

SMSF Tax Return**2020**

1 Jul 2019—30 Jun 2020

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your 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.

Electronic Funds Transfer – Direct Debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	KURT REYNOLDS BAYLY SUPERANNUATION	2020

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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 of partner, trustee or director	Date

PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

<u>Agent Ref No.</u>	<u>BSB Number</u>	<u>Account Number</u>	<u>Account Name</u>
25259543	035000	693628	Kurt enterprises Pty Ltd the tru

I authorise the refund to be deposited directly to the account specified.

Signature	Date
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

<u>Client Ref</u>	<u>Agent Ref No.</u>	<u>Contact Name</u>	<u>Contact No.</u>
	25259543	Alison Thomson	0244718161

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
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Section A: Fund information

Period start				01/07/2019
Period end				30/06/2020
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				KURT REYNOLDS BAYLY SUPERANNUATION
3 AUSTRALIAN BUSINESS NUMBER				90 313 845 577
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
Unit 11 2-4 Farrell Ave	DARLINGHURST	NSW	2010	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Ms
First name				Anthony
Family name				Boys
SMSF auditor number				100014140
Contact number				04-10712708
Auditor Address	Town/City	State	Postcode	
PO Box 3376	Rundle Mall	SA	5000	
Was part A of the audit report qualified?				B No
Was part B of the audit report qualified?				C No
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				035000
Account number				693628
Account name				Kurt enterprises Pty Ltd the tru
I would like my tax refunds made to this account				Yes
8 STATUS OF SMSF				
Australian superannuation fund?				A Yes
Fund benefit structure				B A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				C Yes

Section B: Income

11 INCOME

Prior year losses brought forward

Other Net Capital Losses		\$13,126.00
Did you have a CGT event during the year?	G	Yes
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$0.00

Losses carried forward

Other Net Capital Losses		\$67,428.00
Gross interest income	C	\$6.00
Assessable contributions	(R1 + R2 + R3 less R6) R	\$0.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$6.00
Total assessable income	V	\$6.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Other amounts	L1	\$594.00	L2	
			O - Other expenses not listed elsewhere	
Totals	N	\$594.00	Y	
Total SMSF expenses		(N + Y)	Z	\$594.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$588.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Subtotal	(B less C - cannot be less than zero)	T2	\$0.00
Subtotal	(T2 less D - cannot be less than zero)	T3	\$0.00
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Tax Payable		T5	\$0.00

Tax offset refunds (Remainder of refundable tax offsets)	I	\$0.00
Supervisory levy	L	\$259.00
Supervisory levy adjustment for wound up funds	M	\$0.00
Supervisory levy adjustment for new funds	N	\$0.00
Amount payable	S	\$259.00

Section E: Losses

14 LOSSES		
Tax losses carried forward to later income years	U	\$577.00
Net capital losses carried forward to later income years	V	\$67,428.00

Section H: Assets and liabilities

15 ASSETS		
15b Australian direct investments		
Cash and term deposits	E	\$15,289.00
Listed shares	H	\$0.00
Other assets	O	\$594.00
15d Overseas direct investments		
Total Australian and overseas assets	U	\$15,883.00
16 LIABILITIES		
Total member closing account balances	W	\$9,921.00
Other liabilities	Y	\$5,962.00
Total liabilities	Z	\$15,883.00

Section K: Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Kurt
Family name	Bayly
Contact number	04 50108310

TAX AGENT'S CONTACT DETAILS

Practice name	Alison Thomson Accounting and Taxation
First name	Alison
Family name	Thomson
Contact number	02 44718161

Member 1 — Bayly, Kurt R (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mrs
Given name	Kurt
Other given names	R
Family name	Bayly
Suffix	
Date of birth	18 Sep 1985
Date of death	
CONTRIBUTIONS	
Opening account balance	\$16,704.38
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
Total Contributions	N

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$6,782.43)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$9,921.95
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	\$9,921.95
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$9,921.95

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	\$54,674.00
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	\$54,674.00
2 CAPITAL LOSSES			
Total current year capital losses applied		B	\$372.00
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	\$372.00
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	\$67,428.00
4 CGT DISCOUNT			
Total CGT discount applied		A	
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	\$0.00
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

