

Taxation Estimate
For the year ended 30 June 2020

Return Code: HATF37
Description: Hatfield Superannuation Fund

Tax File Number:
Date prepared: 10/05/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
Capital Gains Income	0.00	
Net Foreign Income	894.00	
No-TFN contributions	0.00	
Other Business income	34,202.00	
	<hr/>	
		35,096.00
Less Deductions		13,763.00
		<hr/>
Taxable Income		21,333.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$21333.00 @ 15.00%	3,199.95	
	<hr/>	
Gross Tax		3,199.95
		<hr/>
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	170.19	
	<hr/>	
		170.19
		<hr/>
SUBTOTAL T2		3,029.76
		<hr/>
SUBTOTAL T3		3,029.76
Less Refundable tax offsets		
Refundable franking credits	4,137.60	
	<hr/>	
		4,137.60
		<hr/>
TAX PAYABLE T5		0.00
		<hr/>
Less Eligible Credits		
Remainder of refundable tax offsets	1,107.84	
	<hr/>	
		1,107.84
		<hr/>
		-1,107.84
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		848.84
		<hr/>

Non-refundable carry forward offsets to be carried forward

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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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	21,333	
+ Tax losses deducted	0	
	<hr/>	
Adjusted Taxable Income		21,333
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		3,199.95
Less:		
Foreign income tax offset	170.19	
Cr for Refundable franking credits	4,137.60	
	<hr/>	
		4,307.79
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		-1,107.84

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	-1,107.84
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	35,096
Add back gross foreign income	894
Less: Net foreign income	894
	<hr/>
Base Assessment Instalment Inc. (BAII)	35,096
	<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:	21,333	
Add: Losses deducted	0	
		<hr/>
Adjusted Taxable Income		21,333
Add: GDP uplift (ATI x 1.00)		0
		<hr/>
GDP adjusted Taxable Income		21,333
Tax payable on GDP adj. taxable income @ 15.00%		3,199.95
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	170.19	
Cr for Refundable franking crs x 1.00 GDP adj.	4,137.60	
Aust. Franking crs from NZ co. x 1.00 GDP adj.	0.00	
	<hr/>	
		4,307.79
		<hr/>
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	-1,107.84
Adj. tax payable on adj. withholding taxable income	
	<hr/>
GDP Adjusted Notional Tax (NT)	0.00
	<hr/>

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
	<hr/>
	0.00
	<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.

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?

A	Y
B	A
C	Y

Sensitive (when completed)

ABN 54 512 489 530

9 Was the fund wound up during the income year?

10 Exempt current pension income

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

ABN 54 512 489 530

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
 Gross rent and other leasing and hiring income
 Gross interest
 Forestry managed investment scheme income
 Net foreign income

A 0
B 19662
C 705
X 0
D 894

Gross foreign income

D1 894

Australian franking credits from a New Zealand company
 Transfers from foreign funds
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit
 Gross trust distributions

E 0
F 0
J 557
K 6686
L 2865
M 3583
R 0

Calculation of assessable contributions

Assessable employer contributions
 plus Assessable personal contributions
 plus No-TFN-quoted contributions

R1 0
R2 0
R3 0

Other income

S 144

Assessable income due to changed tax status of fund

T 0
U 0

Calculation of non-arm's length income

Net non-arm's length private
 company dividends
 plus Net non-arm's length trust
 distributions
 plus Net other non-arm's length income

U1 0
U2 0
U3 0

GROSS INCOME

W 35096
V 35096

TOTAL ASSESSABLE INCOME

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Interest expenses within Australia
 Interest expenses overseas
 Capital works expenditure
 Decline in value of depreciating assets
 Insurance premiums - members
 SMSF auditor fee
 Investment expenses
 Management and administration expenses
 Forestry managed investment scheme expense
 Other amounts
 Tax losses deducted

Deductions

A1 0
B1 0
D1 0
E1 0
F1 2871
H1 550
I1 5480
J1 4603
U1 0
L1 259
M1 0

Non-deductible expenses

A2 0
B2 0
D2 0
E2 0
F2 0
H2 0
I2 0
J2 0
U2 0
L2 0

Sensitive (when completed)

ABN 54 512 489 530

TOTAL DEDUCTIONS (A1 to M1) **N** 13763

TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2) **Y** 0

TOTAL SMSF EXPENSES (N + Y) **Z** 13763

TOTAL INCOME OR LOSS **O** 21333
 (Total assessable income less deductions)

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

		Taxable income	A	21333.00
		Tax on taxable income	T1	3199.95
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	170.19	B	3199.95
Rebates and tax offsets	C2		C	170.19
ESVCLP tax offset	D1	0.00	T2	3029.76
ESVCLP tax offset c/f from previous year	D2	0.00	D	0.00
ESIC tax offset	D3	0.00	T3	3029.76
ESIC tax offset c/f from previous year	D4	0.00		
Complying fund's franking credits tax offset	E1	4137.60		
No-TFN tax offset	E2		E	4137.60
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1		T5	0.00
Foreign res. w/holding (excl. capital gains)	H2		G	0.00
ABN/TFN not quoted	H3	0.00	H	0.00
TFN w/holding from closely held trusts	H5		I	1107.84
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8		K	
			L	259.00
			M	
			N	
			S	848.84
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)		
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1		
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2		
		Refundable tax offsets (E1 + E2 + E3 + E4)		
		TAX PAYABLE		
		Section 102AAM int. charge		
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds		
		PAYG installments raised		
		Supervisory levy		
		Supervisory levy adj. for wound up funds		
		Supervisory levy adj. for new funds		

