

70 Walkerville Terrace Property Trust  
380 Grange Road  
KIDMAN PARK SA5025

20 October 2023

Dear 70 Walkerville Terrace Pty Ltd,

We enclose your completed Trust Tax return for 70 Walkerville Terrace Property Trust for the period ending 30 June 2023

Please review every page of the accompanying return to confirm all items are true and correct and then sign, date and send the declarations that are enclosed at the front of the tax return.

The tax return will be lodged electronically once we have received the signed and dated declarations and full payment of our invoice.

If you have any questions or require further information then please do not hesitate to contact the office on 08 7228 6111 or by email [admin@piteoaccounting.com.au](mailto:admin@piteoaccounting.com.au).

Kind Regards  
Piteo Accounting & Advisory



Marco Piteo FCPA  
Managing Partner

**Piteo Accounting & Advisory**  
ABN 84 348 330 955

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# Trust Tax Return

**2023**

1 Jul 2022—30 Jun 2023

TFN Recorded

**PART A ELECTRONIC LODGMENT DECLARATION (FORM T)**

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. 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.

**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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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](http://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](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

Tax File Number	Name of trust	Year
TFN Recorded	70 Walkerville Terrace Property Trust	2023

**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:**

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature	Date

**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

Client Ref	Agent Ref No.	Contact Name	Contact No.
WAL1806	24820267	Marco Piteo	08 7228 6111

**Declaration - I declare that:**

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature	Date

**Trust Tax Return****2023**

1 Jul 2022—30 Jun 2023

TFN Recorded

**TRUST DETAILS****Name of Trust**

70 Walkerville Terrace Property Trust

**Previous name of Trust****Tax File Number**

TFN Recorded

**Australian Business Number**

66 393 006 473

**CURRENT POSTAL ADDRESS**49 Beulah Road  
NORWOOD**PREVIOUS POSTAL ADDRESS****State**

SA

**Postcode**

5067

**State****Postcode****FULL NAME OF THE NON-INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT****Name of non-individual**

70 Walkerville Terrace Pty Ltd

**ABN****Contact number****CONTACT DETAILS****Name**

MDNP Pty Ltd

**Phone number**

08 72286111

**Hours taken to prepare and complete this return**

## Trust information

TYPE OF TRUST	U - Fixed unit trust, other than a public unit trust described in P or Q
Is this also a Charitable Trust?	No
Is any tax payable by the trustee?	No
Final tax return?	No

## Income excluding foreign income

<b>5 BUSINESS INCOME AND EXPENSES</b>			
Income	Primary production	Non-primary production	Totals
<b>Total business income</b>			
<b>Is the trust a small business entity?</b>			
<b>Net small business income</b>		<b>V</b>	
<b>9 RENT</b>			
Gross rent	<b>F</b>	\$91,786.00	
Interest deductions	<b>G</b>	\$46,180.00	
Capital works deductions	<b>X</b>	\$30,691.00	
Other rental deductions	<b>H</b>	\$35,877.00	
Net rent		(F - G - X - H)	(\$20,962.00)
<b>15 Total of items 5 to 14</b>			<b>(\$20,962)</b>

## Deductions

<b>18 OTHER DEDUCTIONS</b>	<b>Q</b>	\$609.00
<b>19 TOTAL OF ITEMS 16 TO 18</b>		<b>\$609.00</b>
<b>20 NET AUSTRALIAN LOSS - OTHER THAN CAPITAL GAINS</b>		<b>\$21,571.00</b>

## Capital gains and foreign income

<b>21 CAPITAL GAINS</b>	
Prior year losses brought forward	
Did you have a CGT event during the year?	<b>G</b> No
Losses carried forward	
Net Capital Losses from Collectables	\$0.00
Other Net Capital Losses	\$0.00

## Foreign income

<b>22 ATTRIBUTED FOREIGN INCOME</b>	
Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?	<b>S</b> No

24	TOTAL OF ITEMS 20 TO 23		(\$21,571.00)
26	TOTAL NET LOSS		\$21,571.00
27	LOSSES INFORMATION		
	Tax losses carried forward to later income years	U	\$21,571.00
29	OVERSEAS TRANSACTIONS		
	Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million?	W	No
	<b>Thin capitalisation</b>		
	Did the thin capitalisation provisions affect you?	O	No
	Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?	A	No
	Transactions with specified countries	C	No
30	PERSONAL SERVICES INCOME		
	Does your income include an individual's personal services income? (PSI)	N	No

## Key financial information

33	ALL CURRENT ASSETS	F	\$5,238.00
34	TOTAL ASSETS	G	\$1,001,859.00
35	ALL CURRENT LIABILITIES	I	\$2,673.00
36	TOTAL LIABILITIES	J	\$196,936.00

## Business and professional items

57	INCOME OF THE TRUST ESTATE	A	\$0.00
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## Beneficiary not entitled

60	BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST		No
61	NON-RESIDENT TRUST		
	Is the trust a non-resident trust?		No

