

# Trust Tax Return

**2022**

1 Jul 2021—30 Jun 2022

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

Tax File Number	Name of trust	Year
TFN Recorded	Cartmill Investment Trust	2022

**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
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**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

Client Ref	Agent Ref No.	Contact Name	Contact No.
CARB03	24805968	HFB Accounting Pty Ltd	0732861322

**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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# Trust Tax Return

**2022**

1 Jul 2021—30 Jun 2022

TFN Recorded

**TRUST DETAILS****Name of Trust**

Cartmill Investment Trust

**Previous name of Trust****Tax File Number**

TFN Recorded

**Australian Business Number**

65 845 517 596

**CURRENT POSTAL ADDRESS**

PO Box 24

Cleveland

**State**

QLD

**Postcode**

4163

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

Australia

**FULL NAME OF THE NON-INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT****Name of non-individual**

Cartmill Investment Management Pty Ltd

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

Samantha Sheriff

**Phone number**

07 32861322

**Hours taken to prepare and complete this return**

## Trust information

### TYPE OF TRUST

I - Discretionary trust – investment activities

Is this also a Charitable Trust? No

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
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#### Total business income

#### Is the trust a small business entity?

#### Net small business income

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### 9 RENT

Gross rent	F	\$152,863.00	
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Interest deductions	G	\$0.00	
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Capital works deductions	X	\$7,210.00	
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Other rental deductions	H	\$31,858.00	
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Net rent		(F - G - X - H)	\$113,795.00
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11 GROSS INTEREST – INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST	J		\$1.00
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TFN amounts withheld from gross interest	I	\$0.00	
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15 Total of items 5 to 14			\$113,796
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## Deductions

18 OTHER DEDUCTIONS	Q		\$1,686.00
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19 TOTAL OF ITEMS 16 TO 18			\$1,686.00
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20 NET AUSTRALIAN INCOME – OTHER THAN CAPITAL GAINS			\$112,110.00
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## 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 \$112,110.00

26 TOTAL NET INCOME \$112,110.00

### 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** \$26,617.00

34 TOTAL ASSETS **G** \$721,362.00

35 ALL CURRENT LIABILITIES **I** \$2,172.00

36 TOTAL LIABILITIES **J** \$5,380.00

## Business and professional items

56 INCOME OF THE TRUST ESTATE **A** \$112,110.00

## Beneficiary not entitled

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

### 60 NON-RESIDENT TRUST

Is the trust a non-resident trust? No

**Beneficiary – BJ & DJ Cartmill Superannuation Fund**Tax File Number TFN Recorded Entity code **U** S - SMSF

NAME OF COMPANY / PARTNERSHIP / TRUST ETC BJ &amp; DJ Cartmill Superannuation Fund

**RESIDENTIAL / BUSINESS ADDRESS**

Address	Town/City	State	Postcode	Country
27 Seahaven Court	CLEVELAND	QLD	4163	au

Distribution type BalanceOfIncome

Assessment calculation code **V** 35

Inter Vivos - Resident beneficiary - A trustee

Share of income of the trust estate **W** \$112,110.00Credit for tax withheld – foreign resident withholding (excluding capital gains) **L** \$0.00Australian franking credits from a New Zealand franking company **N** \$0.00**SHARE OF INCOME**Primary production **A**PP - NCMI **A1** \$0.00PP - Excluded from NCMI **A2** \$0.00Non-primary production **B** \$112,110.00NPP - NCMI **B1** \$0.00NPP - Excluded from NCMI **B2** \$0.00Credit for tax withheld where ABN not quoted **C** \$0.00Franked distributions **U** \$0.00Franking credit **D** \$0.00TFN amounts withheld **E** \$0.00Share of credit for TFN amounts withheld from payments from closely held trusts **O** \$0.00Capital gains **F** \$0.00NCMI capital gains **F1** \$0.00Excluded from NCMI capital gains **F2** \$0.00Share of credit for foreign resident capital gains withholding amounts **Z** \$0.00Attributed foreign income **G** \$0.00Other assessable foreign source income **H** \$0.00Foreign income tax offset **I** \$0.00Share of national rental affordability scheme tax offset **R** \$0.00Exploration credits distributed **M** \$0.00Early stage venture capital limited partnership tax offset **T**Early stage investor tax offset **J**Div 6AA Eligible income **C1**

**SMALL BUSINESS INCOME TAX OFFSET INFORMATION**

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Share of net small business income	<b>Y</b>	\$0.00
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# Rental schedule — 424 Crown Street, West Wollongong NSW 2500

Address	Town/City	State	Postcode
424 Crown Street	West Wollongong	NSW	2500

Date property first earned rental income	30/06/2011
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	31 Mar 1998	\$400,000.00
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
Cartmill Investment Trust	TFN Recorded	100%
		100%

## Income / Expenses

Income		Gross	My share
Rental income	<b>A</b>	\$127,662.00	\$127,662.00
<b>Gross rent</b>	<b>C</b>	<b>\$127,662.00</b>	<b>\$127,662.00</b>
Expenses			
Council rates	<b>H</b>	\$6,404.00	\$6,404.00
Insurance	<b>K</b>	\$8,033.00	\$8,033.00
Repairs	<b>Q</b>	\$3,500.00	\$3,500.00
Capital works deductions	<b>R</b>	\$2,243.00	\$2,243.00
Sundry	<b>V</b>	\$0.00	\$0.00
<b>Total expenses</b>	<b>W</b>	<b>\$20,180.00</b>	<b>\$20,180.00</b>
<b>Total net rent</b>	<b>X</b>	<b>\$107,482.00</b>	<b>\$107,482.00</b>

Asset worksheets — 424 Crown Street, West Wollongong NSW...

