

Taxation Estimate  
For the year ended 30 June 2020

Return Code: JORO53  
Description: Joromada Pty Ltd Staff Super Fund

Tax File Number:  
Date prepared: 26/08/2020

	\$	\$
<b>Summary of Taxable Income</b>		
Business and Investment Income:		
No-TFN contributions	0.00	
Other Business income	15,833.00	
	<hr/>	15,833.00
<b>Less Deductions</b>		11,412.00
		<hr/>
<b>Taxable Income</b>		4,421.00
		<hr/>
<b>Tax on Taxable Income</b>		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$4421.00 @ 15.00%	663.15	
	<hr/>	
<b>Gross Tax</b>		663.15
		<hr/>
		<hr/>
<b>SUBTOTAL T2</b>		663.15
		<hr/>
<b>SUBTOTAL T3</b>		663.15
<b>Less Refundable tax offsets</b>		
Refundable franking credits	2,970.20	
	<hr/>	2,970.20
		<hr/>
<b>TAX PAYABLE T5</b>		0.00
		<hr/>
<b>Less Eligible Credits</b>		
Remainder of refundable tax offsets	2,307.05	
	<hr/>	2,307.05
		<hr/>
		-2,307.05
<b>Add:</b>		
Supervisory levy	259.00	
	<hr/>	259.00
		<hr/>
<b>TOTAL AMOUNT REFUNDABLE</b>		2,048.05
		<hr/>

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	4,421	
	<hr/>	
Adjusted Taxable Income		4,421
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		663.15
Less:		
Foreign income tax offset	0.00	
Cr for Refundable franking credits	2,970.20	
	<hr/>	
		2,970.20
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-2,307.05

**CALCULATION OF NOTIONAL TAX**

Adj. tax payable on adj. taxable income		-2,307.05
Adj. tax payable on adj. withholding taxable income		
		<hr/>
Notional Tax (NT)		0.00
		<hr/>

**CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021**

Total assessable income		6,198
		<hr/>
Base Assessment Instalment Inc. (BAII)		6,198
		<hr/>
Commissioner's Instalment Rate (NT/BAII)		0.00%

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

	\$	\$
Taxable income per 2020 Return:	4,421	<u>4,421</u>
Adjusted Taxable Income		4,421
Add: GDP uplift (ATI x 1.00)		<u>0</u>
GDP adjusted Taxable Income		4,421
Tax payable on GDP adj. taxable income @ 15.00%		663.15
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
Cr for Refundable franking crs x 1.00 GDP adj.	2,970.20	
		<u>2,970.20</u>
Adj. tax payable on GDP adj. TI after rebates/offsets		0.00
<b>CALCULATION OF GDP ADJUSTED NOTIONAL TAX</b>		
Adj. tax on GDP adj. taxable income		-2,307.05
Adj. tax payable on adj. withholding taxable income		
		<u>0.00</u>
GDP Adjusted Notional Tax (NT)		<u>0.00</u>

**ESTIMATE OF 2020-2021 PAYG INSTALMENTS**

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.  
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	0.00
28 February, 2021	0.00
28 April, 2021	0.00
28 July, 2021	0.00
	<u>0.00</u>
	<u>0.00</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 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.

#### C Electronic service address alias

### 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?

<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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**9 Was the fund wound up during the income year?**

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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?

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	<input type="text" value="9635"/>
Unsegregated assets method	<input type="text" value="Y"/>
Was an actuarial certificate obtained?	<input type="text" value="Y"/>
Did the fund have any other income that was assessable?	<input type="text" value="Y"/>

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**Section B: Income**  
**11 Income**

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

<b>G</b>	Y	
<b>M</b>	N	

Franked dividend amount  
 Dividend franking credit

<b>K</b>	6930
<b>L</b>	2970
<b>R</b>	5933

**Calculation of assessable contributions**

Assessable employer contributions **R1** 5933  
 plus No-TFN-quoted contributions **R3** 0

GROSS INCOME

Exempt current pension income

TOTAL ASSESSABLE INCOME

<b>W</b>	15833	
<b>Y</b>	9635	
<b>V</b>	6198	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	<b>H1</b>	215	<b>H2</b>	334
Investment expenses	<b>I1</b>	3	<b>I2</b>	116
Management and administration expenses	<b>J1</b>	1300	<b>J2</b>	2022
Other amounts	<b>L1</b>	259	<b>L2</b>	
		<b>O</b>		
TOTAL DEDUCTIONS (A1 to M1)	<b>N</b>	1777		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			<b>Y</b>	2472
TOTAL SMSF EXPENSES (N + Y)	<b>Z</b>	4249		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	<b>O</b>	4421		

