

Taxation Estimate
For the year ended 30 June 2023

Return Code: METCALF01
Description: THE METCALF SUPERANNUATION FUND

Tax File Number: 44 515 437
Date prepared: 13/12/2023

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Net Foreign Income	122.00	
No-TFN contributions	-	
Other Business income	60,733.00	
		60,855.00
Less Deductions		50,940.00
Taxable Income		9,915.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$9915.00 @ 15.00%	1,487.25	
Gross Tax		1,487.25
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	0.83	
		0.83
SUBTOTAL T2		1,486.42
SUBTOTAL T3		1,486.42
Less Refundable tax offsets		
Refundable franking credits	17,144.13	
		17,144.13
TAX PAYABLE T5		-
Less Eligible Credits		
Remainder of refundable tax offsets	15,657.71	
		15,657.71
		-15,657.71
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		15,398.71

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 2024

	\$	\$
Taxable income as per return	9,915	
	<hr/>	
Adjusted Taxable Income		9,915
		<hr/>
Tax payable on 2023 adj. taxable income @ 15.00%		1,487.25
Less:		
Foreign income tax offset	0.83	
Cr for Refundable franking credits	17,144.13	
	<hr/>	
		17,144.96
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-15,657.71

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-15,657.71
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	-
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2024

Total assessable income	10,683
Add back gross foreign income	122
Less: Net foreign income	122
	<hr/>
Base Assessment Instalment Inc. (BAII)	10,683
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	- %

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2024

	\$	\$
Taxable income per 2023 Return:	9,915	<u>9,915</u>
Adjusted Taxable Income		9,915
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		9,915
Tax payable on GDP adj. taxable income @ 15.00%		1,487.25
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.83	
Cr for Refundable franking crs x 1.00 GDP adj.	17,144.13	
	<u>17,144.96</u>	<u>17,144.96</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		-
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-15,657.71
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>-</u>

ESTIMATE OF 2023-2024 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, 2023	-	
28 February, 2024	-	
28 April, 2024	-	
28 July, 2024	-	
	<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 2023

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?

Sensitive (when completed)

THE METCALF SUPERANNUATION FUND

File no 44 515 437

ABN 25 179 189 638

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?

 Y

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

Exempt current pension amount

A	50172
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Unsegregated assets method

C	Y
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Was an actuarial certificate obtained?

D	Y
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Did the fund have any other income that was assessable?

E	Y
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THE METCALF SUPERANNUATION FUND

File no 44 515 437

ABN 25 179 189 638

Section B: Income**11 Income**

Gross interest		C	243	
Net foreign income		D	122	<input type="checkbox"/>
Gross foreign income	D1		122	
Franked dividend amount		K	35560	
Dividend franking credit		L	15240	
Gross trust distributions		M	6799	P
Calculation of assessable contributions		R	2891	
Assessable employer contributions	R1		2891	
plus Assessable personal contributions	R2		0	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	60855	<input type="checkbox"/>
Exempt current pension income		Y	50172	
TOTAL ASSESSABLE INCOME		V	10683	<input type="checkbox"/>

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

	Deductions		Non-deductible expenses	
Management and administration expenses	J1	768	J2	3283
TOTAL DEDUCTIONS (A1 to M1)	N	768		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	3283
TOTAL SMSF EXPENSES (N + Y)	Z	4051		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	9915		<input type="checkbox"/>

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THE METCALF SUPERANNUATION FUND

File no 44 515 437

ABN 25 179 189 638

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	9915.00
		Tax on taxable income	T1	1487.25
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	1487.25
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.83
		SUBTOTAL 1	T2	1486.42
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	1486.42
Foreign inc. tax offsets	C1 0.83			
Rebates and tax offsets	C2			
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			
Complying fund's franking credits tax offset	E1 17144.13			
No-TFN tax offset	E2	Refundable tax offsets (E1 + E2 + E3 + E4)	E	17144.13
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		TAX PAYABLE	T5	0.00
Foreign res. w/holding (excl. capital gains)	H2	Section 102AAM int. charge	G	
ABN/TFN not quoted	H3	Eligible credits (H2 + H3 + H5 + H6 + H8)	H	
TFN w/held from closely held trusts	H5	Tax offset refunds	I	15657.71
Int. on no-TFN tax offset	H6	PAYG installments raised	K	
Credit for foreign res. capital gains w/holding	H8	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	15398.71

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THE METCALF SUPERANNUATION FUND

Client ref

METCALF01

File no 44 515 437

ABN 25 179 189 638

Section F: Member information**MEMBER NUMBER: 1**

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE**TOTAL CONTRIBUTIONS**

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE **MEMBER NUMBER: 2**

Title Account status

First name

Other names

Surname

Suffix

Member's TFN Date of birth

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE**Contributions**Employer contributions **TOTAL CONTRIBUTIONS**

(Sum of labels A to M)

 Other transactions

Allocated earnings or losses

Income stream payment

Accumulation phase account balance

Retirement phase account bal. - Non CDBIS

Retirement phase account balance - CDBIS

TRIS Count

CLOSING ACCOUNT BALANCE **Section H: Assets and liabilities****15 ASSETS**

15a Australian managed investments

Listed trusts

Sensitive (when completed)

THE METCALF SUPERANNUATION FUND

File no 44 515 437

ABN 25 179 189 638

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text"/>
Australian non-residential real property	J2	<input type="text"/>
Overseas real property	J3	<input type="text"/>
Australian shares	J4	<input type="text"/>
Overseas shares	J5	<input type="text"/>
Other	J6	<input type="text"/>
Property count	J7	<input type="text"/>

Cash and term deposits	E	<input type="text" value="137656"/>
Debt securities	F	<input type="text"/>
Loans	G	<input type="text"/>
Listed shares	H	<input type="text" value="948640"/>
Unlisted shares	I	<input type="text"/>
Limited recourse borrowing arrangements (J1 to J6)	J	<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="16885"/>

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

U

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**

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1	<input type="text"/>
Permissible temporary borrowings	V2	<input type="text"/>
Other borrowings	V3	<input type="text"/>

Borrowings	V	<input type="text"/>
Total member closing account balances	W	<input type="text" value="1227477"/>
Reserve accounts	X	<input type="text"/>
Other liabilities	Y	<input type="text"/>
TOTAL LIABILITIES	Z	<input type="text" value="1227477"/>

Sensitive (when completed)

THE METCALF SUPERANNUATION FUND

Client ref

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ABN 25 179 189 638

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

Mr

METCALF

CLIVE THOMAS

Phone number

08 92502144

Time taken to prepare and complete this tax return (hours)

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2023 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

CARTER

LINDSAY RAYMOND

CARTER WOODGATE

Tax agent's phone

08 9250 2144

Reference number

METCALF01

Tax agent number

64104000

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.**Sensitive** (when completed)