

Taxation Estimate
For the year ended 30 June 2019

Return Code: TRUFA
Description: F & A Trueman Family Superannuation Fund

Tax File Number: 927 404 515
Date prepared: 17/02/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	-	
Net Foreign Income	3,003.00	
No-TFN contributions	-	
Other Business income	55,887.00	
		58,890.00
Less Deductions		56,805.00
Taxable Income		2,085.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$2085.00 @ 15.00%	312.75	
Gross Tax		312.75
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	14.74	
		14.74
SUBTOTAL T2		298.01
SUBTOTAL T3		298.01
Less Refundable tax offsets		
Refundable franking credits	12,339.21	
		12,339.21
TAX PAYABLE T5		-
Less Eligible Credits		
Remainder of refundable tax offsets	12,041.20	
		12,041.20
		-12,041.20
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		11,782.20

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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Coull & Prior Taxation Consultants

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2020

	\$	\$
Taxable income as per return	2,085	
Adjusted Taxable Income		2,085
Tax payable on 2019 adj. taxable income @ 15.00%		312.75
Less:		
Foreign income tax offset	14.74	
Cr for Refundable franking credits	12,339.21	
		12,353.95
Adj. tax payable on adj. taxable income after rebates/offsets		-12,041.20

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-12,041.20
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020

Total assessable income	2,624
Add back gross foreign income	3,003
Less: Net foreign income	3,003
Base Assessment Instalment Inc. (BAII)	2,624
Commissioner's Instalment Rate (NT/BAII)	- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2020

	\$	\$
Taxable income per 2019 Return:	2,085	<hr/>
Adjusted Taxable Income		2,085
Add: GDP uplift (ATI x 1.05)		<hr/> 104
GDP adjusted Taxable Income		2,189
Tax payable on GDP adj. taxable income @ 15.00%		328.35
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	15.48	
Cr for Refundable franking crs x 1.05 GDP adj.	<hr/> 12,956.17	
		<hr/> 12,971.65
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-12,643.30
Adj. tax payable on adj. withholding taxable income		<hr/> -
GDP Adjusted Notional Tax (NT)		<hr/> <hr/> -

ESTIMATE OF 2019-2020 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	-
28 February, 2020	-
28 April, 2020	-
28 July, 2020	<hr/> -
	<hr/> <hr/> -

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 2019

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	COULL & PRIOR TAXATION CONSULTANTS		
	PO BOX 553		
Suburb/State/P'code	PORT ADELAIDE	SA	5015

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.

8 Status of SMSF

Australian superannuation fund Y
 Fund benefit structure A
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution? Y

Sensitive (when completed)

File no 927 404 515
ABN 39 902 136 474

Client ref

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay an income stream (or super pension) that was in the retirement phase to one or more members?

Y

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

Exempt current pension amount

A	56266
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Unsegregated assets method

C	Y
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Was an actuarial certificate obtained?

D	Y
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Did the fund have any other income that was assessable?

E	Y
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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	0	
Gross interest		C	7118	
Net foreign income		D	3003	
Gross foreign income	D1		3003	
Unfranked dividend amount		J	754	
Franked dividend amount		K	27917	
Dividend franking credit		L	11964	
Gross trust distributions		M	8134	P
Calculation of assessable contributions		R	0	
<i>plus</i> No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	58890	
Exempt current pension income		Y	56266	
TOTAL ASSESSABLE INCOME		V	2624	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	19	H2	420
Management and administration expenses	J1	520	J2	5603
TOTAL DEDUCTIONS (A1 to M1)	N	539		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	6023
TOTAL SMSF EXPENSES (N + Y)	Z	6562		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	2085		

