

Copy to be retained by client

Taxation Estimate
For the year ended 30 June 2023

Return Code: CANASF
Description: Canard Superannuation Fund

Tax File Number:
Date prepared: 27/07/2023

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	-	
No-TFN contributions	-	
Other Business income	816,319.00	
	<hr/>	
		816,319.00
Less Deductions		<hr/> 401,627.00
		<hr/>
Taxable Income		<hr/> 414,692.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$414692.00 @ 15.00%	62,203.80	
	<hr/>	
Gross Tax		<hr/> 62,203.80
		<hr/>
SUBTOTAL T2		<hr/> 62,203.80
		<hr/>
SUBTOTAL T3		<hr/> 62,203.80
		<hr/>
TAX PAYABLE T5		<hr/> 62,203.80
		<hr/>
Less Eligible Credits		
PAYG Instalments raised	83,520.00	
	<hr/>	
		<hr/> 83,520.00
		<hr/>
		-21,316.20
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	
		<hr/> 259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		<hr/> 21,057.20
		<hr/>
2024 PAYG INSTALMENTS		
Commissioner's Instalment Rate		12.66%

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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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2024

Taxable income as per return	\$ 414,692	\$
Adjusted Taxable Income	<hr/>	414,692
Tax payable on 2023 adj. taxable income @ 15.00%		<hr/> 62,203.80
Less:		
Foreign income tax offset	<hr/> -	-
Adj. tax payable on adj. taxable income after rebates/offsets		<hr/> 62,203.80

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	62,203.80
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	<hr/> 62,203.80

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2024

Total assessable income	<hr/> 491,254
Base Assessment Instalment Inc. (BAII)	<hr/> 491,254
Commissioner's Instalment Rate (NT/BAII)	12.66%

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.

Taxation Estimate
For the year ended 30 June 2023

Return Code: CANASF
Description: Canard Superannuation Fund

Tax File Number:
Date prepared: 27/07/2023

CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2024

	\$	\$
Taxable income per 2023 Return:	414,692	<u>414,692</u>
Adjusted Taxable Income		414,692
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		414,692
Tax payable on GDP adj. taxable income @ 15.00%		62,203.80
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	<u>-</u>	<u>-</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		<u>62,203.80</u>

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income		62,203.80
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>62,203.80</u>

ESTIMATE OF 2023-2024 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$62,203.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2023	15,550.00
28 February, 2024	15,551.00
28 April, 2024	15,551.00
28 July, 2024	15,551.00
	<u>62,203.00</u>

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.

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.

Tax File Number Year of return

Name of Partnership, Trust, Fund or Entity

Total Income/Loss

Total Deductions

Taxable Income/Loss

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.

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.

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:

- * all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- * I authorise the agent to give this document to the Commissioner of Taxation.

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 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.

Not complete

Account name:

CANARD SUPERANNUATION FUND

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

Signature

X 

Date

3/8/2023

PART D

Tax agent's certificate (shared facilities only)

We, DGZ CHARTERED ACCOUNTANTS declare that:

- * We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- * We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- * We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature



Date



Agent's phone

07 41524677

Client's reference

CANASF

Agent's Contact Name

JODY BLAKE

Agent's reference number

61032002

Self-managed superannuation fund annual return 2023

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

Suburb/State/P'code

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

Suburb/State/P'code

Date audit was completed

Was Part A of the audit report qualified?

Was Part B of the audit report qualified?

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

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

Fund benefit structure

Sensitive (when completed)

Not complete

Self-managed superannuation fund annual return 2023

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

C **Y**

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

Unsegregated assets method

C **Y**

Was an actuarial certificate obtained?

D **Y**

Did the fund have any other income that was assessable?

E **Y**

Sensitive (when completed)

Not complete

ABN 47 079 221 401

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	<input type="checkbox"/> Y
M	<input type="checkbox"/> N

Net capital gain
 Gross rent and other leasing and hiring income
 Gross interest
 Gross trust distributions

A	<input type="text" value="0"/>
B	<input type="text" value="775726"/>
C	<input type="text" value="39733"/>
M	<input type="text"/>
R	<input type="text" value="0"/>

Calculation of assessable contributions

plus No-TFN-quoted contributions

R3	<input type="text" value="0"/>
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Other income
GROSS INCOME
 Exempt current pension income
TOTAL ASSESSABLE INCOME

S	<input type="text" value="860"/>	<input type="checkbox"/> O
W	<input type="text" value="816319"/>	<input type="checkbox"/>
Y	<input type="text" value="325065"/>	<input type="checkbox"/>
V	<input type="text" value="491254"/>	<input type="checkbox"/>

