

Trust Tax Return

2023

1 Jul 2022—30 Jun 2023

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

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.

Tax File Number	Name of trust	Year
TFN Recorded	The Brake Investment Trust	2023

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

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
BRAD12	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

Trust Tax Return

2023

1 Jul 2022—30 Jun 2023

TFN Recorded

TRUST DETAILS

Name of Trust	Previous name of Trust
The Brake Investment Trust	
Tax File Number	Australian Business Number
TFN Recorded	58 470 785 364

CURRENT POSTAL ADDRESS		PREVIOUS POSTAL ADDRESS	
PO Box 24 Cleveland			
State	Postcode	State	Postcode
QLD	4163		
Country			
Australia			

FULL NAME OF THE INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT

Title	Suffix	First name
		David
Other name	Family name	Contact number
North	Brake	04 18744660

CONTACT DETAILS

Name	Phone number	Hours taken to prepare and complete this return
Jodi McKenna		

Trust information

FAMILY TRUST ELECTION STATUS

Select the income year of the election

Family trust election revocation/variation code

INTERPOSED ENTITY ELECTION STATUS

Select the earliest income year elected

Interposed entity election revocation code

TYPE OF TRUST

U - Fixed unit trust,
other than a public unit
trust described in P or
Q

Date of death

Is this also a Charitable Trust?

No

CCIV SUB-FUND TRUSTS

MANAGED INVESTMENT TRUSTS

Is the trust a managed investment trust (MIT)?

No

Is any tax payable by the trustee?

No

Final tax return?

No

1 DESCRIPTION OF MAIN BUSINESS ACTIVITY

A

2 STATUS OF BUSINESS

Consolidation subsidiary member

Z2

Significant global entity

G1

Country by country reporting entity

G2

Income excluding foreign income

5 BUSINESS INCOME AND EXPENSES

Income	Primary production	Non-primary production	Totals
Gross payments where ABN not quoted	C	D	
Gross payments subject to foreign resident withholding (excluding capital gains)		B	
Assessable government industry payments	E	F	
Livestock and produce trading			
Other business income			
Total other business income	G	H	
Total business income			

Expenses

Foreign resident withholding expenses (excluding capital gains)

P

Contractor, sub-contractor and commission expenses	C
Superannuation expenses	D
Cost of sales	E
Bad debts	F
Lease expenses	G
Rent expenses	H
Total interest expenses	I
Total royalty expenses	J
LVP business decline in value	
SBE Immediate write-off decline in value	
SBE General Pool decline in value	
Other depreciation	
Depreciation expenses	K
Motor vehicle expenses	L
Repairs and maintenance	M
All other expenses	N
Total expenses	O

Reconciliation expenses	Primary production	Non-primary production	Totals
Add: Income reconciliation adjustments		A	
Add: Expense reconciliation adjustments		B	
Net income or loss from business	Q	R	S
Is the trust a small business entity?			
Net small business income			V

6 TAX WITHHELD

Tax withheld where ABN not quoted	T
Credit for tax withheld – foreign resident withholding (excluding capital gains)	U

8 PARTNERSHIPS AND TRUSTS

Primary production			
Distribution from partnerships		A	
Share of net income from trusts		Z	
Deductions relating to amounts shown at A and Z		S	
Net primary production amount			(A + Z - S)

Non-primary production

Distribution from partnerships less foreign income	B	
Share of net income from trusts less net capital gain, foreign income and franked distributions	R	
Deductions relating to amounts shown at B and R	T	
Franked distributions from trusts	F	
Deductions relating to franked distributions from trusts in label F	G	
Net non-primary production amount		$(B + R - T) + (F - G)$

Share of credits from income

Share of credit for tax withheld where ABN not quoted	C
Share of franking credit from franked distributions	D
Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions	E
Credit for TFN amounts withheld from payments from closely held trusts	O
Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	U

9 RENT

Gross rent	F	\$104,012.00
Interest deductions	G	\$0.00
Capital works deductions	X	\$0.00
Other rental deductions	H	\$24,037.00
Net rent		$(F - G - X - H)$ \$79,975.00

