

SMSF Tax Return

2014

1 Jul 2013—30 Jun 2014

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

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) 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	A & F Donnelly Super Fund	2014

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 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>
DONNAF	24706581	AMCDV 2 Pty Ltd	0756795815

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.

Agent's Signature	Date
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Section A: Fund information

Period start				01/07/2013
Period end				30/06/2014
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				A & F Donnelly Super Fund
3 AUSTRALIAN BUSINESS NUMBER				52 885 740 259
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
PO Box 4454 Ashmore Plaza	Ashmore	QLD	4214	
5 ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
6 SMSF AUDITOR				
Title				Mr
First name				Anthony
Other name				
Family name				Boys
Suffix				
SMSF auditor number				100014140
Contact number				04-10712708
Auditor Address	Town/City	State	Postcode	
PO Box 3376	Rundle Mall	SA	5000	
Date audit was completed				A
Was part B of the audit report qualified?				B No
Have the reported compliance issues been rectified?				C
7 ELECTRONIC FUNDS TRANSFER (EFT)				
Type				Client Account
BSB number				
Account number				
Account name				
Financial institution name				
8 STATUS OF SMSF				
Australian superannuation fund?				A Yes
Fund benefit structure				B A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				C Yes

9 WAS THE FUND WOUND UP DURING THE YEAR?

Date 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?

No

Exempt current pension income amount

A

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

B

Was an actuarial certificate obtained?

D

Did the fund have any other income that was assessable?

E

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.

Go to Section C: Deductions and non-deductible expenses. **(Do not complete Section B: Income.)**

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

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

Net Capital Losses from Collectables

Other Net Capital Losses

Did you have a CGT event during the year?

G

Have you applied an exemption or rollover?

M

Net capital gain

A**Losses carried forward**

Net Capital Losses from Collectables

\$0.00

Other Net Capital Losses

\$0.00

Gross rent and other leasing and hiring

B

\$51,280.00

Gross interest income

C

\$1,345.00

Tax file number amounts withheld from gross interest

Forestry managed investment scheme income

X

Gross foreign income

D1

\$221.00

Net foreign income

D

\$221.00

Australian franking credits from a New Zealand company income

E

Transfers from foreign funds income

F

Gross payments where ABN not quoted

H

Gross distribution from partnerships income

I

Unfranked dividends

J

Losses carried forward

Franked dividend income amount		K	
Franking credit		L	
Tax file number amounts withheld from dividends			
Gross distribution from trusts income		M	\$5,988.00 P
Assessable contributions	(R1 + R2 + R3 less R6)	R	\$5,040.00
Assessable employer contributions		R1	\$5,040.00
Assessable personal contributions		R2	
TFN not quoted contributions		R3	\$0.00
The transfer of liability to a Life Insurance Company or Pooled Superannuation Trust		R6	
Gross payments foreign resident income			
Other income			
Total other income		S	
Assessable income due to a changed tax status of the fund		T	
Net non-arm's length income	(Subject to 45% tax rate U1 + U2 + U3)	U	
Net non-arm's length private company dividends		U1	
Net non-arm's length trust distributions		U2	
Net other non-arm's length income		U3	
Gross income		W	\$63,874.00
Exempt current pension income		Y	
Total assessable income		V	\$63,874.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	A1	\$10,746.00	A2
Interest expenses overseas	B1		B2
Capital works expenditure	D1		D2
Low value pool			
Capital allowance			
Decline in value of depreciating assets	E1		E2
Insurance premiums – members	F1		F2
Death benefit increase	G1		
SMSF auditor fee	H1		H2
Investment expenses	I1	\$8,233.00	I2
Management and administration expenses	J1	\$13,936.00	J2
Forestry managed investment scheme expense	U1		U2
Other amounts	L1		L2
Tax losses deducted	M1		
Totals	N	\$32,915.00	Y
Total SMSF expenses		(N + Y)	Z \$32,915.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O \$30,959.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT		
Taxable income		A \$30,959.00
Tax on taxable income		T1 \$4,643.85
Tax on no-TFN quoted contributions		J \$0.00
Gross tax		B \$4,643.85
Non-refundable non-carry forward tax offsets	(C1 + C2)	C \$29.36
Foreign income tax offset		C1 \$29.36
Rebates and tax offsets		C2
Subtotal	(B less C - cannot be less than zero)	T2 \$4,614.49
REFUNDABLE TAX OFFSETS		E \$2,665.78
Complying fund's franking credits tax offset		E1 \$2,614.21
No-TFN tax offset		E2 \$51.57
National rental affordability scheme tax offset		E3
Other refundable tax offset		
Tax Payable		T5 \$1,948.71
Section 102AAM interest charge		G
Eligible credits	(H1 + H2 + H3 + H5 + H6)	H
Credit for interest on early payments – amount of interest		H1
Credit for tax withheld – foreign resident withholding		H2
Credit for tax withheld – where ABN or TFN not quoted (non-individual)		H3
Credit for TFN amounts withheld from payments from closely held trusts		H5
Credit for interest on no-TFN tax offset		H6
Tax offset refunds (Remainder of refundable tax offsets)		I \$0.00
PAYG instalments raised		K \$816.00
Supervisory levy		L \$388.00
Supervisory levy adjustment for wound up funds		M \$0.00
Supervisory levy adjustment for new funds		N \$0.00
Amount payable		S \$1,520.71

