Self-managed superannuation fund annual return

2014

WHO SHOULD COMPLETE THIS ANNUAL RETURN?
Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2014* (NAT 71287).

❗ The *Self-managed superannuation fund annual return instructions 2014* (NAT 71606) (the instructions) can assist you to complete this annual return.

TO COMPLETE THIS ANNUAL RETURN
■ Print clearly, using a BLACK pen only.
■ Use BLOCK LETTERS.
■ Place X in ALL applicable boxes.

Section A: **Fund information**

1 **Tax file number (TFN)**

> ❗ To assist processing, **write the fund's TFN at the top of pages 3, 5 and 7**.

❗ The Tax Office 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 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

Suburb/town | State/territory | Postcode

5 **Annual return status**

Is this an amendment to the SMSF's 2014 return? **A** No   Yes

Is this the first required return for a newly registered SMSF? **B** No   Yes

6 **SMSF auditor**
Auditor's name
Title: Mr   Mrs   Miss   Ms   Other
Family name

First given name   Other given names

SMSF Auditor Number   Auditor's phone number

Postal address

Suburb/town | State/territory | Postcode

	Day	Month	Year
Date audit was completed **A**	/	/	

Was Part B of the audit report qualified? **B** No   Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** No   Yes

Sensitive (when completed)

7 Electronic funds transfer (EFT)

We need your fund's financial institution details to pay any refund owing to you, even if you have provided them to us before.
Write the fund's BSB number, fund's account number and fund's account name below.
We do not issue refunds to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits)   Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

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8 Status of SMSF   Australian superannuation fund   **A** No   Yes   Fund benefit structure   **B**   Code

Does the fund trust deed allow acceptance of
the Government's Super Co-contribution and
Low Income Super Contribution?   **C** No   Yes

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9 Was the fund wound up during the income year?

No   Yes ❯ If yes, provide the date on which the fund was wound up   Day / Month / Year   ❯ Have all tax lodgment and payment obligations been met?   No   Yes

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10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?

⊖ 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

No ❯ Go to Section B: Income.

Yes ❯ Exempt current pension income amount   **A** $

Which method did you use to calculate your exempt current pension income?

Segregated assets method   **B**

Unsegregated assets method   **C** ❯ Was an actuarial certificate obtained?   **D** Yes

Did the fund have any other income that was assessable?

E Yes ❯ Go to Section B: Income.

No ❯ Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions.
Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

⊖ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: **Income**

> ⊖ **Do not complete this section** if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11   Income

Did you have a capital gains tax (CGT) event during the year? **G** No   Yes

> If the total capital loss or total capital gain is greater than $10,000 complete and attach a *Capital gains tax (CGT) schedule 2014.*

Have you applied an exemption or rollover? **M** No   Yes

Code

Net capital gain **A** $

Gross rent and other leasing and hiring income **B** $

Gross interest **C** $

Forestry managed investment scheme income **X** $

Gross foreign income
D1 $
Net foreign income **D** $ Loss

Australian franking credits from a New Zealand company **E** $

Transfers from foreign funds **F** $ Number

Gross payments where ABN not quoted **H** $

Calculation of assessable contributions
Assessable employer contributions
R1 $

Gross distribution from partnerships **I** $ Loss

plus   Assessable personal contributions
R2 $

*Unfranked dividend amount **J** $

plus   #**No-TFN quoted contributions
R3 $
(an amount must be included even if it is zero)

*Franked dividend amount **K** $

*Dividend franking credit **L** $

less   Transfer of liability to life insurance company or PST
R6 $

*Gross trust distributions **M** $ Code

Assessable contributions
(**R1** *plus* **R2** *plus* **R3** *less* **R6**) **R** $

Calculation of non-arm's length income
*Net non-arm's length private company dividends
U1 $

*Other income **S** $ Code

plus *Net non-arm's length trust distributions
U2 $

*Assessable income due to changed tax status of fund **T** $

plus   *Net other non-arm's length income
U3 $

Net non-arm's length income
(subject to 45% tax rate)
(**U1** *plus* **U2** *plus* **U3**) **U** $

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME
(Sum of labels **A** to **U**) **W** $ Loss

Exempt current pension income **Y** $

TOTAL ASSESSABLE INCOME
(**W** *less* **Y**) **V** $ Loss

✎ Place your attachments here.