Sensitive (when completed)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	2085.00	
		Tax on taxable income	T1	312.75	
		Tax on no-TFN-quoted contributions	J	0.00	
Foreign inc. tax offsets	C1	14.74	Gross tax	B	312.75
Rebates and tax offsets	C2			C	14.74
		Non-refundable non-c/f tax offsets (C1 + C2)			
ESVCLP tax offset	D1		SUBTOTAL 1	T2	298.01
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	298.01
Complying fund's franking credits tax offset	E1	12339.21			
No-TFN tax offset	E2		Refundable tax offsets (E1 + E2 + E3 + E4)	E	12339.21
NRAS tax offset	E3				
Exploration cr. tax offset	E4				
<i>Credit:</i>			TAX PAYABLE	T5	0.00
Int. on early payments	H1		Section 102AAM int. charge	G	
Foreign res. w/holding (excl. capital gains)	H2				
ABN/TFN not quoted	H3		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
TFN w/held from closely held trusts	H5		Tax offset refunds	I	12041.20
Int. on no-TFN tax offset	H6				
Credit for foreign res. capital gains w/holding	H8		PAYG installments raised	K	
			Supervisory levy	L	259.00
			Supervisory levy adj. for wound up funds	M	
			Supervisory levy adj. for new funds	N	
			TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	11782.20

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 18654

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Judith"/>		
Other names	<input type="text" value="Ann"/>		
Surname	<input type="text" value="Trueman"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="560 652 392"/>	Date of birth	<input type="text" value="17/06/1952"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="937082.47"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N <input type="text" value="0.00"/>

Other transactions

Allocated earnings or losses		O <input type="text" value="48635.94"/>	<input type="text"/>
Income stream payment		R2 <input type="text" value="50413.00"/>	M <input type="text"/>
Accumulation phase account balance	S1 <input type="text" value="0.00"/>		
Retirement phase account bal. - Non CDBIS	S2 <input type="text" value="935305.41"/>		
Retirement phase account balance - CDBIS	S3 <input type="text" value="0.00"/>		
TRIS Count	<input type="text" value="0"/>		
CLOSING ACCOUNT BALANCE		S <input type="text" value="935305.41"/>	

MEMBER NUMBER: 2

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Mark"/>		
Other names	<input type="text" value="Gregory"/>		
Surname	<input type="text" value="Trueman"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="567 226 541"/>	Date of birth	<input type="text" value="01/11/1954"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="42525.70"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N <input type="text" value="0.00"/>

Other transactions

Allocated earnings or losses		O <input type="text" value="1972.41"/>	<input type="text"/>
Accumulation phase account balance	S1 <input type="text" value="44498.11"/>		
Retirement phase account bal. - Non CDBIS	S2 <input type="text" value="0.00"/>		
Retirement phase account balance - CDBIS	S3 <input type="text" value="0.00"/>		
TRIS Count	<input type="text" value="0"/>		
CLOSING ACCOUNT BALANCE		S <input type="text" value="44498.11"/>	

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments	
Listed trusts	A <input type="text" value="562413"/>

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"/>	284734
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"/>	109399
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"/>	
			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"/>	23257

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"/>	979803
Other borrowings	V3 <input type="text"/>		Reserve accounts	X <input type="text"/>	
			Other liabilities	Y <input type="text"/>	
			TOTAL LIABILITIES	Z <input type="text"/>	979803

Sensitive (when completed)

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 (If required) 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
Trueman
Mark Gregory

Phone number

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2019 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me 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
Vannetiello
David
Coull & Prior Taxation Consultants

Tax agent's phone

Reference number

Tax agent number

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

Sensitive (when completed)

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A <input type="text"/>	K <input type="text" value="27848"/>
Units in unit trusts listed on an Australian securities exchange	C <input type="text" value="9193"/>	M <input type="text"/>
Total current year capital gains	J <input type="text" value="9193"/>	

2. Capital losses

Total current year capital losses	A <input type="text" value="27848"/>
Total current year capital losses applied	B <input type="text" value="9193"/>
Total capital losses applied	E <input type="text" value="9193"/>

3. Unapplied net capital losses carried forward

Other net capital losses carried forward to later income years	B <input type="text" value="18654"/>
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6. Net capital gain

Net capital gain	A <input type="text" value="0"/>
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Sensitive (when completed)

Part A - Losses carried forward to the 2019-2020 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss

2018-2019

Total

H	18654
V	18654

Transfer the amount at label V to the corresponding label on your tax return

Part C - Unrealised losses -Company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after
1.00 p.m. by legal time in the Australian Capital Territory on 11 November 1999?

L **N**

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