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Decline in value of depreciating assets
 SMSF auditor fee
 Investment expenses
 Management and administration expenses

Deductions	
E1	<input type="text" value="54196"/>
H1	<input type="text" value="397"/>
I1	<input type="text" value="19262"/>
J1	<input type="text" value="2707"/>
N	<input type="text" value="76562"/>

Non-deductible expenses	
E2	<input type="text" value="35862"/>
H2	<input type="text" value="263"/>
I2	<input type="text" value="12746"/>
J2	<input type="text" value="1620"/>

TOTAL DEDUCTIONS (A1 to M1)

N	<input type="text" value="76562"/>
----------	------------------------------------

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y	<input type="text" value="50491"/>
----------	------------------------------------

TOTAL SMSF EXPENSES (N + Y)

Z	<input type="text" value="127053"/>
----------	-------------------------------------

TOTAL INCOME OR LOSS
 (Total assessable income less deductions)

O	<input type="text" value="414692"/>	<input type="checkbox"/>
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Sensitive (when completed)

Not complete

ABN 47 079 221 401

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	414692.00
		Tax on taxable income	T1	62203.80
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	Gross tax	B	62203.80
Rebates and tax offsets	C2		C	0.00
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	62203.80
ESVCLP tax offset	D1	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4		T3	62203.80
Complying fund's franking credits tax offset	E1	Refundable tax offsets (E1 + E2 + E3 + E4)	E	
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		TAX PAYABLE	T5	62203.80
Foreign res. w/holding (excl. capital gains)	H2	Section 102AAM int. charge	G	
ABN/TFN not quoted	H3	Eligible credits (H2 + H3 + H5 + H6 + H8)	H	
TFN w/held from closely held trusts	H5		I	0.00
Int. on no-TFN tax offset	H6	PAYG installments raised	K	83520.00
Credit for foreign res. capital gains w/holding	H8	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	21057.20

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 38885

Sensitive (when completed)

Not complete

ABN 47 079 221 401

Section F: Member information

MEMBER NUMBER: 1

Title Account status

First name

Other names

Surname

Suffix

Member's TFN

See the Privacy note in the Declaration

Date of birth

OPENING ACCOUNT BALANCE

Contributions

Employers ABN

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

MEMBER NUMBER: 2

Title Account status

First name

Other names

Surname

Suffix

Member's TFN

See the Privacy note in the Declaration

Date of birth

OPENING ACCOUNT BALANCE

Contributions

Employers ABN

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE

Sensitive (when completed)

Not complete

ABN 47 079 221 401

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments
 Unlisted trusts

B

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text"/>
Australian non-residential real property	J2	<input type="text"/>
Overseas real property	J3	<input type="text"/>
Australian shares	J4	<input type="text"/>
Overseas shares	J5	<input type="text"/>
Other	J6	<input type="text"/>
Property count	J7	<input type="text"/>

Cash and term deposits	E	<input type="text" value="5024246"/>
Debt securities	F	<input type="text"/>
Loans	G	<input type="text"/>
Listed shares	H	<input type="text"/>
Unlisted shares	I	<input type="text"/>
Limited recourse borrowing arrangements (J1 to J6)	J	<input type="text"/>
Non-residential real property	K	<input type="text" value="5964762"/>
Residential real property	L	<input type="text"/>
Collectables and personal use assets	M	<input type="text"/>
Other assets	O	<input type="text" value="184491"/>

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"/>
Permissible temporary borrowings	V2	<input type="text"/>
Other borrowings	V3	<input type="text"/>

Borrowings	V	<input type="text"/>
Total member closing account balances	W	<input type="text" value="11370154"/>
Reserve accounts	X	<input type="text"/>
Other liabilities	Y	<input type="text" value="69230"/>
TOTAL LIABILITIES	Z	<input type="text" value="11439384"/>

Sensitive (when completed)

Not complete

ABN 47 079 221 401

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
Family name and suffix
Given and other names

Mr	
Canard	
Steven Roy	

Phone number

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

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2023 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
Family name and suffix
Given and other names
Tax agent's practice

Mrs	
BLAKE	
JODY	
DGZ CHARTERED ACCOUNTANTS	

Tax agent's phone
Reference number
Tax agent number

07 41524677
CANASF
61032002

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

Sensitive (when completed)

Not complete

ABN 47 079 221 401

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Real estate situated in Australia	E 64944	O 103829
Total current year capital gains	J 64944	

2. Capital losses

Total current year capital losses	A 103829
Total current year capital losses applied	B 64944
Total capital losses applied	E 64944

3. Unapplied net capital losses carried forward

Other net capital losses carried forward to later income years	B 38885
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6. Net capital gain

Net capital gain	A 0
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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

