

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	
		69,275.00
Less Deductions		3,334.00
Taxable Income		65,941.00
 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	
Gross Tax		9,891.15
SUBTOTAL T2		9,891.15
SUBTOTAL T3		9,891.15
Less Refundable tax offsets		
Refundable franking credits	10,749.58	
		10,749.58
TAX PAYABLE T5		-
Less Eligible Credits		
Remainder of refundable tax offsets	858.43	
		858.43
		-858.43
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		599.43

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	\$
Adjusted Taxable Income	<u>65,941</u>	<u>65,941</u>
Tax payable on 2021 adj. taxable income @ 15.00%		9,891.15
Less:		
Foreign income tax offset	-	
Cr for Refundable franking credits	<u>10,749.58</u>	
		<u>10,749.58</u>
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	-
Notional Tax (NT)	<u>-</u>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	<u>69,275</u>
Base Assessment Instalment Inc. (BAII)	<u>69,275</u>
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	<u>65,941</u>
Adjusted Taxable Income		65,941
Add: GDP uplift (ATI x 1.00)		<u>-</u>
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	
	<u>-</u>	<u>10,749.58</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		-858.43
Adj. tax on GDP adj. taxable income		-
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>-</u>

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	-
	<u>-</u>
	<u>-</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 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	Y	
M	N	

Net capital gain
 Gross interest
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit
Calculation of assessable contributions
 plus No-TFN-quoted contributions
GROSS INCOME
TOTAL ASSESSABLE INCOME

A	32339
C	1105
J	
K	25082
L	10749
R	0
R3	0
W	69275
V	69275

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

	Deductions	Non-deductible expenses
SMSF auditor fee	H1 660	H2

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

Management and administration expenses	J1 2674	J2
--	----------------	-----------

Description	Deductions	Non-Ded Exp
Accountancy	2415	
Bank charges	0	
Supervisory Levy	259	
Total	2674	

TOTAL DEDUCTIONS (A1 to M1)	N 3334	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		Y
TOTAL SMSF EXPENSES (N + Y)	Z 3334	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O 65941	

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
		Gross tax	B	9891.15
Foreign inc. tax offsets	C1	Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
Rebates and tax offsets	C2	SUBTOTAL 1	T2	9891.15
ESVCLP tax offset	D1	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESVCLP tax offset c/f from previous year	D2	SUBTOTAL 2	T3	9891.15
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
Complying fund's franking credits tax offset	E1	Refundable tax offsets (E1 + E2 + E3 + E4)	E	10749.58
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		TAX PAYABLE	T5	0.00
Int. on early payments	H1	Section 102AAM int. charge	G	
Foreign res. w/holding (excl. capital gains)	H2	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
ABN/TFN not quoted	H3	Tax offset refunds	I	858.43
TFN w/held from closely held trusts	H5	PAYG installments raised	K	
Int. on no-TFN tax offset	H6	Supervisory levy	L	259.00
Credit for foreign res. capital gains w/holding	H8	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

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	<input type="text" value="0.00"/>
(Sum of labels A to M)	

Other transactions

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

CLOSING ACCOUNT BALANCE	<input type="text" value="2579397.52"/>
Accumulation phase value	<input type="text" value="0.00"/>
Retirement phase value	<input type="text" value="0.00"/>
Outstanding limited recourse borrowing arrangement amount	<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="E"/>	<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	<input type="text" value="U"/>	<input type="text" value="2725252"/>
(sum of labels A to T)		

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
 Permissible temporary borrowings
 Other borrowings

V1

V2

V3

Borrowings
 Total member closing account balances
 Reserve accounts
 Other liabilities
TOTAL LIABILITIES

V

W

X

Y

Z

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)

Mahogany Investments Superannuation Fund

Client ref

MAHOSF

File no 847 605 720

ABN 63 031 853 606

1. Current year capital gains and capital losses

Shares in companies listed
on an Australian securities exchange

	Capital gain	Capital loss
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	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