

Taxation Estimate
For the year ended 30 June 2020

Return Code: WONGKAF1
Description: THE WONG FAMILY SUPERANNUATION FUND

Tax File Number: 810 169 106
Date prepared: 25/09/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
No-TFN contributions	-	
Other Business income	159,859.00	
	<hr/>	
		159,859.00
Less Deductions		51,082.00
		<hr/>
Taxable Income		108,777.00
		<hr/>

Tax on Taxable Income

Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$108777.00 @ 15.00%	16,316.55	
	<hr/>	
Gross Tax		16,316.55
		<hr/>
SUBTOTAL T2		16,316.55
		<hr/>
SUBTOTAL T3		16,316.55
		<hr/>
TAX PAYABLE T5		16,316.55

Less Eligible Credits

PAYG Instalments raised	37,616.00	
	<hr/>	
		37,616.00
		<hr/>
		-21,299.45

Add:

Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>

TOTAL AMOUNT REFUNDABLE

21,040.45

2021 PAYG INSTALMENTS

Commissioner's Instalment Rate 10.21%

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	108,777	
	<hr/>	
Adjusted Taxable Income		108,777
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		16,316.55
		<hr/>
Less:		
Foreign income tax offset	-	
	<hr/>	
		-
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		16,316.55

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	16,316.55
Adj. tax payable on adj. withholding taxable income	-
	<hr/>
Notional Tax (NT)	16,316.55
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income	159,859
	<hr/>
Base Assessment Instalment Inc. (BAII)	159,859
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	10.21%

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

	\$	\$
Taxable income per 2020 Return:	108,777	
Adjusted Taxable Income		108,777
Add: GDP uplift (ATI x 1.00)		-
GDP adjusted Taxable Income		108,777
Tax payable on GDP adj. taxable income @ 15.00%		16,316.55
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	-	
		-
Adj. tax payable on GDP adj. TI after rebates/offsets		16,316.55

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	16,316.55
Adj. tax payable on adj. withholding taxable income	-
GDP Adjusted Notional Tax (NT)	16,316.55

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$16,316.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	4,079.00
28 February, 2021	4,079.00
28 April, 2021	4,079.00
28 July, 2021	4,079.00
	16,316.00

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.

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

Name of Partnership, Trust, Fund or Entity

Total Income/Loss	Total Deductions	Taxable Income/Loss
<input type="text" value="159859"/>	<input type="text" value="51082"/>	<input type="text" value="108777"/>

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

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.

Account name:

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

Signature

Date

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

We, JOHN CHE 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

Agent's phone 02 92836003 Client's reference WONGKAF1
Agent's Contact Name JOHN CHE
Agent's reference number 66171005

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?

9 Was the fund wound up during the income year?

Sensitive (when completed)

File no 810 169 106
ABN 85 288 910 316

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

Section B: Income
11 Income

Gross rent and other leasing and hiring income		B	95086	
Gross interest		C	14773	
Calculation of assessable contributions		R	50000	
<i>plus</i> Assessable personal contributions	R2	50000		
<i>plus</i> No-TFN-quoted contributions	R3	0		
GROSS INCOME		W	159859	
TOTAL ASSESSABLE INCOME		V	159859	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	459	H2	
Investment expenses	I1	50364	I2	
Management and administration expenses	J1	259	J2	
TOTAL DEDUCTIONS (A1 to M1)	N	51082		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	
TOTAL SMSF EXPENSES (N + Y)	Z	51082		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	108777		

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

		Taxable income	A	108777.00
		Tax on taxable income	T1	16316.55
		Tax on no-TFN-quoted contributions	J	0.00
		Gross tax	B	16316.55
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
		SUBTOTAL 1	T2	16316.55
		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
		SUBTOTAL 2	T3	16316.55
Foreign inc. tax offsets	C1	0.00		
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			
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			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	
		TAX PAYABLE	T5	16316.55
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	37616.00
		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	21040.45

Section F: Member information

MEMBER NUMBER: 1

Title	MS	Account status	O
First name	DAPHNE		
Other names	HONG CHUAN		
Surname	KAO		
Suffix			
Member's TFN	189 319 406	Date of birth	16/11/1976

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE		2552497.33
Contributions		
Personal contributions	B	25000.00
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	25000.00
Other transactions		
Allocated earnings or losses	O	61294.19 / L
Accumulation phase account balance	S1	2516203.14
Retirement phase account bal. - Non CDBIS	S2	0.00
Retirement phase account balance - CDBIS	S3	0.00
TRIS Count		0
CLOSING ACCOUNT BALANCE	S	2516203.14

Sensitive (when completed)

MEMBER NUMBER: 2

Title	<input type="text" value="MR"/>	Account status	<input type="text" value="O"/>
First name	<input type="text" value="KENNETH"/>		
Other names	<input type="text" value="TSUN KIT"/>		
Surname	<input type="text" value="WONG"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="190 234 349"/>	Date of birth	<input type="text" value="19/08/1975"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions **B**
TOTAL CONTRIBUTIONS **N**
 (Sum of labels A to M)

Other transactions

Allocated earnings or losses **O**
 Accumulation phase account balance **S1**
 Retirement phase account bal. - Non CDBIS **S2**
 Retirement phase account balance - CDBIS **S3**
 TRIS Count

CLOSING ACCOUNT BALANCE **S**

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 <input type="text" value="J1"/>	}	Cash and term deposits <input type="text" value="2186060"/> E
Australian non-residential real property <input type="text" value="J2"/>		Debt securities <input type="text"/> F
Overseas real property <input type="text" value="J3"/>		Loans <input type="text"/> G
Australian shares <input type="text" value="J4"/>		Listed shares <input type="text"/> H
Overseas shares <input type="text" value="J5"/>		Unlisted shares <input type="text"/> I
Other <input type="text" value="J6"/>		Limited recourse borrowing arrangements (J1 to J6) <input type="text"/> J
Property count <input type="text" value="J7"/>		Non-residential real property <input type="text" value="2006250"/> K
	Residential real property <input type="text"/> L	
	Collectables and personal use assets <input type="text"/> M	
	Other assets <input type="text" value="27510"/> O	

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

16 Liabilities

Borrowings for limited recourse borrowing arrangements <input type="text" value="V1"/>	}	Borrowings <input type="text"/> V
Permissible temporary borrowings <input type="text" value="V2"/>		Total member closing account balances <input type="text" value="5030157"/> W
Other borrowings <input type="text" value="V3"/>		Reserve accounts <input type="text"/> X
		Other liabilities <input type="text" value="19663"/> Y
		TOTAL LIABILITIES <input type="text" value="5049820"/> Z

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

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
Phone number

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 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
Family name and suffix
Given and other names
Tax agent's practice
Tax agent's phone
Reference number
Tax agent number

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

Gross rent and other leasing and hiring income

Details	Amount
220-222A Burwood Road, Burwood 53.5% Share	95085.81
Total	95085.81