

# cleave

ACCOUNTING

CLEAVE ACCOUNTING PTY LTD  
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GEEBUNG QLD 4034  
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ABN 21 481 150 860

**P & V UNIT TRUST**

Financial Statements  
For the year ended 30 June 2019

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**P & V UNIT TRUST**  
**ABN 21 481 150 860**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Rents Rec'd-Buchanan	15,000.00	9,000.00
Total income	15,000.00	9,000.00
<b>Expenses</b>		
Depreciation - buildings	2,200.00	2,200.00
Total expenses	2,200.00	2,200.00
Net Profit from Ordinary Activities before income tax	12,800.00	6,800.00

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**P & V UNIT TRUST**  
**ABN 21 481 150 860**  
**Beneficiary Profit Distribution Summary**  
**For the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Beneficiaries Share of Profit</b>		
- Buchanan Super Fund	12,800.00	6,800.00
Total Profit	12,800.00	6,800.00

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**P & V UNIT TRUST**  
**ABN 21 481 150 860**

**Beneficiary Profit Distribution Summary**  
**For the year ended 30 June 2019**

	2019	2018
<b>Buchanan Super Fund</b>		
Opening Balance - Benefy	94,280.00	96,480.00
Profit distribution for year	12,800.00	6,800.00
Less:		
Drawings	(15,000.00)	(9,000.00)
	<u>92,080.00</u>	<u>94,280.00</u>
Total of beneficiary loans	<u>92,080.00</u>	<u>94,280.00</u>
Total Beneficiary Funds	<u>92,080.00</u>	<u>94,280.00</u>

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	Note	2019	2018
<b>Current Assets</b>			
Cash Assets			
Cash on hand		50.00	50.00
Total Current Assets		50.00	50.00
<b>Non-Current Assets</b>			
Property, Plant and Equipment			
Unit - Red Hill @ Cost		104,965.00	104,965.00
Buildings - Director Revaluation		116,235.00	114,035.00
Less: Accumulated depreciation		(46,200.00)	(44,000.00)
Formation Expenses		325.00	325.00
Total Non-Current Assets		175,325.00	175,325.00
Total Assets		175,375.00	175,375.00
<b>Current Liabilities</b>			
Financial Liabilities			
Unsecured:			
Beneficiary loan: Buchanan Super Fund		92,080.00	94,280.00
Total Current Liabilities		92,080.00	94,280.00
Total Liabilities		92,080.00	94,280.00
Net Assets		83,295.00	81,095.00

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**P & V UNIT TRUST**  
**ABN 21 481 150 860**

Detailed Balance Sheet as at 30 June 2019

	Note	2019	2018
		\$	\$
<b>Equity</b>			
Contribution by Setlor		10.00	10.00
Subscribed Units		50.00	50.00
Directors Revaluation Reserve		83,235.00	81,035.00
<b>Total Equity</b>		<b>83,295.00</b>	<b>81,095.00</b>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.



## Note 1: Summary of Significant Accounting Policies

The trustee has prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the trustee has determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

### (a) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are carried at cost or at independent or trustee's valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by the trustee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

### (b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

### (c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

### (d) Goods and Services Tax (GST)



**P & V UNIT TRUST**  
**ABN 21 481 150 860**

**Notes to the Financial Statements**  
**For the year ended 30 June 2019**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

These notes should be read in conjunction with the attached financial statements and compilation report of CLEAVE ACCOUNTING PTY LTD.

**P & V UNIT TRUST**  
**ABN 21 481 150 860**  
**Trustee's Declaration**

The trustee declares that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The trustee declares that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and

- (ii) in the trustee's opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the trustee by:

PAUL BUCHANAN, (Trustee)

Date

On the basis of the information provided by P & V UNIT TRUST, we have compiled, in accordance with Pronouncement No. 5 'Compilation of Financial Reports' the special purpose financial report of P & V UNIT TRUST for the period ended 30 June 2019.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and IIG Consensus Views have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

P & V UNIT TRUST is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the P & V UNIT TRUST constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which P & V UNIT TRUST provided, into a financial report. Our procedures do not include verification or validation procedures.

