

Taxation Estimate
For the year ended 30 June 2021

Return Code: NORASU
Description: The Nora Yim Family Superannuation Fund

Tax File Number: 966 877 934
Date prepared: 22/03/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	6,641.00	
Net Foreign Income	14,006.00	
No-TFN contributions	-	
Other Business income	16,122.00	
		36,769.00
Less Deductions		12,924.00
Taxable Income		23,845.00
 Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$23845.00 @ 15.00%	3,576.75	
Gross Tax		3,576.75
 Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	1,684.92	
		1,684.92
SUBTOTAL T2		1,891.83
SUBTOTAL T3		1,891.83
 Less Refundable tax offsets		
Refundable franking credits	2,575.19	
		2,575.19
TAX PAYABLE T5		-
 Less Eligible Credits		
Remainder of refundable tax offsets	683.36	
PAYG Instalments raised	801.00	
		1,484.36
		-1,484.36
 Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		1,225.36

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	23,845	
Adjusted Taxable Income		23,845
Tax payable on 2021 adj. taxable income @ 15.00%		3,576.75
Less:		
Foreign income tax offset	1,684.92	
Cr for Refundable franking credits	2,575.19	
		4,260.11
Adj. tax payable on adj. taxable income after rebates/offsets		-683.36

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		-683.36
Adj. tax payable on adj. withholding taxable income		-
Notional Tax (NT)		-

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	36,769
Add back gross foreign income	14,006
Less: Net foreign income	14,006
Base Assessment Instalment Inc. (BAII)	36,769
Commissioner's Instalment Rate (NT/BAII)	- %

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

	\$	\$
Taxable income per 2021 Return:	23,845	<u>23,845</u>
Adjusted Taxable Income		23,845
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		23,845
Tax payable on GDP adj. taxable income @ 15.00%		3,576.75
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	1,684.92	
Cr for Refundable franking crs x 1.00 GDP adj.	<u>2,575.19</u>	
		<u>4,260.11</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		-

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income		-683.36
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>-</u>

ESTIMATE OF 2021-2022 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, 2021	-
28 February, 2022	-
28 April, 2022	-
28 July, 2022	<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 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
Suburb/State/P'code

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
Suburb/State/P'code

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?

9 Was the fund wound up during the income year?

Sensitive (when completed)

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

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	<input type="checkbox"/>	Y	<input type="checkbox"/>
M	<input type="checkbox"/>	N	<input type="checkbox"/>

Net capital gain		A	<input type="text" value="6641"/>
Gross interest		C	<input type="text" value="243"/>
Net foreign income		D	<input type="text" value="14006"/>
Gross foreign income	D1	<input type="text" value="14006"/>	
Unfranked dividend amount		J	<input type="text" value="941"/>
Franked dividend amount		K	<input type="text" value="300"/>
Dividend franking credit		L	<input type="text" value="128"/>
Gross trust distributions		M	<input type="text" value="14510"/>
Calculation of assessable contributions		R	<input type="text" value="0"/>
<i>plus</i> No-TFN-quoted contributions	R3	<input type="text" value="0"/>	
GROSS INCOME		W	<input type="text" value="36769"/>
TOTAL ASSESSABLE INCOME		V	<input type="text" value="36769"/>

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	<input type="text" value="385"/>	H2	<input type="text"/>
Investment expenses	I1	<input type="text" value="10440"/>	I2	<input type="text"/>

Description	Deductions	Non-Ded Exp
Advisor fees	10440	
Total	10440	

Management and administration expenses	J1	<input type="text" value="2099"/>	J2	<input type="text"/>
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Description	Deductions	Non-Ded Exp
Accountant fees	1573	
Super levies FY20	259	
Filing fees	267	
Total	2099	

TOTAL DEDUCTIONS (A1 to M1)	N	<input type="text" value="12924"/>	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y
TOTAL SMSF EXPENSES (N + Y)	Z	<input type="text" value="12924"/>	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	<input type="text" value="23845"/>	<input type="text"/>

Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	23845.00
		Tax on taxable income	T1	3576.75
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	3576.75
Foreign inc. tax offsets	C1	1684.92	C	1684.92
Rebates and tax offsets	C2			
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	1891.83
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			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	1891.83
Complying fund's franking credits tax offset	E1	2575.19		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	2575.19
<i>Credit:</i>		TAX PAYABLE	T5	0.00
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			
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	683.36
		PAYG installments raised	K	801.00
		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	1225.36

Sensitive (when completed)

