

Trust Tax Return**2021**

1 Jul 2020—30 Jun 2021

TFN Recorded

TRUST DETAILS**Name of Trust**

The Trustee For Petrie Village Unit Trust

Previous name of Trust**Tax File Number**

TFN Recorded

Australian Business Number

84 127 152 512

CURRENT POSTAL ADDRESS

PO Box 161

Blayney

State

NSW

Postcode

2799

PREVIOUS POSTAL ADDRESS**State****Postcode****Country**

Australia

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

Mira Family Pty Ltd

ABN

22 124 127 493

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

Mohammad Jameel Qureshi

Phone number

02 63683113

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 any tax payable by the trustee?	No
Final tax return?	No

Income excluding foreign income

5 BUSINESS INCOME AND EXPENSES			
Income	Primary production	Non-primary production	Totals
Total business income			
Is the trust a small business entity?			
Net small business income			V
9 RENT			
Gross rent	F	\$71,640.00	
Interest deductions	G	\$0.00	
Capital works deductions	X	\$42,584.00	
Other rental deductions	H	\$129,791.00	
Net rent		(F - G - X - H)	(\$100,735.00)
15 Total of items 5 to 14			(\$100,735)

Deductions

20 NET AUSTRALIAN LOSS - OTHER THAN CAPITAL GAINS	\$100,735.00
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Capital gains and foreign income

21 CAPITAL GAINS		
Prior year losses brought forward		
Did you have a CGT event during the year?	G	Yes
Net capital gain	A	\$80,073.00

Foreign income

22 ATTRIBUTED FOREIGN INCOME		
Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?	S	No
24 TOTAL OF ITEMS 20 TO 23		(\$20,662.00)
26 TOTAL NET LOSS		\$20,662.00
27 LOSSES INFORMATION		
Tax losses carried forward to later income years	U	\$539,722.00

29 OVERSEAS TRANSACTIONS

Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million? **W** No

Thin capitalisation

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** \$171,420.00

34 TOTAL ASSETS **G** \$668,391.00

35 ALL CURRENT LIABILITIES **I** \$13,292.00

36 TOTAL LIABILITIES **J** \$13,292.00

Business and professional items

56 INCOME OF THE TRUST ESTATE **A** \$0.00

Beneficiary not entitled

59 BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST No

60 NON-RESIDENT TRUST

Is the trust a non-resident trust? No

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	
Total current year	J	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
4 CGT DISCOUNT		
Total CGT discount applied	A	\$80,072.00
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	\$80,073.00
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 schedule

Part A Losses carried forward to the 2021–2022 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	B	\$20,662.00
2019–2020	C	\$53,237.00
2018–2019	D	\$70,346.00
2017–2018	E	\$69,337.00
2016–2017	F	\$84,807.00
2015–2016 and earlier years	G	\$241,333.00
Total	U	\$539,722.00

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2020–2021	H	
2019–2020	I	
2018–2019	J	
2017–2018	K	
2016–2017	L	
2015–2016 and earlier years	M	
Total	V	

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2020–2021	A	
2019–2020	B	
2018–2019	C	
2017–2018	D	
2016–2017	E	
2015–2016 and earlier years	F	

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	G	
Net capital losses	H	

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	I	
Net capital losses	J	

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)?	K	

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?	L
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	M
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	N
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P
Complying superannuation net capital losses carried forward to later income years	Q

Part E Controlled foreign company losses

Current year CFC losses	M
CFC losses deducted	N
CFC losses carried forward	O

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	A	\$519,060.00
ADD Uplift of tax losses of designated infrastructure project entities	B	
SUBTRACT Net forgiven amount of debt	C	
ADD Tax loss incurred (if any) during current year	D	\$20,662.00
ADD Tax loss amount from conversion of excess franking offsets	E	
SUBTRACT Net exempt income	F	
SUBTRACT Tax losses forgone	G	
SUBTRACT Tax losses deducted	H	
SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	I	
Total tax losses carried forward to later income years	J	\$539,722.00

Rental schedule — Lots 1 4 & 5/996 Anzac Avenue, Petrie QLD 4502

Address	Town/City	State	Postcode
Lots 1 4 & 5/996 Anzac Avenue	Petrie	QLD	4502
Date property first earned rental income	27/11/2012		
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	09 Nov 2012	\$1,114,000.00
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
The Trustee For Petrie Village Unit Trust	TFN Recorded	100%
		100%

Income / Expenses

Income		Gross	My share
Rental income	A	\$71,615.00	\$71,615.00
Other rental income	B	\$25.00	\$25.00
Gross rent	C	\$71,640.00	\$71,640.00
Expenses			
Body corporate fees	E	\$20,718.00	\$20,718.00
Council rates	H	\$7,347.00	\$7,347.00
Capital allowance assets	I	\$10,649.00	\$10,649.00
Legal fees	N	\$2,000.00	\$2,000.00
Agents fees	P	\$5,375.00	\$5,375.00
Repairs	Q	\$73,120.00	\$73,120.00
Capital works deductions	R	\$42,584.00	\$42,584.00
Water	U	\$2,846.00	\$2,846.00
Sundry	V	\$7,736.00	\$7,736.00
Total expenses	W	\$172,375.00	\$172,375.00
Total net rent	X	(\$100,735.00)	(\$100,735.00)

Rental schedule worksheets — Lots 1 4 & 5/996 Anzac Avenue, Petrie...

BODY CORPORATE FEES

Description	Amount
Unit 1	\$15,603.00
Unit 4	\$372.00
Unit 5	\$4,743.00
Total	\$20,718.00

COUNCIL RATES

Description	Amount
Unit 1	\$3,714.00
Unit 4	\$1,304.00
Unit 5	\$2,329.00
Total	\$7,347.00

WATER

Description	Amount
Unit 1	\$805.00
Unit 4	\$1,769.00
Unit 5	\$272.00
Total	\$2,846.00

SUNDRY

Description	Amount
Accounting	\$1,825.00
Bad Debts	\$5,518.00
Filing Fees	\$198.00
Subscriptions	\$195.00
Total	\$7,736.00