

# Self-managed superannuation fund annual return

## 2021

### Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2021 (NAT 71287)

Return year

The Self-managed superannuation fund annual return instructions 2021 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

### Section A: Fund information

#### 1 Tax file number (TFN)

The Tax Office 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)

Leo Superannuation Fund

#### 3 Australian business number (ABN)

23 271 447 490

#### 4 Current postal address

GOODALL FINANCIAL SERVICES PTY LTD

PO Box 7276

SPEARWOOD

WA

6163

#### 5 Annual return status

Is this an amendment to the SMSF's 2021 return?

 A  N

Is this the first required return for a newly registered SMSF?

 B  N

#### 6 SMSF auditor

Auditor's name

Title

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100 014 140

Auditor's phone number

0410 712708

Use Agent address details?

Postal address

PO Box 3376

Rundle Mall

SA

5000

Date audit was completed  A  30/11/2023

Was Part A of the audit report qualified?

 B  N

Was Part B of the audit report qualified?

 C  N

If Part B of the audit report was qualified, have the reported issues been rectified?

 D

**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number (must be six digits)  Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

I would like my tax refunds made to this account.  Y  N Print Y for yes or N for no.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?

This account is used for tax refunds. You can provide a tax agent account here.

BSB number  Account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

**C Electronic service address alias**

Provide the electronic service address (ESA) issued by your SMSF messaging provider (For example, SMSFdataESAAlias). See instructions for more information.

**8 Status of SMSF**

Australian superannuation fund

A  Y

Fund benefit structure

B  A Code

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

**9 Was the fund wound up during the income year?**

N  Y Print Y for yes or N for no.

If yes, provide the date on which fund was wound up

Have all tax lodgment and payment obligations been met?

**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  Y Print Y for yes or N for no.

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

If Yes Exempt current pension income amount  A

Which method did you use to calculate your exempt current pension income?

Segregated assets method  B

Unsegregated assets method  C

Was an actuarial certificate obtained?  D  Print Y for yes

Did the fund have any other income that was assessable?  E  Print Y for yes or N for no.

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

**Section B: Income**

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

**11 Income**

Did you have a capital gains tax (CGT) event during the year? **G**  Y  N Print Y for yes or N for no.

Have you applied an exemption or rollover? **M**  Y  N Print Y for yes or N for no.

Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2021.

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1**  Net foreign income **D**  Loss

Australian franking credits from a New Zealand company **E**

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

**Calculation of assessable contributions**

Assessable employer contributions **R1**

plus Assessable personal contributions **R2**

plus #\*No-TFN-quoted contributions **R3**   
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6**

Assessable contributions (R1 plus R2 plus R3 less R6) **R**

**Calculation of non-arm's length income**

\* Net non-arm's length private company dividends **U1**

plus \* Net non-arm's length trust distributions **U2**

plus \* Net other non-arm's length income **U3**

\* Other income **S**  Code

\* Assessable income due to changed tax status of fund **T**

Net non-arm's length income (subject to 45% tax rate) **U**   
(U1 plus U2 plus U3)

#This is a mandatory label  
\* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W**  Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME (W less Y) **V**  Loss

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

**12 Deductions and non-deductible expenses**

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1</b> <input type="text"/>	<b>A2</b> <input type="text"/>	
Interest expenses overseas	<b>B1</b> <input type="text"/>	<b>B2</b> <input type="text"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>	<b>E2</b> <input type="text"/>	
Insurance premiums – members	<b>F1</b> <input type="text" value="7,006"/>	<b>F2</b> <input type="text"/>	
SMSF auditor fee	<b>H1</b> <input type="text" value="300"/>	<b>H2</b> <input type="text"/>	
Investment expenses	<b>I1</b> <input type="text"/>	<b>I2</b> <input type="text"/>	
Management and administration expenses	<b>J1</b> <input type="text" value="1,149"/>	<b>J2</b> <input type="text"/>	
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text"/> <small>Code</small> <input type="text"/>	<b>L2</b> <input type="text"/> <small>Code</small> <input type="text"/>	
Tax losses deducted	<b>M1</b> <input type="text"/>		

**TOTAL DEDUCTIONS**  
**N**   
 (Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y**   
 (Total A2 to L2)

**#TAXABLE INCOME OR LOSS** Loss   
**O**  less   
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z**   
 (N plus Y)

#This is a mandatory label.

**Section D: Income tax calculation statement**

**#Important:** Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory. If you leave these labels blank you will have specified a zero amount

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2021 on how to complete the calculation statement.