Capital gains tax worksheet

Asset Type: Australian listed shares	Description: MMJ
Date of acquisition	29 Mar 2017
Date of disposal	24 Jan 2020
CGT Method	Discount
Capital proceeds	\$4,073.50
Ownership %	100%
Share of Capital Proceeds	\$4,073.50
Less Total Costs	\$19,926.50
Gross Capital Loss	\$15,853.00
Prior Year losses available to apply	\$13,126.00
Current Year losses available to apply	\$54,301.90
Apply losses manually	No
Losses Applied	
Subtotal	(\$15,853.00)
Discount applied	
Subtotal	(\$15,853.00)
Net Capital Loss	\$15,853.00

Total Costs Details**LESS TOTAL COSTS**

Description	Date	Gross Cost	Share %	Net Cost
10000 shares	29/03/2017	\$7,800.00	100	\$7,800.00
20000 shares	28/04/2017	\$12,126.50	100	\$12,126.50

Asset Type: Australian listed shares	Description: MEU
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Date of acquisition	3 Feb 2020
Date of disposal	27 Feb 2020
CGT Method	Other
Capital proceeds	\$5,498.50
Ownership %	100%
Share of Capital Proceeds	\$5,498.50
Less Total Costs	\$5,126.50
Gross Capital Gain	\$372.00
Prior Year losses available to apply	\$13,126.00
Current Year losses available to apply	\$54,673.90
Apply losses manually	No
Losses Applied	\$372.00
Subtotal	\$0.00
Discount applied	
Subtotal	\$0.00
Net Capital Gain/Loss	\$0.00

Total Costs Details

LESS TOTAL COSTS

Description	Date	Gross Cost	Share %	Net Cost
	27/02/2020	\$5,126.50	100	\$5,126.50

Asset Type: Australian listed shares

Description: ADN

Date of acquisition	24 Jan 2020
Date of disposal	9 Mar 2020
CGT Method	Other
Capital proceeds	\$6,698.50
Ownership %	100%
Share of Capital Proceeds	\$6,698.50
Less Total Costs	\$8,785.83
Gross Capital Loss	\$2,087.33
Prior Year losses available to apply	\$13,126.00
Current Year losses available to apply	\$54,301.90
Apply losses manually	No
Losses Applied	
Subtotal	(\$2,087.33)

Discount applied

Subtotal (\$2,087.33)**Net Capital Loss** \$2,087.33

Total Costs Details

LESS TOTAL COSTS

Description	Date	Gross Cost	Share %	Net Cost
73092 SHARES	24/01/2020	\$4,073.47	100	\$4,073.47
101908 SHARES	03/02/2020	\$4,712.36	100	\$4,712.36

Asset Type: Australian listed shares **Description:** NES

Date of acquisition 9 Mar 2020

Date of disposal 20 Oct 2017

CGT Method Other

Capital proceeds \$948.50

Ownership % 100%

Share of Capital Proceeds \$948.50

Less Total Costs \$5,220.00

Gross Capital Loss \$4,271.50

Prior Year losses available to apply \$13,126.00

Current Year losses available to apply \$54,301.90

Apply losses manually No

Losses Applied

Subtotal (\$4,271.50)

Discount applied

Subtotal (\$4,271.50)**Net Capital Loss** \$4,271.50

Total Costs Details

LESS TOTAL COSTS

Description	Date	Gross Cost	Share %	Net Cost
NES	20/10/2017	\$5,000.00	100	\$5,000.00
NESO Sep 19 opt	01/09/2019	\$220.00	100	\$220.00

Asset Type: Australian listed shares **Description:** ESE

Date of acquisition	11 Apr 2017
Date of disposal	17 Jun 2020
CGT Method	Discount
Capital proceeds	\$1,373.50
Ownership %	100%
Share of Capital Proceeds	\$1,373.50
Less Total Costs	\$33,835.57
Gross Capital Loss	\$32,462.07
Prior Year losses available to apply	\$13,126.00
Current Year losses available to apply	\$54,301.90
Apply losses manually	No
Losses Applied	
Subtotal	(\$32,462.07)
Discount applied	
Subtotal	(\$32,462.07)
Net Capital Loss	\$32,462.07

Total Costs Details

LESS TOTAL COSTS

Description	Date	Gross Cost	Share %	Net Cost
50000	11/04/2017	\$20,459.07	100	\$20,459.07
50000	29/09/2017	\$13,376.50	100	\$13,376.50

Losses worksheet

1 TAX LOSSES CARRIED FORWARD FROM PRIOR INCOME YEARS	
2018-2019	\$577.00
Total	\$577.00
2 LOSSES RECONCILIATION	
Balance of tax losses brought forward from the prior income year	\$577.00
Total tax losses carried forward to later income years	\$577.00
3 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS	
2018-2019	\$577.00
Total	\$577.00