

Taxation Estimate
For the year ended 30 June 2022

Return Code: GRAY04
Description: THE B & VA GRAY SUPERANNUATION FUND

Tax File Number: 936 254 043
Date prepared: 29/08/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	53,680.00	
	<hr/>	
		53,680.00
Less Deductions		2,844.00
		<hr/>
Taxable Income		50,836.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$50836.00 @ 15.00%	7,625.40	
	<hr/>	
Gross Tax		7,625.40
		<hr/>
SUBTOTAL T2		7,625.40
		<hr/>
SUBTOTAL T3		7,625.40
		<hr/>
TAX PAYABLE T5		7,625.40
		<hr/>
Less Eligible Credits		
PAYG Instalments raised	6,885.00	
	<hr/>	
		6,885.00
		<hr/>
		740.40
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT PAYABLE		999.40
		<hr/>
2023 PAYG INSTALMENTS		
Commissioner's Instalment Rate		14.21%

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.

CARTER WOODGATE

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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	50,836	
Adjusted Taxable Income		50,836
Tax payable on 2022 adj. taxable income @ 15.00%		7,625.40
Less:		
Foreign income tax offset	-	
		-
Adj. tax payable on adj. taxable income after rebates/offsets		7,625.40

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	7,625.40
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	7,625.40

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2023

Total assessable income	53,680
Base Assessment Instalment Inc. (BAII)	53,680
Commissioner's Instalment Rate (NT/BAII)	14.21%

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For the year ended 30 June 2022

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

	\$	\$
Taxable income per 2022 Return:	50,836	<u>50,836</u>
Adjusted Taxable Income		50,836
Add: GDP uplift (ATI x 1.02)		<u>1,017</u>
GDP adjusted Taxable Income		51,853
Tax payable on GDP adj. taxable income @ 15.00%		7,777.95
Less Refundable Credits:		
Foreign income tax offset x 1.02 GDP adj.	<u>-</u>	<u>-</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		7,777.95
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		7,777.95
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>7,777.95</u>

ESTIMATE OF 2022-2023 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$7,777.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2022	1,944.00
28 February, 2023	1,944.00
28 April, 2023	1,945.00
28 July, 2023	<u>1,944.00</u>
	<u>7,777.00</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)

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?

Sensitive (when completed)

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043

ABN 68 451 750 242

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

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043

ABN 68 451 750 242

Section B: Income**11 Income**

Gross interest

C 3566**Calculation of assessable contributions****R** 50114*plus* Assessable personal contributions**R2** 50114*plus* No-TFN-quoted contributions**R3** 0

GROSS INCOME

W 53680

TOTAL ASSESSABLE INCOME

V 53680**Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses****Deductions****Non-deductible expenses**

SMSF auditor fee

H1 1045**H2**

Management and administration expenses

J1 1799**J2**

Other amounts

L1**L2** 385 **O**

TOTAL DEDUCTIONS (A1 to M1)

N 2844

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y 385

TOTAL SMSF EXPENSES (N + Y)

Z 3229

TOTAL INCOME OR LOSS

O 50836

(Total assessable income less deductions)

Sensitive (when completed)

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

		Taxable income	A	50836.00
		Tax on taxable income	T1	7625.40
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			
Rebates and tax offsets	C2	0.00		
		Gross tax	B	7625.40
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1			
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
		SUBTOTAL 1	T2	7625.40
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	7625.40
Complying fund's franking credits tax offset	E1			
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1			
Foreign res. w/holding (excl. capital gains)	H2			
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)	E	
		TAX PAYABLE	T5	7625.40
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	6885.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT DUE	S	999.40
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043

ABN 68 451 750 242

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="BRETT"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="GRAY"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="627 630 221"/>	Date of birth	<input type="text" value="10/09/1961"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**

Accumulation phase account balance **S1**

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

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

MEMBER NUMBER: 2

Title	<input type="text" value="MRS"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="VICKIE"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="GRAY"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="627 477 157"/>	Date of birth	<input type="text" value="08/03/1961"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**

Accumulation phase account balance **S1**

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

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Sensitive (when completed)

THE B & VA GRAY SUPERANNUATION FUND

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GRAY04

File no 936 254 043

ABN 68 451 750 242

Section H: Assets and liabilities**15 ASSETS**

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="604230"/>
Australian non-residential real property	J2	<input type="text"/>	Debt securities	F	<input type="text"/>
Overseas real property	J3	<input type="text"/>	Loans	G	<input type="text"/>
Australian shares	J4	<input type="text"/>	Listed shares	H	<input type="text"/>
Overseas shares	J5	<input type="text"/>	Unlisted shares	I	<input type="text"/>
Other	J6	<input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	J	<input type="text"/>
Property count	J7	<input type="text"/>	Non-residential real property	K	<input type="text"/>
			Residential real property	L	<input type="text"/>
			Collectables and personal use assets	M	<input type="text"/>
			Other assets	O	<input type="text" value="786"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U

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 **N** **16 Liabilities**

Borrowings for limited recourse borrowing arrangements	V1	<input type="text"/>	Borrowings	V	<input type="text"/>
Permissible temporary borrowings	V2	<input type="text"/>	Total member closing account balances	W	<input type="text" value="604276"/>
Other borrowings	V3	<input type="text"/>	Reserve accounts	X	<input type="text"/>
			Other liabilities	Y	<input type="text" value="740"/>
			TOTAL LIABILITIES	Z	<input type="text" value="605016"/>

Sensitive (when completed)

THE B & VA GRAY SUPERANNUATION FUND

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ABN 68 451 750 242

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

GRAY

Given and other names

BRETT

Phone number

08 92960926

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

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

Mr

Family name and suffix

CARTER

Given and other names

LINDSAY RAYMOND

Tax agent's practice

CARTER WOODGATE

Tax agent's phone

08 9250 2144

Reference number

GRAY04

Tax agent number

64104000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**Sensitive (when completed)**

Not complete

29/08/2022 : 09:50

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
	Other deductions not listed		O	385
Total				385