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

12 Deductions and non-deductible expenses

> ⊖ Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS	**NON-DEDUCTIBLE EXPENSES**
Interest expenses within Australia	**A1** $	**A2** $
Interest expenses overseas	**B1** $	**B2** $
Capital works expenditure	**D1** $	**D2** $
Decline in value of depreciating assets	**E1** $	**E2** $
Insurance premiums – members	**F1** $	**F2** $
Death benefit increase	**G1** $	
SMSF auditor fee	**H1** $	**H2** $
Investment expenses	**I1** $	**I2** $
Management and administration expenses	**J1** $	**J2** $
Forestry managed investment scheme expense	**U1** $	**U2** $
Other amounts	**L1** $	Code **L2** $ Code
Tax losses deducted	**M1** $	

TOTAL DEDUCTIONS

N $

(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y $

(Total **A2** to **L2**)

#**TAXABLE INCOME OR LOSS**   Loss

O $

(**TOTAL ASSESSABLE INCOME** *less* **TOTAL DEDUCTIONS**)

TOTAL SMSF EXPENSES

Z $

(**N** *plus* **Y**)

#This is a mandatory label.

Section D: **Income tax calculation statement**

#**Important:**
Section B label **R3**, Section C label **O** and Section D labels **A**,**T1**, **J**, **T5** and **I** are mandatory.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2014* on how to complete the calculation statement.

#Taxable income **A** $

(an amount must be included even if it is zero)

#Tax on taxable income **T1** $

(an amount must be included even if it is zero)

#Tax on no-TFN quoted contributions **J** $

(an amount must be included even if it is zero)

Gross tax **B** $

(**T1** *plus* **J**)

Sensitive (when completed)

C1 $ Foreign income tax offset

C2 $ Rebates and tax offsets

Non-refundable non-carry forward tax offsets

C $

(**C1** *plus* **C2**)

E1 $ Complying fund's franking credits tax offset

SUBTOTAL

T2 $

(**B** *less* **C** – *cannot be less than zero*)

E2 $ No-TFN tax offset

E3 $ National rental affordability scheme tax offset

Refundable tax offsets

E $

(**E1** *plus* **E2** *plus* **E3** *plus other refundable tax offset amounts*)

#**TAX PAYABLE T5** $

(**T2** *less* **E** – *cannot be less than zero*)

H1 $ Credit for interest on early payments – amount of interest

Section 102AAM interest charge

G $

H2 $ Credit for tax withheld – foreign resident withholding

H3 $ Credit for tax withheld – where ABN or TFN not quoted (non-individual)

Eligible credits

H $

(**H1** *plus* **H2** *plus* **H3** *plus* **H5** *plus* **H6**)

#**Tax offset refunds**
(Remainder of refundable tax offsets)

I $

(*unused amount from label* **E** – *an amount must be included even if it is zero*)

H5 $ Credit for TFN amounts withheld from payments from closely held trusts

H6 $ Credit for interest on no-TFN tax offset

PAYG instalments raised

K $

Supervisory levy

L $

Supervisory levy adjustment for wound up funds

M $

Supervisory levy adjustment for new funds

N $

AMOUNT DUE OR REFUNDABLE   **S** $

A positive amount at **S** is what you owe, while a negative amount is refundable to you.

(**T5** *plus* **G** *less* **H** *less* **I** *less* **K** *plus* **L** *less* **M** *plus* **N**)

#This is a mandatory label.

Section E: **Losses**

14   Losses

❗ If total loss is greater than $100,000, complete and attach a *Losses schedule 2014*.

Tax losses carried forward to later income years   **U** $

Net capital losses carried forward to later income years   **V** $

Section F: **Member information**

> ❗ In Section F report all current members in the fund at 30 June.
> Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr   Mrs   Miss   Ms   Other

Family name

First given name   Other given names

Member's TFN
See the Privacy note in the Declaration.

Date of birth   Day / Month / Year

Contributions

> ❗ Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE **$**

Employer contributions **A** $

ABN of principal employer **A1**

Personal contributions **B** $

CGT small business retirement exemption **C** $

CGT small business 15-year exemption amount **D** $

Personal injury election **E** $

Spouse and child contributions **F** $

Other third party contributions **G** $

Assessable foreign superannuation fund amount **I** $

Non-assessable foreign superannuation fund amount **J** $

Transfer from reserve: assessable amount **K** $

Transfer from reserve: non-assessable amount **L** $

Contributions from non-complying funds and previously non-complying funds **T** $

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** $

TOTAL CONTRIBUTIONS **N** $

Other transactions

Allocated earnings or losses **O** $ Loss

Inward rollovers and transfers **P** $

Outward rollovers and transfers **Q** $

Lump Sum payment **R1** $ Code

Income stream payment **R2** $ Code

CLOSING ACCOUNT BALANCE **S**$

> ❗ In Section F report all current members in the fund at 30 June.
> Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 2

Title: Mr   Mrs   Miss   Ms   Other

Family name

First given name   Other given names

Member's TFN
See the Privacy note in the Declaration.

