

Taxation Estimate  
For the year ended 30 June 2021

Return Code: TARNSU  
Description: The Tarn Family Superannuation Fund

Tax File Number: 359 517 176  
Date prepared: 28/04/2022

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	79,030.00	
		79,030.00
<b>Less Deductions</b>		2,121.00
<b>Taxable Income</b>		76,909.00
 <b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$76909.00 @ 15.00%	11,536.35	
<b>Gross Tax</b>		11,536.35
<b>SUBTOTAL T2</b>		11,536.35
<b>SUBTOTAL T3</b>		11,536.35
<b>Less Refundable tax offsets</b>		
Refundable franking credits	7,890.14	
		7,890.14
<b>TAX PAYABLE T5</b>		3,646.21
<b>Less Eligible Credits</b>		
PAYG Instalments raised	6,726.00	
		6,726.00
		-3,079.79
<b>Add:</b>		
Supervisory levy	259.00	
		259.00
<b>TOTAL AMOUNT REFUNDABLE</b>		2,820.79
<b>2022 PAYG INSTALMENTS</b>		
Commissioner's Instalment Rate		4.61%

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 2022**

	\$	\$
Taxable income as per return	76,909	
Adjusted Taxable Income		76,909
Tax payable on 2021 adj. taxable income @ 15.00%		11,536.35
Less:		
Foreign income tax offset	-	
Cr for Refundable franking credits	7,890.14	
		7,890.14
Adj. tax payable on adj. taxable income after rebates/offsets		3,646.21

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income	3,646.21
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	3,646.21

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022**

Total assessable income	79,030
Base Assessment Instalment Inc. (BAII)	79,030
Commissioner's Instalment Rate (NT/BAII)	4.61%

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**CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2022**

	\$	\$
Taxable income per 2021 Return:	76,909	<u>76,909</u>
Adjusted Taxable Income		76,909
Add: GDP uplift (ATI x 1.00)		<u>-</u>
GDP adjusted Taxable Income		76,909
Tax payable on GDP adj. taxable income @ 15.00%		11,536.35
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	
Cr for Refundable franking crs x 1.00 GDP adj.	<u>7,890.14</u>	
		<u>7,890.14</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		3,646.21

**CALCULATION OF GDP ADJUSTED NOTIONAL TAX**

Adj. tax on GDP adj. taxable income	3,646.21
Adj. tax payable on adj. withholding taxable income	<u>-</u>
GDP Adjusted Notional Tax (NT)	<u>3,646.21</u>

**ESTIMATE OF 2021-2022 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$3,646.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	911.00
28 February, 2022	912.00
28 April, 2022	911.00
28 July, 2022	<u>912.00</u>
	<u>3,646.00</u>

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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 2021

## 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?

9 Was the fund wound up during the income year?

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**The Tarn Family Superannuation Fund**

Client ref

TARNSU

File no 359 517 176

ABN 82 746 180 164

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**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

N

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**The Tarn Family Superannuation Fund**

Client ref

TARNSU

File no 359 517 176

ABN 82 746 180 164

**Section B: Income**

**11 Income**

Gross interest		<b>C</b>	507	
Net foreign income		<b>D</b>		
Gross foreign income	<b>D1</b>			
Unfranked dividend amount		<b>J</b>	1598	
Franked dividend amount		<b>K</b>	18410	
Dividend franking credit		<b>L</b>	7890	
<b>Calculation of assessable contributions</b>		<b>R</b>	50625	
Assessable employer contributions	<b>R1</b>		50625	
<i>plus</i> No-TFN-quoted contributions	<b>R3</b>		0	
<b>GROSS INCOME</b>		<b>W</b>	79030	
<b>TOTAL ASSESSABLE INCOME</b>		<b>V</b>	79030	

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

**12 Deductions and non-deductible expenses**

	<b>Deductions</b>		<b>Non-deductible expenses</b>	
SMSF auditor fee	<b>H1</b>	350	<b>H2</b>	
Management and administration expenses	<b>J1</b>	1771	<b>J2</b>	
<b>Description</b>	<b>Deductions</b>		<b>Non-Ded Exp</b>	
Accounting		1458		
Super levy FY20 paid		259		
ASIC		54		
Total		1771		
<b>TOTAL DEDUCTIONS (A1 to M1)</b>	<b>N</b>	2121		
<b>TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)</b>			<b>Y</b>	
<b>TOTAL SMSF EXPENSES (N + Y)</b>	<b>Z</b>	2121		
<b>TOTAL INCOME OR LOSS</b> (Total assessable income less deductions)	<b>O</b>	76909		

