

Taxation Estimate
For the year ended 30 June 2021

Return Code: BESTSFUND
Description: BEST SUPERANNUATION FUND

Tax File Number: 892 490 096
Date prepared: 23/05/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	37,261.00	
Net Foreign Income	5,725.00	
No-TFN contributions	-	
Other Business income	114,508.00	
Less Deductions		157,494.00
		22,088.00
Taxable Income		135,406.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$135406.00 @ 15.00%	20,310.90	
Gross Tax		20,310.90
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	851.19	
		851.19
SUBTOTAL T2		19,459.71
SUBTOTAL T3		19,459.71
Less Refundable tax offsets		
Refundable franking credits	9,801.06	
		9,801.06
TAX PAYABLE T5		9,658.65
Less Eligible Credits		
PAYG Instalments raised	5,372.00	
		5,372.00
		4,286.65
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		4,545.65

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

6.13%

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CARTER WOODGATE

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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	135,406	
	<hr/>	
Adjusted Taxable Income		135,406
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		20,310.90
Less:		
Foreign income tax offset	851.19	
Cr for Refundable franking credits	9,801.06	
	<hr/>	
		10,652.25
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		9,658.65

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	9,658.65
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	9,658.65
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	157,494
Add back gross foreign income	5,725
Less: Net foreign income	5,725
	<hr/>
Base Assessment Instalment Inc. (BAII)	157,494
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	6.13%

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

	\$	\$
Taxable income per 2021 Return:	135,406	
Adjusted Taxable Income		135,406
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		135,406
Tax payable on GDP adj. taxable income @ 15.00%		20,310.90
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	851.19	
Cr for Refundable franking crs x 1.00 GDP adj.	9,801.06	
		10,652.25
Adj. tax payable on GDP adj. TI after rebates/offsets		9,658.65
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		9,658.65
Adj. tax payable on adj. withholding taxable income		-
GDP Adjusted Notional Tax (NT)		9,658.65

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$9,658.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	2,414.00
28 February, 2022	2,415.00
28 April, 2022	2,414.00
28 July, 2022	2,415.00
	9,658.00

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	CARTER WOODGATE		
	PO BOX 1156		
Suburb/State/P'code	MIDLAND	WA	6936

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	PO BOX 3376		
Suburb/State/P'code	RUNDLE MALL	SA	5000

Date audit was completed Was Part A of the audit report qualified? N
 Was Part B of the audit report qualified? N

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.

C Electronic service address alias

8 Status of SMSF

Australian superannuation fund Y
 Fund benefit structure A

Sensitive (when completed)

Self-managed superannuation fund annual return 2021

Does the fund trust deed allow acceptance
of the Government's Super Co-contributions and Low Income Super-Contribution?

Y

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

Sensitive (when completed)

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	

Net capital gain		A	37261	
Gross interest		C	3	
Net foreign income		D	5725	
Gross foreign income	D1		5725	
Unfranked dividend amount		J	329	
Franked dividend amount		K	22869	
Dividend franking credit		L	9801	
Gross trust distributions		M	31144	P
Calculation of assessable contributions		R	50362	
Assessable employer contributions	R1		50362	
<i>plus</i> No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	157494	
TOTAL ASSESSABLE INCOME		V	157494	

Section C: Deductions and non-deductible expenses
12 Deductions and non-deductible expenses

	Deductions		Non-deductible expenses	
Interest expenses within Australia	A1	6428	A2	
Insurance premiums - members	F1	4951	F2	
SMSF auditor fee	H1	990	H2	
Investment expenses	I1	270	I2	
Management and administration expenses	J1	9449	J2	
TOTAL DEDUCTIONS (A1 to M1)	N	22088		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	
TOTAL SMSF EXPENSES (N + Y)	Z	22088		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	135406		

Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	135406.00	
		Tax on taxable income	T1	20310.90	
		Tax on no-TFN-quoted contributions	J	0.00	
Foreign inc. tax offsets	C1	851.19	Gross tax	B	20310.90
Rebates and tax offsets	C2			C	851.19
		Non-refundable non-c/f tax offsets (C1 + C2)			
ESVCLP tax offset	D1		SUBTOTAL 1	T2	19459.71
ESVCLP tax offset c/f from previous year	D2				
ESIC tax offset	D3		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESIC tax offset c/f from previous year	D4		SUBTOTAL 2	T3	19459.71
Complying fund's franking credits tax offset	E1	9801.06			
No-TFN tax offset	E2		Refundable tax offsets (E1 + E2 + E3 + E4)	E	9801.06
NRAS tax offset	E3				
Exploration cr. tax offset	E4		TAX PAYABLE	T5	9658.65
<i>Credit:</i>			Section 102AAM int. charge	G	
Int. on early payments	H1				
Foreign res. w/holding (excl. capital gains)	H2		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
ABN/TFN not quoted	H3				
TFN w/held from closely held trusts	H5		Tax offset refunds	I	0.00
Int. on no-TFN tax offset	H6		PAYG installments raised	K	5372.00
Credit for foreign res. capital gains w/holding	H8		Supervisory levy	L	259.00
			Supervisory levy adj. for wound up funds	M	
			Supervisory levy adj. for new funds	N	
			TOTAL AMOUNT DUE (T5 + G - H - I - K + L - M + N)	S	4545.65

Sensitive (when completed)

BEST SUPERANNUATION FUND

Client ref

BESTSFUND

File no 892 490 096

ABN 56 652 720 465

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**Employer contributions **A** **TOTAL CONTRIBUTIONS** **N** **(Sum of labels A to M)****Other transactions**Allocated earnings or losses **O** Accumulation phase account balance **S1** Retirement phase account bal. - Non CDBIS **S2** Retirement phase account balance - CDBIS **S3** TRIS Count **CLOSING ACCOUNT BALANCE** **S** **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**Employer contributions **A** **TOTAL CONTRIBUTIONS** **N** **(Sum of labels A to M)****Other transactions**Allocated earnings or losses **O** Accumulation phase account balance **S1** Retirement phase account bal. - Non CDBIS **S2** Retirement phase account balance - CDBIS **S3** TRIS Count **CLOSING ACCOUNT BALANCE** **S** **Section H: Assets and liabilities****15 ASSETS**

15a Australian managed investments

Other managed investments **D** **Sensitive** (when completed)

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="20989"/>
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" value="539710"/>
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="33112"/>	

15d Overseas direct investments

Other overseas assets **T**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U**

(sum of labels A to T)

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>	}	Borrowings	V <input type="text" value="90709"/>
Permissible temporary borrowings	V2 <input type="text"/>		Total member closing account balances	W <input type="text" value="1187998"/>
Other borrowings	V3 <input type="text" value="90709"/>		Reserve accounts	X <input type="text"/>
			Other liabilities	Y <input type="text" value="4285"/>
			TOTAL LIABILITIES	Z <input type="text" value="1282992"/>

Sensitive (when completed)

File no 892 490 096
ABN 56 652 720 465

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	BEST
Given and other names	GRAEME
Phone number	08 92502144
Non-individual trustee name	BEST SUPERANNUATION FUND

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

J

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	CARTER
Given and other names	LINDSAY RAYMOND
Tax agent's practice	CARTER WOODGATE
Tax agent's phone	08 9250 2144
Reference number	BESTSFUND
Tax agent number	64104000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

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1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 37717	K 803
Amount of capital gains from a trust (including a managed fund)	G 18978	
Total current year capital gains	J 56695	

2. Capital losses

Total current year capital losses	A 803
Total current year capital losses applied	B 803
Total capital losses applied	E 803

4. CGT discount

Total CGT discount applied	A 18631
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6. Net capital gain

Net capital gain	A 37261
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Other Income		
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Code	Description	Amount
O	Other income received not listed	
Total		