#Taxable income	<b>A</b> <input type="text" value="95,641"/>	(an amount must be included even if it is zero)
#Tax on taxable income	<b>T1</b> <input type="text" value="14,346.30"/>	(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	<b>J</b> <input type="text" value="0.00"/>	(an amount must be included even if it is zero)
Gross tax	<b>B</b> <input type="text" value="14,346.30"/>	(T1 plus J)

Foreign income tax offset	<b>C1</b> <input type="text"/>	<b>Non-refundable non-carry forward tax offsets</b>
Rebates and tax offsets	<b>C2</b> <input type="text"/>	
		<b>C</b> <input type="text" value="0.00"/>
		(C1 plus C2)

**SUBTOTAL 1**

**T2**

(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset	<b>D1</b> <input type="text"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2</b> <input type="text"/>
Early stage investor tax offset	<b>D3</b> <input type="text"/>
Early stage investor tax offset carried forward from previous year	<b>D4</b> <input type="text"/>

	<b>Non-refundable carry forward tax offsets</b>
	<b>D</b> <input type="text" value="0.00"/>
(D1 plus D2 plus D3 plus D4)	

**SUBTOTAL 2**

**T3**

(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset	<b>E1</b> <input type="text" value="1,343.52"/>	<b>Refundable tax offsets</b>
No-TFN tax offset	<b>E2</b> <input type="text"/>	
National rental affordability scheme tax offset	<b>E3</b> <input type="text"/>	
Exploration credit tax offset	<b>E4</b> <input type="text"/>	
		<b>E</b> <input type="text" value="1,343.52"/>
		(E1 plus E2 plus E3 plus E4)

**#TAX PAYABLE T5**

(T3 less E - cannot be less than zero)

**Section 102AAM interest charge**

**G**

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest

**H1**

Credit for tax withheld – foreign resident withholding (excluding capital gains)

**H2**

Credit for tax withheld – where ABN or TFN not quoted (non-individual)

**H3**

Credit for TFN amounts withheld from payments from closely held trusts

**H5**

Credit for interest on no-TFN tax offset

**H6**

Credit for foreign resident capital gains withholding amounts

**H8**

Eligible credits

**H**

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds

(Remainder of refundable tax offsets). **I**

(unused amount from label E- an amount must be included even if it is zero)

PAYG instalments raised

**K**

Supervisory levy

**L**

Supervisory levy adjustment for wound up funds

**M**

Supervisory levy adjustment for new funds

**N**

Total amount of tax payable **S**

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2021.

Tax losses carried forward to later income years **U**

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

Net capital losses brought forward from prior years

Net capital losses carried forward to later income years

Non-Collectables

Collectables

**Section F / Section G: Member Information**

In Section F / G report all current members in the fund at 30 June.  
Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year.

	See the Privacy note in the Declaration.	Member Number
Title	Mr	Member's TFN
Family name	Papasergio	1
First given name	Paul	Account status
Other given names		<input type="checkbox"/> Code
Date of birth	23/08/1977	If deceased, date of death

**Contributions** OPENING ACCOUNT BALANCE

<p>Refer to instructions for completing these labels</p> <p>Employer contributions <input type="text" value="A"/></p> <p>ABN of principal employer <input type="text" value="A1"/></p> <p>Personal contributions <input type="text" value="B"/> 45,500.00</p> <p>CGT small business retirement exemption <input type="text" value="C"/></p> <p>CGT small business 15-year exemption amount <input type="text" value="D"/></p> <p>Personal injury election <input type="text" value="E"/></p> <p>Spouse and child contributions <input type="text" value="F"/></p> <p>Other third party contributions <input type="text" value="G"/></p> <p style="text-align: right;"><b>TOTAL CONTRIBUTIONS</b> <input type="text" value="N"/> 45,500.00 (Sum of labels A to M)</p>	<p>Proceeds from primary residence disposal <input type="text" value="H"/></p> <p>Receipt date <input type="text" value="H1"/></p> <p>Assessable foreign superannuation fund amount <input type="text" value="I"/></p> <p>Non-assessable foreign superannuation fund amount <input type="text" value="J"/></p> <p>Transfer from reserve: assessable amount <input type="text" value="K"/></p> <p>Transfer from reserve: non-assessable amount <input type="text" value="L"/></p> <p>Contributions from non-complying funds and previously non-complying funds <input type="text" value="T"/></p> <p>Any other contributions (including Super Co-contributions and low Income Super Contributions) <input type="text" value="M"/></p>
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**Other transactions**

