

Taxation Estimate
For the year ended 30 June 2022

Return Code: SHIPPJ02
Description: JOHN SHIPP SUPERANNUATION FUND

Tax File Number: 973 285 521
Date prepared: 31/05/2023

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	4,011.00	
Net Foreign Income	4,198.00	
No-TFN contributions	-	
Other Business income	32,876.00	
Less Deductions		41,085.00
		14,510.00
Taxable Income		26,575.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$26575.00 @ 15.00%	3,986.25	
Gross Tax		3,986.25
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	340.18	
		340.18
SUBTOTAL T2		3,646.07
SUBTOTAL T3		3,646.07
Less Refundable tax offsets		
Refundable franking credits	1,500.32	
		1,500.32
TAX PAYABLE T5		2,145.75
Less Eligible Credits		
PAYG Instalments raised	652.00	
		652.00
		1,493.75
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		1,752.75

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.

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2023 PAYG INSTALMENTS

Commissioner's Instalment Rate

5.22%

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2023

	\$	\$
Taxable income as per return	26,575	
Adjusted Taxable Income		26,575
Tax payable on 2022 adj. taxable income @ 15.00%		3,986.25
Less:		
Foreign income tax offset	340.18	
Cr for Refundable franking credits	1,500.32	
		1,840.50
Adj. tax payable on adj. taxable income after rebates/offsets		2,145.75

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	2,145.75
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	2,145.75

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2023

Total assessable income	41,085
Add back gross foreign income	4,198
Less: Net foreign income	4,198
Base Assessment Instalment Inc. (BAII)	41,085
Commissioner's Instalment Rate (NT/BAII)	5.22%

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2023

	\$	\$
Taxable income per 2022 Return:	26,575	<u>26,575</u>
Adjusted Taxable Income		26,575
Add: GDP uplift (ATI x 1.02)		<u>532</u>
GDP adjusted Taxable Income		27,107
Tax payable on GDP adj. taxable income @ 15.00%		4,066.05
Less Refundable Credits:		
Foreign income tax offset x 1.02 GDP adj.	346.98	
Cr for Refundable franking crs x 1.02 GDP adj.	<u>1,530.33</u>	
		<u>1,877.31</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		2,188.74
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		2,188.74
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>2,188.74</u>

ESTIMATE OF 2022-2023 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$2,188.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2022	547.00
28 February, 2023	547.00
28 April, 2023	547.00
28 July, 2023	<u>547.00</u>
	<u>2,188.00</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.

Self-managed superannuation fund annual return 2022

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)

4 Current postal address

Street	<input type="text" value="PO BOX 220"/>		
Suburb/State/P'code	<input type="text" value="KALAMUNDA"/>	<input type="text" value="WA"/>	<input type="text" value="6926"/>

5 Annual return status

Is this the first required return for a newly registered SMSF?

6 SMSF auditor

Auditor's name			
Title	<input type="text" value="Mr"/>		
Family name	<input type="text" value="BOYS"/>		
Given names	<input type="text" value="ANTHONY WILLIAM"/>		

SMSF Auditor Number Auditor's phone number

Postal address			
Street	<input type="text" value="PO BOX 3376"/>		
Suburb/State/P'code	<input type="text" value="RUNDLE MALL"/>	<input type="text" value="SA"/>	<input type="text" value="5000"/>

Date audit was completed Was Part A of the audit report qualified? N
Was Part B of the audit report qualified? N

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no	<input type="text" value="182512"/>	Account no	<input type="text" value="963850482"/>
Fund account name	<input type="text" value="JOHN SHIPP SUPER FUND"/>		
	<input type="text"/>		
	<input type="text"/>		

I would like my tax refunds made to this account.

C Electronic service address alias

8 Status of SMSF

Australian superannuation fund	<input checked="" type="checkbox"/> <input type="checkbox"/> Y
Fund benefit structure	<input checked="" type="checkbox"/> <input type="checkbox"/> A
Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?	<input checked="" type="checkbox"/> <input type="checkbox"/> Y

Sensitive (when completed)

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

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

N

Section B: Income

11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	Y	
M		

Net capital gain

A	4011
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Net foreign income

D	4198	
----------	------	--

Gross foreign income

D1	4198
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Unfranked dividend amount

J	474
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Franked dividend amount

K	3499
----------	------

Dividend franking credit

L	1499
----------	------

Gross trust distributions

M	825	P
----------	-----	----------

Calculation of assessable contributions

R	26579
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Assessable employer contributions

R1	26579
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plus No-TFN-quoted contributions

R3	0
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GROSS INCOME

W	41085	
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TOTAL ASSESSABLE INCOME

V	41085	
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Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Deductions

