Total Australian and overseas assets	U	\$324,704.00

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	
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15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	A
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	B

16 LIABILITIES

Borrowings	V	
Borrowings for limited recourse borrowing arrangements	V1	
Permissible temporary borrowings	V2	
Other borrowings	V3	
Total member closing account balances	W	\$324,704.00
Reserve accounts	X	
Other liabilities	Y	
Total liabilities	Z	\$324,704.00

17 TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)

Total TOFA gains	H
Total TOFA losses	I

Section J: Other information

FAMILY TRUST ELECTION STATUS

Select the income year of the election	A
Family trust election revocation/variation code	B

INTERPOSED ENTITY ELECTION STATUS

Select the earliest income year elected	C
Interposed entity election revocation code	D

Section K : Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Kevin
Other name	
Family name	Embling
Suffix	
Non-individual trustee name	P A K Superannuation Pty Ltd
ABN of non-individual trustee	
Contact number	04 29933407
Email address	

TAX AGENT'S CONTACT DETAILS

Practice name

Success Tax
Professionals
Midland

Title

First name

Sunil

Other name

Family name

Adiyodi

Suffix

Contact number

08 92742844

HOURS TAKEN TO PREPARE AND COMPLETE THIS RETURN

Member 1 — Embling, Kevin (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mr
Given name	Kevin
Other given names	
Family name	Embling
Suffix	
Date of birth	7 Feb 1972
Date of death	
CONTRIBUTIONS	
Opening account balance	\$229,185.00
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
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

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$15,380.00)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$213,805.00
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	\$213,805.00
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$213,805.00

Member 2 — Embling, Paulette (TFN Recorded)Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MrsGiven name Paulette

Other given names

Family name Embling

Suffix

Date of birth 12 Feb 1972

Date of death

CONTRIBUTIONSOpening account balance \$113,611.55Employer contributions **A**Principal Employer ABN **A1**Personal contributions **B**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**

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$2,712.37)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$110,899.18
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	\$110,899.18
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$110,899.18

Losses schedule

Part A Losses carried forward to the 2020–2021 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2019–2020	B	\$2,230.00
2018–2019	C	\$6,718.00
2017–2018	D	
2016–2017	E	
2015–2016	F	
2014–2015 and earlier years	G	
Total	U	\$8,948.00
2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2019–2020	H	
2018–2019	I	
2017–2018	J	
2016–2017	K	
2015–2016	L	
2014–2015 and earlier years	M	
Total	V	

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2019–2020	A	
2018–2019	B	
2017–2018	C	
2016–2017	D	
2015–2016	E	
2014–2015 and earlier years	F	
2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	G	
Net capital losses	H	
3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	I	
Net capital losses	J	
4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	K	

Part C Unrealised losses

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	L
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	M
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	N
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P
Complying superannuation net capital losses carried forward to later income years	Q

Part E Controlled foreign company losses

Current year CFC losses	M
CFC losses deducted	N
CFC losses carried forward	O

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	A	\$6,718.00
ADD Uplift of tax losses of designated infrastructure project entities	B	
SUBTRACT Net forgiven amount of debt	C	
ADD Tax loss incurred (if any) during current year	D	\$2,230.00
SUBTRACT Tax losses carried back	K	
ADD Tax loss amount from conversion of excess franking offsets	E	
SUBTRACT Net exempt income	F	
SUBTRACT Tax losses forgone	G	
SUBTRACT Tax losses deducted	H	
SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	I	
Total tax losses carried forward to later income years	J	\$8,948.00

Worksheets

12 DEDUCTIONS

J Management and administration expenses

Description	Deductible	Non deductible
Supervisory Levy	\$259.00	\$0.00
Management Fees	\$3,554.00	\$0.00
Total	\$3,813.00	\$0.00

15 ASSETS

15b AUSTRALIAN DIRECT INVESTMENTS

O Other assets

Description	Amount
Undeposited fund	\$3,091.00
Credit	\$1,044.00
Total	\$4,135.00