

Taxation Estimate  
For the year ended 30 June 2023

Return Code: TURNERLOSF  
Description: THE JL & TL TURNER SUPERANNUATION FUND

Tax File Number: 922 490 493  
Date prepared: 13/11/2023

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
Net Foreign Income	1,781.00	
No-TFN contributions	-	
Other Business income	63,264.00	
		65,045.00
<b>Less Deductions</b>		10,278.00
<b>Taxable Income</b>		54,767.00
<b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$54767.00 @ 15.00%	8,215.05	
		8,215.05
<b>Gross Tax</b>		8,215.05
<b>Less Non-refundable non-carry forward tax offsets</b>		
Foreign income tax offset	626.24	
		626.24
<b>SUBTOTAL T2</b>		7,588.81
<b>SUBTOTAL T3</b>		7,588.81
<b>Less Refundable tax offsets</b>		
Refundable franking credits	1,852.11	
		1,852.11
<b>TAX PAYABLE T5</b>		5,736.70
<b>Less Eligible Credits</b>		
PAYG Instalments raised	6,535.00	
		6,535.00
		-798.30
<b>Add:</b>		
Supervisory levy	259.00	
		259.00
<b>TOTAL AMOUNT REFUNDABLE</b>		539.30

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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**2024 PAYG INSTALMENTS**

Commissioner's Instalment Rate

8.82%

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CARTER WOODGATE

Taxation 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	\$ 54,767	\$
Adjusted Taxable Income	<hr/>	54,767
Tax payable on 2023 adj. taxable income @ 15.00%		<hr/> 8,215.05
Less:		
Foreign income tax offset	626.24	
Cr for Refundable franking credits	1,852.11	
	<hr/>	2,478.35
Adj. tax payable on adj. taxable income after rebates/offsets		<hr/> 5,736.70

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income	5,736.70
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	<hr/> 5,736.70

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2024**

Total assessable income	65,045
Add back gross foreign income	1,781
Less: Net foreign income	1,781
Base Assessment Instalment Inc. (BAII)	<hr/> 65,045
Commissioner's Instalment Rate (NT/BAII)	8.82%

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

	\$	\$
Taxable income per 2023 Return:	54,767	<u>54,767</u>
Adjusted Taxable Income		54,767
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		54,767
Tax payable on GDP adj. taxable income @ 15.00%		8,215.05
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	626.24	
Cr for Refundable franking crs x 1.00 GDP adj.	<u>1,852.11</u>	
		<u>2,478.35</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		5,736.70
<b>CALCULATION OF GDP ADJUSTED NOTIONAL TAX</b>		
Adj. tax on GDP adj. taxable income		5,736.70
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>5,736.70</u>

**ESTIMATE OF 2023-2024 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$5,736.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2023	1,434.00
28 February, 2024	1,434.00
28 April, 2024	1,434.00
28 July, 2024	1,434.00
	<u>5,736.00</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.

# 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  A  Was Part A of the audit report qualified?  B  N  
 Was Part B of the audit report qualified?  C  N

### 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  A  Y  
 Fund benefit structure  B  A  
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?  C  Y

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**THE JL & TL TURNER SUPERANNUATION FUND**

File no 922 490 493

ABN 47 604 232 917

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**9 Was the fund wound up during the income year?** N

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**10 Exempt current pension income**

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

 N

## THE JL &amp; TL TURNER SUPERANNUATION FUND

Client ref TURNERLOSF

File no 922 490 493

ABN 47 604 232 917

## Section B: Income

## 11 Income

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

**G**  Y  
**M**  N

Gross interest

**C** 

Net foreign income

**D** 

Gross foreign income

**D1** 

Gross trust distributions

**M**  **P****Calculation of assessable contributions****R** *plus* Assessable personal contributions**R2** *plus* No-TFN-quoted contributions**R3** 

GROSS INCOME

**W** 

TOTAL ASSESSABLE INCOME

**V** 

## Section C: Deductions and non-deductible expenses

## 12 Deductions and non-deductible expenses

## Deductions

## Non-deductible expenses

Investment expenses

**I1** **I2** 

Management and administration expenses

**J1** **J2** 

TOTAL DEDUCTIONS (A1 to M1)

**N** 

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

**Y** 

TOTAL SMSF EXPENSES (N + Y)

**Z** 

TOTAL INCOME OR LOSS

**O** 

(Total assessable income less deductions)

Sensitive (when completed)

