

SMSF Tax Return**2020**

1 Jul 2019—30 Jun 2020

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.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

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	Anthony & Lolita Chan Superannuation Fund	2020

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
	

PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.

This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.	Account Name
25578668	ANTHONY & LOLITA CHAN SUPER FUND

I authorise the refund to be deposited directly to the account specified.

Signature	Date
	

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
ANTH0001	25578668	Trident Financial Group Pty Ltd	0398994036

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

Section A: Fund information

Period start				01/07/2019
Period end				30/06/2020
1 TAX FILE NUMBER				TFN Recorded
2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				Anthony & Lolita Chan Superannuation Fund
3 AUSTRALIAN BUSINESS NUMBER				53 459 575 719
4 CURRENT POSTAL ADDRESS				
Address	Town/City	State	Postcode	
10 Eva Ct	DONVALE	VIC	3111	
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				William
Family name				Boys
SMSF auditor number				100014140
Contact number				61-0410712708
Auditor Address	Town/City	State	Postcode	
Po Box 3376	Rundle Mall	SA	5000	
Was part A of the audit report qualified?				B No
Was part B of the audit report qualified?				C No
7 ELECTRONIC FUNDS TRANSFER (EFT)				
A. Fund's financial institution account details				
BSB number				033172
Account number				447723
Account name				ANTHONY & LOLITA CHAN SF
I would like my tax refunds made to this account				No
B. Financial institution account details for tax refunds				
BSB number				033172
Account number				447723
Account name				ANTHONY & LOLITA CHAN SUPER FUND
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

10 EXEMPT CURRENT PENSION INCOME

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?		Yes
Exempt current pension income amount	A	\$80,191.00
Which method did you use to calculate your exempt current pension income?	B	Unsegregated
Was an actuarial certificate obtained?	D	Yes
Did the fund have any other income that was assessable?	E	Yes

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**

Other Net Capital Losses		\$44,155.00
Did you have a CGT event during the year?	G	Yes
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$0.00

Losses carried forward

Other Net Capital Losses		\$43,938.00
Gross rent and other leasing and hiring	B	\$61,134.00
Gross interest income	C	\$156.00
Unfranked dividends	J	\$4,440.00
Franked dividend income amount	K	\$23,769.00
Franking credit	L	\$10,186.00
Tax file number amounts withheld from dividends		\$0.00
Gross distribution from trusts income	M	\$521.00 P
Assessable contributions	(R1 + R2 + R3 less R6)	R \$50,000.00
Assessable personal contributions	R2	\$50,000.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$150,206.00
Exempt current pension income	Y	\$80,191.00
Total assessable income	V	\$70,015.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Interest expenses within Australia	A1	\$4,406.00	A2	\$17,654.00
Capital allowance		\$10.00		\$44.00
Decline in value of depreciating assets	E1	\$10.00	E2	\$44.00
Investment expenses	I1	\$8,346.00	I2	\$33,444.00
Management and administration expenses	J1	\$835.00	J2	\$2,310.00
Totals	N	\$13,597.00	Y	\$53,452.00
Total SMSF expenses		(N + Y)	Z	\$67,049.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$56,418.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Taxable income			A	\$56,418.00
Tax on taxable income			T1	\$8,462.70
Tax on no-TFN-quoted contributions			J	\$0.00
Gross tax			B	\$8,462.70
Subtotal		(B less C - cannot be less than zero)	T2	\$8,462.70
Subtotal		(T2 less D - cannot be less than zero)	T3	\$8,462.70
REFUNDABLE TAX OFFSETS		(E1 + E2 + E3 + E4)	E	\$10,244.84
Complying fund's franking credits tax offset			E1	\$10,244.84
Tax Payable			T5	\$0.00
Eligible credits		(H1 + H2 + H3 + H5 + H6 + H8)	H	\$0.00
Credit for tax withheld – where ABN or TFN not quoted (non-individual)			H3	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)			I	\$1,782.14
Supervisory levy			L	\$259.00
Supervisory levy adjustment for wound up funds			M	\$0.00
Supervisory levy adjustment for new funds			N	\$0.00
Amount refundable			S	\$1,523.14

Section E: Losses

14 LOSSES

Net capital losses carried forward to later income years			V	\$43,938.00
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Section H: Assets and liabilities