No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than P & V UNIT TRUST, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of P & V UNIT TRUST. We do not accept responsibility to any other person for the contents of the special purpose financial report.

SUITE 1, 270 ROBINSON ROAD EAST  
GEEBUNG QLD  
JIM CLEAVE FIPA  
CLEAVE ACCOUNTING PTY LTD



2 June, 2020

2019

Trust tax return

Day Month Year to Day Month Year

or specify period if part year or approved substitute period

RN: 100017663ET

Notes to help you prepare this tax return are provided in the Trust tax return instructions 2019 (the instructions), available from the website [www.ato.gov.au](http://www.ato.gov.au)

Tax file number (TFN)

46 975 265

Have you attached any other attachments?

No

See the Privacy note in the Taxpayer's declaration.

Name of trust

P & V UNIT TRUST

Australian business number (ABN)

21 481 150 860

Previous name of trust

If the trust name has changed, print the previous name exactly as shown on the last notice of assessment or the last tax return lodged.

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

CLEAVE ACCOUNTING PTY LTD

PO Box 165

VIRGINIA BC

QLD

4014

Postal address on previous tax return

If the address has changed, print your previous address exactly as shown on the last notice of assessment or the last tax return lodged.



**Full name of the trustee to whom notices should be sent**

• If the trustee is an individual, print details here.

• If the trustee is a company, print details here including ABN.

Title—for example, Mr, Mrs, Ms, Miss

MR

Surname or family name

BUCHANAN

Given names

PAUL ROBERT

Name

• If the trustee is a company, print details here including ABN.

ABN

**Daytime contact phone number**

Area code 07

Telephone number 33532408

**Family trust election status**

If the trustee has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2018-19 income year write 2019).

If revoking or varying a family trust election, print R for revoke or print V for variation and complete and attach the Family trust election, revocation or variation 2019.

If the trustee has an existing election, write the earliest income year specified. If the trustee is making one or more elections this year, write the earliest income year being specified and complete an interposed entity election or revocation 2019 for each election.

If revoking an interposed entity election, print R and complete and attach the interposed entity election or revocation 2019.

**Type of trust**

Print the code representing the type of trust.

U

Print X if also a charity

If code D, write the date of death.

Day Month Year

**Managed investment trusts**

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

Print Y for yes or N for no.

**Is any tax payable by the trustee?**

N

Print Y for yes or N for no.

Final tax return

N

**Electronic funds transfer (EFT)**

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before.

(See relevant instructions.)

Write the BSB number, account number and account name below.

BSB number must be six digits.

Account number

Account name

**1 Description of main business activity**

Industry code

A

**2 Status of business—print X at label B1, B2 or B3, whichever is the first applicable option, or leave blank.**

Multiple business B1

Ceased business B2

Commenced business B3

Consolidation status—print X at label Z2 if applicable

Consolidated subsidiary member Z2

Entity status—print X at label G1 if applicable

Significant global entity G1

**4 Did you sell any goods or services using the internet?**

Print Y for yes or N for no.

D



**Income excluding foreign income**  
**5 Business income and expenses**

<b>Income</b>		<b>Total business income</b>	
<b>G</b> Gross payments where ABN not quoted			
<b>C</b> Primary production			
<b>D</b> Non-primary production			
<b>B</b>			
<b>F</b> Assessable government industry payments			
<b>E</b>			
<b>G</b> Other business income			
<b>Totals</b>			

**Expenses**

<b>Total expenses - labels P to N</b>		<b>Total business income</b>	
<b>P</b> Foreign resident withholding expenses (excluding capital gains)			
<b>N</b> Contractor, sub-contractor and commission expenses			
<b>M</b> Superannuation expenses			
<b>L</b> Cost of sales			
<b>K</b> Bad debts			
<b>J</b> Lease expenses			
<b>I</b> Rent expenses			
<b>H</b> Total interest expenses			
<b>G</b> Total royalty expenses			
<b>F</b> Depreciation expenses			
<b>E</b> Motor vehicle expenses			
<b>D</b> Repairs and maintenance			
<b>C</b> All other expenses			
<b>Totals</b>			

