

Taxation Estimate
For the year ended 30 June 2020

Return Code: CANASF
Description: Canard Superannuation Fund

Tax File Number:
Date prepared: 10/08/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	392,054.00	
	<hr/>	
		392,054.00
Less Deductions		273,712.00
		<hr/>
Taxable Income		118,342.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$118342.00 @ 15.00%	17,751.30	
	<hr/>	
Gross Tax		17,751.30
		<hr/>
SUBTOTAL T2		17,751.30
		<hr/>
SUBTOTAL T3		17,751.30
		<hr/>
TAX PAYABLE T5		17,751.30
		<hr/>
Less Eligible Credits		
PAYG Instalments raised	35,796.00	
	<hr/>	
		35,796.00
		<hr/>
		-18,044.70
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		17,785.70
		<hr/>
2021 PAYG INSTALMENTS		
Commissioner's Instalment Rate		7.57%

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	118,342	
	<hr/>	
Adjusted Taxable Income		118,342
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		17,751.30
Less:		
Foreign income tax offset	-	
	<hr/>	
		-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		17,751.30

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	17,751.30
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	17,751.30
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income	234,347
	<hr/>
Base Assessment Instalment Inc. (BAII)	234,347
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	7.57%

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.

Taxation Estimate
For the year ended 30 June 2020

Return Code: CANASF
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Date prepared: 10/08/2020

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

	\$	\$
Taxable income per 2020 Return:	118,342	<u>118,342</u>
Adjusted Taxable Income		118,342
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		118,342
Tax payable on GDP adj. taxable income @ 15.00%		17,751.30
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	<u>-</u>	<u>-</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		<u>17,751.30</u>
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		17,751.30
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>17,751.30</u>

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$17,751.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	4,437.00
28 February, 2021	4,438.00
28 April, 2021	4,438.00
28 July, 2021	4,438.00
	<u>17,751.00</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.

POSTED
16/11/20

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 an approved ATO electronic channel. 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.

Tax File Number		Year of return	2020
Name of Partnership, Trust, Fund or Entity	Canard Superannuation Fund		
Total Income/Loss	Total Deductions	Taxable Income/Loss	
234347	116005	118342	

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.

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.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

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:

- * all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- * I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director



Date 27/9/2020

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 an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer 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 will be made to the account specified.

POSTED
16/11/20

Account name: CANARD SUPERANNUATION FUND

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

Signature 

Date 27/8/2020

PART D Tax agent's certificate (shared facilities only)

We, DGZ CHARTERED ACCOUNTANTS declare that:

- * We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- * We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- * We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature 

Date 16/11/2020

Agent's phone	07 41524677	Client's reference	CANASF
Agent's Contact Name	JODY BLAKE		
Agent's reference number	61032002		

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?

Sensitive (when completed)

ABN 47 079 221 401

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 157707

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D Y

Did the fund have any other income that was assessable?

E Y

ABN 47 079 221 401

Section B: Income
11 Income

Gross rent and other leasing and hiring income		B	371780	
Gross interest		C	20274	
Gross trust distributions		M	0	<input type="checkbox"/>
Calculation of assessable contributions		R	0	
<i>plus</i> No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	392054	<input type="checkbox"/>
Exempt current pension income		Y	157707	
TOTAL ASSESSABLE INCOME		V	234347	<input type="checkbox"/>

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

	Deductions		Non-deductible expenses	
Decline in value of depreciating assets	E1	58478	E2	39353
Insurance premiums - members	F1	26004	F2	
SMSF auditor fee	H1	358	H2	241
Investment expenses	I1	17501	I2	11777
Management and administration expenses	J1	3247	J2	2011
Other amounts	L1	10417 <input type="checkbox"/>	L2	7010 <input type="checkbox"/>
TOTAL DEDUCTIONS (A1 to M1)	N	116005		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	60392
TOTAL SMSF EXPENSES (N + Y)	Z	176397		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	118342 <input type="checkbox"/>		

Sensitive (when completed)

ABN 47 079 221 401

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

		Taxable income	A	118342.00
		Tax on taxable income	T1	17751.30
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			0.00
Rebates and tax offsets	C2			
		Gross tax	B	17751.30
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
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			
		SUBTOTAL 1	T2	17751.30
Complying fund's franking credits tax offset	E1			
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
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			
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	17751.30
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	
		TAX PAYABLE	T5	17751.30
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	35796.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT REFUNDABLE	S	17785.70
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

ABN 47 079 221 401

Section F: Member information

MEMBER NUMBER: 1

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Steven"/>		
Other names	<input type="text" value="Roy"/>		
Surname	<input type="text" value="Canard"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text"/>	Date of birth	<input type="text" value="31/10/1958"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employers ABN
TOTAL CONTRIBUTIONS
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses	<input type="text" value="836634.10"/>	<input type="text" value=""/>
Income stream payment	<input type="text" value="32455.00"/>	<input type="text" value="M"/>
Accumulation phase account balance	<input type="text" value="2932924.74"/>	<input type="text" value="S1"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="1951344.15"/>	<input type="text" value="S2"/>
Retirement phase account balance - CDBIS	<input type="text" value="0.00"/>	<input type="text" value="S3"/>
TRIS Count	<input type="text" value="0"/>	

CLOSING ACCOUNT BALANCE

MEMBER NUMBER: 2

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Jacqualyn"/>		
Other names	<input type="text" value="Tui"/>		
Surname	<input type="text" value="Canard"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text"/>	Date of birth	<input type="text" value="11/02/1959"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employers ABN
TOTAL CONTRIBUTIONS
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses	<input type="text" value="819804.46"/>	<input type="text" value=""/>
Income stream payment	<input type="text" value="32455.00"/>	<input type="text" value="M"/>
Accumulation phase account balance	<input type="text" value="2818414.77"/>	<input type="text" value="S1"/>
Retirement phase account bal. - Non CDBIS	<input type="text" value="1951344.15"/>	<input type="text" value="S2"/>
Retirement phase account balance - CDBIS	<input type="text" value="0.00"/>	<input type="text" value="S3"/>
TRIS Count	<input type="text" value="0"/>	

CLOSING ACCOUNT BALANCE

Sensitive (when completed)

ABN 47 079 221 401

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments
 Unlisted trusts

B

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="991714"/>
Debt securities	F <input type="text"/>
Loans	G <input type="text"/>
Listed shares	H <input type="text"/>
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" value="7700000"/>
Residential real property	L <input type="text" value="325000"/>
Collectables and personal use assets	M <input type="text" value="5800"/>
Other assets	O <input type="text" value="182334"/>

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="9654028"/>
Reserve accounts	X <input type="text"/>
Other liabilities	Y <input type="text"/>
TOTAL LIABILITIES	Z <input type="text" value="9654028"/>

Sensitive (when completed)

ABN 47 079 221 401

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

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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

Mr

Family name and suffix

Canard

Given and other names

Steven Roy

Phone number

07 41524677

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

J 0

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

Mrs

Family name and suffix

BLAKE

Given and other names

JODY

Tax agent's practice

DGZ CHARTERED ACCOUNTANTS

Tax agent's phone

07 41524677

Reference number

CANASF

Tax agent number

61032002

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

Sensitive (when completed)

ABN 47 079 221 401

**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"/>	<input type="text" value="0"/>

Subtotals

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="0"/>

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	10417	O	7010
Total		10417		7010

Sensitive (when completed)