10 FORESTRY MANAGED INVESTMENT SCHEME INCOME**Q****11 GROSS INTEREST – INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST****J**

TFN amounts withheld from gross interest	I
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12 DIVIDENDS

Unfranked amount	K
Franked amount	L
Franking credit	M
TFN amounts withheld from dividends	N

13 SUPERANNUATION LUMP SUMS AND EMPLOYMENT TERMINATION PAYMENTS**Death benefit superannuation lump sum where the beneficiary is a non-dependant**

Taxed element	V
Untaxed element	W

Employment termination payment

Death benefit where the beneficiary is a dependant – Taxable component	X
Death benefit where the beneficiary is a non-dependant – Taxable component	Y

14 OTHER AUSTRALIAN INCOME

Excepted net income

Type of income

Other Australian income total

O**Other Australian income details**

PAYG Payment Summaries

Payer's Australian Business Number

Salary or wages

Lump sum A

Lump sum B

5% of Lump sum B to be included at 14O

Australian Government pensions and allowances**Australian annuities and superannuation income stream****Taxable component**

Taxed element

Untaxed element

Lump sum in arrears – taxable component

Taxed element

Untaxed element

Bonuses from life insurance companies and friendly societies**Other income****15 Total of items 5 to 14****\$79,975****Deductions****16 DEDUCTIONS RELATING TO:**

Australian investment income

P

Franked distributions

R**17 FORESTRY MANAGED INVESTMENT SCHEME DEDUCTION****D****18 OTHER DEDUCTIONS****Q**

\$1,538.00

19 TOTAL OF ITEMS 16 TO 18**\$1,538.00****20 NET AUSTRALIAN INCOME – OTHER THAN CAPITAL GAINS****\$78,437.00**

Capital gains and foreign income

21 CAPITAL GAINS

Prior year losses brought forward

Net Capital Losses from Collectables

Other Net Capital Losses

Did you have a CGT event during the year? **G** No

Net capital gain **A**

Credit for foreign resident capital gains withholding amounts **B**

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

Listed country **M**

Unlisted country **X**

23 OTHER ASSESSABLE FOREIGN SOURCE INCOME

Gross **B**

Net **V**

Foreign income tax offset **Z**

Australian franking credits from NZ franking company **D**

24 TOTAL OF ITEMS 20 TO 23 \$78,437.00

25 TAX LOSSES DEDUCTED **C**

Tax losses deducted - Primary Production

Tax losses deducted - Non Primary Production

26 TOTAL NET INCOME \$78,437.00

27 LOSSES INFORMATION

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

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

28 LANDCARE AND WATER FACILITY TAX OFFSET BROUGHT FORWARD FROM PRIOR YEARS **G**

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
Interest expenses overseas	D	
Royalty expenses overseas	E	
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
Total amount of PSI included at item 5 income labels	A	
Total amount of deductions against PSI included at item 5 expense labels	B	
Did you satisfy the results test in respect of any individual?	C	
Do you hold a personal services business (PSB) determination in respect of any individual?	D	

PSI tests

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - tick the appropriate box(es).

Unrelated clients test	E1
Employment test	E2
Business premises test	E3

31 TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)

Total TOFA gains	M
Total TOFA losses	N

32 NON-CONCESSIONAL MIT INCOME (NCMI)

Business Income	Primary production	Non-Primary production
Non-Concessional MIT Income (NCMI)	A	C
Excluded from NCMI	B	D
Partnerships	Primary production	Non-Primary production
Non-Concessional MIT Income (NCMI)	E	I
Excluded from NCMI	F	J
Trusts	Primary production	Non-Primary production
Non-Concessional MIT Income (NCMI)	G	K
Excluded from NCMI	H	L
Capital Gains		
Non-Concessional MIT Income (NCMI)		X
Excluded from NCMI		Z