**Reconciliation items**

<b>Add:</b> Income reconciliation adjustments		<b>Add:</b> Expense reconciliation adjustments	
<b>A</b>		<b>B</b>	
<b>S</b>		<b>R</b>	
<b>Net income or loss from business</b>		<b>Net small business income</b>	

**6 Tax withheld**

<b>T</b> Tax withheld where ABN not quoted		<b>U</b> Credit for tax withheld - foreign resident withholding (excluding capital gains)	
--	--	---	--

Sensitive (when completed)

## 8 Partnerships and trusts

## Primary production

Distribution from partnerships

A

/

Share of net income from trusts

Z

/

Deductions relating to amounts shown

S

/

## Non-primary production

Distribution from partnerships,

B

/

Share of net income from trusts, less capital  
gains, foreign income and franked distributions

R

/

Deductions relating to amounts shown at

T

/

Franked distributions from trusts

F

/

Deductions relating to franked  
distributions from trusts in label

G

/

Net non-primary  
production amount

/

Capital gains from another trust and net foreign capital gains need to be included at item 21.  
Amounts of foreign income must be included at item 22 or 23.

## Share of credits from income

Share of credit for tax withheld  
where ABN not quoted

C

/

Share of franking credit from  
franked distributions

D

/

Share of credit for TFN amounts withheld from  
interest, dividends and unit trust distributions

E

/

Credit for TFN amounts withheld from  
payments from closely held trusts

O

/

Share of credit for tax withheld  
- foreign resident withholding  
(excluding capital gains)

U

/

## 9 Rent

Gross rent

F

15,000

Interest deductions

G

0

Capital works deductions

X

2,200

Other rental deductions

H

0

Net rent

12,800 /

## 10 Forestry managed investment scheme income

## 11 Gross interest - including Australian Government loan interest

TFN amounts withheld from gross interest

I

0.00

## 12 Dividends

Unfranked amount

K

0

Franked amount

L

0

Franking credit

M

0

TFN amounts withheld from dividends

N

0.00

Sensitive (when completed)



**13 Superannuation lump sums and employment termination payments**

Death benefit superannuation lump sum where the beneficiary is a non-dependant	<input type="checkbox"/>	Taxed element
Death benefit superannuation lump sum where the beneficiary is a non-dependant	<input type="checkbox"/>	Untaxed element
Death benefit employment termination payment where the beneficiary is a dependant	<input type="checkbox"/>	Taxable component
Death benefit employment termination payment where the beneficiary is a non-dependant	<input type="checkbox"/>	Taxable component

**14 Other Australian income - give details**

Type of income

Amount

☐ Excepted net income

**Deductions****16 Deductions relating to:**

☐ Australian investment income

☐ Franked distributions

☐ Deductions relating to franked distributions should not include deductions included at G item 8

**17 Forestry managed investment scheme deduction**

☐

**18 Other deductions - show only deductions not claimable at any other item**

Name of each item of deduction

Amount

**19 Total of items 16 to 18****20 Net Australian income or loss - other than capital gains**

Subtract item 19 from item 15  \$ 12,800 /

**21 Capital gains**

Do you need to complete a Capital gains tax (CGT) Schedule 2019? ☐

Did you have a CGT event during the year? ☐ **G** ☐ **N** Answer yes at ☐ if the trust had an amount of capital gains from another trust.

Have you applied an exemption or rollover? ☐ **M** ☐ **Y** for yes ☐ **N** for no. Code

Net capital gain  **A**

Credit for foreign resident capital gains withholding amounts  **B**

## 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** Yes **N** No  
Print 'Y' for yes or 'N' for no.

Listed country **M** Unlisted country **X**

If you answered Yes at label **S**, complete and attach an *International dealings schedule 2019*. Do you need to complete a *Losses schedule 2019*?

## 23 Other assessable foreign source income - other than income shown at item 22

Also include at label **S** Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust.

Gross **B** Foreign income tax offset **Z**

Australian franking credits from a New Zealand franking company **G**

Net **V**

## 24 Total of items 20 to 23

Add the **C** boxes

## 25 Tax losses deducted

## 26 Total net income or loss

Subtract item 25 from item 24.