# Losses schedule

## Part A Losses carried forward to the 2023–2024 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2022–2023	<b>B</b>	\$21,571.00
2021–2022	<b>C</b>	
2020–2021	<b>D</b>	
2019–2020	<b>E</b>	
2018–2019	<b>F</b>	
2017–2018 and earlier years	<b>G</b>	
<b>Total</b>	<b>U</b>	<b>\$21,571.00</b>

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2022–2023	<b>H</b>	
2021–2022	<b>I</b>	
2020–2021	<b>J</b>	
2019–2020	<b>K</b>	
2018–2019	<b>L</b>	
2017–2018 and earlier years	<b>M</b>	
<b>Total</b>	<b>V</b>	

## Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2022–2023	<b>A</b>	
2021–2022	<b>B</b>	
2020–2021	<b>C</b>	
2019–2020	<b>D</b>	
2018–2019	<b>E</b>	
2017–2018 and earlier years	<b>F</b>	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	<b>G</b>	
Net capital losses	<b>H</b>	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	<b>I</b>	
Net capital losses	<b>J</b>	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	<b>K</b>	

**Part C Unrealised losses**

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	<b>L</b>	
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	<b>M</b>	
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	<b>N</b>	
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	<b>O</b>	

**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years	<b>P</b>	
Complying superannuation net capital losses carried forward to later income years	<b>Q</b>	

**Part E Controlled foreign company losses**

Current year CFC losses	<b>M</b>	
CFC losses deducted	<b>N</b>	
CFC losses carried forward	<b>O</b>	

**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year	<b>A</b>	
<b>ADD</b> Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
<b>SUBTRACT</b> Net forgiven amount of debt	<b>C</b>	
<b>ADD</b> Tax loss incurred (if any) during current year	<b>D</b>	\$21,571.00
<b>ADD</b> Tax loss amount from conversion of excess franking offsets	<b>E</b>	
<b>SUBTRACT</b> Net exempt income	<b>F</b>	
<b>SUBTRACT</b> Tax losses forgone	<b>G</b>	
<b>SUBTRACT</b> Tax losses deducted	<b>H</b>	
<b>SUBTRACT</b> Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	<b>I</b>	
<b>Total tax losses carried forward to later income years</b>	<b>J</b>	<b>\$21,571.00</b>

**Rental schedule — Unit 2 & 3, 70 Walkerville Terrace, Walkerville SA...**

Address	Town/City	State	Postcode
Unit 2 & 3 70 Walkerville Terrace	Walkerville	SA	5081
Date property first earned rental income	03/09/2020		
Number of weeks property was rented this year	52		
The number of weeks the property was available for rent this year	52		
Entity's % ownership	100		
Has the loan for the property been renegotiated this year?	No		
Acquisitions and Disposal	Date	Amount	
Acquisition	31 Jul 2020	\$985,000.00	
Disposal			
Capital gain/loss on sale of this property			
Value of capital allowances (depreciation on plant) recouped on the sale of the property			
Value of capital works deductions (special building write-off) recouped on the sale of the property			
Owners			
Name	TFN	Percentage	
70 Walkerville Terrace Property Trust	TFN Recorded	100%	
		100%	
Income / Expenses			
Income		Gross	My share
Rental income	<b>A</b>	\$80,422.00	\$80,422.00
Other rental income	<b>B</b>	\$11,364.00	\$11,364.00
<b>Gross rent</b>	<b>C</b>	<b>\$91,786.00</b>	<b>\$91,786.00</b>
Expenses			
Borrowing expenses	<b>F</b>	\$1,063.00	\$1,063.00
Capital allowance assets	<b>I</b>	\$29,174.00	\$29,174.00
Interest	<b>L</b>	\$46,180.00	\$46,180.00
Agents fees	<b>P</b>	\$5,400.00	\$5,400.00
Capital works deductions	<b>R</b>	\$30,691.00	\$30,691.00
Sundry	<b>V</b>	\$240.00	\$240.00
<b>Total expenses</b>	<b>W</b>	<b>\$112,748.00</b>	<b>\$112,748.00</b>
<b>Total net rent</b>	<b>X</b>	<b>(\$20,962.00)</b>	<b>(\$20,962.00)</b>



## Rental schedule worksheets — Unit 2 & 3, 70 Walkerville Terrace,...

### I CAPITAL ALLOWANCE ASSETS

Description	Amount
Depreciation Report	\$29,174.00
<b>Total</b>	<b>\$29,174.00</b>

### R CAPITAL WORKS DEDUCTIONS

Description	Amount
Depreciation Report	\$30,691.00
<b>Total</b>	<b>\$30,691.00</b>

### V SUNDRY

Description	Amount
Bank Fees	\$240.00
<b>Total</b>	<b>\$240.00</b>

# Worksheets

**18 OTHER DEDUCTIONS**

Name of each item of deduction	Amount
Filing Fees	\$290.00
Property Valuation Fees Amortised	\$319.00
<b>Total</b>	<b>\$609.00</b>