Not complete

ABN 47 079 221 401

Part A - Losses carried forward to the 2023-2024 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss

2022-2023

Total

H	38885
V	38885

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

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

Sensitive (when completed)

Not complete

ABN 47 079 221 401

**Distributions from Trusts
 Including Cash Management or Listed Property Trusts**

Trust Name	Retirezy Unit Trust					Trust Type	U
TFN							

Subtotals

Other Income

Code	Description	Amount
O	Other income received not listed	860
Total		860

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed		O	
Total				

Sensitive (when completed)

Not complete

ABN 47 079 221 401

Item: 1 Sun Court, Calliope

Category: R Real estate

Method: OT Other

Description	Cost	Date Acquired	Consider'n Received	Date Disposed	Index Factor	Cost Base
Sun Court, Calliope	527833	02/08/2011	429404	03/12/2022		527833
Total:	527833		429404			527833
Reduced Cost Base:						527833

Capital Gain/Loss

Consideration Received	429404
Reduced Cost Base	527833
Capital Loss	98429

ABN 47 079 221 401

Item: 2 Takalvan Street, Bundaberg

Category: R Real estate

Method: DS Discount

Description	Cost	Date Acquired	Consider'n Received	Date Disposed	Index Factor	Cost Base
Takalvan Street, Bundaberg	716664	20/11/2017	781608	23/12/2022	N/A	716664
Total:	716664		781608			716664

Capital Gain/Loss

Capital Gain

64944

Adjusted Discount Percentage

33.33%

21648

Reduced Discount Capital Gain

43296

ABN 47 079 221 401

Item: 3 Young Street, Bundaberg North

Category: R Real estate

Method: OT Other

Description	Cost	Date Acquired	Consider'n Received	Date Disposed	Index Factor	Cost Base
Young Street, Bundaberg North	5400	06/11/2012	0	01/03/2023		5400
Total:	5400		0			5400
Reduced Cost Base:						5400

Capital Gain/Loss

Consideration Received	0
Reduced Cost Base	5400
Capital Loss	5400

ABN 47 079 221 401

Item Description	Acquired	Disposed	Consideration Received	Cost Base Amount	Type	Gain/Loss
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Other Assets

A. SUMMARY

2. Discount Capital Gains

Real estate situated in Australia - Category R

2	Takalvan Street, Bundaberg	20/11/2017	23/12/2022	781608	716664	DS	64944
							64944

Less: Discount **-21648**

Total Discount Capital Gains **43296**

3. Current Year Capital Losses

Real estate situated in Australia - Category R

1	Sun Court, Calliope	02/08/2011	03/12/2022	429404	527833	R	-98429
3	Young Street, Bundaberg North	06/11/2012	01/03/2023	0	5400	R	-5400

Sub-total Current Year Capital Losses **-103829**

Key to Cost Base Type:

- C = Cost base (asset owned less than 12 months)
- R = Reduced cost base (loss)
- I = Indexed cost base (per CPI)
- D = Deemed threshold
- DS = Discount Method

Note: When sharing a capital gain or receiving a share a rounding error of \$1 may occur.

ABN 47 079 221 401

Item Description	Acquired	Disposed	Consideration Received	Cost Base Amount	Type	Gain/Loss
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B. APPLICATION OF CAPITAL LOSSES						
Description	Capital Gain		Current Year Loss Applied	Prior Year/ T'ferred In Loss Applied		Residual Cap Gain
3,4a,4b Capital Losses			103829			
1. Frozen/Other Capital Gains			0	0		0
2. Nominal Pre-discount Gains	64944		64944	0		0
6. Net Collectable Frozen/Other			0	0		0
7. Net Collectable Pre-disc Gains			0	0		0
8. Personal Use Frozen/Other			0	0		0
9. Personal Use Pre-discount Gains			0	0		0
Total Remaining Capital Losses			38885	0		

Note: When sharing a capital gain or receiving a share a rounding error of \$1 may occur.

ABN 47 079 221 401

Item Description	Acquired	Disposed	Consideration Received	Cost Base Amount	Type	Gain/Loss
C. NET CAPITAL GAIN/LOSS CALCULATION						
Unapplied Current Year Losses						-38885
Unapplied Prior Year/Losses Transferred In						0
Total Capital Losses Carried Forward						-38885

TOTAL NET CAPITAL GAIN SUMMARY

Other Assets						-38885
Collectables						
Personal Use Assets						
Total Net Capital Losses						-38885

Accumulated Losses To Carry Forward

Other assets	38885					
	38885	(Returned at Net Capital Losses carried forward)				

Please note that due to the method of calculation, the summary report may be subject to rounding errors.