## 27 Losses information

A *Losses Schedule 2019* must also be completed and attached if the sum of labels **U** and **V** is greater than \$100,000 or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward to later income years **U**  
Net capital losses carried forward to later income years **V**

## 28 Landcare and water facility tax offset

Landcare and water facility tax offset **G**  
brought forward from prior years

## Overseas transactions / thin capitalisation

## 29 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

**W** Yes **N** No  
Print 'Y' for yes or 'N' for no.

Did the thin capitalisation provisions affect you?

**O** Yes **N** No  
Print 'Y' for yes or 'N' for no.

Interest expenses overseas **P**

Royalty expenses overseas **E**

If you answered Yes at label **W** or **O** or completed **D** or **E**, complete and attach the *International dealings schedule 2019*

Was any beneficiary who was not a resident of Australia at any time during the income year presently entitled to a share of the income of the trust?

**A** Yes **N** No  
Print 'Y' for yes or 'N' for no.

If you answered Yes at label **A**, attach the information requested in the instructions.



## Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property **or**

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

☐ **C** ☐ **N**  
Print Y for yes  
or N for no.

## 30 Personal services income

Does your income include an individual's personal services income? ☐ **N** ☐ **Y**  
Print Y for yes or N for no.

Total amount of PSI included at item 5 income labels ☐ **A**  
Total amount of deductions against PSI included at item 5 expense labels ☐ **B**

Did you satisfy the results test in respect of any individual? ☐ **C** ☐ **Y** for yes or **N** for no.  
Do you hold a personal services business (PSB) determination in respect of any individual? ☐ **D** ☐ **Y** for yes or **N** for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print **X** in the appropriate box(es).

Unrelated clients test ☐ **E1** Employment test ☐ **E2** Business premises test ☐ **E3**

Taxation of financial arrangements  
31 Taxation of financial arrangements (TOFA)

Total TOFA gains ☐ **M**  
Total TOFA losses ☐ **N**

## Key financial information

32 All current assets ☐ **F**  
33 Total assets ☐ **G**  
34 All current liabilities ☐ **I**  
35 Total liabilities ☐ **J**



**Business and professional items**

36 Business name of main business

37 Business address of main business

38 Opening stock  C

39 Purchases and other costs  B

40 Closing stock  B / CODE

41 Trade debtors  E

42 Trade creditors  H

43 Total salary and wage expenses  L

44 Payments to associated persons  M

45 Fringe benefit employee contributions  T

46 Unpaid present entitlement to a private company  Y / CODE

47 Trading stock election ☐ or leave blank. ☐ Print Y for yes

**Capital allowances**

48 Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted  A

Other depreciating assets first deducted  B

Have you self-assessed the effective life of any of these assets? ☐ C or N for no. ☐ Print Y for yes

**For all depreciating assets**

Did you recalculate the effective life for any of your assets this income year? ☐ D or N for no. ☐ Print Y for yes

Total adjustable values at end of income year  E

Assessable balancing adjustments on the disposal of intangible depreciating assets  F

Deductible balancing adjustments on the disposal of intangible depreciating assets  G

Termination value of intangible depreciating assets  H

Termination value of other depreciating assets  I

Deduction for project pool  J

Section 40-880 deduction  K

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset  L

**49 Small business entity simplified depreciation**

Deduction for certain assets

A

Deduction for general  
small business pool

B

**50 National rental**

affordability scheme

National rental affordability  
scheme tax offset entitlement

F

**51 Other refundable tax offsets**

E

**52 Non-refundable carry forward tax offsets**

Early stage venture capital limited partnership tax offset

H

Early stage investor tax offset

I

**53 Medicare levy reduction or exemption**Spouse's 2018-19 taxable  
income - if nil write '0'

A

Number of dependent  
children and students

B

Half Medicare levy exemption  
- number of days

D

Full Medicare levy exemption  
- number of days

E

CODE /

**Medicare levy surcharge and private health insurance tax offset**

If the trust is liable for the Medicare levy surcharge or entitled to the private health insurance tax offset, refer to the instructions.

**54 Income of the trust estate**

A

0

**55 Statement of distribution****Distribution details**

Complete the distribution details on the following pages for BENEFICIARY 1 to 5 if required, and for income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted, if it applies.

