

Taxation Estimate
For the year ended 30 June 2021

Return Code: BUNG70
Description: Bungoona Superannuation Fund

Tax File Number:
Date prepared: 17/11/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	103,588.00	
	<hr/>	
		103,588.00
Less Deductions		51,527.00
		<hr/>
Taxable Income		52,061.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$52061.00 @ 15.00%	7,809.15	
	<hr/>	
Gross Tax		7,809.15
		<hr/>
		<hr/>
SUBTOTAL T2		7,809.15
		<hr/>
SUBTOTAL T3		7,809.15
Less Refundable tax offsets		
Refundable franking credits	13,550.33	
	<hr/>	
		13,550.33
		<hr/>
TAX PAYABLE T5		-
		<hr/>
Less Eligible Credits		
Tax withheld where ABN/TFN not quoted	3,732.26	
Remainder of refundable tax offsets	5,741.18	
	<hr/>	
		9,473.44
		<hr/>
		-9,473.44
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		9,214.44
		<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.

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2022

	\$	\$
Taxable income as per return	52,061	
Adjusted Taxable Income		52,061
Tax payable on 2021 adj. taxable income @ 15.00%		7,809.15
Less:		
Foreign income tax offset	-	
Cr for Refundable franking credits	13,550.33	
		13,550.33
Adj. tax payable on adj. taxable income after rebates/offsets		-5,741.18

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-5,741.18
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	52,561
Base Assessment Instalment Inc. (BAII)	52,561
Commissioner's Instalment Rate (NT/BAII)	- %

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 2021

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2022

	\$	\$
Taxable income per 2021 Return:	52,061	<u>52,061</u>
Adjusted Taxable Income		52,061
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		52,061
Tax payable on GDP adj. taxable income @ 15.00%		7,809.15
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	
Cr for Refundable franking crs x 1.00 GDP adj.	<u>13,550.33</u>	
		<u>13,550.33</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-5,741.18
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>-</u>

ESTIMATE OF 2021-2022 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, 2021	-
28 February, 2022	-
28 April, 2022	-
28 July, 2022	<u>-</u>
	<u>-</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.

Self-managed superannuation fund annual return 2021

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	C/- The Rogers Group		
	PO Box A308		
Suburb/State/P'code	SYDNEY SOUTH	NSW	1235

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		

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?

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"/>

9 Was the fund wound up during the income year?

10 Exempt current pension income

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

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	<input type="text" value="A"/>	<input type="text" value="51027"/>
Unsegregated assets method	<input type="text" value="C"/>	<input type="text" value="Y"/>
Was an actuarial certificate obtained?	<input type="text" value="D"/>	<input type="text" value="Y"/>
Did the fund have any other income that was assessable?	<input type="text" value="E"/>	<input type="text" value="Y"/>

Sensitive (when completed)

ABN 51 759 350 814

Section B: Income
11 Income

Gross interest		C	8490	
Unfranked dividend amount		J	50	
Franked dividend amount		K	31617	
Dividend franking credit		L	13550	
Gross trust distributions		M	24881	P
Calculation of assessable contributions		R	25000	
<i>plus</i> Assessable personal contributions	R2		25000	
<i>plus</i> No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	103588	
Exempt current pension income		Y	51027	
TOTAL ASSESSABLE INCOME		V	52561	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	13	H2	261
Management and administration expenses	J1	487	J2	4346
TOTAL DEDUCTIONS (A1 to M1)	N	500		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	4607
TOTAL SMSF EXPENSES (N + Y)	Z	5107		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	52061		

ABN 51 759 350 814

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	52061.00
		Tax on taxable income	T1	7809.15
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			0.00
Rebates and tax offsets	C2			
		Gross tax	B	7809.15
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1			
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
		SUBTOTAL 1	T2	7809.15
Complying fund's franking credits tax offset	E1	13550.33		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1			
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3	3732.26		
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	13550.33
		TAX PAYABLE	T5	0.00
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	3732.26
		Tax offset refunds	I	5741.18
		PAYG installments raised	K	
		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	9214.44

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 20439

Sensitive (when completed)

ABN 51 759 350 814

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Miss"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Catherine"/>		
Other names	<input type="text" value="Lesley"/>		
Surname	<input type="text" value="Joice"/>		
Suffix	<input type="text"/>		

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**

Income stream payment **R2**

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

MEMBER NUMBER: 2

Title	<input type="text" value="MR"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Joseph"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Palise"/>		
Suffix	<input type="text"/>		

OPENING ACCOUNT BALANCE

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**

Income stream payment **R2**

Accumulation phase account balance **S1**

Retirement phase account bal. - Non CDBIS **S2**

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Sensitive (when completed)

ABN 51 759 350 814

Section G: Supplementary member information

MEMBER NUMBER: 3

Title	<input type="text" value="Ms"/>	Account status	<input type="text" value="C"/>
First name	<input type="text" value="Maryanne"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Joice"/>		
Suffix	<input type="text"/>		

OPENING ACCOUNT BALANCE		<input type="text" value="1120.51"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	<input type="text" value="0.00"/>
Other transactions		
Income stream payment		R2 <input type="text" value="1120.51"/> M
Accumulation phase account balance	S1	<input type="text" value="0.00"/>
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>
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="0.00"/>

Section H: Assets and liabilities

15 ASSETS

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="1569562"/>
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="970239"/>
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="9474"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS (sum of labels A to T)	U	<input type="text" value="2549275"/>
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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="2528025"/>
Other borrowings	V3	<input type="text"/>	Reserve accounts	X	<input type="text" value="21250"/>
			Other liabilities	Y	<input type="text"/>
			TOTAL LIABILITIES	Z	<input type="text" value="2549275"/>

Sensitive (when completed)

ABN 51 759 350 814

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	MS
Family name and suffix	Joice
Given and other names	Catherine
Phone number	02 92677655
Non-individual trustee name	Bungoona Nominees Pty Limited
ABN	Joice 35136792302

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

J

TAX AGENT'S DECLARATION:

We 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 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	Rogers
Given and other names	Catriona
Tax agent's practice	The Rogers Group Ltd Partnership
Tax agent's phone	02 9267 7655
Reference number	BUNG70
Tax agent number	64941004

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

ABN 51 759 350 814

Interest Income

Financial institution Branch Sharing status (if applicable)	Account Number	TFN withholding	Interest
Per BGL			8490.00
	Total share for this return		8490

Other deductions

Total			
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