

Self-managed superannuation fund annual return

2014

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2014 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2014 (NAT 71606) (the instructions) can assist you to complete this annual return.

Section A: Fund information

1 Tax file number (TFN)

The Tax Office 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 Australian business number (ABN)

4 Current postal address

5 Annual return status

Is this an amendment to the SMSF's 2014 return?

 A N

Is this the first required return for a newly registered SMSF?

 B N

6 SMSF auditor

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent
address details?

Postal address

Date audit was completed A 20/03/2014

Was Part B of the audit report qualified? B N

If the audit report was qualified, have the reported compliance issues been rectified? C

7 Electronic funds transfer (EFT)

Use Agent Trust Account? **Y**

We need your fund's financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the fund's BSB number, fund's account number and fund's account name below. We do not issue refunds to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits) Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

8 Status of SMSF Australian superannuation fund **A** **Y** Fund benefit structure **B** **A** Code
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** **Y**

9 Was the fund wound up during the income year?

N Print **Y** for yes or **N** for no. If yes, provide the date on which fund was wound up Have all tax lodgment and payment obligations been met?

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year? **Y** Print **Y** for yes or **N** for no.

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

If No, Go to Section B: Income

If Yes Exempt current pension income amount **A**

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** **X** Was an actuarial certificate obtained? **D** **Y** Print **Y** for yes

Did the fund have any other income that was assessable? **E** **Y** Print **Y** for yes or **N** for no. If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN contributions. If No - Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

Section B: Income

Do not complete this section if your fund was in full pension phase for the entire year and there was no other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** **N** Print **Y** for yes or **N** for no. If the total capital loss or total capital gain is greater than \$10,000, complete and attach a Capital gains tax (CGT) schedule 2014.

Have you applied an exemption or rollover? **M** Print **Y** for yes or **N** for no.

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income D1 <input style="width: 150px;" type="text"/>	Net foreign income D <input style="width: 150px;" type="text"/> <small>Loss</small> <input style="width: 30px;" type="text"/>
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Australian franking credits from a New Zealand company E <input style="width: 150px;" type="text"/>	Transfers from foreign funds F <input style="width: 150px;" type="text"/> <small>Number</small> <input style="width: 30px;" type="text"/>
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Calculation of assessable contributions

Assessable employer contributions **R1** 0

plus Assessable personal contributions **R2** 40,500

plus #*No-TFN quoted contributions **R3** 0
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** 0

Gross payments where ABN not quoted H <input style="width: 150px;" type="text"/>	Gross distribution from partnerships I <input style="width: 150px;" type="text"/> <small>Loss</small> <input style="width: 30px;" type="text"/>
* Unfranked dividend amount J <input style="width: 150px;" type="text"/>	* Franked dividend amount K <input style="width: 150px;" type="text"/>
* Dividend franking credit L <input style="width: 150px;" type="text"/>	* Gross trust distributions M <input style="width: 150px;" type="text"/> <small>Code</small> <input style="width: 30px;" type="text"/>

Assessable contributions (R1 plus R2 plus R3 less R6) **R** 40,500

Calculation of non-arm's length income

* Net non-arm's length private company dividends **U1**

plus * Net non-arm's length trust distributions **U2**

plus * Net other non-arm's length income **U3**

* Other income S <input style="width: 150px;" type="text"/> <small>Code</small> <input style="width: 30px;" type="text"/>	* Assessable income due to changed tax status of fund T <input style="width: 150px;" type="text"/>
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Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U** 0

#This is a mandatory label
* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W** 96,085 Loss

