

Taxation Estimate
For the year ended 30 June 2021

Return Code: MAHOSF
Description: Mahogany Investments Superannuation Fund

Tax File Number: 847 605 720
Date prepared: 29/08/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	32,339.00	
No-TFN contributions	-	
Other Business income	36,936.00	
	<hr/>	
		69,275.00
Less Deductions		3,334.00
		<hr/>
Taxable Income		65,941.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$65941.00 @ 15.00%	9,891.15	
	<hr/>	
Gross Tax		9,891.15
		<hr/>
SUBTOTAL T2		9,891.15
		<hr/>
SUBTOTAL T3		9,891.15
Less Refundable tax offsets		
Refundable franking credits	10,749.58	
	<hr/>	
		10,749.58
		<hr/>
TAX PAYABLE T5		-
		<hr/>
Less Eligible Credits		
Remainder of refundable tax offsets	858.43	
	<hr/>	
		858.43
		<hr/>
		-858.43
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		599.43
		<hr/>

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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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2022

	\$	\$
Taxable income as per return	65,941	
	<hr/>	
Adjusted Taxable Income		65,941
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		9,891.15
Less:		
Foreign income tax offset	-	
Cr for Refundable franking credits	10,749.58	
	<hr/>	
		10,749.58
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-858.43

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		-858.43
Adj. tax payable on adj. withholding taxable income		-
		<hr/>
Notional Tax (NT)		-
		<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income		69,275
		<hr/>
Base Assessment Instalment Inc. (BAII)		69,275
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2022

	\$	\$
Taxable income per 2021 Return:	65,941	
Adjusted Taxable Income		65,941
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		65,941
Tax payable on GDP adj. taxable income @ 15.00%		9,891.15
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	
Cr for Refundable franking crs x 1.00 GDP adj.	10,749.58	
		10,749.58
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-858.43
Adj. tax payable on adj. withholding taxable income		-
GDP Adjusted Notional Tax (NT)		-

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	-
28 February, 2022	-
28 April, 2022	-
28 July, 2022	-
	-
	-

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.

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 an approved ATO electronic channel. 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.

Tax File Number Year of return

Name of Partnership, Trust, Fund or Entity

Total Income/Loss	Total Deductions	Taxable Income/Loss
<input type="text" value="69275"/>	<input type="text" value="3334"/>	<input type="text" value="65941"/>

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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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:

- * all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- * I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director Date

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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

Account name:

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

Signature Date

PART D**Tax agent's certificate (shared facilities only)**

We, Don Richards Chartered Accountants declare that:

- * We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- * We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- * We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature

Date

Agent's phone

Client's reference

Agent's Contact Name

Agent's reference number

Self-managed superannuation fund annual return 2021

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?

10 Exempt current pension income

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

Sensitive (when completed)

Section B: Income

11 Income

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

G	<input type="checkbox"/> Y
M	<input type="checkbox"/> N / <input type="checkbox"/>

Net capital gain
 Gross interest
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit

A	32339
C	1105
J	
K	25082
L	10749
R	0

Calculation of assessable contributions

plus No-TFN-quoted contributions

R3

GROSS INCOME

TOTAL ASSESSABLE INCOME

W	69275	<input type="text"/>
V	69275	<input type="text"/>

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses
SMSF auditor fee	H1 <input type="text" value="660"/>	H2 <input type="text"/>

Description	Deductions	Non-Ded Exp
SMSF auditor fee	660	
Total	660	

Management and administration expenses	J1 <input type="text" value="2674"/>	J2 <input type="text"/>
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Description	Deductions	Non-Ded Exp
Accountancy	2415	
Bank charges	0	
Supervisory Levy	259	
Total	2674	

TOTAL DEDUCTIONS (A1 to M1) **N**

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2) **Y**

TOTAL SMSF EXPENSES (N + Y) **Z**

TOTAL INCOME OR LOSS **O**

(Total assessable income less deductions)