Key financial information

33	ALL CURRENT ASSETS	F
34	TOTAL ASSETS	G
35	ALL CURRENT LIABILITIES	I
36	TOTAL LIABILITIES	J

Business and professional items

37	BUSINESS NAME OF MAIN BUSINESS
38	BUSINESS ADDRESS OF MAIN BUSINESS

Address	Town/City	State	Postcode	Country
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39	OPENING STOCK	C
40	PURCHASES AND OTHER COSTS	B
41	CLOSING STOCK	D
42	TRADE DEBTORS	E
43	TRADE CREDITORS	H
44	TOTAL SALARY AND WAGE EXPENSES	L
45	PAYMENTS TO ASSOCIATED PERSONS	M
46	FRINGE BENEFIT EMPLOYEE CONTRIBUTIONS	T
47	UNPAID PRESENT ENTITLEMENT TO A PRIVATE COMPANY	Y
48	TRADING STOCK ELECTION	
49	AGGREGATED TURNOVER	
	Aggregated turnover range	U
50	CAPITAL ALLOWANCES	

Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted	A
Other depreciating assets first deducted	B
Have you self-assessed the effective life of any of these assets?	C

Temporary full expensing

Are you making a choice to opt out of temporary full expensing for some or all of your eligible assets?	P
Number of assets you are opting out for	Q
Value of assets you are opting out for	R
Temporary full expensing deductions	S
Number of assets you are claiming for	T

For all depreciating assets

Did you recalculate the effective life for any of your assets this income year?	D
Total adjustable values at end of income year	E
Assessable balancing adjustments on the disposal of intangible depreciating assets	F
Deductible balancing adjustments on the disposal of intangible depreciating assets	G
Termination value of intangible depreciating assets	H
Termination value of other depreciating assets	I
Subsequent year accelerated depreciation deductions for assets using Backing business investment	N
Deduction for project pool	J
Section 40-880 deduction	K

Low value pool

Total low value pool deduction

51 SMALL BUSINESS ENTITY SIMPLIFIED DEPRECIATION

Deduction for certain assets	A
Deduction for general small business pool	B

52 SMALL BUSINESS BOOST

Small business skills and training boost	A
Small business technology investment boost	B

53 NATIONAL RENTAL AFFORDABILITY SCHEME TAX OFFSET ENTITLEMENT**F****54 OTHER REFUNDABLE TAX OFFSETS****G****55 NON-REFUNDABLE CARRY FORWARD TAX OFFSETS**

Early stage venture capital limited partnership tax offset	H
Early stage investor tax offset	I

Medicare**56 MEDICARE LEVY REDUCTION OR EXEMPTION**

Spouse's taxable income for this year	A
Number of dependent children and students	B
Full Medicare levy exemption – number of days	C
Half Medicare levy exemption – number of days	D

57 INCOME OF THE TRUST ESTATE**A**

\$78,437.00

Beneficiary not entitled**58 INCOME TO WHICH NO BENEFICIARY IS PRESENTLY ENTITLED**

Distribution type	
Distribution Percentage	%
Assessment calculation code	V

Distributed

Share of income of the trust estate	W
Credit for tax withheld – foreign resident withholding (excluding capital gains)	L
Australian franking credits from a New Zealand franking company	N

SHARE OF INCOME

Primary production	A
PP - NCMI	A1
PP - Excluded from NCMI	A2
Non-primary production	B
NPP - NCMI	B1
NPP - Excluded from NCMI	B2
Credit for tax withheld where ABN not quoted	C
Franked distributions	U
Franking credit	D
TFN amounts withheld	E
Share of credit for TFN amounts withheld from payments from closely held trusts	O
Capital gains	F
NCMI capital gains	F1
Excluded from NCMI capital gains	F2
Share of credit for foreign resident capital gains withholding amounts	Z
Attributed foreign income	G
Other assessable foreign source income	H
Foreign income tax offset	I
Share of National rental affordability scheme tax offset	R
Share of other refundable tax offsets	X
Early stage venture capital limited partnership tax offset	T
Early stage venture capital limited partnership tax offset carried forward from previous year	K
Early stage investor tax offset	J
Early stage investor tax offset carried forward from previous year	M

