

# SMSF Tax Return

**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

**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 the Tax Office's electronic lodgment service (ELS). 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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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 to disclose it to other government agencies. For information about your 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.

**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.

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	Shadwell Superannuation Fund	2019

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

**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 of partner, trustee or director	Date
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**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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer 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, including any family tax benefit, will be made to the account specified.

<u>Agent Ref No.</u>	<u>Account Name</u>
24956526	Shadwell Superannuation Fund

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

<u>Signature</u>	<u>Date</u>

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

<u>Client Ref</u>	<u>Agent Ref No.</u>	<u>Contact Name</u>	<u>Contact No.</u>
	24956526	Dean Gibson	08 95285863

**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.

<u>Agent's Signature</u>	<u>Date</u>

## Section A: Fund information

Period start				01/07/2018
Period end				30/06/2019
<b>1</b> TAX FILE NUMBER				TFN Recorded
<b>2</b> NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				Shadwell Superannuation Fund
<b>3</b> AUSTRALIAN BUSINESS NUMBER				54 263 070 307
<b>4</b> CURRENT POSTAL ADDRESS				
<b>Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>	
PO Box 840	Rockingham	WA	6968	
<b>5</b> ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
<b>6</b> SMSF AUDITOR				
Title				Mrs
First name				Maria
Other name				Teresa
Family name				Olivotto
SMSF auditor number				100261309
Contact number				07-33682794
<b>Auditor Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>	
PO BOX 2182	MILTON	QLD	4064	
Date audit was completed				<b>A</b> 01/05/2020
Was part A of the audit report qualified?				<b>B</b> No
Was part B of the audit report qualified?				<b>C</b> No
<b>7</b> ELECTRONIC FUNDS TRANSFER (EFT)				
<b>A. Fund's financial institution account details</b>				
BSB number				186200
Account number				123335770
Account name				The Shadwell Superannuation Fund
I would like my tax refunds made to this account				No
<b>B. Financial institution account details for tax refunds</b>				
BSB number				182512
Account number				964066765
Account name				Shadwell Superannuation Fund

**8 STATUS OF SMSF**

Australian superannuation fund?	<b>A</b>	Yes
Fund benefit structure	<b>B</b>	A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?	<b>C</b>	Yes

**Section B: Income****11 INCOME****Prior year losses brought forward**

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$14,367.00
Did you have a CGT event during the year?	<b>G</b>	Yes
Have you applied an exemption or rollover?	<b>M</b>	No
Net capital gain	<b>A</b>	\$0.00

**Losses carried forward**

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$14,367.00
Gross rent and other leasing and hiring	<b>B</b>	\$19,792.00
Gross interest income	<b>C</b>	\$453.00
Gross foreign income	<b>D1</b>	\$565.00
Net foreign income	<b>D</b>	\$565.00
Unfranked dividends	<b>J</b>	\$7,670.00
Franked dividend income amount	<b>K</b>	\$3,326.00
Franking credit	<b>L</b>	\$1,425.00
Gross distribution from trusts income	<b>M</b>	\$53.00 P

<b>Assessable contributions</b>	(R1 + R2 + R3 less R6)	<b>R</b>	\$18,175.00
Assessable employer contributions		<b>R1</b>	\$18,175.00
No-TFN-quoted contributions		<b>R3</b>	\$0.00
Other income			\$46.00
<b>Total other income</b>		<b>S</b>	<b>\$46.00 O</b>
<b>Gross income</b>		<b>W</b>	<b>\$51,505.00</b>
<b>Total assessable income</b>		<b>V</b>	<b>\$51,505.00</b>

