

Taxation Estimate
For the year ended 30 June 2022

Return Code: LEESON10
Description: GL & LJ LEESON SUPERANNUATION FUND

Tax File Number: 729 334 508
Date prepared: 31/01/2023

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Net Foreign Income	2,497.00	
No-TFN contributions	-	
Other Business income	198,022.00	
		200,519.00
Less Deductions		154,890.00
Taxable Income		45,629.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$45629.00 @ 15.00%	6,844.35	
Gross Tax		6,844.35
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	4.68	
		4.68
SUBTOTAL T2		6,839.67
SUBTOTAL T3		6,839.67
Less Refundable tax offsets		
Refundable franking credits	54,125.51	
		54,125.51
TAX PAYABLE T5		-
Less Eligible Credits		
Interest on no-TFN tax offset	0.62	
Remainder of refundable tax offsets	47,285.84	
		47,286.46
		-47,286.46
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		47,027.46

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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CARTER WOODGATE

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2023

	\$	\$
Taxable income as per return	45,629	
Adjusted Taxable Income		45,629
Tax payable on 2022 adj. taxable income @ 15.00%		6,844.35
Less:		
Foreign income tax offset	4.68	
Cr for Refundable franking credits	54,125.51	
		54,130.19
Adj. tax payable on adj. taxable income after rebates/offsets		-47,285.84

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-47,285.84
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2023

Total assessable income	67,782
Add back gross foreign income	2,497
Less: Net foreign income	2,497
Base Assessment Instalment Inc. (BAII)	67,782
Commissioner's Instalment Rate (NT/BAII)	- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2023

	\$	\$
Taxable income per 2022 Return:	45,629	<hr/>
Adjusted Taxable Income		45,629
Add: GDP uplift (ATI x 1.02)		913
GDP adjusted Taxable Income		<hr/> 46,542
Tax payable on GDP adj. taxable income @ 15.00%		6,981.30
Less Refundable Credits:		
Foreign income tax offset x 1.02 GDP adj.	4.77	
Cr for Refundable franking crs x 1.02 GDP adj.	55,208.02	
	<hr/>	55,212.79
Adj. tax payable on GDP adj. TI after rebates/offsets		<hr/> -
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-48,231.49
Adj. tax payable on adj. withholding taxable income		<hr/> -
GDP Adjusted Notional Tax (NT)		<hr/> <hr/> -

ESTIMATE OF 2022-2023 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, 2022	-
28 February, 2023	-
28 April, 2023	-
28 July, 2023	-
	<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 2022

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	CARTER WOODGATE		
	PO BOX 1156		
Suburb/State/P'code	MIDLAND	WA	6936

5 Annual return status

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

6 SMSF auditor

Auditor's name			
Title	MR		
Family name	BOYS		
Given names	ANTHONY WILLIAM		

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?
Was Part B of the audit report qualified?

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	<input type="text" value="A"/>	<input type="text" value="Y"/>
Fund benefit structure	<input type="text" value="B"/>	<input type="text" value="A"/>
Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?	<input type="text" value="C"/>	<input type="text" value="Y"/>

Sensitive (when completed)

File no 729 334 508
ABN 12 339 101 988

Client ref

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

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	132737
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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

Gross interest		C	<input type="text" value="69"/>	
Net foreign income		D	<input type="text" value="2497"/>	<input type="text"/>
Gross foreign income	D1		<input type="text" value="2497"/>	
Unfranked dividend amount		J	<input type="text" value="17338"/>	
Franked dividend amount		K	<input type="text" value="126490"/>	
Dividend franking credit		L	<input type="text" value="54125"/>	
Calculation of assessable contributions		R	<input type="text" value="0"/>	
<i>plus</i> No-TFN-quoted contributions	R3		<input type="text" value="0"/>	
GROSS INCOME		W	<input type="text" value="200519"/>	<input type="text"/>
Exempt current pension income		Y	<input type="text" value="132737"/>	
TOTAL ASSESSABLE INCOME		V	<input type="text" value="67782"/>	<input type="text"/>