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 17572

Sensitive (when completed)

ABN 54 512 489 530

Section F: Member information

MEMBER NUMBER: 1

Title	MR	Account status	O
First name	Nicholas		
Other names			
Surname	Sherlock		
Suffix			

OPENING ACCOUNT BALANCE

712163.79

Contributions

Employer contributions	A	0.00
Personal contributions	B	1213.41
CGT small business retirement exemption	C	0.00
CGT small business 15 year exemption amount	D	0.00
Personal injury election	E	0.00
Spouse and child contributions	F	0.00
Other third party contributions	G	0.00
Assessable foreign superannuation fund amount	I	0.00
Non-assessable foreign superannuation fund amount	J	0.00
Transfer from reserve: assessable amount	K	0.00
Transfer from reserve: non-assessable amount	L	0.00
Contributions from non-complying funds and previously non-complying funds	T	0.00
Any other contributions (incl. Super Co-contributions)	M	0.00

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

1213.41

Other transactions

Allocated earnings or losses	O	16439.47	L
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	696937.73	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

696937.73

Sensitive (when completed)

ABN 54 512 489 530

MEMBER NUMBER: 2

Title	MRS	Account status	O
First name	Carol		
Other names			
Surname	Sherlock		
Suffix			

OPENING ACCOUNT BALANCE

392237.81

Contributions

Employer contributions	A	0.00
Personal contributions	B	1213.42
CGT small business retirement exemption	C	0.00
CGT small business 15 year exemption amount	D	0.00
Personal injury election	E	0.00
Spouse and child contributions	F	0.00
Other third party contributions	G	0.00
Assessable foreign superannuation fund amount	I	0.00
Non-assessable foreign superannuation fund amount	J	0.00
Transfer from reserve: assessable amount	K	0.00
Transfer from reserve: non-assessable amount	L	0.00
Contributions from non-complying funds and previously non-complying funds	T	0.00
Any other contributions (incl. Super Co-contributions)	M	0.00

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

1213.42

Other transactions

Allocated earnings or losses	O	9541.28	L
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	383909.95	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

383909.95

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	0
Unlisted trusts	B	178194
Insurance policy	C	0
Other managed investments	D	0

Sensitive (when completed)

ABN 54 512 489 530

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	534861
Australian non-residential real property	J2		Debt securities	F	0
Overseas real property	J3		Loans	G	0
Australian shares	J4		Listed shares	H	98099
Overseas shares	J5		Unlisted shares	I	0
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	0
			Residential real property	L	260539
			Collectables and personal use assets	M	0
			Other assets	O	9154

15c Other investments

Crypto-Currency **N** 0

15d Overseas direct investments

Overseas shares	P	0
Overseas non-residential real property	Q	0
Overseas residential real property	R	0
Overseas managed investments	S	0
Other overseas assets	T	0

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U 1080847

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	1080848
Other borrowings	V3		Reserve accounts	X	0
			Other liabilities	Y	0
			TOTAL LIABILITIES	Z	1080848

Sensitive (when completed)

ABN 54 512 489 530

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

Sherlock

Given and other names

Nicholas

Phone number

04 14907044

Email address

njsherlo@optusnet.com.au

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 George

Tax agent's practice

Palmer's Chartered Accountants

Tax agent's phone

02 9982 7200

Reference number

HATF37

Tax agent number

42257008

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

Sensitive (when completed)

ABN 54 512 489 530

1. Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A 0	K 0
Other shares	B 0	L 0
Units in unit trusts listed on an Australian securities exchange	C 0	M 0
Other units	D 0	N 0
Real estate situated in Australia	E 0	O 0
Other real estate	F 0	P 0
Amount of capital gains from a trust (including a managed fund)	G 7161	
Collectables	H 0	Q 0
Other CGT assets and any other CGT events	I 0	R 0
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S 0	
Total current year capital gains	J 7161	

2. Capital losses

Total current year capital losses	A 0
Total current year capital losses applied	B 0
Total prior year net capital losses applied	C 7161
Total capital losses applied	E 7161

3. Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years	A 0
Other net capital losses carried forward to later income years	B 17572

4. CGT discount

Total CGT discount applied	A 0
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6. Net capital gain

Net capital gain	A 0
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Sensitive (when completed)

ABN 54 512 489 530

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

2018-2019

Total

I
V

17572

17572

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 54 512 489 530

Early Stage Venture Capital Limited Partnership Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2019		Opening balance b/f		0.00
				0.00
TOTALS				0.00

Early Stage Investor Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2019		Opening balance b/f		0.00
				0.00
TOTALS				0.00
