

Taxation Estimate
For the year ended 30 June 2022

Return Code: NETSCHER04
Description: THE NETSCHER SUPERANNUATION FUND

Tax File Number: 751 463 254
Date prepared: 31/08/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	70,062.00	
		70,062.00
Less Deductions		3,064.00
Taxable Income		66,998.00
 Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$66998.00 @ 15.00%	10,049.70	
Gross Tax		10,049.70
SUBTOTAL T2		10,049.70
SUBTOTAL T3		10,049.70
Less Refundable tax offsets		
Refundable franking credits	13,439.91	
		13,439.91
TAX PAYABLE T5		-
 Less Eligible Credits		
Remainder of refundable tax offsets	3,390.21	
PAYG Instalments raised	390.00	
		3,780.21
		-3,780.21
 Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		3,521.21

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 2023

	\$	\$
Taxable income as per return	66,998	
Adjusted Taxable Income		66,998
Tax payable on 2022 adj. taxable income @ 15.00%		10,049.70
Less:		
Foreign income tax offset	-	
Cr for Refundable franking credits	13,439.91	
		13,439.91
Adj. tax payable on adj. taxable income after rebates/offsets		-3,390.21

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-3,390.21
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2023

Total assessable income	70,062
Base Assessment Instalment Inc. (BAII)	70,062
Commissioner's Instalment Rate (NT/BAII)	- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2023

	\$	\$
Taxable income per 2022 Return:	66,998	<u>66,998</u>
Adjusted Taxable Income		66,998
Add: GDP uplift (ATI x 1.02)		<u>1,340</u>
GDP adjusted Taxable Income		68,338
Tax payable on GDP adj. taxable income @ 15.00%		10,250.70
Less Refundable Credits:		
Foreign income tax offset x 1.02 GDP adj.	-	
Cr for Refundable franking crs x 1.02 GDP adj.	<u>13,708.71</u>	
		<u>13,708.71</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-3,458.01
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>-</u>

ESTIMATE OF 2022-2023 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.
Subject to variation in income, amounts payable should be as follows:

	\$	
28 October, 2022	-	
28 February, 2023	-	
28 April, 2023	-	
28 July, 2023	<u>-</u>	
	<u>-</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 2022

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	PO BOX 220		
Suburb/State/P'code	KALAMUNDA	WA	6926

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	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?

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THE NETSCHER SUPERANNUATION FUND

File no 751 463 254

ABN 36 852 382 805

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 NETSCHER SUPERANNUATION FUND

File no 751 463 254

ABN 36 852 382 805

Section B: Income**11 Income**

Gross interest

C	4
J	260
K	31359
L	13439
R	25000

Unfranked dividend amount

Franked dividend amount

Dividend franking credit

Calculation of assessable contributions*plus* Assessable personal contributions

R2	25000
R3	0

plus No-TFN-quoted contributions

GROSS INCOME

W	70062	
V	70062	

TOTAL ASSESSABLE INCOME

Section C: Deductions and non-deductible expenses**12 Deductions and non-deductible expenses****Deductions****Non-deductible expenses**

SMSF auditor fee

H1	770
J1	2294
L1	

H2	
J2	
L2	783

Management and administration expenses

Other amounts

TOTAL DEDUCTIONS (A1 to M1)

N	3064
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TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y	783
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TOTAL SMSF EXPENSES (N + Y)

Z	3847
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TOTAL INCOME OR LOSS

(Total assessable income less deductions)

O	66998	
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Sensitive (when completed)

THE NETSCHER SUPERANNUATION FUND

File no 751 463 254
 ABN 36 852 382 805

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	66998.00
		Tax on taxable income	T1	10049.70
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			
Rebates and tax offsets	C2	0.00		
		Gross tax	B	10049.70
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1			
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	10049.70
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	10049.70
Complying fund's franking credits tax offset	E1	13439.91		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1			
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3			
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	13439.91
		TAX PAYABLE	T5	0.00
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	3390.21
		PAYG installments raised	K	390.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	3521.21

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 1665

File no 751 463 254
 ABN 36 852 382 805

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="GUY"/>		
Other names	<input type="text" value="KARL F"/>		
Surname	<input type="text" value="NETSCHER"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="630 682 980"/>	Date of birth	<input type="text" value="27/02/1968"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions	B	<input type="text" value="25000.00"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	<input type="text" value="25000.00"/>

Other transactions

Allocated earnings or losses		<input type="text" value="26110.12"/>	O	<input type="text" value="L"/>
Accumulation phase account balance	S1	<input type="text" value="412162.03"/>		
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>		
Retirement phase account balance - CDBIS	S3	<input type="text" value="0.00"/>		
TRIS Count		<input type="text" value="1"/>		

CLOSING ACCOUNT BALANCE **S**

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text"/>	Cash and term deposits	E	<input type="text" value="7644"/>
Australian non-residential real property	J2	<input type="text"/>	Debt securities	F	<input type="text"/>
Overseas real property	J3	<input type="text"/>	Loans	G	<input type="text"/>
Australian shares	J4	<input type="text"/>	Listed shares	H	<input type="text" value="400508"/>
Overseas shares	J5	<input type="text"/>	Unlisted shares	I	<input type="text"/>
Other	J6	<input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	J	<input type="text"/>
Property count	J7	<input type="text"/>	Non-residential real property	K	<input type="text"/>
			Residential real property	L	<input type="text"/>
			Collectables and personal use assets	M	<input type="text"/>
			Other assets	O	<input type="text" value="4205"/>

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

Sensitive (when completed)

File no 751 463 254
 ABN 36 852 382 805

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>	}	Borrowings	V <input type="text"/>
Permissible temporary borrowings	V2 <input type="text"/>		Total member closing account balances	W <input type="text" value="412162"/>
Other borrowings	V3 <input type="text"/>		Reserve accounts	X <input type="text"/>
			Other liabilities	Y <input type="text" value="195"/>
			TOTAL LIABILITIES	Z <input type="text" value="412357"/>

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) **J**

Sensitive (when completed)

File no 751 463 254
ABN 36 852 382 805

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2022 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	Woodgate
Given and other names	Brad
Tax agent's practice	Pace Accounting & Taxation
Tax agent's phone	08 6495 9029
Reference number	NETSCHER04
Tax agent number	26161768

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

THE NETSCHER SUPERANNUATION FUND

Client ref

NETSCHER04

File no 751 463 254

ABN 36 852 382 805

3. Unapplied net capital losses carried forward

Other net capital losses carried forward
to later income years

B

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THE NETSCHER SUPERANNUATION FUND

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ABN 36 852 382 805

Other Income

Code	Description	Amount
O	Other income received not listed	
Total		

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed		O	783
Total				783