Exempt current pension income **Y** 54,630

TOTAL ASSESSABLE INCOME (W less Y) **V** 41,455 Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 <input type="text"/>	A2 <input type="text"/>	
Interest expenses overseas	B1 <input type="text"/>	B2 <input type="text"/>	
Capital works expenditure	D1 <input type="text"/>	D2 <input type="text"/>	
Decline in value of depreciating assets	E1 <input type="text"/>	E2 <input type="text"/>	
Insurance premiums – members	F1 <input type="text"/>	F2 <input type="text"/>	
Death benefit increase	G1 <input type="text"/>		
SMSF auditor fee	H1 <input type="text"/>	H2 <input type="text"/>	
Investment expenses	I1 <input type="text"/>	I2 <input type="text"/>	
Management and administration expenses	J1 <input type="text" value="9"/>	J2 <input type="text" value="455"/>	
Forestry managed investment scheme expense	U1 <input type="text"/>	U2 <input type="text"/>	
Other amounts	L1 <input type="text"/> Code <input type="text"/>	L2 <input type="text"/> Code <input type="text"/>	
Tax losses deducted	M1 <input type="text"/>		

TOTAL DEDUCTIONS	N <input type="text" value="9"/>
(Total A1 to M1)	

TOTAL NON-DEDUCTIBLE EXPENSES	Y <input type="text" value="455"/>
(Total A2 to L2)	

#TAXABLE INCOME OR LOSS	O <input type="text" value="41,446"/> Loss <input type="text"/>
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	

TOTAL SMSF EXPENSES	Z <input type="text" value="464"/>
(N plus Y)	

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

Please refer to the Self-managed superannuation fund annual return instructions 2014 on how to complete the calculation statement.

#Taxable income	A <input type="text" value="41,446"/>
(an amount must be included even if it is zero)	
#Tax on taxable income	T1 <input type="text" value="6,216.90"/>
(an amount must be included even if it is zero)	
#Tax on no-TFN quoted contributions	J <input type="text" value="0.00"/>
(an amount must be included even if it is zero)	
Gross tax	B <input type="text" value="6,216.90"/>
(T1 plus J)	

Foreign income tax offset C1 <input style="width:150px;" type="text"/>	
Rebates and tax offsets C2 <input style="width:150px;" type="text"/>	Non-refundable non-carry forward tax offsets C <input style="width:150px;" type="text"/> 0.00 (C1 plus C2)

Complying fund's franking credits tax offset E1 <input style="width:150px;" type="text"/>	
No-TFN tax offset E2 <input style="width:150px;" type="text"/>	SUBTOTAL T2 <input style="width:150px;" type="text"/> 6,216.90 (B less C - cannot be less than zero)
National rental affordability scheme tax offset E3 <input style="width:150px;" type="text"/>	Other refundable tax offsets <input style="width:150px;" type="text"/>
Refundable tax offsets E <input style="width:150px;" type="text"/> 0.00 (E1 plus E2 plus E3 plus other refundable tax offset amounts)	

	#TAX PAYABLE T5 <input style="width:150px;" type="text"/> 6,216.90 (T2 less E - cannot be less than zero)
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Credit for interest on early payments – amount of interest H1 <input style="width:150px;" type="text"/>	
Credit for tax withheld – foreign resident withholding H2 <input style="width:150px;" type="text"/>	Section 102AAM interest charge G <input style="width:150px;" type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 <input style="width:150px;" type="text"/>	Eligible credits H <input style="width:150px;" type="text"/> 0.00 (H1 plus H2 plus H3 plus H5 plus H6)

Credit for TFN amounts withheld from payments from closely held trusts H5 <input style="width:150px;" type="text"/>	
Credit for interest on no-TFN tax offset H6 <input style="width:150px;" type="text"/>	#Tax offset refunds (Remainder of refundable tax offsets). I <input style="width:150px;" type="text"/> 0.00 (unused amount from label E - an amount must be included even if it is zero)
PAYG instalments raised K <input style="width:150px;" type="text"/> 7,840.00	
Supervisory levy L <input style="width:150px;" type="text"/> 388.00	
Supervisory levy adjustment for wound up funds M <input style="width:150px;" type="text"/>	
Supervisory levy adjustment for new funds N <input style="width:150px;" type="text"/>	

	Total amount of tax refundable S <input style="width:150px;" type="text"/> 1,235.10 (T5 plus G less H less I less K plus L less M plus N)
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#This is a mandatory label.