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The Tarn Family Superannuation Fund

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Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	<b>A</b>	76909.00
		Tax on taxable income	<b>T1</b>	11536.35
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
		<b>Gross tax</b>	<b>B</b>	11536.35
Foreign inc. tax offsets	<b>C1</b>	0.00	<b>C</b>	0.00
Rebates and tax offsets	<b>C2</b>			
		Non-refundable non-c/f tax offsets (C1 + C2)		
		<b>SUBTOTAL 1</b>	<b>T2</b>	11536.35
ESVCLP tax offset	<b>D1</b>		<b>D</b>	
ESVCLP tax offset c/f from previous year	<b>D2</b>			
ESIC tax offset	<b>D3</b>			
ESIC tax offset c/f from previous year	<b>D4</b>		<b>T3</b>	11536.35
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		<b>SUBTOTAL 2</b>		
Complying fund's franking credits tax offset	<b>E1</b>	7890.14	<b>E</b>	7890.14
No-TFN tax offset	<b>E2</b>			
NRAS tax offset	<b>E3</b>			
Exploration cr. tax offset	<b>E4</b>			
		Refundable tax offsets (E1 + E2 + E3 + E4)		
<i>Credit:</i>		<b>TAX PAYABLE</b>	<b>T5</b>	3646.21
Int. on early payments	<b>H1</b>		<b>G</b>	
Foreign res. w/holding (excl. capital gains)	<b>H2</b>			
ABN/TFN not quoted	<b>H3</b>		<b>H</b>	
TFN w/held from closely held trusts	<b>H5</b>			
Int. on no-TFN tax offset	<b>H6</b>		<b>I</b>	0.00
Credit for foreign res. capital gains w/holding	<b>H8</b>			
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds	<b>K</b>	6726.00
		PAYG installments raised	<b>L</b>	259.00
		Supervisory levy	<b>M</b>	
		Supervisory levy adj. for wound up funds	<b>N</b>	
		Supervisory levy adj. for new funds		
		<b>TOTAL AMOUNT REFUNDABLE</b>	<b>S</b>	2820.79
		(T5 + G - H - I - K + L - M + N)		

Sensitive (when completed)

**Section F: Member information**

**MEMBER NUMBER: 1**

Title	<input type="text" value="Mrs"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Patricia"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Tarn"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="125 410 463"/>	Date of birth	<input type="text" value="22/08/1956"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Employer contributions	<b>A</b>	<input type="text" value="18511.25"/>
Employers ABN	<b>A1</b>	<input type="text" value="54 074 942 466"/>
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	<input type="text" value="18511.25"/>

**Other transactions**

Allocated earnings or losses	<b>O</b>	<input type="text" value="35198.86"/>	<input type="text"/>
Accumulation phase account balance	<b>S1</b>	<input type="text" value="910435.77"/>	
Retirement phase account bal. - Non CDBIS	<b>S2</b>	<input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	<b>S3</b>	<input type="text" value="0.00"/>	
TRIS Count		<input type="text" value="0"/>	

**CLOSING ACCOUNT BALANCE**

**S**

**MEMBER NUMBER: 2**

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Melvyn"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Tarn"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="134 288 106"/>	Date of birth	<input type="text" value="22/08/1958"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Employer contributions	<b>A</b>	<input type="text" value="18511.25"/>
Employers ABN	<b>A1</b>	<input type="text" value="54 074 942 466"/>
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	<input type="text" value="18511.25"/>

**Other transactions**

Allocated earnings or losses	<b>O</b>	<input type="text" value="43592.04"/>	<input type="text"/>
Accumulation phase account balance	<b>S1</b>	<input type="text" value="1127529.47"/>	
Retirement phase account bal. - Non CDBIS	<b>S2</b>	<input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	<b>S3</b>	<input type="text" value="0.00"/>	
TRIS Count		<input type="text" value="0"/>	

**CLOSING ACCOUNT BALANCE**

**S**

**Sensitive** (when completed)



**The Tarn Family Superannuation Fund**

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**MEMBER NUMBER: 3**

Title	<input type="text" value="Ms"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Jessie"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Tarn"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="863 397 975"/>	Date of birth	<input type="text" value="01/11/1989"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Employer contributions	<b>A</b>	<input type="text" value="5011.25"/>
Employers ABN	<b>A1</b>	<input type="text" value="54 074 942 466"/>
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	<input type="text" value="5011.25"/>