**Sensitive** (when completed)

**Section D: Income tax calculation statement**

**13 Income tax calculation statement**

		Taxable income	<b>A</b>	4421.00
		Tax on taxable income	<b>T1</b>	663.15
		Tax on no-TFN-quoted contributions	<b>J</b>	0.00
Foreign inc. tax offsets	<b>C1</b>	<b>Gross tax</b>	<b>B</b>	663.15
Rebates and tax offsets	<b>C2</b>	Non-refundable non-c/f tax offsets (C1 + C2)	<b>C</b>	0.00
ESVCLP tax offset	<b>D1</b>	<b>SUBTOTAL 1</b>	<b>T2</b>	663.15
ESVCLP tax offset c/f from previous year	<b>D2</b>	Non-refundable c/f tax offsets (D1+D2+D3+D4)	<b>D</b>	
ESIC tax offset	<b>D3</b>	<b>SUBTOTAL 2</b>	<b>T3</b>	663.15
ESIC tax offset c/f from previous year	<b>D4</b>			
Complying fund's franking credits tax offset	<b>E1</b>	Refundable tax offsets (E1 + E2 + E3 + E4)	<b>E</b>	2970.20
No-TFN tax offset	<b>E2</b>			
NRAS tax offset	<b>E3</b>	<b>TAX PAYABLE</b>	<b>T5</b>	0.00
Exploration cr. tax offset	<b>E4</b>	Section 102AAM int. charge	<b>G</b>	
<i>Credit:</i>		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	<b>H</b>	
Int. on early payments	<b>H1</b>	Tax offset refunds	<b>I</b>	2307.05
Foreign res. w/holding (excl. capital gains)	<b>H2</b>	PAYG installments raised	<b>K</b>	
ABN/TFN not quoted	<b>H3</b>	Supervisory levy	<b>L</b>	259.00
TFN w/held from closely held trusts	<b>H5</b>	Supervisory levy adj. for wound up funds	<b>M</b>	
Int. on no-TFN tax offset	<b>H6</b>	Supervisory levy adj. for new funds	<b>N</b>	
Credit for foreign res. capital gains w/holding	<b>H8</b>	<b>TOTAL AMOUNT REFUNDABLE</b> (T5 + G - H - I - K + L - M + N)	<b>S</b>	2048.05

**Section E: Losses**

**14 Losses information**

Net capital losses carried forward to later years	<b>V</b>	93429
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**Section F: Member information**

**MEMBER NUMBER: 1**

Title	MR	Account status	O
First name	Joseph		
Other names			
Surname	Morgante		
Suffix			

<b>OPENING ACCOUNT BALANCE</b>		222800.79
<b>Contributions</b>		
Employer contributions	<b>A</b>	5933.18
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	5933.18
<b>Other transactions</b>		
Allocated earnings or losses	<b>O</b>	2052.62
Income stream payment	<b>R2</b>	25000.00 M
Accumulation phase account balance	<b>S1</b>	19963.62
Retirement phase account bal. - Non CDBIS	<b>S2</b>	185822.97
Retirement phase account balance - CDBIS	<b>S3</b>	0.00
TRIS Count		0
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	205786.59

**MEMBER NUMBER: 2**

Title	MRS	Account status	O
First name	Maria		
Other names	Rosa		
Surname	Morgante		
Suffix			

<b>OPENING ACCOUNT BALANCE</b>		408419.40
<b>TOTAL CONTRIBUTIONS</b> (Sum of labels A to M)	<b>N</b>	0.00
<b>Other transactions</b>		
Allocated earnings or losses	<b>O</b>	4997.27
Income stream payment	<b>R2</b>	25000.00 M
Accumulation phase account balance	<b>S1</b>	0.00
Retirement phase account bal. - Non CDBIS	<b>S2</b>	388416.67
Retirement phase account balance - CDBIS	<b>S3</b>	0.00
TRIS Count		0
<b>CLOSING ACCOUNT BALANCE</b>	<b>S</b>	388416.67

**Sensitive** (when completed)

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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="714"/>
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="591202"/>
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="2307"/>

**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="594204"/>
Other borrowings	<b>V3</b>	<input type="text"/>	Reserve accounts	<b>X</b>	<input type="text"/>
			Other liabilities	<b>Y</b>	<input type="text" value="19"/>
			<b>TOTAL LIABILITIES</b>	<b>Z</b>	<input type="text" value="594223"/>

**Sensitive** (when completed)

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**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	MR
Family name and suffix	Morgante
Given and other names	Joseph
Phone number	04 14710149
Non-individual trustee name	Joseph Morgante Pty Ltd
ABN	76 002 490 824

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

 

**TAX AGENT'S DECLARATION:**

I 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 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	Palmer
Given and other names	Ronald G George
Tax agent's practice	Palmers Chartered Accountants
Tax agent's phone	02 9982 7200
Reference number	JORO53
Tax agent number	42257008

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

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**1. Current year capital gains and capital losses**

	<b>Capital gain</b>	<b>Capital loss</b>
Shares in companies listed on an Australian securities exchange	<b>A</b> <input type="text"/>	<b>K</b> <input type="text" value="93429"/>
<b>Total current year capital gains</b>	<b>J</b> <input type="text"/>	

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**2. Capital losses**

**Total current year capital losses** **A**

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**3. Unapplied net capital losses carried forward**

Other net capital losses carried forward  
to later income years **B**

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**Part A** - Losses carried forward to the 2020-2021 income year -excludes film losses

**2 Net capital losses carried forward to later income years**

Year of loss	
2019-2020	<b>H</b> 93429
Total	<b>V</b> 93429

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

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**Other deductions**

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	259		
<b>Total</b>		<b>259</b>		

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