

Taxation Estimate
For the year ended 30 June 2021

Return Code: TURNERLOSF
Description: THE JL & TL TURNER SUPERANNUATION FUND

Tax File Number: 922 490 493
Date prepared: 16/12/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
Capital Gains Income	1,695.00	
Net Foreign Income	2,158.00	
No-TFN contributions	0.00	
Other Business income	87,523.00	
		91,376.00
Less Deductions		9,537.00
Taxable Income		81,839.00
 Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$81839.00 @ 15.00%	12,275.85	
		12,275.85
Gross Tax		12,275.85
 Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	368.09	
		368.09
SUBTOTAL T2		11,907.76
SUBTOTAL T3		11,907.76
Less Refundable tax offsets		
Refundable franking credits	452.94	
		452.94
TAX PAYABLE T5		11,454.82
 Less Eligible Credits		
PAYG Instalments raised	6,105.00	
		6,105.00
		5,349.82
 Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		5,608.82

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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2022 PAYG INSTALMENTS

Commissioner's Instalment Rate

12.54%

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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	81,839	
Adjusted Taxable Income		81,839
Tax payable on 2021 adj. taxable income @ 15.00%		12,275.85
Less:		
Foreign income tax offset	368.09	
Cr for Refundable franking credits	452.94	
		821.03
Adj. tax payable on adj. taxable income after rebates/offsets		11,454.82

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	11,454.82
Adj. tax payable on adj. withholding taxable income	
Notional Tax (NT)	11,454.82

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	91,376
Add back gross foreign income	2,158
Less: Net foreign income	2,158
Base Assessment Instalment Inc. (BAII)	91,376
Commissioner's Instalment Rate (NT/BAII)	12.54%

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

	\$	\$
Taxable income per 2021 Return:	81,839	
Adjusted Taxable Income		81,839
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		81,839
Tax payable on GDP adj. taxable income @ 15.00%		12,275.85
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	368.09	
Cr for Refundable franking crs x 1.00 GDP adj.	452.94	
		821.03
Adj. tax payable on GDP adj. TI after rebates/offsets		11,454.82

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	11,454.82
Adj. tax payable on adj. withholding taxable income	
GDP Adjusted Notional Tax (NT)	11,454.82

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$11,454.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	2,863.00
28 February, 2022	2,864.00
28 April, 2022	2,864.00
28 July, 2022	2,863.00
	11,454.00

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)

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?

N

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 / <input type="checkbox"/>

Net capital gain
 Gross interest
 Net foreign income
 Gross foreign income

A	1695
C	100
D	2158 / <input type="checkbox"/>

D1	2158
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Gross trust distributions

M	37423	<input type="checkbox"/>
R	50000	<input type="checkbox"/>

Calculation of assessable contributions

plus Assessable personal contributions

R2	50000
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plus No-TFN-quoted contributions

R3	0
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GROSS INCOME

W	91376	/ <input type="checkbox"/>
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TOTAL ASSESSABLE INCOME

V	91376	/ <input type="checkbox"/>
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Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

SMSF auditor fee
 Investment expenses
 Management and administration expenses
 Other amounts

Deductions	
H1	1045
I1	6828
J1	1664
L1	<input type="checkbox"/>

Non-deductible expenses

Non-deductible expenses	
H2	<input type="checkbox"/>
I2	<input type="checkbox"/>
J2	<input type="checkbox"/>
L2	1078 <input type="checkbox"/>

TOTAL DEDUCTIONS (A1 to M1)

N	9537
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TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y	1078
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TOTAL SMSF EXPENSES (N + Y)

Z	10615
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TOTAL INCOME OR LOSS
 (Total assessable income less deductions)

O	81839	/ <input type="checkbox"/>
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Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	81839.00
		Tax on taxable income	T1	12275.85
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	368.09	B	12275.85
Rebates and tax offsets	C2		C	368.09
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	11907.76
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	11907.76
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2		
Complying fund's franking credits tax offset	E1	452.94	E	452.94
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	11454.82
Int. on early payments	H1		G	
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			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	6105.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT DUE	S	5608.82
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

THE JL & TL TURNER SUPERANNUATION FUND

Client ref TURNERLOSF

File no 922 490 493
 ABN 47 604 232 917

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="JAY"/>		
Other names	<input type="text" value="LEONARD"/>		
Surname	<input type="text" value="TURNER"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="628 743 897"/>	Date of birth	<input type="text" value="07/07/1963"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**
TOTAL CONTRIBUTIONS **N**
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

Accumulation phase account balance	S1	<input type="text" value="282009.00"/>
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	S3	<input type="text" value="0.00"/>
TRIS Count		<input type="text" value="0"/>

CLOSING ACCOUNT BALANCE **S**

MEMBER NUMBER: 2

Title	<input type="text" value="MRS"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="TANIA"/>		
Other names	<input type="text" value="LOUISE"/>		
Surname	<input type="text" value="TURNER"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="145 721 603"/>	Date of birth	<input type="text" value="05/11/1967"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**
TOTAL CONTRIBUTIONS **N**
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

Accumulation phase account balance	S1	<input type="text" value="266709.00"/>
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	S3	<input type="text" value="0.00"/>
TRIS Count		<input type="text" value="0"/>

CLOSING ACCOUNT BALANCE **S**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments
 Listed trusts **A**

Sensitive (when completed)

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1 <input type="text"/>	} Cash and term deposits Debt securities Loans Listed shares Unlisted shares Limited recourse borrowing arrangements (J1 to J6)	E <input type="text"/>	111091
Australian non-residential real property	J2 <input type="text"/>		F <input type="text"/>	
Overseas real property	J3 <input type="text"/>		G <input type="text"/>	
Australian shares	J4 <input type="text"/>		H <input type="text"/>	
Overseas shares	J5 <input type="text"/>		I <input type="text"/>	
Other	J6 <input type="text"/>		J <input type="text"/>	
Property count	J7 <input type="text"/>			
		Non-residential real property	K <input type="text"/>	
		Residential real property	L <input type="text"/>	
		Collectables and personal use assets	M <input type="text"/>	
		Other assets	O <input type="text"/>	28220

TOTAL AUSTRALIAN AND OVERSEAS ASSETS
 (sum of labels A to T)

U 554068

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 <input type="text"/>	} Borrowings Total member closing account balances Reserve accounts Other liabilities	V <input type="text"/>	
Permissible temporary borrowings	V2 <input type="text"/>		W <input type="text"/>	548718
Other borrowings	V3 <input type="text"/>		X <input type="text"/>	
		Y <input type="text"/>		5350
		Z <input type="text"/>		554068
		TOTAL LIABILITIES		

Sensitive (when completed)

THE JL & TL TURNER SUPERANNUATION FUNDClient ref **TURNERLOSF**

File no 922 490 493

ABN 47 604 232 917

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

MR

Family name and suffix

TURNER

Given and other names

JAY LEONARD

Phone number

08 96542011

Non-individual trustee name

LOUISA VALE PTY LTD

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

0

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

TURNERLOSF

Tax agent number

64104000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**Sensitive (when completed)**

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
	Other deductions not listed		O	1078
Total				1078