**Other transactions**

Allocated earnings or losses		<input type="text" value="2031.75"/>
Accumulation phase account balance	<b>S1</b>	<input type="text" value="52553.22"/>
Retirement phase account bal. - Non CDBIS	<b>S2</b>	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<b>S3</b>	<input type="text" value="0.00"/>
TRIS Count		<input type="text" value="0"/>
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	<input type="text" value="52553.22"/>

**MEMBER NUMBER: 4**

Title	<input type="text" value="Mr"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="Michael"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Tarn"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="821 517 178"/>	Date of birth	<input type="text" value="08/12/1986"/>

See the Privacy note in the Declaration

**OPENING ACCOUNT BALANCE**

**Contributions**

Employer contributions	<b>A</b>	<input type="text" value="8591.21"/>
Employers ABN	<b>A1</b>	<input type="text" value="54 074 942 466"/>
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	<input type="text" value="8591.21"/>

**Other transactions**

Allocated earnings or losses		<input type="text" value="3392.64"/>
Accumulation phase account balance	<b>S1</b>	<input type="text" value="87753.39"/>
Retirement phase account bal. - Non CDBIS	<b>S2</b>	<input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	<b>S3</b>	<input type="text" value="0.00"/>
TRIS Count		<input type="text" value="0"/>
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	<input type="text" value="87753.39"/>

Sensitive (when completed)

**The Tarn Family Superannuation Fund**

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**Section H: Assets and liabilities**

**15 ASSETS**

15b Australian direct investments

*Limited Recourse Borrowing Arrangements*

Australian residential real property	<b>J1</b> <input type="text"/>	Cash and term deposits	<b>E</b> <input type="text" value="1533373"/>
Australian non-residential real property	<b>J2</b> <input type="text"/>	Debt securities	<b>F</b> <input type="text"/>
Overseas real property	<b>J3</b> <input type="text"/>	Loans	<b>G</b> <input type="text"/>
Australian shares	<b>J4</b> <input type="text"/>	Listed shares	<b>H</b> <input type="text" value="632753"/>
Overseas shares	<b>J5</b> <input type="text"/>	Unlisted shares	<b>I</b> <input type="text"/>
Other	<b>J6</b> <input type="text"/>	Limited recourse borrowing arrangements (J1 to J6)	<b>J</b> <input type="text"/>
Property count	<b>J7</b> <input type="text"/>	Non-residential real property	<b>K</b> <input type="text"/>
		Residential real property	<b>L</b> <input type="text"/>
		Collectables and personal use assets	<b>M</b> <input type="text"/>
		Other assets	<b>O</b> <input type="text" value="12145"/>

**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	<b>V1</b> <input type="text"/>	Borrowings	<b>V</b> <input type="text"/>
Permissible temporary borrowings	<b>V2</b> <input type="text"/>	Total member closing account balances	<b>W</b> <input type="text" value="2178271"/>
Other borrowings	<b>V3</b> <input type="text"/>	Reserve accounts	<b>X</b> <input type="text"/>
		Other liabilities	<b>Y</b> <input type="text"/>
		<b>TOTAL LIABILITIES</b>	<b>Z</b> <input type="text" value="2178271"/>

Sensitive (when completed)

**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](http://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	Mrs
Family name and suffix	Tarn
Given and other names	Patricia
Phone number	02 45755220
Non-individual trustee name	PMMJ Tarn Pty Ltd

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

J

**TAX AGENT'S DECLARATION:**

We declare that the Self-managed superannuation fund annual return 2021 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	Mr
Family name and suffix	Joel
Given and other names	Bak
Tax agent's practice	Yes Accounting Pty Ltd
Tax agent's phone	02 93404343
Reference number	TARNSU
Tax agent number	72821009

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

**Interest Income**

Financial institution Branch Sharing status (if applicable)	Account Number	TFN withholding	Interest
WBC***165			507.45
Total share for this return			507

**Gross dividends  
(excluding distributions from cash management, property and certain other unit trusts)**

Company Share status (if applicable)	Unfranked dividends	Franked dividends	Franking credits	TFN withholding
Various companies- Div FY21	1598.10	18410.29	7890.14	
Total	1598.10	18410.29	7890.14	

**Foreign Income Schedule**

**Asset values - Other assets**

Details	Amount
Div receivable FY21	9031.22
Cash balance DRP	33.61
Income tax refund FY21	3079.79
Total	12144.62