Section E: Losses

14 LOSSES	
Tax losses carried forward to later income years	U
Net capital losses carried forward to later income years	V

15 ASSETS**15a Australian managed investments**

Listed trusts	A	\$81,727.00
Unlisted trusts	B	
Insurance policy	C	
Other managed investments	D	

15b Australian direct investments

Cash and term deposits	E	\$5,551.00
Debt securities	F	
Loans	G	
Listed shares	H	\$1,000.00
Unlisted shares	I	
Limited recourse borrowing arrangements	J	\$760,000.00
Australian residential real property	J1	
Australian non-residential real property	J2	\$760,000.00
Overseas real property	J3	
Australian shares	J4	
Overseas shares	J5	
Other	J6	
Non-residential real property	K	
Residential real property	L	
Collectables and personal use assets	M	
Other assets	O	\$26,997.00

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	\$875,275.00

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	\$169,308.00
Total member closing account balances	W	\$704,835.00
Reserve accounts	X	
Other liabilities	Y	\$1,132.00
Total liabilities	Z	\$875,275.00

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
Total TOFA gains	H
Total TOFA losses	I
TOFA transitional balancing adjustment	J

Section J: Other information**FAMILY TRUST ELECTION STATUS**

Select the income year of the election	A
Family trust election revocation/variation code	B

INTERPOSED ENTITY ELECTION STATUS

Select the earliest income year elected	C
Interposed entity election revocation code	D

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Anthony
Other name	
Family name	Donnelly
Suffix	
Non-individual trustee name	A & F Donnelly Investments Pty Ltd
ABN of non-individual trustee	
Contact number	07 55314499
Email address	info@donnellyengineering.com.au

TAX AGENT'S CONTACT DETAILS

Practice name	CLEAR ACCOUNTING SOLUTIONS
Title	Mr
First name	Adrian
Other name	
Family name	De Vito
Suffix	
Contact number	07 56795815

HOURS TAKEN TO PREPARE AND COMPLETE THIS RETURN

Member 1 — Donnelly, Anthony (TFN Recorded)Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**

Title

Given name Anthony

Other given names

Family name Donnelly

Suffix

Date of birth 1 Jul 1959

Date of death

CONTRIBUTIONSOpening account balance \$255,667.00Employer contributions **A**Principal Employer ABN **A1**Personal contributions **B** \$617.00CGT small business retirement exemption **C**CGT small business 15 year exemption **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** \$617.00**OTHER TRANSACTIONS**Allocated earnings or losses **O** \$148,872.00Inward rollovers and transfers **P**Outward rollovers and transfers **Q**Lump Sum payment **R1**Income stream payment **R2****Closing account balance** **S** \$405,156.00

Member 2 — Donnelly, Fiona (TFN Recorded)Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**

Title

Given name Fiona

Other given names

Family name Donnelly

Suffix

Date of birth 28 Dec 1967

Date of death

CONTRIBUTIONSOpening account balance \$186,299.00Employer contributions **A** \$5,040.00Principal Employer ABN **A1**Personal contributions **B** \$617.00CGT small business retirement exemption **C**CGT small business 15 year exemption **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** **\$5,657.00****OTHER TRANSACTIONS**Allocated earnings or losses **O** \$107,723.00Inward rollovers and transfers **P**Outward rollovers and transfers **Q**Lump Sum payment **R1**Income stream payment **R2****Closing account balance** **S** **\$299,679.00**