

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

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

Palmers Chartered Accountants

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

	\$	\$
Taxable income per 2020 Return:	4,421	
Adjusted Taxable Income		4,421
Add: GDP uplift (ATI x 1.00)		0
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	
		2,970.20
Adj. tax payable on GDP adj. TI after rebates/offsets		0.00
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		-2,307.05
Adj. tax payable on adj. withholding taxable income		
GDP Adjusted Notional Tax (NT)		0.00

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
	0.00

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.

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)

Joromada Pty Ltd Staff Super Fund

3 ABN

87 626 028 253

4 Current postal address

Street

PO BOX 276

Suburb/State/P'code

DEE WHY

NSW

2099

5 Annual return status

Is this the first required return for a newly registered SMSF?

N

6 SMSF auditor

Auditor's name

Title

Family name

Given names

McCann

John

SMSF Auditor Number

100 189 482

Auditor's phone number

02 99823535

Postal address

Street

PO Box 1155

Suburb/State/P'code

Dee Why

NSW

2099

Date audit was completed

A

Was Part A of the audit report qualified?

B

N

Was Part B of the audit report qualified?

C

N

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no

082146

Account no

821479485

Fund account name

Joromada Pty Ltd Staff Superannuation fund

I would like my tax refunds made to this account.

Y

C Electronic service address alias

smsfdataflow

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?

A **Y**
B **A**
C **Y**

Sensitive (when completed)

Not complete 26/08/2020 : 11:58

ABN 87 626 028 253

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

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

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 9635

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D Y

Did the fund have any other income that was assessable?

E Y

ABN 87 626 028 253

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

Franked dividend amount

K	6930
L	2970
R	5933

Dividend franking credit

Calculation of assessable contributions

Assessable employer contributions

R1	5933
-----------	------

plus No-TFN-quoted contributions

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

GROSS INCOME

W	15833	
----------	-------	--

Exempt current pension income

Y	9635	
----------	------	--

TOTAL ASSESSABLE INCOME

V	6198	
----------	------	--

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

Sensitive (when completed)

ABN 87 626 028 253

Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	4421.00
		Tax on taxable income	T1	663.15
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	0.00	B	663.15
Rebates and tax offsets	C2		C	0.00
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1	T2	663.15
ESVCLP tax offset	D1		D	
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4		T3	663.15
		SUBTOTAL 2		
Complying fund's franking credits tax offset	E1	2970.20		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	2970.20
<i>Credit:</i>				
Int. on early payments	H1		T5	0.00
Foreign res. w/holding (excl. capital gains)	H2		G	
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			
		TAX PAYABLE		
		Section 102AAM int. charge		
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	2307.05
		PAYG installments raised	K	
		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	2048.05

Section E: Losses

14 Losses information

Net capital losses carried forward to later years

V 93429

Sensitive (when completed)

ABN 87 626 028 253

Section F: Member information

MEMBER NUMBER: 1

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

OPENING ACCOUNT BALANCE

222800.79

Contributions

Employer contributions

A 5933.18

TOTAL CONTRIBUTIONS

N 5933.18

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O 2052.62

Income stream payment

R2 25000.00 M

Accumulation phase account balance

S1 19963.62

Retirement phase account bal. - Non CDBIS

S2 185822.97

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

0

CLOSING ACCOUNT BALANCE

S 205786.59

MEMBER NUMBER: 2

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

OPENING ACCOUNT BALANCE

408419.40

TOTAL CONTRIBUTIONS

N 0.00

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O 4997.27

Income stream payment

R2 25000.00 M

Accumulation phase account balance

S1 0.00

Retirement phase account bal. - Non CDBIS

S2 388416.67

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

0

CLOSING ACCOUNT BALANCE

S 388416.67

Sensitive (when completed)

ABN 87 626 028 253

Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	714
Australian non-residential real property	J2		Debt securities	F	
Overseas real property	J3		Loans	G	
Australian shares	J4		Listed shares	H	591202
Overseas shares	J5		Unlisted shares	I	
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	
			Residential real property	L	
			Collectables and personal use assets	M	
			Other assets	O	2307

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

U 594223

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	594204
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	19
			TOTAL LIABILITIES	Z	594223

Sensitive (when completed)

ABN 87 626 028 253

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

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)**J**

0

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

Palmer's 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.**Sensitive** (when completed)

Not complete 26/08/2020 : 11:58

ABN 87 626 028 253

1. Current year capital gains and capital losses

Shares in companies listed
on an Australian securities exchange

	Capital gain	Capital loss
A		K 93429
J		

Total current year capital gains

2. Capital losses

Total current year capital losses **A** 93429

3. Unapplied net capital losses carried forward

Other net capital losses carried forward
to later income years **B** 93429

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

ABN 87 626 028 253

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

Total

H
V

93429

93429

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

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

ABN 87 626 028 253

Other deductions

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