

Taxation Estimate
For the year ended 30 June 2021

Return Code: BISHOP6
Description: GC & CM BISHOP SUPERANNUATION FUND

Tax File Number: 44 545 160
Date prepared: 27/07/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
Capital Gains Income	20,759.00	
Net Foreign Income	10,969.00	
No-TFN contributions	0.00	
Other Business income	55,407.00	
		87,135.00
Less Deductions		61,707.00
Taxable Income		25,428.00
 Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$25428.00 @ 15.00%	3,814.20	
Gross Tax		3,814.20
 Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	165.85	
		165.85
SUBTOTAL T2		3,648.35
SUBTOTAL T3		3,648.35
Less Refundable tax offsets		
Refundable franking credits	6,104.55	
		6,104.55
TAX PAYABLE T5		0.00
 Less Eligible Credits		
Tax withheld where ABN/TFN not quoted	430.44	
Remainder of refundable tax offsets	2,456.20	
		2,886.64
		-2,886.64
 Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		2,627.64

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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CARTER WOODGATE

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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	25,428	
	<hr/>	
Adjusted Taxable Income		25,428
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		3,814.20
Less:		
Foreign income tax offset	165.85	
Cr for Refundable franking credits	6,104.55	
	<hr/>	
		6,270.40
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-2,456.20

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		-2,456.20
Adj. tax payable on adj. withholding taxable income		
		<hr/>
Notional Tax (NT)		0.00
		<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income		32,642
Add back gross foreign income		10,969
Less: Net foreign income		10,969
		<hr/>
Base Assessment Instalment Inc. (BAII)		32,642
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		0.00%

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

	\$	\$
Taxable income per 2021 Return:	25,428	
Adjusted Taxable Income		25,428
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		25,428
Tax payable on GDP adj. taxable income @ 15.00%		3,814.20
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	165.85	
Cr for Refundable franking crs x 1.00 GDP adj.	6,104.55	
		6,270.40
Adj. tax payable on GDP adj. TI after rebates/offsets		0.00

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income		-2,456.20
Adj. tax payable on adj. withholding taxable income		
		0.00
GDP Adjusted Notional Tax (NT)		0.00

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	0.00	
28 February, 2022	0.00	
28 April, 2022	0.00	
28 July, 2022	0.00	
	0.00	

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?

Sensitive (when completed)

File no 44 545 160
ABN 54 228 726 410

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? Y

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

Exempt current pension amount	A	54493
Unsegregated assets method	C	Y
Was an actuarial certificate obtained?	D	Y
Did the fund have any other income that was assessable?	E	Y

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	A	20759
Gross interest	C	291
Net foreign income	D	10969
Gross foreign income	D1	10969
Unfranked dividend amount	J	3060
Franked dividend amount	K	10090
Dividend franking credit	L	4324
Gross trust distributions	M	37642
Calculation of assessable contributions	R	0
<i>plus</i> No-TFN-quoted contributions	R3	0
GROSS INCOME	W	87135
Exempt current pension income	Y	54493
TOTAL ASSESSABLE INCOME	V	32642

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	412	H2	687
Management and administration expenses	J1	6614	J2	10610
Other amounts	L1	188	L2	314
TOTAL DEDUCTIONS (A1 to M1)	N	7214		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	11611
TOTAL SMSF EXPENSES (N + Y)	Z	18825		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	25428		

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

		Taxable income	A	25428.00
		Tax on taxable income	T1	3814.20
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	3814.20
Foreign inc. tax offsets	C1	165.85	C	165.85
Rebates and tax offsets	C2			
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	3648.35
ESVCLP tax offset	D1		D	
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4		T3	3648.35
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2		
Complying fund's franking credits tax offset	E1	6104.55	E	6104.55
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
		Refundable tax offsets (E1 + E2 + E3 + E4)		
<i>Credit:</i>		TAX PAYABLE	T5	0.00
Int. on early payments	H1		G	
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3	430.44	H	430.44
TFN w/held from closely held trusts	H5		I	2456.20
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds		
		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	S	2627.64
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

Section F: Member information

MEMBER NUMBER: 1

Title	Ms	Account status	<input type="radio"/>
First name	CATHERINE		
Other names	MIMA		
Surname	WILLIAMSON		
Suffix			
Member's TFN	623 800 463	Date of birth	29/10/1950

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	1734862.00
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N 0.00

Other transactions

Allocated earnings or losses	O 273835.34	
Income stream payment	R2 71581.50	M
Accumulation phase account balance	S1 734828.27	
Retirement phase account bal. - Non CDBIS	S2 1202287.95	
Retirement phase account balance - CDBIS	S3 0.00	
TRIS Count		1
CLOSING ACCOUNT BALANCE	S 1937116.22	
Accumulation phase value	X1 734828.27	
Retirement phase value	X2 1202287.95	

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A 245066
Unlisted trusts	B 164437
Other managed investments	D 651303

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	Cash and term deposits Debt securities Loans Listed shares Unlisted shares Limited recourse borrowing arrangements (J1 to J6) Non-residential real property Residential real property Collectables and personal use assets Other assets	E 438738
Australian non-residential real property	J2		F
Overseas real property	J3		G
Australian shares	J4		H 384131
Overseas shares	J5		I
Other	J6		J
Property count	J7		K
			L
			M
			O 53441

TOTAL AUSTRALIAN AND OVERSEAS ASSETS (sum of labels A to T)	U 1937116
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Sensitive (when completed)

GC & CM BISHOP SUPERANNUATION FUND

Client ref

BISHOP6

File no 44 545 160

ABN 54 228 726 410

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** Permissible temporary
borrowings**V2**

Other borrowings

V3

Borrowings

Total member closing

account balances

Reserve accounts

Other liabilities

TOTAL LIABILITIES**V** **W** 1937116**X** **Y** **Z** 1937116**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.

PrivacyThe 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

Mrs

Family name and suffix

BISHOP

Given and other names

CATHERINE MIMA

Phone number

08 94547248

Non-individual trustee name

WOODVIEW SMSF PTY LTD

Time taken to prepare and complete this tax return (hours)**J** 0**Sensitive** (when completed)

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

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

BISHOP6

Tax agent number

64104000

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

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Units in unit trusts listed on an Australian securities exchange	C 4272	M 1455
Other units	D 14172	N
Amount of capital gains from a trust (including a managed fund)	G 18452	
Total current year capital gains	J 36896	

2. Capital losses

Total current year capital losses	A 1455
Total current year capital losses applied	B 1455
Total prior year net capital losses applied	C 14621
Total capital losses applied	E 16076

4. CGT discount

Total CGT discount applied	A 61
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6. Net capital gain

Net capital gain	A 20759
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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Part A - Losses carried forward to the 2021-2022 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss

2018-2019

J

14636

Total

V

14636

Transfer the amount at label V to the corresponding label on your tax return

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

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	188	O	314
Total		188		314