<p>Accumulation phase account balance <input type="text" value="S1"/> 257,279.00</p> <p>Retirement phase account balance - Non CDBIS <input type="text" value="S2"/> 0.00</p> <p>Retirement phase account balance - CDBIS <input type="text" value="S3"/> 0.00</p> <p><input type="text" value="0"/> TRIS Count</p>	<p>Allocated earnings or losses <input type="text" value="O"/> 15,403.00 <input type="text" value="Loss"/></p> <p>Inward rollovers and transfers <input type="text" value="P"/></p> <p>Outward rollovers and transfers <input type="text" value="Q"/></p> <p>Lump Sum payment <input type="text" value="R1"/> <input type="text" value="Code"/></p> <p>Income stream payment <input type="text" value="R2"/> <input type="text" value="Code"/></p>	
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**CLOSING ACCOUNT BALANCE**  257,279.00  
S1 plus S2 plus S3

Accumulation phase value

Retirement phase value

Outstanding limited recourse borrowing arrangement amount

Fund's tax file number (TFN)

Title		Mrs	See the Privacy note in the Declaration.	Member Number	2
Family name		Papasergio	Member's TFN		
First given name		Angela	Account status		
Other given names		Kristin	Code		
Date of birth		15/08/1980	If deceased, date of death		

Contributions

OPENING ACCOUNT BALANCE 187,532.00

Refer to instructions for completing these labels

Employer contributions  
**A**

ABN of principal employer  
**A1**

Personal contributions  
**B** 35,685.00

CGT small business retirement exemption  
**C**

CGT small business 15-year exemption amount  
**D**

Personal injury election  
**E**

Spouse and child contributions  
**F**

Other third party contributions  
**G**

TOTAL CONTRIBUTIONS **N** 35,685.00  
(Sum of labels A to M)

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**

Other transactions

Accumulation phase account balance  
**S1** 239,175.00

Retirement phase account balance - Non CDBIS  
**S2** 0.00

Retirement phase account balance - CDBIS  
**S3** 0.00

0 TRIS Count

Allocated earnings or losses **O** 15,950.00 Loss

Inward rollovers and transfers **P** 8.00

Outward rollovers and transfers **Q**

Lump Sum payment **R1**

Income stream payment **R2**

CLOSING ACCOUNT BALANCE **S** 239,175.00  
S1 plus S2 plus S3

Accumulation phase value **X1**

Retirement phase value **X2**

Outstanding limited recourse borrowing arrangement amount **Y**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A**

Unlisted trusts **B**

Insurance policy **C**

Other managed investments **D**

15b Australian direct investments

Cash and term deposits **E**

Debt securities **F**

Loans **G**

Listed shares **H**

Unlisted shares **I**

**Limited recourse borrowing arrangements**

Australian residential real property **J1**

Australian non-residential real property **J2**

Overseas real property **J3**

Australian shares **J4**

Overseas shares **J5**

Other **J6**

Property count **J7**

Limited recourse borrowing arrangements **J**

Non-residential real property **K**

Residential real property **L**

Collectables and personal use assets **M**

Other assets **O**

15c Other investments

Crypto-Currency **N**

15d Overseas direct investments

Overseas shares **P**

Overseas non-residential real property **Q**

Overseas residential real property **R**

Overseas managed investments **S**

Other overseas assets **T**

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**   
(Sum of labels A to T)

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**  Print Y for yes or N for no.

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A**  Print Y for yes or N for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B**  Print Y for yes or N for no.

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	<b>V1</b>	<input type="text"/>	
Permissible temporary borrowings	<b>V2</b>	<input type="text"/>	
Other borrowings	<b>V3</b>	<input type="text"/>	
			Borrowings <b>V</b> <input type="text" value="0"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		<b>W</b>	<input type="text" value="496,454"/>
Reserve accounts		<b>X</b>	<input type="text"/>
Other liabilities		<b>Y</b>	<input type="text" value="8,836"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b>	<input type="text" value="505,290"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains	<b>H</b>	<input type="text"/>
Total TOFA losses	<b>I</b>	<input type="text"/>

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2020–21 income year, write 2021). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2021. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2021 for each election **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2021. **D**

**Section K:Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**Important**

Before making this declaration check to ensure that 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 leave labels blank, you will have specified a zero amount or the label was not applicable to you. 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 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 or director contact details:**

Title

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

**TAX AGENT'S DECLARATION:**

I,

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 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

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Tax agent number  Reference number

Sensitive (when completed)

**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 an approved ATO electronic channel. 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](http://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](http://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

Year

Name of partnership,  
trust, fund or entity

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**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 the 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 an approved ATO electronic lodgment channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

Agent's reference  
number

Account Name

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

Signature

Date