

Trust Tax Return

2020

1 Jul 2019—30 Jun 2020

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

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.

Tax File Number	Name of trust	Year
TFN Recorded	7 Wharf Street Unit Trust	2020

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.
WHA01	25276660	Meena Bebawy	07 3355 3990

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

2020

1 Jul 2019—30 Jun 2020

TFN Recorded

TRUST DETAILS**Name of Trust**

7 Wharf Street Unit Trust

Previous name of Trust**Tax File Number**

TFN Recorded

Australian Business Number

17 862 935 335

CURRENT POSTAL ADDRESSPO Box 247
EVERTON PARK**State**

QLD

Postcode

4053

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

Australia

FULL NAME OF THE INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT**Title**

Mr

Suffix**First name**

Brian

Other name**Family name**

Washbourne

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

Solution Accountants Pty Ltd

Phone number

07 33553990

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	\$38,710.00	
Interest deductions	G	\$10,967.00	
Capital works deductions	X	\$6,576.00	
Other rental deductions	H	\$19,157.00	
Net rent		(F - G - X - H)	\$2,010.00
11 GROSS INTEREST - INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST			J \$2.00
TFN amounts withheld from gross interest	I	\$0.00	
15 Total of items 5 to 14			\$2,012

Deductions

18 OTHER DEDUCTIONS	Q	\$1,080.00
19 TOTAL OF ITEMS 16 TO 18		\$1,080.00
20 NET AUSTRALIAN INCOME - OTHER THAN CAPITAL GAINS		\$932.00

Capital gains and foreign income

21 CAPITAL GAINS

Prior year losses brought forward

Did you have a CGT event during the year?

G

No

Losses carried forward

Net Capital Losses from Collectables

\$0.00

Other Net Capital Losses

\$0.00

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 \$932.00

25 TAX LOSSES DEDUCTED **C** \$932.00

Tax losses deducted - Non Primary Production \$932.00

26 TOTAL NET INCOME \$0.00

27 LOSSES INFORMATION

Tax losses carried forward to later income years **U** \$22,290.00

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** \$14,828.00

34 TOTAL ASSETS **G** \$650,239.00

35 ALL CURRENT LIABILITIES **I** \$3,683.00

36 TOTAL LIABILITIES **J** \$285,226.00

Business and professional items

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

Beneficiary not entitled

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

59 NON-RESIDENT TRUST

Is the trust a non-resident trust? No

Rental schedule — 98 Fountain Street, PIMPAMA QLD 4209

Address	Town/City	State	Postcode
98 Fountain Street	PIMPAMA	QLD	4209

Date property first earned rental income	09/12/2016
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	19 Jul 2016	\$552,618.00
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
7 Wharf Street Unit Trust	TFN Recorded	100%
		100%

Income / Expenses

Income		Gross	My share
Rental income	A	\$38,710.00	\$38,710.00
Gross rent	C	\$38,710.00	\$38,710.00
Expenses			
Borrowing expenses	F	\$125.00	\$125.00
Council rates	H	\$2,178.00	\$2,178.00
Capital allowance assets	I	\$3,815.00	\$3,815.00
Insurance	K	\$1,312.00	\$1,312.00
Interest	L	\$10,967.00	\$10,967.00
Pest control	O	\$300.00	\$300.00
Agents fees	P	\$3,556.00	\$3,556.00
Repairs	Q	\$537.00	\$537.00
Capital works deductions	R	\$6,576.00	\$6,576.00
Water	U	\$2,086.00	\$2,086.00
Sundry	V	\$5,248.00	\$5,248.00

Total expenses	<div>W</div>	\$36,700.00	\$36,700.00
Total net rent	<div>X</div>	\$2,010.00	\$2,010.00

Losses worksheet

1 TAX LOSSES CARRIED FORWARD FROM PRIOR INCOME YEARS

2018–2019	\$11,992.00
2017–2018	\$2,350.00
2016–2017	\$8,880.00
2015–2016	\$0.00

Total	\$23,222.00
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2 LOSSES RECONCILIATION

Balance of tax losses brought forward from the prior income year	\$23,222.00
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SUBTRACT Tax losses deducted	\$932.00
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Total tax losses carried forward to later income years	\$22,290.00
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3 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2018–2019	\$11,992.00
2017–2018	\$2,350.00
2016–2017	\$7,948.00

Total	\$22,290.00
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Rental schedule worksheets — 98 Fountain Street, PIMPAMA QLD 4209

O PEST CONTROL

Description	Amount
Pest control - Unit 1	\$150.00
Pest control - Unit 2	\$150.00
Total	\$300.00

P AGENTS FEES

Description	Amount
Letting fee - Unit 1	\$197.00
Property agent fees/commission - Unit 1	\$1,784.00
Letting fee - Unit 2	\$165.00
Property agent fees/commission - Unit 2	\$1,410.00
Total	\$3,556.00

Q REPAIRS

Description	Amount
Repairs and maintenance - Unit 1	\$109.00
Repairs and maintenance - Unit 2	\$428.00
Total	\$537.00

V

SUNDRY

Description	Amount
Management fee - Bugwash	\$5,161.00
Postage	\$72.00
Bank fees	\$15.00
Total	\$5,248.00

Worksheets

11 GROSS INTEREST – INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST

Description	Tax	Gross
CBA Interest	\$0.00	\$2.00
Total	\$0.00	\$2.00

18 OTHER DEDUCTIONS

Name of each item of deduction	Amount
Accounting fees	\$1,080.00
Total	\$1,080.00