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

	Deductions		Non-deductible expenses	
Management and administration expenses	J1	<input type="text" value="1828"/>	J2	<input type="text" value="4040"/>
Other amounts	L1	<input type="text" value="20325"/> <input type="text" value="0"/>	L2	<input type="text" value="10526"/> <input type="text" value="0"/>
TOTAL DEDUCTIONS (A1 to M1)	N	<input type="text" value="22153"/>		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	<input type="text" value="14566"/>
TOTAL SMSF EXPENSES (N + Y)	Z	<input type="text" value="36719"/>		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	<input type="text" value="45629"/>		<input type="text"/>

Sensitive (when completed)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	45629.00
		Tax on taxable income	T1	6844.35
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	4.68	B	6844.35
Rebates and tax offsets	C2			
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	6839.67
ESVCLP tax offset	D1		D	
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2	T3	6839.67
Complying fund's franking credits tax offset	E1	54125.51	E	54125.51
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1		T5	0.00
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3		G	
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6	0.62	H	0.62
Credit for foreign res. capital gains w/holding	H8	0.00		
		Refundable tax offsets (E1 + E2 + E3 + E4)		
		TAX PAYABLE		
		Section 102AAM int. charge	T5	0.00
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	G	
		Tax offset refunds	H	0.62
		PAYG installments raised	I	47285.84
		Supervisory levy	K	
		Supervisory levy adj. for wound up funds	L	259.00
		Supervisory levy adj. for new funds	M	
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	N	
			S	47027.46

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 407864

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="MR"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="GRAHAM"/>		
Other names	<input type="text" value="LESLIE"/>		
Surname	<input type="text" value="LEESON"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="621 418 394"/>	Date of birth	<input type="text" value="11/02/1945"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="1130058.87"/>
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="20538.35"/>	<input type="text"/>
Income stream payment	R2 <input type="text" value="69003.70"/>	M <input type="text"/>
Accumulation phase account balance	S1 <input type="text" value="595071.22"/>	
Retirement phase account bal. - Non CDBIS	S2 <input type="text" value="486522.30"/>	
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="1081593.52"/>	

MEMBER NUMBER: 2

Title	<input type="text" value="MRS"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="LORRAINE"/>		
Other names	<input type="text" value="JOYCE"/>		
Surname	<input type="text" value="LEESON"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="623 464 551"/>	Date of birth	<input type="text" value="09/09/1949"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="1052769.00"/>
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="28439.74"/>	<input type="text"/>
Income stream payment	R2 <input type="text" value="90827.00"/>	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="990381.97"/>	
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="990381.97"/>	

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments	
Listed trusts	A <input type="text" value="69490"/>

Sensitive (when completed)

GL & LJ LEESON SUPERANNUATION FUND

Client ref

LEESON10

File no 729 334 508

ABN 12 339 101 988

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text"/>	Cash and term deposits	E	<input type="text" value="77072"/>
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" value="1940610"/>
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"/>
Property count	J7	<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" value="47287"/>

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" value="2071976"/>
Other borrowings	V3	<input type="text"/>	Reserve accounts	X	<input type="text"/>
			Other liabilities	Y	<input type="text" value="62483"/>
			TOTAL LIABILITIES	Z	<input type="text" value="2134459"/>

Sensitive (when completed)

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ABN 12 339 101 988

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 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	MR
Family name and suffix	LEESON
Given and other names	GRAHAM LESLIE
Phone number	08 96291149
Non-individual trustee name	ADAIR FARMING PTY LTD

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

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2022 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title	MR
Family name and suffix	CARTER
Given and other names	LINDSAY RAYMOND
Tax agent's practice	CARTER WOODGATE
Tax agent's phone	08 9250 2144
Reference number	LEESON10
Tax agent number	64104000

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

Sensitive (when completed)

Not complete

31/01/2023 : 09:23

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Part A - Losses carried forward to the 2022-2023 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss	
2020-2021	I 35330
2019-2020	J 12613
2018-2019	K 116451
2017-2018	L 243470
2016-2017 and earlier income years	M 0
Total	V 407864

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

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Other Income

Code	Description	Amount
O	Other income received not listed	
Total		

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Losses from Option Trading	16238	O	
O	Other deductions not listed	4087	O	10526
Total		20325		10526

Sensitive (when completed)