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

		Taxable income	A	65941.00
		Tax on taxable income	T1	9891.15
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			
Rebates and tax offsets	C2			
		Gross tax	B	9891.15
		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	9891.15
Complying fund's franking credits tax offset	E1	10749.58		
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			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	9891.15
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	10749.58
		TAX PAYABLE	T5	0.00
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	858.43
		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 REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	599.43

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="Francis"/>		
Other names	<input type="text" value="Thomas"/>		
Surname	<input type="text" value="Mahony"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="333 639 740"/>	Date of birth	<input type="text" value="29/12/1961"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="1902465.08"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	<input type="text" value="0.00"/>

Other transactions

Allocated earnings or losses		<input type="text" value="676932.43"/>
Accumulation phase account balance	<input type="text" value="S1"/>	<input type="text" value="2579397.52"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="S2"/>	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="S3"/>	<input type="text" value="0.00"/>
TRIS Count		<input type="text" value="0"/>

CLOSING ACCOUNT BALANCE	<input type="text" value="S"/>	<input type="text" value="2579397.52"/>
Accumulation phase value	<input type="text" value="X1"/>	<input type="text" value="0.00"/>
Retirement phase value	<input type="text" value="X2"/>	<input type="text" value="0.00"/>
Outstanding limited recourse borrowing arrangement amount	<input type="text" value="Y"/>	<input type="text" value="0.00"/>

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	<input type="text" value="J1"/>	Cash and term deposits	<input type="text" value="F"/>	<input type="text" value="1234873"/>
Australian non-residential real property	<input type="text" value="J2"/>	Debt securities	<input type="text" value="F"/>	
Overseas real property	<input type="text" value="J3"/>	Loans	<input type="text" value="G"/>	
Australian shares	<input type="text" value="J4"/>	Listed shares	<input type="text" value="H"/>	<input type="text" value="1475134"/>
Overseas shares	<input type="text" value="J5"/>	Unlisted shares	<input type="text" value="I"/>	
Other	<input type="text" value="J6"/>	Limited recourse borrowing arrangements (J1 to J6)	<input type="text" value="J"/>	
Property count	<input type="text" value="J7"/>	Non-residential real property	<input type="text" value="K"/>	
		Residential real property	<input type="text" value="L"/>	
		Collectables and personal use assets	<input type="text" value="M"/>	
		Other assets	<input type="text" value="O"/>	<input type="text" value="15245"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS (sum of labels A to T)	<input type="text" value="U"/>	<input type="text" value="2725252"/>
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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?

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	2579398
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	145854
			TOTAL LIABILITIES	Z	2725252

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
Family name and suffix
Given and other names
Phone number
Non-individual trustee name
ABN

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

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2021 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
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.

Sensitive (when completed)

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 48508	K
Total current year capital gains	J 48508	

4. CGT discount

Total CGT discount applied **A** 16169

6. Net capital gain

Net capital gain **A** 32339

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

Interest Income

Financial institution Branch Sharing status (if applicable)	Account Number	TFN withholding	Interest
CBA DIA			1105.37
Total share for this return			1105

**Gross dividends
(excluding distributions from cash management, property and certain other unit trusts)**

Company Share status (if applicable)	Unfranked dividends	Franked dividends	Franking credits	TFN withholding
ARB Corporation Limited		10275.00	4403.57	
Common. Bank of Australia		11581.60	4963.54	
ANZ		1020.00	437.14	
BKI		532.00	228.00	
REH		1673.76	717.33	
Total		25082.36	10749.58	

Asset values - Listed shares & equities

Details	Amount
As per accounts @ M/V	1475134.18
Total	1475134.18

Asset values - Cash and term deposits

Details	Amount
CBA	1234872.65
Total	1234872.65

Other Assets

Details	Amount
Formation Exp	1206.00
Tax Refundable	14038.69
Total	15244.69

Other Liabilities

Details	Amount
Deferred Tax	135962.32
Income Tax Payable	9891.68
Total	145854.00