

Taxation Estimate
For the year ended 30 June 2020

Return Code: CALUSF
Description: Carruthers Luvera Super Fund

Tax File Number: 941 836 745
Date prepared: 06/05/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Net Foreign Income	10.00	
No-TFN contributions	-	
Other Business income	34,901.00	
	<hr/>	
		34,911.00
Less Deductions		28,695.00
		<hr/>
Taxable Income		6,216.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$6216.00 @ 15.00%	932.40	
	<hr/>	
Gross Tax		932.40
		<hr/>
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	2.17	
	<hr/>	
		2.17
		<hr/>
SUBTOTAL T2		930.23
		<hr/>
SUBTOTAL T3		930.23
Less Refundable tax offsets		
Refundable franking credits	423.52	
	<hr/>	
		423.52
		<hr/>
TAX PAYABLE T5		506.71
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT PAYABLE		765.71
		<hr/>
2021 PAYG INSTALMENTS		
Commissioner's Instalment Rate		1.45%

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 2021

	\$	\$
Taxable income as per return	6,216	
	<hr/>	
Adjusted Taxable Income		6,216
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		932.40
Less:		
Foreign income tax offset	2.17	
Cr for Refundable franking credits	423.52	
	<hr/>	
		425.69
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		506.71

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		506.71
Adj. tax payable on adj. withholding taxable income		-
		<hr/>
Notional Tax (NT)		506.71
		<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income		34,911
Add back gross foreign income		10
Less: Net foreign income		10
		<hr/>
Base Assessment Instalment Inc. (BAII)		34,911
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		1.45%

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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For the year ended 30 June 2020

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2021

	\$	\$
Taxable income per 2020 Return:	6,216	
Adjusted Taxable Income		6,216
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		6,216
Tax payable on GDP adj. taxable income @ 15.00%		932.40
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	2.17	
Cr for Refundable franking crs x 1.00 GDP adj.	423.52	
		425.69
Adj. tax payable on GDP adj. TI after rebates/offsets		506.71
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		506.71
Adj. tax payable on adj. withholding taxable income		-
GDP Adjusted Notional Tax (NT)		506.71

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$506.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	126.00
28 February, 2021	127.00
28 April, 2021	127.00
28 July, 2021	126.00
	506.00

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 2020

Section A: Fund Information

1 Your tax file number

941 836 745

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)

Carruthers Luvera Super Fund

4 Current postal address

Street

COULL & PRIOR TAXATION CONSULTANTS

PO BOX 553

Suburb/State/P'code

PORT ADELAIDE

SA

5015

5 Annual return status

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

N

6 SMSF auditor

Auditor's name

Title

Mr

Family name

Boys

Given names

Anthony William

SMSF Auditor Number

100 014 140

Auditor's phone number

08 0410712708

Postal address

Street

PO Box 3376

Rundle Mall

Suburb/State/P'code

Adelaide

SA

5000

Date audit was completed

 A 06/05/2021

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

334105

Account no

553640462

Fund account name

Carruthers Luvera Family Super Fund

I would like my tax refunds made to this account.

Y

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?

<input checked="" type="checkbox"/> A	<input type="checkbox"/> Y
<input checked="" type="checkbox"/> B	<input type="checkbox"/> A
<input checked="" type="checkbox"/> C	<input type="checkbox"/> Y

Sensitive (when completed)

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

Sensitive (when completed)

Section B: Income

11 Income

Gross rent and other leasing and hiring income		B	18518	
Gross interest		C	133	
Net foreign income		D	10	
Gross foreign income	D1		10	
Unfranked dividend amount		J		
Franked dividend amount		K		
Dividend franking credit		L		
Gross trust distributions		M	1432	P
Calculation of assessable contributions		R	14812	
Assessable employer contributions	R1		14812	
<i>plus</i> No-TFN-quoted contributions	R3		0	
Other income		S	6	O
GROSS INCOME		W	34911	
TOTAL ASSESSABLE INCOME		V	34911	

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions		Non-deductible expenses	
Interest expenses within Australia	A1	12383	A2	
SMSF auditor fee	H1	550	H2	
Investment expenses	I1	11821	I2	
Management and administration expenses	J1	3941	J2	
Other amounts	L1		L2	160 O
TOTAL DEDUCTIONS (A1 to M1)	N	28695		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	160
TOTAL SMSF EXPENSES (N + Y)	Z	28855		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	6216		

Sensitive (when completed)

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	6216.00
		Tax on taxable income	T1	932.40
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	932.40
Foreign inc. tax offsets	C1	2.17	C	2.17
Rebates and tax offsets	C2			
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	930.23
ESVCLP tax offset	D1		D	
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2	T3	930.23
Complying fund's franking credits tax offset	E1	423.52	E	423.52
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
		Refundable tax offsets (E1 + E2 + E3 + E4)		
<i>Credit:</i>			T5	506.71
Int. on early payments	H1		G	
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3		H	
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds	I	0.00
		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 DUE	S	765.71
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Frank"/>		
Other names	<input type="text" value="Martin"/>		
Surname	<input type="text" value="Luvera"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="162 983 631"/>	Date of birth	<input type="text" value="20/12/1970"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employer contributions **A**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

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="Ms"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Peta"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Carruthers"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="162 866 279"/>	Date of birth	<input type="text" value="30/09/1970"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employer contributions **A**

TOTAL CONTRIBUTIONS **N**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** /

Accumulation phase account balance **S1**

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

Retirement phase account balance - CDBIS **S3**

TRIS Count

CLOSING ACCOUNT BALANCE **S**

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments	
Other managed investments	D <input type="text" value="16931"/>

Sensitive (when completed)

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	360000	Cash and term deposits	E	17192
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	360000
Property count	J7	1	Non-residential real property	K	
			Residential real property	L	
			Collectables and personal use assets	M	
			Other assets	O	3656

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

U 397779

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

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A Y

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B N

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1	198763	Borrowings	V	198763
Permissible temporary borrowings	V2		Total member closing account balances	W	199016
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	
			TOTAL LIABILITIES	Z	397779

Sensitive (when completed)

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
Phone number

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

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 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

Tax agent's contact details

Title
Family name and suffix
Given and other names
Tax agent's practice
Tax agent's phone
Reference number
Tax agent number

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

**Gross dividends
(excluding distributions from cash management, property and certain other unit trusts)**

Company Share status (if applicable)	Unfranked dividends	Franked dividends	Franking credits	TFN withholding
Dividends Received				
Total				

Other Income

Code	Description	Amount
O	Other income received not listed	6
Total		6

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed		O	160
Total				160