

Taxation Estimate
For the year ended 30 June 2020

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

Tax File Number: 966 877 934
Date prepared: 23/04/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Net Foreign Income	2,823.00	
No-TFN contributions	-	
Other Business income	15,456.00	
		18,279.00
Less Deductions		13,913.00
Taxable Income		4,366.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$4366.00 @ 15.00%	654.90	
		654.90
Gross Tax		654.90
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	30.25	
		30.25
SUBTOTAL T2		624.65
SUBTOTAL T3		624.65
Less Refundable tax offsets		
Refundable franking credits	591.18	
		591.18
TAX PAYABLE T5		33.47
Less Eligible Credits		
PAYG Instalments raised	280.00	
		280.00
		-246.53
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		12.47
2021 PAYG INSTALMENTS		
Commissioner's Instalment Rate		0.18%

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	4,366	
	<hr/>	
Adjusted Taxable Income		4,366
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		654.90
Less:		
Foreign income tax offset	30.25	
Cr for Refundable franking credits	591.18	
	<hr/>	
		621.43
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		33.47

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income		33.47
Adj. tax payable on adj. withholding taxable income		-
		<hr/>
Notional Tax (NT)		33.47
		<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income		18,279
Add back gross foreign income		2,823
Less: Net foreign income		2,823
		<hr/>
Base Assessment Instalment Inc. (BAII)		18,279
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		0.18%

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

	\$	\$
Taxable income per 2020 Return:	4,366	<u>4,366</u>
Adjusted Taxable Income		4,366
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		4,366
Tax payable on GDP adj. taxable income @ 15.00%		654.90
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	30.25	
Cr for Refundable franking crs x 1.00 GDP adj.	<u>591.18</u>	
		<u>621.43</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		33.47

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	33.47
Adj. tax payable on adj. withholding taxable income	<u>-</u>
GDP Adjusted Notional Tax (NT)	<u>33.47</u>

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$33.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	8.00
28 February, 2021	8.00
28 April, 2021	9.00
28 July, 2021	<u>8.00</u>
	<u>33.00</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 2020

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)

The Nora Yim Family Superannuation Fund

Client ref

NORASU

File no 966 877 934

ABN 85 269 615 711

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	Y	
M	N	

Gross interest		C	319	
Net foreign income		D	2823	
Gross foreign income	D1		2823	
Unfranked dividend amount		J		
Franked dividend amount		K	47	
Dividend franking credit		L	20	
Gross trust distributions		M	6330	P
Calculation of assessable contributions		R	0	
<i>plus</i> No-TFN-quoted contributions	R3		0	
Other income		S	8740	O
GROSS INCOME		W	18279	
TOTAL ASSESSABLE INCOME		V	18279	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	330	H2	
Investment expenses	I1	11861	I2	

Description	Deductions	Non-Ded Exp
Investment expenses-bank charge	1961	
Advisor fees	9900	
Total	11861	

Management and administration expenses	J1	1722	J2	
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Description	Deductions	Non-Ded Exp
Accountant fees	1463	
Super levies FY19	259	
Total	1722	

TOTAL DEDUCTIONS (A1 to M1)	N	13913	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y
TOTAL SMSF EXPENSES (N + Y)	Z	13913	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	4366	

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

		Taxable income	A	4366.00
		Tax on taxable income	T1	654.90
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	654.90
Foreign inc. tax offsets	C1 30.25	Non-refundable non-c/f tax offsets (C1 + C2)	C	30.25
Rebates and tax offsets	C2	SUBTOTAL 1	T2	624.65
ESVCLP tax offset	D1	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESVCLP tax offset c/f from previous year	D2	SUBTOTAL 2	T3	624.65
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4	Refundable tax offsets (E1 + E2 + E3 + E4)	E	591.18
Complying fund's franking credits tax offset	E1 591.18	TAX PAYABLE	T5	33.47
No-TFN tax offset	E2	Section 102AAM int. charge	G	
NRAS tax offset	E3	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
Exploration cr. tax offset	E4	Tax offset refunds	I	0.00
<i>Credit:</i>		PAYG installments raised	K	280.00
Int. on early payments	H1	Supervisory levy	L	259.00
Foreign res. w/holding (excl. capital gains)	H2	Supervisory levy adj. for wound up funds	M	
ABN/TFN not quoted	H3	Supervisory levy adj. for new funds	N	
TFN w/held from closely held trusts	H5	TOTAL AMOUNT DUE	S	12.47
Int. on no-TFN tax offset	H6	(T5 + G - H - I - K + L - M + N)		
Credit for foreign res. capital gains w/holding	H8			

