

20 March 2023

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund
PO Box 975
CLEVELAND QLD 4163

Dear Stephen,

The year-end reports for N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund are now completed and attached. The reports provide a summary of the entity's results for the year **30 June 2022**, and are an important tool for monitoring performance and assisting with making future business or financial decisions. Please contact us if you would like to discuss your business performance or if you have any queries on the accounts.

Tax Position

The tax return has been prepared based on information you have provided us. Please review to ensure that the details contained in the return are accurately presented.

Please note this is an estimate only and is subject to ATO review. If you are in a payable position, we will communicate your payment obligations (i.e., due date, payment methods, etc) in due course.

If you feel that the tax return is correct, would you please sign and date where indicated.

Matters for your Attention:

1. By signing this tax return, you are also agreeing to the terms and conditions of our HFB Engagement Agreement, which can be found on our website at www.hfbgroup.com.au/engagementagreement
2. Following is an Information Guide – please take the time to read it.
3. If the return is payable, the tax return will be held for lodgement, until the due date. If you would like the tax return lodged earlier, please let our office know.

Feedback

HFB is committed to providing you with outstanding client service. Keep an eye out for our customer satisfaction survey that will be sent to your email shortly.

If you have any questions or require further information, then please do not hesitate to contact us.

Yours sincerely,



Tim Davis



Samantha Sheriff



Shona Sherman

ACCOUNTING  **SUPERANNUATION**  **FINANCIAL PLANNING**  **BUSINESS ADVISORY**

146 Bloomfield St, Cleveland QLD 4163 | P.O. BOX 24, Cleveland QLD 4163
P 07 3286 1322 **F** 07 3286 3022 **E** team@hfbgroup.com.au **W** www.hfbgroup.com.au

HFB Accounting Pty Ltd	HFB Advisory Pty Ltd	HFB Super Pty Ltd
85 600 231 105	48 166 965 841	66 600 231 089

Liability limited by a scheme approved under Professional Standards legislation.

TAX RETURN & FINANCIAL STATEMENTS INFORMATION GUIDE COMPANY | TRUST | PARTNERSHIPS

OUR SERVICES

DID YOU KNOW... THAT WE SPECIALISE IN:

- Business and Succession Planning
- Tax Planning
- Complex Tax Advice
- Business Structures
- Business Planning & Advisory
- Self-Managed Super Funds (SMSF) – *set-up, administration, compliance, advice*
- Financial Planning
- Portfolio Management
- Personal Risk Insurance & Buy/Sell Agreements
- Physical & Digital IT Solutions
- Digital Marketing Solutions

We are your one-stop shop for **specialist financial and business solutions** – and we are here to help you.

Give us a call!

MAINTAINING YOUR RECORDS

We recommend that the information used to support the financial statements and income tax return is kept for a minimum of 5 years. In the event of an ATO audit, this information will be essential to support any claims made. If the supporting information is not provided during an audit, the ATO may disallow any deductions.

GST OBLIGATIONS

If you run a business or other enterprise and have a GST turnover of \$75,000 or more - or you provide taxi / ride-sourcing travel - you need to Register for GST; and lodge and remit net GST payable to the ATO based on your reporting requirements (ie monthly, quarterly, annually).

When you make a taxable sale of more than \$82.50 (incl GST), your GST-registered customers need a tax invoice to claim a credit for the GST in the purchase. You must produce a tax invoice within 28 days of being requested one. The following details must be included:

- That the document is intended to be a tax invoice
- The seller's identity
- The seller's ABN
- Date invoice was issued
- Brief description of items sold, including quantity and price
- GST amount payable – either shown separately, or with statement 'total price includes GST'
- Extent to which sale on invoice is a taxable sale.

Further – if the sale is over \$1,000, you must also include:

- The buyer's identity or ABN

FBT OBLIGATIONS

A fringe benefit is a 'payment' to an employee (eg past, future & current employees, Directors, beneficiaries), but is received in a different form to salary / wages.

