

Taxation Estimate
For the year ended 30 June 2020

Return Code: FERN06
Description: Fernbank Superannuation Fund

Tax File Number:
Date prepared: 18/09/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
No-TFN contributions	0.00	
		0.00
Less Deductions		0.00
Taxable Income		0.00
Tax on Taxable Income		
Gross Tax		0.00
		0.00
SUBTOTAL T2		0.00
SUBTOTAL T3		0.00
Less Refundable tax offsets		
Refundable franking credits	7,666.66	
		7,666.66
TAX PAYABLE T5		0.00
Less Eligible Credits		
Tax withheld where ABN/TFN not quoted	425.00	
Remainder of refundable tax offsets	7,666.66	
		8,091.66
		-8,091.66
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		7,832.66

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.

Palmer's Chartered Accountants

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)

Not complete

18/09/2020 : 08:56

ABN 95 266 953 480

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 93458

Segregated assets method

B Y

Was an actuarial certificate obtained?

D

Did the fund have any other income that was assessable?

E N

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Section B: Income

11 Income

Calculation of assessable contributions

plus No-TFN-quoted contributions

GROSS INCOME

TOTAL ASSESSABLE INCOME

R	0
R3	0
W	0
V	0

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses
Interest expenses within Australia	A1 0	A2 0
Interest expenses overseas	B1 0	B2 0
Capital works expenditure	D1 0	D2 0
Decline in value of depreciating assets	E1 0	E2 1330
Insurance premiums - members	F1 0	F2 0
SMSF auditor fee	H1 0	H2 550
Investment expenses	I1 0	I2 29281
Management and administration expenses	J1 0	J2 5599
Forestry managed investment scheme expense	U1 0	U2 0
Other amounts	L1 0	L2 684
Tax losses deducted	M1 0	
TOTAL DEDUCTIONS (A1 to M1)	N 0	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		Y 37444
TOTAL SMSF EXPENSES (N + Y)	Z 37444	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O 0	

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

		Taxable income	A	0.00
		Tax on taxable income	T1	0.00
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	Gross tax	B	0.00
Rebates and tax offsets	C2	Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1	SUBTOTAL 1	T2	0.00
ESVCLP tax offset c/f from previous year	D2	Non-refundable c/f tax offsets (D1+D2+D3+D4)	D	0.00
ESIC tax offset	D3	SUBTOTAL 2	T3	0.00
ESIC tax offset c/f from previous year	D4			
Complying fund's franking credits tax offset	E1			
No-TFN tax offset	E2	Refundable tax offsets (E1 + E2 + E3 + E4)	E	7666.66
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>		TAX PAYABLE	T5	0.00
Int. on early payments	H1	Section 102AAM int. charge	G	0.00
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3	Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	425.00
TFN w/held from closely held trusts	H5	Tax offset refunds	I	7666.66
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8	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	7832.66

Sensitive (when completed)

ABN 95 266 953 480

Section F: Member information

MEMBER NUMBER: 1

Title	MR	Account status	O
First name	Raymond		
Other names	Geoffrey		
Surname	Adams		
Suffix			

OPENING ACCOUNT BALANCE

886345.69

Contributions

Employer contributions	A	0.00
Personal contributions	B	0.00
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)

N 0.00

Other transactions

Allocated earnings or losses	O	7065.79	L
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Income stream payment	R2	62068.98	M
Accumulation phase account balance	S1	0.00	
Retirement phase account bal. - Non CDBIS	S2	817210.92	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

S 817210.92

Sensitive (when completed)

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MEMBER NUMBER: 2

Title	MRS	Account status	O
First name	Lynn		
Other names	Margaret		
Surname	Phillips		
Suffix			

OPENING ACCOUNT BALANCE

1040798.58

Contributions

Employer contributions	A	0.00
Personal contributions	B	0.00
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)

N 0.00

Other transactions

Allocated earnings or losses	O	8322.03	L
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Income stream payment	R2	64882.02	M
Accumulation phase account balance	S1	0.00	
Retirement phase account bal. - Non CDBIS	S2	967594.53	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

S 967594.53

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

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

Sensitive (when completed)

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15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	16033
Australian non-residential real property	J2		Debt securities	F	0
Overseas real property	J3		Loans	G	0
Australian shares	J4		Listed shares	H	354169
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	1409623
			Collectables and personal use assets	M	0
			Other assets	O	8092

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 1787917

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	1784806
Other borrowings	V3		Reserve accounts	X	0
			Other liabilities	Y	3112
			TOTAL LIABILITIES	Z	1787918

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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

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

Adams

Given and other names

Raymond Geoffrey

Phone number

04 30146100

Email address

geoffad43@gmail.com

Non-individual trustee name

Fern Superannuation Pty Ltd

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

FERN06

Tax agent number

42257008

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

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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