

Taxation Estimate
For the year ended 30 June 2019

Return Code: BRIMFSF
Description: Brimage Family Super Fund

Tax File Number: 919 487 775
Date prepared: 21/02/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:	-	
Capital Gains Income	-	
Net Foreign Income	6,380.00	
No-TFN contributions	-	
Other Business income	76,895.00	
		83,275.00
Less Deductions		35,447.00
Taxable Income		47,828.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions \$0.00 @ 32% (includes 2% Medicare Levy)	-	
Other Business Income \$47828.00 @ 15.00%	7,174.20	
Gross Tax		7,174.20
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	110.63	
		110.63
SUBTOTAL T2		7,063.57
SUBTOTAL T3		7,063.57
Less Refundable tax offsets		
Refundable franking credits	6,675.19	
		6,675.19
TAX PAYABLE T5		388.38
Less Eligible Credits		
PAYG Instalments raised	2,596.00	
		2,596.00
		-2,207.62
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		1,948.62

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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2020 PAYG INSTALMENTS

Commissioner's Instalment Rate

0.79%

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PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2020

	\$	\$
Taxable income as per return	47,828	
Adjusted Taxable Income		47,828
Tax payable on 2019 adj. taxable income @ 15.00%		7,174.20
Less:		
Foreign income tax offset	110.63	
Cr for Refundable franking credits	6,675.19	
		6,785.82
Adj. tax payable on adj. taxable income after rebates/offsets		388.38

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	388.38
Adj. tax payable on adj. withholding taxable income	-
Notional Tax (NT)	388.38

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2020

Total assessable income	49,164
Add back gross foreign income	6,380
Less: Net foreign income	6,380
Base Assessment Instalment Inc. (BAII)	49,164
Commissioner's Instalment Rate (NT/BAII)	0.79%

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2020

	\$	\$
Taxable income per 2019 Return:	47,828	<u>47,828</u>
Adjusted Taxable Income		47,828
Add: GDP uplift (ATI x 1.05)		<u>2,391</u>
GDP adjusted Taxable Income		50,219
Tax payable on GDP adj. taxable income @ 15.00%		7,532.85
Less Refundable Credits:		
Foreign income tax offset x 1.05 GDP adj.	116.16	
Cr for Refundable franking crs x 1.05 GDP adj.	<u>7,008.95</u>	
		<u>7,125.11</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		407.74
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		407.74
Adj. tax payable on adj. withholding taxable income		<u>-</u>
GDP Adjusted Notional Tax (NT)		<u>407.74</u>

ESTIMATE OF 2019-2020 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$407.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2019	101.00
28 February, 2020	102.00
28 April, 2020	102.00
28 July, 2020	<u>102.00</u>
	<u>407.00</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.

Self-managed superannuation fund annual return 2019

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	COULL & PRIOR TAXATION CONSULTANTS		
	PO BOX 553		
Suburb/State/P'code	PORT ADELAIDE	SA	5015

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	P O Box 3376		
Suburb/State/P'code	Rundle Mall	SA	5000

Date audit was completed Was Part A of the audit report qualified? N
 Was Part B of the audit report qualified? N

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 Y
 Fund benefit structure A
 Does the fund trust deed allow acceptance of the Government's Super Co-contributions and Low Income Super-Contribution? Y

Sensitive (when completed)

File no 919 487 775
ABN 53 526 104 411

Client ref

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay an income stream (or super pension) that was in the retirement phase to one or more members?

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 34111

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D Y

Did the fund have any other income that was assessable?

E Y

Sensitive (when completed)

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	Y	
M	N	

Net capital gain

A	0
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Gross interest

C	2823
----------	------

Net foreign income

D	6380	
----------	------	--

Gross foreign income

D1	6380
-----------	------

Franked dividend amount

K	11608
----------	-------

Dividend franking credit

L	4975
----------	------

Gross trust distributions

M	18412	P
----------	-------	---

Calculation of assessable contributions

R	39057
----------	-------

Assessable employer contributions

R1	18057
-----------	-------

plus Assessable personal contributions

R2	21000
-----------	-------

plus No-TFN-quoted contributions

R3	0
-----------	---

Other income

S	20	O
----------	----	---

GROSS INCOME

W	83275	
----------	-------	--

Exempt current pension income

Y	34111
----------	-------

TOTAL ASSESSABLE INCOME

V	49164	
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Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses
SMSF auditor fee	H1 100	H2 339
Management and administration expenses	J1 1236	J2 3297
TOTAL DEDUCTIONS (A1 to M1)	N 1336	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		Y 3636
TOTAL SMSF EXPENSES (N + Y)	Z 4972	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O 47828	