If there are more than five beneficiaries see the instructions for more information.

**Note:** It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the Tax ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return. We need this information to help administer the tax laws.

To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

**Note:** If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution



TFN: 46 975 265

P & V UNIT TRUST

Trust Tax Return 2019

**55 Statement of distribution (continued)**  
Beneficiary's name and tax file number or postal address

Tax file number 44 655 414  
Date of birth  
Distribution Fraction 1 %  
See the Privacy note in the Taxpayer's declaration.

Name BUCHANAN SUPER FUND  
Address 875 SOUTH PINE ROAD  
EVERTON PARK QLD 4053

<b>A</b>	Assessment calculation code	<b>V</b>	Share of income of the trust estate	<b>W</b>	Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>N</b>	Australian franking credits from a New Zealand franking company	<b>A</b>	Primary production	<b>B</b>	Non-primary production	<b>C</b>	Credit for tax withheld where ABN not quoted	<b>D</b>	Franked distributions	<b>E</b>	TFN amounts withheld
										12,800 /							
<b>F</b>	Capital gains	<b>Z</b>	Share of credit for foreign resident capital gains withholding amounts	<b>G</b>	Attributed foreign income	<b>H</b>	Other assessable foreign source income	<b>I</b>	Foreign income tax offsets	<b>R</b>	Share of National rental affordability scheme tax offset	<b>M</b>	Exploration credits distributed	<b>T</b>	Early stage venture capital limited partnership tax offset	<b>J</b>	Early stage investor tax offset

**Small business income tax offset information**

Share of net small business income

**Non-resident beneficiary additional information**

s98(3) assessable amount

s98(4) assessable amount

**TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print 'Y' for yes or 'N' for no.

Untaxed part of share of net income

Tax preferred amounts

**Annual Trustee Payment report information**

Distribution from ordinary or statutory income during income year

Total TFN amounts withheld from payments

Sensitive (when completed)

**55 Statement of distribution (continued)**  
Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code		Share of income of the trust estate	Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	Australian franking credits from a New Zealand franking company	Primary production	Non-primary production	Credit for tax withheld where ABN not quoted	Franked distributions	Franking credit	TFN amounts withheld	Share of credit for TFN amounts withheld from payments from closely held trusts
V											
W											
L											
N											
A											
B											
C											
U											
D											
E											
O											

  

Assessment calculation code		Share of credit for foreign resident capital gains	Attributed foreign withholding amounts	Other assessable foreign source income	Foreign income tax offset	Share of National rental affordability scheme tax offset	Share of other refundable tax offsets	Early stage venture capital limited partnership tax offset	Early stage investor tax offset carried forward from previous year	Early stage investor tax offset	Early stage investor tax offset carried forward from previous year	Capital gains
F												
Z												
G												
H												
I												
R												
X												
T												
K												
J												
M												

If you completed labels T, K, J or M, attach the information requested in the instructions.

**56 Choice for resident trustee to be assessed to capital gains on behalf of beneficiaries**

Assessment calculation code

Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries

**Items 57 and 58 must be answered for all trusts - If you answer yes to any of these questions, answer Yes to the other attachments' question on page 1 of this tax return.**

**57 Beneficiary under legal disability who is presently entitled to income from another trust**  
Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust?  
If yes, or the answer is not known, furnish the information requested in the instructions.

☐ N  
Print Y for yes  
or N for no.

**58 Non-resident trust**

Is the trust a non-resident trust?  
Print Y for yes  
or N for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled.  
Print NIL if applicable.



**DECLARATIONS****TAXPAYER'S DECLARATION****Important**

Before making this declaration check to ensure that all income has been disclosed and the tax 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 tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns.

**This declaration must be signed by a trustee or public officer.**

**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 beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**DECLARATION:**

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

Date

Hours taken to prepare and complete this tax return

**TAX AGENT'S DECLARATION**

I, **CLEAVE ACCOUNTING PTY LTD**

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Contact name  
**JIM CLEAVE**

Date

Client's reference  
**PVUNITTR**Office use only  
Indices **X**Agent's reference number  
**00749006**Agent's phone number (include area code)  
Telephone number  
**3359 3311**Area code  
**07**