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Ms"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Yim-Yu"/>		
Other names	<input type="text" value="Nora"/>		
Surname	<input type="text" value="Yim"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="195 611 469"/>	Date of birth	<input type="text" value="19/04/1959"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE	<input type="text" value="984458.00"/>
Contributions	
Personal contributions	<input type="text" value="17675.00"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	<input type="text" value="17675.00"/>
Other transactions	
Allocated earnings or losses	<input type="text" value="135641.00"/>
Accumulation phase account balance	<input type="text" value="1137774.00"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<input type="text" value="0.00"/>
TRIS Count	<input type="text" value="0"/>
CLOSING ACCOUNT BALANCE	<input type="text" value="1137774.00"/>

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments		
Listed trusts	<input type="text" value="786521"/>	A
15b Australian direct investments		
<i>Limited Recourse Borrowing Arrangements</i>		
Australian residential real property	<input type="text"/>	J1
Australian non-residential real property	<input type="text"/>	J2
Overseas real property	<input type="text"/>	J3
Australian shares	<input type="text"/>	J4
Overseas shares	<input type="text"/>	J5
Other	<input type="text"/>	J6
Property count	<input type="text"/>	J7
Cash and term deposits	<input type="text" value="127615"/>	E
Debt securities	<input type="text"/>	F
Loans	<input type="text"/>	G
Listed shares	<input type="text" value="213693"/>	H
Unlisted shares	<input type="text"/>	I
Limited recourse borrowing arrangements (J1 to J6)	<input type="text"/>	J
Non-residential real property	<input type="text"/>	K
Residential real property	<input type="text"/>	L
Collectables and personal use assets	<input type="text"/>	M
Other assets	<input type="text" value="9945"/>	O

TOTAL AUSTRALIAN AND OVERSEAS ASSETS (sum of labels A to T)	<input type="text" value="1137774"/>	U
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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

Sensitive (when completed)

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	1137774
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	
			TOTAL LIABILITIES	Z	1137774

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
Non-individual trustee name

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
Tax agent's phone
Reference number
Tax agent number

Sensitive (when completed)

File no 966 877 934
ABN 85 269 615 711

Client ref

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

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 3364	K
Amount of capital gains from a trust (including a managed fund)	G 18380	
Total current year capital gains	J 21744	

2. Capital losses

Total prior year net capital losses applied	C 11782
Total capital losses applied	E 11782

4. CGT discount

Total CGT discount applied	A 3321
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6. Net capital gain

Net capital gain	A 6641
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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Interest Income

Financial institution Branch	Account Number	TFN withholding	Interest
Macquarie CMC***083			243.54
Total share for this return			243

**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
LNK &QBE &VEA	941.98	300.71	128.87	
Total	941.98	300.71	128.87	

Foreign Income Schedule

LIST OF TRANSACTIONS

Type Description Currency	Gross Amount	Deductions	Net Amount	Foreign Tax Paid
Type G General Description: Dft - Various managed funds Cooee weal AUD (Australia, Dollars)	9829		9829	Method: Actual 1058.43
Type G General Description: Dft - Various managed funds Cooee weal AUD (Australia, Dollars)	4177		4177	Method: Actual 626.49
TOTALS SUMMARY (Includes any available prior year unutilised foreign tax).	14006		14006	1684.92

**Distributions from Trusts
 Including Cash Management or Listed Property Trusts**

Trust Name
 TFN Trust Type

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text" value="2016.65"/>	<input type="text" value="10561"/>
Capital gains	Indexed	Discount (net)	Other
	<input type="text"/>	<input type="text" value="4490"/>	<input type="text"/>
Foreign income	Income	Tax credit	Class
	<input type="text" value="9829"/>	<input type="text" value="1058.43"/>	<input type="text" value="G"/>
			Deduction
			<input type="text"/>

Trust Name
 TFN Trust Type

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text" value="429.67"/>	<input type="text" value="3949"/>
Capital gains	Indexed	Discount (net)	Other
	<input type="text"/>	<input type="text" value="6253"/>	<input type="text" value="2266"/>
Foreign income	Income	Tax credit	Class
	<input type="text" value="4177"/>	<input type="text" value="626.49"/>	<input type="text" value="G"/>
			Deduction
			<input type="text"/>

Subtotals

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text" value="2446.32"/>	<input type="text" value="14510"/>
Capital gains	Indexed	Discount (net)	Other
	<input type="text"/>	<input type="text" value="10743"/>	<input type="text" value="2266"/>
Foreign income	Income	Tax credit	Deduction
	<input type="text" value="14006"/>	<input type="text" value="1684.92"/>	<input type="text"/>

Other Income

Code	Description	Amount
O	Managed fund fees reimbursed	
Total		

Other deductions

Total			
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Asset values - Cash and term deposits

Details	Amount
Citibank	1064.45
Macquarie	126550.74
Total	127615.19

Asset values - Other assets

Details	Amount
Distribution receivable	8461.00
Tax refund	1484.00
Total	9945.00