R	<b>CAPITAL WORKS DEDUCTIONS</b>
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Description	Type	BBI/TFE	No of assets	Method	Rate	OWDV	Decline	Business Use	Business Decline	CWDV
Clinic Improvements	GEN		1	P	2.50	\$40,273	\$1,061	100%	\$1,061	\$39,212
Property Improvements	GEN		1	P	2.50	\$11,016	\$292	100%	\$292	\$10,724
Vet Clinic Improvements	GEN		1	P	2.50	\$27,985	\$736	100%	\$736	\$27,249
Electrical Upgrades	OTH		1	P	2.50	\$9,240	\$154	100%	\$154	\$9,086
<b>Total</b>						<b>\$88,514</b>	<b>\$2,243</b>		<b>\$2,243</b>	<b>\$86,271</b>

## Rental schedule — Encore Apartments, Lot 52, 2 Campbell Street,...

Address	Town/City	State	Postcode
Encore Apartments Lot 52, 2 Campbell Street	Toowong	QLD	4099

Date property first earned rental income	17/02/2003
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	17 Feb 2003	\$294,000.00
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
Cartmill Investment Trust	TFN Recorded	100%
		100%

### Income / Expenses

Income		Gross	My share
Rental income	<b>A</b>	\$25,201.00	\$25,201.00
<b>Gross rent</b>	<b>C</b>	<b>\$25,201.00</b>	<b>\$25,201.00</b>
Expenses			
Body corporate fees	<b>E</b>	\$6,716.00	\$6,716.00
Council rates	<b>H</b>	\$1,722.00	\$1,722.00
Capital allowance assets	<b>I</b>	\$459.00	\$459.00
Insurance	<b>K</b>	\$395.00	\$395.00
Agents fees	<b>P</b>	\$2,836.00	\$2,836.00
Repairs	<b>Q</b>	\$426.00	\$426.00
Capital works deductions	<b>R</b>	\$4,967.00	\$4,967.00
Water	<b>U</b>	\$1,367.00	\$1,367.00
<b>Total expenses</b>	<b>W</b>	<b>\$18,888.00</b>	<b>\$18,888.00</b>
<b>Total net rent</b>	<b>X</b>	<b>\$6,313.00</b>	<b>\$6,313.00</b>

Asset worksheets — Encore Apartments, Lot 52, 2 Campbell...

**I CAPITAL ALLOWANCE ASSETS**

Description	Type	BBI/TFE	No of assets	Method	Rate	OWDV	Decline	Business Use	Business Decline	CWDV
Air Conditioner	GEN		1	DV	20.00	\$150	\$30	100%	\$30	\$120
Air Conditioning Unit	GEN		1	DV	20.00	\$91	\$18	100%	\$18	\$73
Airconditioner	GEN		1	DV	38.00	\$29	\$11	100%	\$11	\$18
Electric Gate	GEN		1	DV	8.00	\$382	\$31	100%	\$31	\$351
Fax Copier Machine	GEN		1	DV	38.00	\$1	\$0	100%	\$0	\$1
Fence & Electric Gate System	GEN		1	DV	8.00	\$1,990	\$159	100%	\$159	\$1,831
Light System	GEN		1	DV	8.00	\$918	\$73	100%	\$73	\$845
Dishwasher	OTH		1	DV	25.00	\$732	\$137	100%	\$137	\$595
<b>Total</b>						<b>\$4,293</b>	<b>\$459</b>		<b>\$459</b>	<b>\$3,834</b>

**R CAPITAL WORKS DEDUCTIONS**

Description	Type	BBI/TFE	No of assets	Method	Rate	OWDV	Decline	Business Use	Business Decline	CWDV
Encore Apartment	BLD		1	P	2.50	\$64,080	\$4,967	100%	\$4,967	\$59,113
<b>Total</b>						<b>\$64,080</b>	<b>\$4,967</b>		<b>\$4,967</b>	<b>\$59,113</b>

**Rental schedule worksheets — 424 Crown Street, West Wollongong NSW...** SUNDRY

Description	Amount
Rounding	\$0.00
<b>Total</b>	<b>\$0.00</b>

**Rental schedule worksheets — Encore Apartments, Lot 52, 2 Campbell...** AGENTS FEES

Description	Amount
Agent Fees	\$1,450.00
Commission	\$1,386.00
<b>Total</b>	<b>\$2,836.00</b>

# Worksheets

**11** GROSS INTEREST - INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST

Description	Tax	Gross
Interest	\$0.00	\$1.00
<b>Total</b>	<b>\$0.00</b>	<b>\$1.00</b>

**18** OTHER DEDUCTIONS

Name of each item of deduction	Amount
Accountancy Fees	\$1,410.00
ASIC Fee	\$276.00
<b>Total</b>	<b>\$1,686.00</b>