Section E: Losses

14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2014

Tax losses carried forward to later income years **U**

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

F

	Net capital losses brought forward from prior years	Net capital losses carried forward to later income years
Non-Collectables	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
Collectables	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>

Section F / Section G: Member Information

In Section F / G report all current members in the fund at 30 June.
 Use Section F / G to report any former members or deceased members who held an interest in the fund at any time during the income year

See the Privacy note in the Declaration.

Title	Mr	Member's TFN	329 247 370	Member Number	1
Family name	McWhirter	Account status	O	Code	
First given name	John				
Other given names	Harold				
Date of birth	19/05/1955	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	616,111.90
Employer contributions	A
ABN of principal employer	A1
Personal contributions	B 20,250.00
CGT small business retirement exemption	C
CGT small business 15-year exemption amount	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M
TOTAL CONTRIBUTIONS	N 20,250.00

Other transactions

Allocated earnings or losses	O 74,452.31	Loss	
Inward rollovers and transfers	P		
Outward rollovers and transfers	Q		
Lump Sum payment	R1	Code	
Income stream payment	R2 20,400.00	Code	O
CLOSING ACCOUNT BALANCE	S 690,414.21		

Title	Mrs	See the Privacy note in the Declaration. Member'sTFN	560 302 149	Member Number	2
Family name	McWhirter			Account status	O Code
First given name	Suaanne				
Other given names	Mary				
Date of birth	08/06/1955	If deceased, date of death			

Contributions

Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE	616,649.77
Employer contributions	A
ABN of principal employer	A1
Personal contributions	B 20,250.00
CGT small business retirement exemption	C
CGT small business 15-year exemption amount	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Assessable foreign superannuation fund amount	I
Non-assessable foreign superannuation fund amount	J
Transfer from reserve: assessable amount	K
Transfer from reserve: non-assessable amount	L
Contributions from non-complying funds and previously non-complying funds	T
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M

TOTAL CONTRIBUTIONS	N 20,250.00
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Other transactions

Allocated earnings or losses	O 74,452.31	Loss
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
Lump Sum payment	R1	Code
Income stream payment	R2 20,400.00	Code O

CLOSING ACCOUNT BALANCE	S 690,952.08
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Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	
Unlisted trusts	B	
Insurance policy	C	
Other managed investments	D	

15b Australian direct investments

Cash and term deposits **E**

Debt securities **F**

Loans **G**

Listed shares **H**

Unlisted shares **I**

Limited recourse borrowing arrangements

Australian residential real property **J1**

Australian non-residential real property **J2**

Overseas real property **J3**

Australian shares **J4**

Overseas shares **J5**

Other **J6**

Limited recourse borrowing arrangements **J**

Non-residential real property **K**

Residential real property **L**

Collectables and personal use assets **M**

Other assets **O**

15c Overseas direct investments

Overseas shares **P**

Overseas non-residential real property **Q**

Overseas residential real property **R**

Overseas managed investments **S**

Other overseas assets **T**

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

15d 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**

16 LIABILITIES

Borrowings **V**

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) **W**

Reserve accounts **X**

Other liabilities **Y**

TOTAL LIABILITIES **Z**

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment from a financial arrangement subject to the TOFA rules? **G** Print Y for yes or N for no

Total TOFA gains **H**

Total TOFA losses **I**

TOFA transitional balancing adjustment **J** Loss

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2013–14 income year, write 2014).

A	
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If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2014.

B	
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Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2014 for each election

C	
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If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2014.

D	
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Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that 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 current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

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Date	Day Month Year / / /
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Preferred trustee or director contact details:

Title **Mr**

Family name **McWhirter**

First given name **John**

Other given names **Harold**

Phone number
 Area code **03** Number **55611424**

Email address **jsmcwhirter1@gmail.com**

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I, **POLA & CO**

declare that the Self-managed superannuation fund annual return 2014 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature **Date** / /

Title

Family name **Pola**

First given name **Tony**

Other given names

Tax agent's practice **Pola & Co**

Tax agent's phone number **03** **55612992**

Tax agent number Reference number