Examples of fringe benefits include:

- Allowing an employee to use a work vehicle for private purposes, including garaging at home
- Giving an employee a discounted loan
- Paying an employee's gym membership
- Providing entertainment by way of free tickets to concerts / sports events
- Reimbursing expenses incurred by an employee that would not normally be deductible
- Giving benefits under a salary sacrifice arrangement with an employee

FBT is separate to income tax and is calculated on the taxable value of the fringe benefit. Employers must self-assess their FBT Liability for the FBT year (1 April to 31 March) and lodge a FBT return.

RIGHTS & OBLIGATIONS

The *Tax Agents Services Act 2009* requires us to advise you of your rights and obligations where we are acting for you on taxation matters. In relation to the taxation services provided:

- You are responsible for making all relevant information available to us in a complete and timely manner.
- Australia's income tax system is based on a self-assessment. The Commissioner is entitled to rely on any statements made. Where those statements are later found to be incorrect, the Commissioner may amend your assessments and, in addition to any tax assessed, you may also be liable for penalties and interest charges. The period of review is up to four years. Where the Commissioner forms an opinion of fraud or evasion, there is no limit for amending assessments.
- You are responsible for the accuracy and completeness of the particulars and information required to comply with the various taxation laws. We will use this information supplied in the preparation of your returns.
- You have an obligation to keep proper records that will substantiate the taxation returns prepared and satisfy the substantiation requirements of the various tax laws for at least 5 years. Failure to keep such records could result in claims being disallowed, additional tax being imposed, and the imposition of penalty or general interest charges.
- Your rights as a taxpayer include:
 - The right to seek a private ruling;
 - The right to object to an assessment by the Commissioner;
 - The right to appeal against an adverse decision by the Commissioner.

Certain time limitations may exist for you to exercise these rights. Should you wish to exercise these rights at any time you should contact us so that we can provide you with the relevant time frames and to discuss any additional requirements that may exist.

We are bound by the *Tax Agents Services Act* Code of Conduct which includes a duty to act lawfully and in the best interests of our clients, ensure the services we provide are provided competently, maintain our knowledge and skills, take reasonable care in ascertaining the state of your affairs where it is relevant to the work we are completing, and take reasonable care to ensure the tax laws are applied correctly.

PRIVACY & CONFIDENTIALITY

Our obligation to you

The *HFB Group* is compliant with the Privacy Act 1988 (Privacy Act). A copy of our privacy policy is available on our website, or on request to Shona Sherman, Director of HFB.

From time to time, we may be asked to provide copies of the financial statements, income tax returns or other information produced in the course of this engagement.

If we are requested to provide this information (including to a third party such as a financial institution), any one person subject to this engagement can provide this authorisation. For example, if one person subject to this engagement requests information regarding the company or individuals involved then we have authority to provide this information to them without seeking further authorisation.

ADDITIONAL SERVICES OFFERED BY THE HFB GROUP

Please contact our office if you are interested in any of the following services:

AUDIT SHIELD INSURANCE

We offer access to an Audit Shield insurance service which provides for the payment of professional fees incurred if you are selected for an audit or investigation instigated by the ATO, or other relevant Australian Government authorities. If you do not currently have an Audit Shield Insurance policy, and you would like to learn more about this Audit Shield service, or obtain a customised quote, please contact us.

Partnership Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P)

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 disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about 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.

Tax File Number	Name of partnership	Year
TFN Recorded	N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund	2022

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	Date

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
ASHPR11	24805968	HFB Accounting Pty Ltd	0732861322

