

Taxation Estimate
For the year ended 30 June 2021

Return Code: GRAY04
Description: THE B & VA GRAY SUPERANNUATION FUND

Tax File Number: 936 254 043
Date prepared: 16/08/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
No-TFN contributions	0.00	
Other Business income	48,426.00	
	<u>48,426.00</u>	48,426.00
Less Deductions		<u>2,514.00</u>
Taxable Income		<u>45,912.00</u>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$45912.00 @ 15.00%	6,886.80	
	<u>6,886.80</u>	
Gross Tax		<u>6,886.80</u>
		<u>6,886.80</u>
SUBTOTAL T2		<u>6,886.80</u>
SUBTOTAL T3		<u>6,886.80</u>
TAX PAYABLE T5		<u>6,886.80</u>
Less Eligible Credits		
PAYG Instalments raised	6,501.00	
	<u>6,501.00</u>	<u>6,501.00</u>
		385.80
Add:		
Supervisory levy	259.00	
	<u>259.00</u>	<u>259.00</u>
TOTAL AMOUNT PAYABLE		<u>644.80</u>
2022 PAYG INSTALMENTS		
Commissioner's Instalment Rate		14.22%

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	45,912	
	<hr/>	
Adjusted Taxable Income		45,912
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		6,886.80
Less:		
Foreign income tax offset	0.00	
	<hr/>	
		0.00
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		6,886.80

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	6,886.80
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	6,886.80
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	48,426
	<hr/>
Base Assessment Instalment Inc. (BAII)	48,426
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	14.22%

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

	\$	\$
Taxable income per 2021 Return:	45,912	
Adjusted Taxable Income		45,912
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		45,912
Tax payable on GDP adj. taxable income @ 15.00%		6,886.80
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
		0.00
Adj. tax payable on GDP adj. TI after rebates/offsets		6,886.80
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		6,886.80
Adj. tax payable on adj. withholding taxable income		
GDP Adjusted Notional Tax (NT)		6,886.80

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$6,886.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	1,721.00
28 February, 2022	1,722.00
28 April, 2022	1,722.00
28 July, 2022	1,721.00
	6,886.00

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)

THE B & VA GRAY SUPERANNUATION FUND

File no 936 254 043

ABN 68 451 750 242

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

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043

ABN 68 451 750 242

Section B: Income

11 Income

Gross interest

C 7311

Calculation of assessable contributions

R 41115*plus* Assessable personal contributions**R2** 41115*plus* No-TFN-quoted contributions**R3** 0

GROSS INCOME

W 48426 /

TOTAL ASSESSABLE INCOME

V 48426 /

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Deductions

Non-deductible
expenses

SMSF auditor fee

H1 1045**H2**

Management and administration expenses

J1 1469**J2**

Other amounts

L1**L2** 6046 **O**

TOTAL DEDUCTIONS (A1 to M1)

N 2514

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y 6046

TOTAL SMSF EXPENSES (N + Y)

Z 8560

TOTAL INCOME OR LOSS

O 45912 /

(Total assessable income less deductions)

Sensitive (when completed)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	45912.00
		Tax on taxable income	T1	6886.80
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1 0.00	Gross tax	B	6886.80
Rebates and tax offsets	C2	Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1	SUBTOTAL 1	T2	6886.80
ESVCLP tax offset c/f from previous year	D2	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESIC tax offset	D3	SUBTOTAL 2	T3	6886.80
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	
No-TFN tax offset	E2			
NRAS tax offset	E3	TAX PAYABLE	T5	6886.80
Exploration cr. tax offset	E4	Section 102AAM int. charge	G	
<i>Credit:</i>		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
Int. on early payments	H1	Tax offset refunds	I	0.00
Foreign res. w/holding (excl. capital gains)	H2	PAYG installments raised	K	6501.00
ABN/TFN not quoted	H3	Supervisory levy	L	259.00
TFN w/held from closely held trusts	H5	Supervisory levy adj. for wound up funds	M	
Int. on no-TFN tax offset	H6	Supervisory levy adj. for new funds	N	
Credit for foreign res. capital gains w/holding	H8	TOTAL AMOUNT DUE	S	644.80
		(T5 + G - H - I - K + L - M + N)		

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043

ABN 68 451 750 242

Section F: Member information

MEMBER NUMBER: 1

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

MEMBER NUMBER: 2

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

Sensitive (when completed)

THE B & VA GRAY SUPERANNUATION FUND

File no 936 254 043
 ABN 68 451 750 242

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text"/>	Cash and term deposits	E	<input type="text" value="560663"/>
Australian non-residential real property	J2	<input type="text"/>	Debt securities	F	<input type="text"/>
Overseas real property	J3	<input type="text"/>	Loans	G	<input type="text"/>
Australian shares	J4	<input type="text"/>	Listed shares	H	<input type="text"/>
Overseas shares	J5	<input type="text"/>	Unlisted shares	I	<input type="text"/>
Other	J6	<input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	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" value="787"/>

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

U

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	V	<input type="text"/>
Permissible temporary borrowings	V2	<input type="text"/>	Total member closing account balances	W	<input type="text" value="561064"/>
Other borrowings	V3	<input type="text"/>	Reserve accounts	X	<input type="text"/>
			Other liabilities	Y	<input type="text" value="386"/>
			TOTAL LIABILITIES	Z	<input type="text" value="561450"/>

THE B & VA GRAY SUPERANNUATION FUND

Client ref

GRAY04

File no 936 254 043
 ABN 68 451 750 242

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

Mr
GRAY
BRETT

Phone number

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

Mr
CARTER
LINDSAY RAYMOND
CARTER WOODGATE

Tax agent's phone

Reference number

Tax agent number

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	6046
Total				6046