

Taxation Estimate
For the year ended 30 June 2021

Return Code: MCKAYMD6
Description: THE MD & SM MCKAY SUPERANNUATION FUND

Tax File Number: 864 015 095
Date prepared: 18/11/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
No-TFN contributions	0.00	
Other Business income	50,061.00	
	<u>50,061.00</u>	50,061.00
Less Deductions		2,349.00
		<u>47,712.00</u>
Taxable Income		<u>47,712.00</u>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$47712.00 @ 15.00%	7,156.80	
	<u>7,156.80</u>	
Gross Tax		<u>7,156.80</u>
		<u>7,156.80</u>
SUBTOTAL T2		7,156.80
SUBTOTAL T3		7,156.80
TAX PAYABLE T5		7,156.80
Less Eligible Credits		
PAYG Instalments raised	519.00	
	<u>519.00</u>	519.00
		<u>6,637.80</u>
Add:		
Supervisory levy	259.00	
	<u>259.00</u>	259.00
		<u>6,896.80</u>
TOTAL AMOUNT PAYABLE		<u>6,896.80</u>
2022 PAYG INSTALMENTS		
Commissioner's Instalment Rate		14.30%

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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PAYG INSTALMENT CALCULATION DETAILS

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

	\$	\$
Taxable income as per return	47,712	
	<hr/>	
Adjusted Taxable Income		47,712
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		7,156.80
Less:		
Foreign income tax offset	0.00	
	<hr/>	
		0.00
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		7,156.80

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	7,156.80
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	7,156.80
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	50,061
	<hr/>
Base Assessment Instalment Inc. (BAII)	50,061
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	14.30%

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

	\$	\$
Taxable income per 2021 Return:	47,712	
Adjusted Taxable Income		47,712
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		47,712
Tax payable on GDP adj. taxable income @ 15.00%		7,156.80
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
		0.00
Adj. tax payable on GDP adj. TI after rebates/offsets		7,156.80
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		7,156.80
Adj. tax payable on adj. withholding taxable income		
GDP Adjusted Notional Tax (NT)		7,156.80

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$7,156.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	1,789.00
28 February, 2022	1,789.00
28 April, 2022	1,789.00
28 July, 2022	1,789.00
	7,156.00

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	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
 Family name
 Given names

SMSF Auditor Number Auditor's phone number

Postal address

Street	SUPER AUDITS		
	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
 Fund benefit structure
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution?

Sensitive (when completed)

THE MD & SM MCKAY SUPERANNUATION FUND

File no 864 015 095

ABN 13 466 545 606

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?

N

THE MD & SM MCKAY SUPERANNUATION FUND

Client ref

MCKAYMD6

File no 864 015 095

ABN 13 466 545 606

Section B: Income

11 Income

Gross interest		C	61	
Calculation of assessable contributions		R	50000	
plus Assessable personal contributions	R2		50000	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	50061	
TOTAL ASSESSABLE INCOME		V	50061	

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	990	H2	
Management and administration expenses	J1	1359	J2	
Other amounts	L1		L2	391 O
TOTAL DEDUCTIONS (A1 to M1)	N	2349		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	391
TOTAL SMSF EXPENSES (N + Y)	Z	2740		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	47712		

Sensitive (when completed)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	47712.00
		Tax on taxable income	T1	7156.80
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	0.00	B	7156.80
Rebates and tax offsets	C2			
		Gross tax	B	7156.80
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1		T2	7156.80
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	7156.80
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	7156.80
Complying fund's franking credits tax offset	E1		E	
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		Refundable tax offsets (E1 + E2 + E3 + E4)	E	
Int. on early payments	H1		T5	7156.80
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			
Credit for foreign res. capital gains w/holding	H8		H	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	519.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT DUE	S	6896.80
		(T5 + G - H - I - K + L - M + N)		

THE MD & SM MCKAY SUPERANNUATION FUND

Client ref

MCKAYMD6

File no 864 015 095

ABN 13 466 545 606

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

Sensitive (when completed)

Section H: Assets and liabilities**15 ASSETS**

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	320088
Australian non-residential real property	J2		Debt securities	F	
Overseas real property	J3		Loans	G	
Australian shares	J4		Listed shares	H	
Overseas shares	J5		Unlisted shares	I	
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	
			Residential real property	L	
			Collectables and personal use assets	M	
			Other assets	O	

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

U 320088

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	313450
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	6638
			TOTAL LIABILITIES	Z	320088

Sensitive (when completed)

File no 864 015 095

ABN 13 466 545 606

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
MCKAY
MATTHEW DOUGLAS

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 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
Given and other names
Tax agent's practice

MR
CARTER
LINDSAY RAYMOND
CARTER WOODGATE

Tax agent's phone
Reference number
Tax agent number

08 9250 2144
MCKAYMD6
64104000

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

Sensitive (when completed)

THE MD & SM MCKAY SUPERANNUATION FUND

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Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
	Other deductions not listed		O	391
Total				391

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