

SMSF Tax Return

2021

1 Jul 2020—30 Jun 2021

TFN Recorded

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 the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your 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.

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	The Kay Family Superannuation	2021

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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 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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer 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, including any family tax benefit, will be made to the account specified.

Agent Ref No.	Account Name
24956526	The Kay Family Superannuation Fund

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

Signature	Date
-----------	------

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
THEK0003	24956526	Dean Gibson	08 95285863

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
-------------------	------

Section A: Fund information

Period start				01/07/2020
Period end				30/06/2021
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				The Kay Family Superannuation
3 AUSTRALIAN BUSINESS NUMBER				78 904 052 861
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
PO Box 840	Rockingham	WA	6968	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Mr
First name				Anthony
Family name				Boys
SMSF auditor number				100014140
Contact number				13-00283486
Auditor Address	Town/City	State	Postcode	
5A Broadway	Glenelg South	SA	5045	
Date audit was completed				A 19/04/2022
Was part A of the audit report qualified?				B No
Was part B of the audit report qualified?				C No
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				016010
Account number				464280434
Account name				The Kay Family Superannuation Fund
I would like my tax refunds made to this account				Yes
C. Electronic service address alias				AUSPOSTSMSF
8 STATUS OF SMSF				
Australian superannuation fund?				A Yes
Fund benefit structure				B A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				C Yes

Section B: Income

11 INCOME		
Prior year losses brought forward		
Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$2,500.00
Did you have a CGT event during the year?	G	No
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$0.00
Losses carried forward		
Other Net Capital Losses		\$2,500.00
Transfers from foreign funds income	Number 0 F	
Assessable contributions	(R1 + R2 + R3 less R6) R	\$18,699.00
Assessable employer contributions	R1	\$18,699.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$18,699.00
Total assessable income	V	\$18,699.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS			Deductions	Non-Deductible Expenses
Interest expenses within Australia	A1	\$1.00	A2	\$0.00
Insurance premiums – members	F1	\$18,260.00	F2	\$0.00
SMSF auditor fee	H1	\$375.00	H2	\$0.00
Management and administration expenses	J1	\$2,038.00	J2	\$0.00
Totals	N	\$20,674.00	Y	\$0.00
Total SMSF expenses		(N + Y)	Z	\$20,674.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$1,975.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT			
Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Subtotal	(B less C – cannot be less than zero)	T2	\$0.00

Non-refundable carry forward tax offsets	(D1 + D2 + D3 + D4)	D	\$0.00
Early stage venture capital limited partnership tax offset		D1	\$0.00
Early stage venture capital limited partnership tax offset carried forward from previous year		D2	\$0.00
Early stage investor tax offset		D3	\$0.00
Early stage investor tax offset carried forward from previous year		D4	\$0.00
Subtotal	(T2 less D – cannot be less than zero)	T3	\$0.00
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Exploration credit tax offset		E4	\$0.00
Tax Payable		T5	\$0.00
Eligible credits	(H1 + H2 + H3 + H5 + H6 + H8)	H	\$0.00
Credit for TFN amounts withheld from payments from closely held trusts		H5	\$0.00
Credit for amounts withheld from foreign resident capital gains withholding		H8	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$0.00
Amount payable		S	\$259.00

Section E: Losses

14 LOSSES

Tax losses carried forward to later income years		U	\$28,870.00
Net capital losses carried forward to later income years		V	\$2,500.00

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Cash and term deposits		E	\$2,280.00
Other assets		O	\$4,516.00

15d Overseas direct investments

Total Australian and overseas assets		U	\$6,796.00
---	--	----------	-------------------

16 LIABILITIES

Total member closing account balances	W	\$6,797.00
Total liabilities	Z	\$6,797.00

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mrs
First name	Kelly-Lee
Family name	Kay
Contact number	04 17097666
Email address	kelly.kay@subseaos.com

TAX AGENT'S CONTACT DETAILS

Practice name	Gibson Tax & Accounting Services Pty Ltd
Title	Mr
First name	Dean Allan
Family name	Gibson
Contact number	08 95285863

Member 1 — Kay, Kelly-Lee (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mrs
Given name		Kelly-Lee
Other given names		
Family name		Kay
Suffix		
Date of birth		15 Jun 1977
Date of death		
CONTRIBUTIONS		
Opening account balance		\$261.78
Employer contributions	A	\$1,699.58
Principal Employer ABN	A1	
Personal contributions	B	
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$1,699.58

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$5,081.42)
Inward rollovers and transfers	P	\$5,000.00
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$1,879.94
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$1,879.94

Member 2 — Kay, Stewart Garrie (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mr
Given name	Stewart
Other given names	Garrie
Family name	Kay
Suffix	
Date of birth	25 Oct 1971
Date of death	
CONTRIBUTIONS	
Opening account balance	\$8,214.85
Employer contributions	A \$17,000.00
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
Total Contributions	N \$17,000.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$15,297.20)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	\$5,000.00
TRIS Count		
Accumulation phase account balance	S1	\$4,917.65
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$4,917.65

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	K
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	\$0.00
Total current year	J	\$0.00 A
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B \$2,500.00
4 CGT DISCOUNT		
Total CGT discount applied		A
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		A
Small business retirement exemption		B
Small business rollover		C
Total small business concessions applied		D \$0.00
6 NET CAPITAL GAIN		
		A \$0.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains	A
Capital gains disregarded by a foreign resident	B
Capital gains disregarded as a result of a scrip for scrip rollover	C
Capital gains disregarded as a result of an inter-company asset rollover	D
Capital gains disregarded by a demerging entity	E

Losses worksheet

1 TAX LOSSES CARRIED FORWARD FROM PRIOR INCOME YEARS	
2018-2019	\$4,016.00
2017-2018	\$3,175.00
2014-2015 and earlier years	\$21,679.00
Total	\$28,870.00
2 LOSSES RECONCILIATION	
Balance of tax losses brought forward from the prior income year	\$28,870.00
Total tax losses carried forward to later income years	\$28,870.00
3 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS	
2018-2019	\$4,016.00
2017-2018	\$3,175.00
2015-2016 and earlier years	\$21,679.00
Total	\$28,870.00

Worksheets

12 DEDUCTIONS

A INTEREST EXPENSES WITHIN AUSTRALIA

Description	Deductible	Non deductible
Imported from SF360	\$1.00	\$0.00
Total	\$1.00	\$0.00

F INSURANCE PREMIUMS - MEMBERS

Description	Deductible	Non deductible
Imported from SF360	\$18,260.00	\$0.00
Total	\$18,260.00	\$0.00

H SMSF auditor fee

Description	Deductible	Non deductible
Imported from SF360	\$375.00	\$0.00
Total	\$375.00	\$0.00

J Management and administration expenses

Description	Deductible	Non deductible
Imported from SF360	\$2,038.00	\$0.00
Total	\$2,038.00	\$0.00

13 CALCULATION STATEMENT

D1 Early stage venture capital limited partnership tax offset

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D2 Early stage venture capital limited partnership tax offset carried forward from previous year

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D3 Early stage investor tax offset

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D4 Early stage investor tax offset carried forward from previous year

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

H5 Credit for TFN amounts withheld from payments from closely held trusts

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

H8 Credit for amounts withheld from foreign resident capital gains withholding

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

15 ASSETS

15b AUSTRALIAN DIRECT INVESTMENTS

E Cash and term deposits

Description	Amount
Imported from SF360	\$2,280.00
Total	\$2,280.00

O Other assets

Description	Amount
Imported from SF360	\$4,516.00
Total	\$4,516.00