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

Partnership Tax Return

2022

1 Jul 2021—30 Jun 2022

TFN Recorded

PARTNERSHIP DETAILS**Name of partnership**

N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund

Previous name of partnership**Australian Business Number**

89 377 657 573

Final tax return

No

CURRENT POSTAL ADDRESS

PO Box 24

Cleveland

State

QLD

Postcode

4163

PREVIOUS POSTAL ADDRESS**State****Postcode****Country**

Australia

FULL NAME OF THE PARTNER TO WHOM NOTICES SHOULD BE SENT**Title**

Mr

Suffix**First name**

Stephen

Other name

Bruce

Family name

Ashfield

CONTACT DETAILS**Name**

HFB Accounting Pty Ltd

Phone number

07 32861322

Hours taken to prepare and complete this return

Partnership information

1	DESCRIPTION OF MAIN BUSINESS ACTIVITY	A	67200
Real estate management service			

Income excluding foreign income

5	BUSINESS INCOME AND EXPENSES			
Income	Primary production	Non-primary production	Totals	
Other business income		\$0.00	\$0.00	
Total other business income	G	H	\$0.00	\$0.00
Total business income		\$0.00	\$0.00	
Expenses				
All other expenses		\$1,501.00	N	\$1,501.00
Total expenses		\$1,501.00	O	\$1,501.00
Reconciliation expenses	Primary production	Non-primary production	Totals	
Net income or loss from business	Q	R	(S)	(\$1,501.00)

9	RENT			
Gross rent	F	\$34,796.00		
Interest deductions	G	\$0.00		
Capital works deductions	X	\$0.00		
Other rental deductions	H	\$7,690.00		
Net rent		(F - G - X - H)		\$27,106.00
15	Total of items 5 to 14			\$25,605.00

Foreign income

22	ATTRIBUTED FOREIGN INCOME		
Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?		S	No
24	Total of items 20 to 23		\$25,605.00

Overseas transactions / thin capitalisation

29	OVERSEAS TRANSACTIONS		
Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million?		W	No
Thin capitalisation			
Did the thin capitalisation provisions affect you?		O	No
Transactions with specified countries		C	No
30	PERSONAL SERVICES INCOME		
Does your income include an individual's personal services income? (PSI)		N	No

Key financial information

33	ALL CURRENT ASSETS	F	\$1,827.00
34	TOTAL ASSETS	G	\$1,827.00
35	ALL CURRENT LIABILITIES	I	\$0.00
36	TOTAL LIABILITIES	J	\$200.00

Business and professional items

37	BUSINESS NAME OF MAIN BUSINESS	N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund	
38	BUSINESS ADDRESS OF MAIN BUSINESS		

Address	Town/City	State	Postcode	Country if not Australia
17 Harding Crescent	CELVELAND	QLD	4163	

52	INCOME TESTS		
Net rental property income or loss		H	\$27,106.00
Net rental income/loss (Item 9)			\$27,106.00

Partner — Ashfield Predl Suerannuation Fund

Fund

53 STATEMENT OF DISTRIBUTIONTax File Number TFN RecordedIs partner an individual? No**NON-INDIVIDUAL NAME**Ashfield Predl
Suerannuation FundAustralian Business Number (ABN) 28470083807

Does this partner (18 years old or older at 30 June 2022) not have real and effective control over their share of income?

BUSINESS ADDRESS

Address	Town/City	State	Postcode	Country
22 Pontiac Street	Thornlands	QLD	4164	au

DISTRIBUTIONDistribution type ManualShare of income Distributed

Primary production	A	
PP - NCMI	A1	
PP - Excluded from NCMI	A2	
Non-primary production	B	\$8,535.00
NPP - NCMI	B1	
NPP - Excluded from NCMI	B2	
Credit for tax withheld where ABN not quoted	C	
Franked distributions	L	
Franking credit	D	
TFN amounts withheld	E	
Share of credit for TFN amounts withheld from payments from closely held trusts	O	
Credit for tax withheld – foreign resident withholding	F	
Australian franking credits from a New Zealand franking company	G	
Share of net small business income	H	
Share of national rental affordability scheme tax offset	I	
Share of net financial investment income or loss	J	
Share of net rental property income or loss	K	\$9,035.00
Share of exploration credits	M	

Partner — Ashfield, Nicole Anne

Fund

53 STATEMENT OF DISTRIBUTIONTax File Number TFN RecordedIs partner an individual? Yes**INDIVIDUAL NAME**

Title	Given name	Other given names	Family name	Suffix	Date of birth
Mrs	Nicole	Anne	Ashfield		08 Nov 1950

Does this partner (18 years old or older at 30 June 2022) not have real and effective control over their share of income?