**THE JL & TL TURNER SUPERANNUATION FUND**

File no 922 490 493

ABN 47 604 232 917

**Section D: Income tax calculation statement**

**13 Income tax calculation statement**

		Taxable income	<b>A</b>	54767.00
		Tax on taxable income	<b>T1</b>	8215.05
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
Foreign inc. tax offsets	<b>C1</b> 626.24	<b>Gross tax</b>	<b>B</b>	8215.05
Rebates and tax offsets	<b>C2</b>	Non-refundable non-c/f tax offsets (C1 + C2)	<b>C</b>	626.24
ESVCLP tax offset	<b>D1</b>	<b>SUBTOTAL 1</b>	<b>T2</b>	7588.81
ESVCLP tax offset c/f from previous year	<b>D2</b>	Non-refundable c/f tax offsets (D1+D2+D3+D4)	<b>D</b>	
ESIC tax offset	<b>D3</b>	<b>SUBTOTAL 2</b>	<b>T3</b>	7588.81
ESIC tax offset c/f from previous year	<b>D4</b>			
Complying fund's franking credits tax offset	<b>E1</b> 1852.11	Refundable tax offsets (E1 + E2 + E3 + E4)	<b>E</b>	1852.11
No-TFN tax offset	<b>E2</b>	<b>TAX PAYABLE</b>	<b>T5</b>	5736.70
NRAS tax offset	<b>E3</b>	Section 102AAM int. charge	<b>G</b>	
Exploration cr. tax offset	<b>E4</b>	Eligible credits (H2 + H3 + H5 + H6 + H8)	<b>H</b>	
<i>Credit:</i>		Tax offset refunds	<b>I</b>	0.00
Foreign res. w/holding (excl. capital gains)	<b>H2</b>	PAYG installments raised	<b>K</b>	6535.00
ABN/TFN not quoted	<b>H3</b>	Supervisory levy	<b>L</b>	259.00
TFN w/held from closely held trusts	<b>H5</b>	Supervisory levy adj. for wound up funds	<b>M</b>	
Int. on no-TFN tax offset	<b>H6</b>	Supervisory levy adj. for new funds	<b>N</b>	
Credit for foreign res. capital gains w/holding	<b>H8</b>	<b>TOTAL AMOUNT REFUNDABLE</b> (T5 + G - H - I - K + L - M + N)	<b>S</b>	539.30

**Section E: Losses**

**14 Losses information**

Net capital losses carried forward to later years **V** 6070

Sensitive (when completed)



## THE JL &amp; TL TURNER SUPERANNUATION FUND

Client ref TURNERLOSF

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ABN 47 604 232 917

## Section F: Member information

## MEMBER NUMBER: 1

Title  Account status

First name

Other names

Surname

Suffix

Member's TFN  Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE 

## Contributions

Personal contributions TOTAL CONTRIBUTIONS 

(Sum of labels A to M)

## Other transactions

Allocated earnings or losses 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  Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE 

## Contributions

Personal contributions TOTAL CONTRIBUTIONS 

(Sum of labels A to M)

## Other transactions

Allocated earnings or losses Accumulation phase account balance Retirement phase account bal. - Non CDBIS Retirement phase account balance - CDBIS TRIS Count CLOSING ACCOUNT BALANCE 

## Section H: Assets and liabilities

## 15 ASSETS

15a Australian managed investments

Listed trusts

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**THE JL & TL TURNER SUPERANNUATION FUND**

File no 922 490 493

ABN 47 604 232 917

15b Australian direct investments

**Limited Recourse Borrowing Arrangements**

Australian residential real property	<b>J1</b> <input type="text"/>	}	Cash and term deposits	<b>E</b> <input type="text"/>	99743
Australian non-residential real property	<b>J2</b> <input type="text"/>		Debt securities	<b>F</b> <input type="text"/>	
Overseas real property	<b>J3</b> <input type="text"/>		Loans	<b>G</b> <input type="text"/>	
Australian shares	<b>J4</b> <input type="text"/>		Listed shares	<b>H</b> <input type="text"/>	44630
Overseas shares	<b>J5</b> <input type="text"/>		Unlisted shares	<b>I</b> <input type="text"/>	
Other	<b>J6</b> <input type="text"/>		Limited recourse borrowing arrangements (J1 to J6)	<b>J</b> <input type="text"/>	
Property count	<b>J7</b> <input type="text"/>		Non-residential real property	<b>K</b> <input type="text"/>	
		Residential real property	<b>L</b> <input type="text"/>		
		Collectables and personal use assets	<b>M</b> <input type="text"/>		
		Other assets	<b>O</b> <input type="text"/>	11035	

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS**  
(sum of labels A to T)

**U**  646766

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	<b>V1</b> <input type="text"/>	}	Borrowings	<b>V</b> <input type="text"/>	
Permissible temporary borrowings	<b>V2</b> <input type="text"/>		Total member closing account balances	<b>W</b> <input type="text"/>	646071
Other borrowings	<b>V3</b> <input type="text"/>		Reserve accounts	<b>X</b> <input type="text"/>	
			Other liabilities	<b>Y</b> <input type="text"/>	695
			<b>Z</b> <input type="text"/>	646766	

**TOTAL LIABILITIES**

Sensitive (when completed)

## THE JL &amp; TL TURNER SUPERANNUATION FUND

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File no 922 490 493

ABN 47 604 232 917

**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](http://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	TURNER
Given and other names	JAY LEONARD
Phone number	08 96542011
Non-individual trustee name	LOUISA VALE 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 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	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	TURNERLOSF
Tax agent number	64104000

**NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.****Sensitive** (when completed)