Section E: Losses
14 Losses information

Net capital losses carried forward to later years **V** 11782

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="636641.00"/>
Contributions	
Personal contributions	B <input type="text" value="205122.00"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N <input type="text" value="205122.00"/>
Other transactions	
Allocated earnings or losses	O <input type="text" value="14669.00"/> L
Inward rollovers and transfers	P <input type="text" value="157364.00"/>
Accumulation phase account balance	S1 <input type="text" value="984458.00"/>
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="0"/>
CLOSING ACCOUNT BALANCE	S <input type="text" value="984458.00"/>

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments
 Listed trusts **A**

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="87471"/>
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="93806"/>
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="247"/>

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

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**

Sensitive (when completed)

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>	} Borrowings Total member closing account balances Reserve accounts Other liabilities TOTAL LIABILITIES	V <input type="text"/>	
Permissible temporary borrowings	V2 <input type="text"/>		W <input type="text"/>	984458
Other borrowings	V3 <input type="text"/>		X <input type="text"/>	
			Y <input type="text"/>	280
			Z <input type="text"/>	984738

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) **J**

TAX AGENT'S DECLARATION:

We 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 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

The Nora Yim Family Superannuation Fund

Client ref

NORASU

File no 966 877 934

ABN 85 269 615 711

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

Sensitive (when completed)

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A <input type="text"/>	K <input type="text" value="9068"/>
Units in unit trusts listed on an Australian securities exchange	C <input type="text"/>	M <input type="text" value="2714"/>
Total current year capital gains	J <input type="text"/>	

2. Capital losses

Total current year capital losses **A**

3. Unapplied net capital losses carried forward

Other net capital losses carried forward to later income years **B**

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

Interest Income

Financial institution Branch	Account Number	TFN withholding	Interest
Sharing status (if applicable)			
BT working cash acc***811			305.37
Macquarie CMC***083			13.96
Total share for this return			319

**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
ANZ capital notes 4 paid June		47.05	20.16	
Total		47.05	20.16	

Foreign Income Schedule

LIST OF TRANSACTIONS

Type Description Currency	Gross Amount	Deductions	Net Amount	Foreign Tax Paid
Type G General Description: Dft - BT Investor Wrap Tax statement * AUD (Australia, Dollars)	2823		2823	30.25
TOTALS SUMMARY (Includes any available prior year unutilised foreign tax).	2823		2823	30.25

**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="571.02"/>	<input type="text" value="6330"/>	
Capital gains/losses on disposal of units in a Unit Trust	Indexed	Discount (net)	Other	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Loss			
	<input type="text" value="2714"/>			
Foreign income	Income	Tax credit	Class	Deduction
	<input type="text" value="2823"/>	<input type="text" value="30.25"/>	<input type="text" value="G"/>	<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="571.02"/>	<input type="text" value="6330"/>	
Foreign income	Income	Tax credit	Deduction	
	<input type="text" value="2823"/>	<input type="text" value="30.25"/>	<input type="text"/>	
Capital gains/losses on disposal of units in a Unit Trust	Indexed	Discount (net)	Other	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Loss			
	<input type="text" value="2714"/>			

Other Income

Code	Description	Amount
O	Managed fund fees reimbursed	8740
Total		8740

Other deductions

Total			
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Asset values - Cash and term deposits

Details	Amount
Cash and cash equivalents	87471.00
Total	87471.00