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	<b>A1</b>	\$19,575.00	<b>A2</b>
Capital allowance		\$3,283.00	
Other depreciation		\$1,799.00	
Decline in value of depreciating assets	<b>E1</b>	\$5,082.00	<b>E2</b>
Insurance premiums – members	<b>F1</b>	\$4,676.00	<b>F2</b>
SMSF auditor fee	<b>H1</b>	\$562.00	<b>H2</b>
Investment expenses	<b>I1</b>	\$8,691.00	<b>I2</b>
Management and administration expenses	<b>J1</b>	\$2,625.00	<b>J2</b>
Other amounts	<b>L1</b>		<b>L2</b> \$89.00
			O - Other expenses not listed elsewhere
<b>Totals</b>	<b>N</b>	<b>\$41,211.00</b>	<b>Y</b> <b>\$89.00</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b> <b>\$41,300.00</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b> <b>\$10,294.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income		<b>A</b>	\$10,294.00
Tax on taxable income		<b>T1</b>	\$1,544.10
Tax on no-TFN-quoted contributions		<b>J</b>	\$0.00
Gross tax		<b>B</b>	\$1,544.10
<b>Subtotal</b>	(B less C - cannot be less than zero)	<b>T2</b>	<b>\$1,544.10</b>
<b>Subtotal</b>	(T2 less D - cannot be less than zero)	<b>T3</b>	<b>\$1,544.10</b>
<b>REFUNDABLE TAX OFFSETS</b>	(E1 + E2 + E3 + E4)	<b>E</b>	\$1,425.78
Complying fund's franking credits tax offset		<b>E1</b>	\$1,425.78
Tax Payable		<b>T5</b>	\$118.32
Tax offset refunds (Remainder of refundable tax offsets)		<b>I</b>	\$0.00
PAYG instalments raised		<b>K</b>	\$591.00
Supervisory levy		<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds		<b>M</b>	\$0.00
Supervisory levy adjustment for new funds		<b>N</b>	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$213.68</b>

## Section E: Losses

### 14 LOSSES

Net capital losses carried forward to later income years	<b>V</b>	\$2,606.00
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## Section H: Assets and liabilities

### 15 ASSETS

#### 15a Australian managed investments

Listed trusts	<b>A</b>	\$33,698.00
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#### 15b Australian direct investments

Cash and term deposits	<b>E</b>	\$38,358.00
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Listed shares	<b>H</b>	\$197,312.00
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Limited recourse borrowing arrangements	<b>J</b>	\$418,277.00
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Australian residential real property	<b>J1</b>	\$418,277.00
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Other assets	<b>O</b>	\$83,494.00
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#### 15d Overseas direct investments

<b>Total Australian and overseas assets</b>	<b>U</b>	<b>\$771,139.00</b>
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#### 15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	<b>A</b>	Yes
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Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	<b>B</b>	No
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### 16 LIABILITIES

Borrowings	<b>V</b>	\$382,758.00
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Borrowings for limited recourse borrowing arrangements	<b>V1</b>	\$382,758.00
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Total member closing account balances	<b>W</b>	\$386,671.00
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Other liabilities	<b>Y</b>	\$1,710.00
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<b>Total liabilities</b>	<b>Z</b>	<b>\$771,139.00</b>
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## Section K: Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
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First name	Paul
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Family name	Shadwell
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Contact number	04 21786158
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Email address	shadwellpaul@yahoo.com.au
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**TAX AGENT'S CONTACT DETAILS**

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Practice name	4You Accounting & Taxation
First name	Dean
Family name	Gibson
Contact number	08 95285863

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**Member 1 — Shadwell, Lesley Ann (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mrs
Given name	Lesley
Other given names	Ann
Family name	Shadwell
Suffix	
Date of birth	16 Dec 1963
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$27,214.80
Employer contributions	<b>A</b>
Principal Employer ABN	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b>



**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$1,129.49)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$26,085.31
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$26,085.31
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$26,085.31</b>

**Member 2 — Shadwell, Paul William (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mr
Given name	Paul
Other given names	William
Family name	Shadwell
Suffix	
Date of birth	26 Nov 1960
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$351,340.60
Employer contributions	<b>A</b> \$18,175.50
Principal Employer ABN	<b>A1</b> 58100091245
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15 year exemption	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Proceeds from primary residence disposal	<b>H</b>
Receipt date	<b>H1</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>
<b>Total Contributions</b>	<b>N</b> <b>\$18,175.50</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$5,818.82)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$360,586.13
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$360,586.13
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	\$3,111.15 G
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$360,586.13</b>