Date of birth   Day / Month / Year

Contributions

> ❗ Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE **$**

Employer contributions **A** $

ABN of principal employer **A1**

Personal contributions **B** $

CGT small business retirement exemption **C** $

CGT small business 15-year exemption amount **D** $

Personal injury election **E** $

Spouse and child contributions **F** $

Other third party contributions **G** $

Assessable foreign superannuation fund amount **I** $

Non-assessable foreign superannuation fund amount **J** $

Transfer from reserve: assessable amount **K** $

Transfer from reserve: non-assessable amount **L** $

Contributions from non-complying funds and previously non-complying funds **T** $

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** $

TOTAL CONTRIBUTIONS **N** $

Other transactions

Allocated earnings or losses **O** $ Loss

Inward rollovers and transfers **P** $

Outward rollovers and transfers **Q** $

Lump Sum payment **R1** $ Code

Income stream payment **R2** $ Code

CLOSING ACCOUNT BALANCE **S** $

Sensitive (when completed)

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** $

Unlisted trusts **B** $

Insurance policy **C** $

Other managed investments **D** $

15b Australian direct investments

Cash and term deposits **E** $

Limited recourse borrowing arrangements	
Australian residential real property	Debt securities **F** $
J1 $	
Australian non-residential real property	Loans **G** $
J2 $	
Overseas real property	Listed shares **H** $
J3 $	
Australian shares	Unlisted shares **I** $
J4 $	
Overseas shares	Limited recourse borrowing arrangements **J** $
J5 $	
Other	Non-residential real property **K** $
J6 $	Residential real property **L** $
	Collectables and personal use assets **M** $
	Other assets **O** $

15c Overseas direct investments

Overseas shares **P** $

Overseas non-residential real property **Q** $

Overseas residential real property **R** $

Overseas managed investments **S** $

Other overseas assets **T** $

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

15d 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** No   Yes ⟩ $

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16   LIABILITIES   Borrowings **V** $

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCE**s from Sections F and G) **W** $

Reserve accounts **X** $

Other liabilities **Y** $

TOTAL LIABILITIES **Z** $

Section I: **Taxation of financial arrangements**

17   Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment
from a financial arrangement subject to the TOFA rules? **G**   No   Yes

Total TOFA gains **H** $

Total TOFA losses **I** $

TOFA transitional balancing adjustment **J** $ | Loss |

Section J: **Other information**

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year
specified** of the election (for example, for the 2013–14 income year, write **2014**). **A**

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 2014.* **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust
or fund is making one or more elections this year, write the earliest income year being
specified and complete an *Interposed entity election or revocation 2014* for each election. **C**

If revoking an interposed entity election, print **R**, and complete
and attach the *Interposed entity election or revocation 2014.* **D**

Section K: **Declarations**

➖ Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that 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 information about your privacy go to **ato.gov.au/privacy**

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

	Day	Month	Year
Date	/	/	

Preferred trustee or director contact details:

Title: Mr   Mrs   Miss   Ms   Other

Family name

First given name   Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return	**Hrs**

❗ The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2014* 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

	Day	Month	Year
Date	/	/	

Tax agent's contact details

Title: Mr   Mrs   Miss   Ms   Other

Family name

First given name   Other given names

Tax agent's practice

Tax agent's phone number   Reference number   Tax agent number

▶ Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

PART A

Electronic Lodgement Declaration (Form P, T, C, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). 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.

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.

Tax File Number	Name of Partnership, Trust, Fund or Entity	Year
789 305 440	THE MIDDLE SUPERANNUATION FUND	2014

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

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:

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- the agent is authorised to lodge this tax return.

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 the electronic lodgment service ELS.

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.

Agent Ref No 64104 000

Account name THE MIDDLE SUPERANNUATION FUND

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

Signature

Date / /

PART D

Tax Agent's Certificate (shared facilities only)

I declare that:

- I have prepared this tax return in accordance with the information supplied by the] æċ}^¦Ãċˇ•c^^Ã̆åā^&ḉ¦Á¦Áˇà|å¼Á¦~å̃X^¦
- I have received a declaration {æå^Áå^Áċ@Áˆ}āˆÁ̇ȼ@æ̇Âhe information provided to me ⫟-{¦Áċ@Áˈ^]æȼææ̇}Á-Áċ@ȧÁcæȼÁ^čˇ¦}
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Agent's signature		Date	/	/

Contact name   7`]YbħRefYfYbWY

Agent's Phone No"   Agentfŋ RefYfYbWY No"