59 CHOICE FOR RESIDENT TRUSTEE TO BE ASSESSED TO CAPITAL GAINS ON BEHALF OF BENEFICIARIES

Assessment calculation code	X
Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries	Y

60 BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST

No

61 NON-RESIDENT TRUST

Is the trust a non-resident trust? No

Amount of income derived outside Australia to which no beneficiary is presently entitled

ADDITIONAL INFORMATION (OTHER ATTACHMENTS SCHEDULE)

Tax File Number	TFN Recorded	Entity code	U	S - SMSF
NAME OF COMPANY / PARTNERSHIP / TRUST ETC			D & M BRAKE SUPERANNUATION FUND	
RESIDENTIAL / BUSINESS ADDRESS				
Address	Town/City	State	Postcode	
125 BOSWELL TERRACE	MANLY	QLD	4179	
Distribution type	Percentage	Distribution Percentage	100%	
Assessment calculation code	V			35
Inter Vivos - Resident beneficiary - A trustee				
Share of income of the trust estate	W			\$78,437.00
Credit for tax withheld – foreign resident withholding (excluding capital gains)	L			\$0.00
Australian franking credits from a New Zealand franking company	N			\$0.00
SHARE OF INCOME				
Primary production	A			
PP - NCMI	A1			\$0.00
PP - Excluded from NCMI	A2			\$0.00
Non-primary production	B			\$78,437.00
NPP - NCMI	B1			\$0.00
NPP - Excluded from NCMI	B2			\$0.00
Credit for tax withheld where ABN not quoted	C			\$0.00
Franked distributions	U			\$0.00
Franking credit	D			\$0.00
TFN amounts withheld	E			\$0.00
Share of credit for TFN amounts withheld from payments from closely held trusts	O			\$0.00
Capital gains	F			\$0.00
NCMI capital gains	F1			\$0.00
Excluded from NCMI capital gains	F2			\$0.00
Share of credit for foreign resident capital gains withholding amounts	Z			\$0.00
Attributed foreign income	G			\$0.00
Other assessable foreign source income	H			\$0.00
Foreign income tax offset	I			\$0.00
Share of national rental affordability scheme tax offset	R			\$0.00
Exploration credits distributed	M			\$0.00
Early 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

Share of net small business income	Y	\$0.00
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Rental schedule — 1/6 PALMER PLACE, MURARRIE QLD 4172

Address	Town/City	State	Postcode
1/6 PALMER PLACE	MURARRIE	QLD	4172

Date property first earned rental income 02/06/2005

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
02 Jun 2005	\$815,000.00

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
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The Brake Investment Trust	TFN Recorded	100%
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100%

Income / Expenses

Income	Gross	My share
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Rental income	A \$104,012.00	\$104,012.00
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Gross rent	C \$104,012.00	\$104,012.00
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Expenses

Advertising for tenants	D	
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Body corporate fees	E	\$10,289.00	\$10,289.00
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Borrowing expenses	F	
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Cleaning	G	
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Council rates	H	\$8,723.00	\$8,723.00
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Capital allowance assets	I	\$184.00	\$184.00
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Gardening	J	
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Insurance	K	\$1,199.00	\$1,199.00
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Interest	L	
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Land tax	M	\$3,642.00	\$3,642.00
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Legal fees	N	
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Pest control	O	
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Agents fees	P		
Repairs	Q		
Capital works deductions	R		
Office supplies	S		
Travel	T		
Water	U		
Sundry	V	\$0.00	\$0.00
Total expenses	W	\$24,037.00	\$24,037.00
Total net rent	X	\$79,975.00	\$79,975.00

Rental schedule worksheets — 1/6 PALMER PLACE, MURARRIE QLD 4172

☒ SUNDRY

Description	Amount
Accounting Fees	\$0.00
Bank Charges	\$0.00
Total	\$0.00

Worksheets

18	OTHER DEDUCTIONS	
Name of each item of deduction		Amount
Accounting Fees		\$1,528.00
Bank Fees		\$10.00
Total		\$1,538.00
50	CAPITAL ALLOWANCES	