15	ASSETS		
15a	Australian managed investments		
Listed trusts	A	\$15,090.00	
Unlisted trusts	B	\$100,000.00	
15b	Australian direct investments		
Cash and term deposits	E	\$129,183.00	
Listed shares	H	\$480,860.00	
Limited recourse borrowing arrangements	J	\$785,000.00	
Australian non-residential real property	J2	\$785,000.00	
Property Count	J7		1
Residential real property	L	\$545,137.00	
Other assets	O	\$2,244.00	
15d	Overseas direct investments		
Total Australian and overseas assets	U	\$2,057,514.00	
15f	Limited recourse borrowing arrangements		
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?	A		No
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?	B		Yes
16	LIABILITIES		
Borrowings	V	\$252,810.00	
Borrowings for limited recourse borrowing arrangements	V1	\$252,810.00	
Total member closing account balances	W	\$1,801,179.00	
Other liabilities	Y	\$3,524.00	
Total liabilities	Z	\$2,057,513.00	

Section K: Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Anthony
Family name	Chan
Non-individual trustee name	Vicland Pty.Ltd.
ABN of non-individual trustee	20 056 285 146
Contact number	03 98994036

TAX AGENT'S CONTACT DETAILS

Practice name	Trident Financial Group
First name	Chin
Family name	He
Contact number	03 98994036

Member 1 — Chan, Anthony W W (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mr
Given name		Anthony
Other given names		W W
Family name		Chan
Suffix		
Date of birth		31 Mar 1951
Date of death		
CONTRIBUTIONS		
Opening account balance		\$1,189,358.00
Employer contributions	A	
Principal Employer ABN	A1	
Personal contributions	B	\$25,000.00
CGT 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	
Proceeds from primary residence disposal	H	
Receipt date	H1	
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	\$25,000.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$79,409.66)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$182,720.34
Retirement phase account balance – Non CDBIS	S2	\$922,228.00
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	\$30,000.00 M
Closing account balance	S	\$1,104,948.34

Member 2 — Chan, Lolita (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mrs
Given name		Lolita
Other given names		
Family name		Chan
Suffix		
Date of birth		30 Jun 1952
Date of death		
CONTRIBUTIONS		
Opening account balance		\$741,408.00
Employer contributions	A	
Principal Employer ABN	A1	
Personal contributions	B	\$25,000.00
CGT 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	
Proceeds from primary residence disposal	H	
Receipt date	H1	
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	\$25,000.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$51,176.69)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$219,929.76
Retirement phase account balance – Non CDBIS	S2	\$476,301.55
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	\$19,000.00 M
Closing account balance	S	\$696,231.31

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	K
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	
Total current year	J	A
	\$217.00	
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
		\$217.00
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
		\$217.00
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B
		\$43,938.00
4 CGT DISCOUNT		
Total CGT discount applied		A
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		A
Small business retirement exemption		B
Small business rollover		C
Total small business concessions applied		D
		\$0.00
6 NET CAPITAL GAIN		
		A
		\$0.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains	A
Capital gains disregarded by a foreign resident	B
Capital gains disregarded as a result of a scrip for scrip rollover	C
Capital gains disregarded as a result of an inter-company asset rollover	D
Capital gains disregarded by a demerging entity	E

Losses schedule

Part A Losses carried forward to the 2020–2021 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2019–2020	B	
2018–2019	C	
2017–2018	D	
2016–2017	E	
2015–2016	F	
2014–2015 and earlier years	G	
Total	U	

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS

2019–2020	H	
2018–2019	I	\$18,223.00
2017–2018	J	\$25,715.00
2016–2017	K	
2015–2016	L	
2014–2015 and earlier years	M	
Total	V	\$43,938.00

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED

2019–2020	A
2018–2019	B
2017–2018	C
2016–2017	D
2015–2016	E
2014–2015 and earlier years	F

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES

Tax losses	G
Net capital losses	H

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES

Tax losses	I
Net capital losses	J

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	K
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Part C Unrealised losses

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?	L
At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?	M
If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?	N
If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?	O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years	P
Complying superannuation net capital losses carried forward to later income years	Q

Part E Controlled foreign company losses

Current year CFC losses	M
CFC losses deducted	N
CFC losses carried forward	O

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	A	
ADD Uplift of tax losses of designated infrastructure project entities	B	
SUBTRACT Net forgiven amount of debt	C	
ADD Tax loss incurred (if any) during current year	D	
SUBTRACT Tax losses carried back	K	
ADD Tax loss amount from conversion of excess franking offsets	E	
SUBTRACT Net exempt income	F	
SUBTRACT Tax losses forgone	G	
SUBTRACT Tax losses deducted	H	
SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)	I	
Total tax losses carried forward to later income years	J	\$0.00

Worksheets

11 INCOME

J Unfranked dividends

Description	TFN Withheld	Unfranked	Franked	Franking Credits
	\$0.00	\$4,440.00	\$23,769.00	\$10,186.71
Total	\$0.00	\$4,440.00	\$23,769.00	\$10,186.71

M Gross distribution from trusts income

Description	Amount
Automatic	\$521.00
Total	\$521.00