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

		Taxable income	A	47828.00	
		Tax on taxable income	T1	7174.20	
		Tax on no-TFN-quoted contributions	J	0.00	
Foreign inc. tax offsets	C1	110.63	Gross tax	B	7174.20
Rebates and tax offsets	C2			C	110.63
		Non-refundable non-c/f tax offsets (C1 + C2)			
		SUBTOTAL 1	T2	7063.57	
ESVCLP tax offset	D1		Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	
ESVCLP tax offset c/f from previous year	D2				
ESIC tax offset	D3			T3	7063.57
ESIC tax offset c/f from previous year	D4				
Complying fund's franking credits tax offset	E1	6675.19	Refundable tax offsets (E1 + E2 + E3 + E4)	E	6675.19
No-TFN tax offset	E2				
NRAS tax offset	E3				
Exploration cr. tax offset	E4				
<i>Credit:</i>			TAX PAYABLE	T5	388.38
Int. on early payments	H1		Section 102AAM int. charge	G	
Foreign res. w/holding (excl. capital gains)	H2				
ABN/TFN not quoted	H3		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
TFN w/held from closely held trusts	H5			I	0.00
Int. on no-TFN tax offset	H6				
Credit for foreign res. capital gains w/holding	H8		PAYG installments raised	K	2596.00
			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	1948.62

Section E: Losses
14 Losses information

Net capital losses carried forward to later years **V** 5059

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="Martyn"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Brimage"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="561 007 106"/>	Date of birth	<input type="text" value="15/09/1959"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Employer contributions	A	<input type="text" value="18057.35"/>
Personal contributions	B	<input type="text" value="70000.00"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	<input type="text" value="88057.35"/>

Other transactions

Allocated earnings or losses	O	<input type="text" value="44941.15"/>	<input type="text"/>
Income stream payment	R2	<input type="text" value="33684.00"/>	<input type="text" value="N"/>
Accumulation phase account balance	S1	<input type="text" value="1066485.87"/>	
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	S3	<input type="text" value="0.00"/>	
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="Roberta"/>		
Other names	<input type="text"/>		
Surname	<input type="text" value="Wilkes-Brimage"/>		
Suffix	<input type="text"/>		
Member's TFN	<input type="text" value="587 385 387"/>	Date of birth	<input type="text" value="13/10/1962"/>

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

Contributions

Personal contributions	B	<input type="text" value="70000.00"/>
TOTAL CONTRIBUTIONS (Sum of labels A to M)	N	<input type="text" value="70000.00"/>

Other transactions

Allocated earnings or losses	O	<input type="text" value="187.23"/>	<input type="text" value="L"/>
Accumulation phase account balance	S1	<input type="text" value="69812.78"/>	
Retirement phase account bal. - Non CDBIS	S2	<input type="text" value="0.00"/>	
Retirement phase account balance - CDBIS	S3	<input type="text" value="0.00"/>	
TRIS Count		<input type="text" value="0"/>	

CLOSING ACCOUNT BALANCE

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	842676
Unlisted trusts	B	22878
Other managed investments	D	122199

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	72916
Australian non-residential real property	J2		Debt securities	F	
Overseas real property	J3		Loans	G	
Australian shares	J4		Listed shares	H	56045
Overseas shares	J5		Unlisted shares	I	
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
			Non-residential real property	K	
			Residential real property	L	
			Collectables and personal use assets	M	
			Other assets	O	25500

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

U 1142214

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		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	1136299
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	5915
			TOTAL LIABILITIES	Z	1142214

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 (If required) 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	Brimage
Given and other names	Martyn
Phone number	08 8523 5551

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

J

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2019 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title	Mr
Family name and suffix	Vannetiello
Given and other names	David
Tax agent's practice	Coull & Prior Taxation Consultants
Tax agent's phone	08 84474433
Reference number	BRIMFSF
Tax agent number	24707728

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

Sensitive (when completed)

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A <input type="text"/>	K <input type="text" value="10662"/>
Units in unit trusts listed on an Australian securities exchange	C <input type="text" value="6390"/>	M <input type="text" value="1943"/>
Other units	D <input type="text" value="1156"/>	N <input type="text"/>
Total current year capital gains	J <input type="text" value="7546"/>	

2. Capital losses

Total current year capital losses	A <input type="text" value="12605"/>
Total current year capital losses applied	B <input type="text" value="7546"/>
Total capital losses applied	E <input type="text" value="7546"/>

3. Unapplied net capital losses carried forward

Other net capital losses carried forward to later income years	B <input type="text" value="5059"/>
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6. Net capital gain

Net capital gain	A <input type="text" value="0"/>
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Sensitive (when completed)

File no 919 487 775
ABN 53 526 104 411

Part A - Losses carried forward to the 2019-2020 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss
2018-2019
Total

H	5059
V	5059

Transfer the amount at label V to the corresponding label on your tax return

Part C - Unrealised losses -Company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after
1.00 p.m. by legal time in the Australian Capital Territory on 11 November 1999?

L **N**

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Non-arm's Length Income

U2 Non-arm's length trust distributions

Description	Amount
Non-arm's length losses brought forward	785
Total net non-arm's length income (limited to 0) - Label U2	
Non-arm's length losses to carry forward	785

**Distributions from Trusts
 Including Cash Management or Listed Property Trusts**

Trust Name	Various		
TFN		Trust Type	P

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
			18412

Subtotals

Arm's length income

Unfranked Dividend	Franked Dividend	Franking Credit	Other Trust Income
			18412

Other Income

Code	Description	Amount
O	Other income received not listed	20
Total		20

Other deductions

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

Sensitive (when completed)