Non-deductible expenses

Interest expenses within Australia

A1	1426
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A2	
-----------	--

Insurance premiums - members

F1	4891
-----------	------

F2	
-----------	--

SMSF auditor fee

H1	880
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H2	
-----------	--

Investment expenses

I1	3314
-----------	------

I2	
-----------	--

Management and administration expenses

J1	3999
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J2	
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TOTAL DEDUCTIONS (A1 to M1)

N	14510
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TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y	
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TOTAL SMSF EXPENSES (N + Y)

Z	14510
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TOTAL INCOME OR LOSS

O	26575	
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(Total assessable income less deductions)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	26575.00		
		Tax on taxable income	T1	3986.25		
		Tax on no-TFN-quoted contributions	J	0.00		
Foreign inc. tax offsets	C1	340.18	B	3986.25		
Rebates and tax offsets	C2				C	340.18
		Gross tax				
		Non-refundable non-c/f tax offsets (C1 + C2)				
ESVCLP tax offset	D1		T2	3646.07		
ESVCLP tax offset c/f from previous year	D2					
ESIC tax offset	D3		D			
ESIC tax offset c/f from previous year	D4					
		SUBTOTAL 1				
		Non-refundable c/f tax offsets (D1+D2+D3+D4)				
		SUBTOTAL 2	T3	3646.07		
Complying fund's franking credits tax offset	E1	1500.32	E	1500.32		
No-TFN tax offset	E2					
NRAS tax offset	E3					
Exploration cr. tax offset	E4					
<i>Credit:</i>						
Int. on early payments	H1		T5	2145.75		
Foreign res. w/holding (excl. capital gains)	H2				G	
ABN/TFN not quoted	H3					
TFN w/held from closely held trusts	H5					
Int. on no-TFN tax offset	H6					
Credit for foreign res. capital gains w/holding	H8					
		Refundable tax offsets (E1 + E2 + E3 + E4)				
		TAX PAYABLE				
		Section 102AAM int. charge	T5	2145.75		
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	G			
		Tax offset refunds	H			
			I	0.00		
		PAYG installments raised	K	652.00		
		Supervisory levy	L	259.00		
		Supervisory levy adj. for wound up funds	M			
		Supervisory levy adj. for new funds	N			
		TOTAL AMOUNT DUE	S	1752.75		
		(T5 + G - H - I - K + L - M + N)				

Sensitive (when completed)

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="JOHN"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="SHIPP"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="151 954 115"/>	Date of birth	<input type="text" value="10/02/1969"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employer contributions **A**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** **L**

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments **D**

Other managed investments

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1 <input type="text"/>	} Cash and term deposits	E <input type="text" value="3439"/>
Australian non-residential real property	J2 <input type="text"/>		F <input type="text"/>
Overseas real property	J3 <input type="text"/>		G <input type="text"/>
Australian shares	J4 <input type="text"/>		H <input type="text" value="118485"/>
Overseas shares	J5 <input type="text"/>		I <input type="text"/>
Other	J6 <input type="text"/>		J <input type="text"/>
Property count	J7 <input type="text"/>		Limited recourse borrowing arrangements (J1 to J6)
		Non-residential real property	L <input type="text"/>
		Residential real property	M <input type="text"/>
		Collectables and personal use assets	N <input type="text"/>
		Other assets	O <input type="text" value="12883"/>

15d Overseas direct investments **S**

Overseas managed investments **T**

Other overseas assets

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U**

(sum of labels A to T)

Sensitive (when completed)

16 Liabilities

Borrowings for limited

recourse borrowing

V1

arrangements

V2

Permissible temporary

borrowings

V3 28263

Other borrowings

Borrowings

Total member closing

account balances

Reserve accounts

Other liabilities

TOTAL LIABILITIESV 28263W 301214X Y 1655Z 331132**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 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

MR

Family name and suffix

SHIPP

Given and other names

JOHN

Phone number

08 0418967139

Time taken to prepare and complete this tax return (hours)J 0**TAX AGENT'S DECLARATION:**

We declare that the Self-managed superannuation fund annual return 2022 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title

Family name and suffix

Woodgate

Given and other names

Brad

Tax agent's practice

Pace Accounting & Taxation

Tax agent's phone

08 6495 9029

Reference number

SHIPPJ02

Tax agent number

26161768

Sensitive (when completed)

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

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 1132	K
Units in unit trusts listed on an Australian securities exchange	C	M 3514
Other units	D	N 4
Amount of capital gains from a trust (including a managed fund)	G 8409	
Other CGT assets and any other CGT events	I	R 7
Total current year capital gains	J 9541	

2. Capital losses

Total current year capital losses	A 3525
Total current year capital losses applied	B 3525
Total capital losses applied	E 3525

4. CGT discount

Total CGT discount applied	A 2005
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6. Net capital gain

Net capital gain	A 4011
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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed		O	
Total				

Sensitive (when completed)