# Losses schedule

## Part A Losses carried forward to the 2019–2020 income year

### 1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2018–2019	<b>B</b>	
2017–2018	<b>C</b>	
2016–2017	<b>D</b>	
2015–2016	<b>E</b>	
2014–2015	<b>F</b>	
2013–2014 and earlier years	<b>G</b>	
<b>Total</b>	<b>U</b>	

### 2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2018–2019	<b>H</b>	
2017–2018	<b>I</b>	\$2,606.00
2016–2017	<b>J</b>	
2015–2016	<b>K</b>	
2014–2015	<b>L</b>	
2013–2014 and earlier years	<b>M</b>	
<b>Total</b>	<b>V</b>	<b>\$2,606.00</b>

## Part B Ownership and same business test

### 1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED

2018–2019	<b>A</b>
2017–2018	<b>B</b>
2016–2017	<b>C</b>
2015–2016	<b>D</b>
2014–2015	<b>E</b>
2013–2014 and earlier years	<b>F</b>

### 2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES

Tax losses	<b>G</b>
Net capital losses	<b>H</b>

### 3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES

Tax losses	<b>I</b>
Net capital losses	<b>J</b>

### 4 DO CURRENT YEAR LOSS PROVISIONS APPLY?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	<b>K</b>
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**Part C Unrealised losses**

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	<b>L</b>
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	<b>M</b>
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	<b>N</b>
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	<b>O</b>

**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years	<b>P</b>
Complying superannuation net capital losses carried forward to later income years	<b>Q</b>

**Part E Controlled foreign company losses**

Current year CFC losses	<b>M</b>
CFC losses deducted	<b>N</b>
CFC losses carried forward	<b>O</b>

**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year	<b>A</b>	
<b>ADD</b> Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
<b>SUBTRACT</b> Net forgiven amount of debt	<b>C</b>	
<b>ADD</b> Tax loss incurred (if any) during current year	<b>D</b>	
<b>SUBTRACT</b> Tax losses carried back	<b>K</b>	
<b>ADD</b> Tax loss amount from conversion of excess franking offsets	<b>E</b>	
<b>SUBTRACT</b> Net exempt income	<b>F</b>	
<b>SUBTRACT</b> Tax losses forgone	<b>G</b>	
<b>SUBTRACT</b> Tax losses deducted	<b>H</b>	
<b>SUBTRACT</b> Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	<b>I</b>	
<b>Total tax losses carried forward to later income years</b>	<b>J</b>	<b>\$0.00</b>

## Low value pool balances

Asset classification	Deductible	Non deductible
Opening pool balance		
Adjustments		
Prior year assets purchased		
Adjusted opening pool balance		
<b>Depreciation @ 37.5%</b>		
Existing assets transferred in		
<b>Depreciation @ 37.5%</b>		
New assets from worksheet		
New assets - manual		
<b>Depreciation @ 18.75%</b>		
Running pool balance		
Value of assets disposed		
Other disposals		
Decline in value		
Total decline in value		
Closing pool balance		
Assessable income		

# Worksheets

## 13 CALCULATION STATEMENT

### K PAYG INSTALMENTS RAISED

Description	Amount
Sep 2018	\$197.00
Dec 2018	\$197.00
Mar 2019	\$197.00
<b>Total</b>	<b>\$591.00</b>

## 15 ASSETS

### 15b AUSTRALIAN DIRECT INVESTMENTS

#### J LIMITED RECOURSE BORROWING ARRANGEMENTS

##### J1 - AUSTRALIAN RESIDENTIAL REAL PROPERTY

Description	Amount
Property - LRBA	\$418,277.00
<b>Total</b>	<b>\$418,277.00</b>