RESIDENTIAL ADDRESS

Address	Town/City	State	Postcode
17 Harding Crescent	CLEVELAND	QLD	4163

DISTRIBUTIONDistribution type ManualShare of income Distributed

Primary production	A	
PP - NCMI	A1	
PP - Excluded from NCMI	A2	
Non-primary production	B	\$8,535.00
NPP - NCMI	B1	
NPP - Excluded from NCMI	B2	
Credit for tax withheld where ABN not quoted	C	
Franked distributions	L	
Franking credit	D	
TFN amounts withheld	E	
Share of credit for TFN amounts withheld from payments from closely held trusts	O	
Credit for tax withheld – foreign resident withholding	F	
Australian franking credits from a New Zealand franking company	G	
Share of net small business income	H	
Share of national rental affordability scheme tax offset	I	
Share of net financial investment income or loss	J	
Share of net rental property income or loss	K	\$9,035.00
Share of exploration credits	M	

Partner — Ashfield, Stephen Bruce

Fund

53 STATEMENT OF DISTRIBUTION

Tax File Number TFN RecordedIs partner an individual? Yes

INDIVIDUAL NAME

Title	Given name	Other given names	Family name	Suffix	Date of birth
Mr	Stephen	Bruce	Ashfield		07 Feb 1947

Does this partner (18 years old or older at 30 June 2022) not have real and effective control over their share of income?

RESIDENTIAL ADDRESS

Address	Town/City	State	Postcode
17 Harding Crescent	CLEVELAND	QLD	4163

DISTRIBUTION

Distribution type ManualShare of income Distributed

Primary production	A	
PP - NCMI	A1	
PP - Excluded from NCMI	A2	
Non-primary production	B	\$8,535.00
NPP - NCMI	B1	
NPP - Excluded from NCMI	B2	
Credit for tax withheld where ABN not quoted	C	
Franked distributions	L	
Franking credit	D	
TFN amounts withheld	E	
Share of credit for TFN amounts withheld from payments from closely held trusts	O	
Credit for tax withheld – foreign resident withholding	F	
Australian franking credits from a New Zealand franking company	G	
Share of net small business income	H	
Share of national rental affordability scheme tax offset	I	
Share of net financial investment income or loss	J	
Share of net rental property income or loss	K	\$9,036.00
Share of exploration credits	M	

Rental schedule — Unit 16, 29 Moreton Bay Road, CAPALABA QLD 4157 Fund

Address	Town/City	State	Postcode
Unit 16 29 Moreton Bay Road	CAPALABA	QLD	4157

Date property first earned rental income 15/01/2016

Number of weeks property was rented this year 52

The number of weeks the property was available for rent this year 52

Entity's % ownership 100

Has the loan for the property been renegotiated this year? No

Acquisitions and Disposal Date Amount

Acquisition 15 Jan 2016 \$120,000.00

Disposal

Capital gain/loss on sale of this property

Value of capital allowances (depreciation on plant) recouped on the sale of the property

Value of capital works deductions (special building write-off) recouped on the sale of the property

Owners

Name	TFN	Percentage
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N.A Ashfield & S.B Ashfield & The Trustee for Ashfield Predl Superannuation Fund	TFN Recorded	100%
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100%

Income / Expenses

Income		Gross	My share
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Rental income	A	\$34,796.00	\$34,796.00
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Gross rent	C	\$34,796.00	\$34,796.00
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Expenses

Body corporate fees	E	\$2,826.00	\$2,826.00
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Borrowing expenses	F	\$120.00	\$120.00
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Council rates	H	\$3,652.00	\$3,652.00
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Insurance	K	\$1,092.00	\$1,092.00
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Total expenses	W	\$7,690.00	\$7,690.00
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Total net rent	X	\$27,106.00	\$27,106.00
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Worksheets

Fund

5

BUSINESS INCOME AND EXPENSES

N

All other expenses

Description	PP Amount	NPP Amount
Accountancy Fees	\$0.00	\$418.00
Legal Costs	\$0.00	\$1,083.00
Total	\$0.00	\$1,501.00