

IAN JONES

CHARTERED ACCOUNTANT

The Music Room, 6 Gourlay Avenue, Balgowlah 2093.
AUSTRALIA

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Mr Don Powell,
Duskbout Pty Ltd,
C/- E Shelmerdine & Partners,
55 Hume Street,
Crows Nest 2065

8 July 2021

Dear Don,

Re: Duskbout Pty Ltd atf 55 Hume Street Trust

I have completed the accounting work for the year ended 30/6/2021. I summarise the situation as follows –

1. Income – the trust received rental income of \$ 205,255 (2020 \$ 205,255) and bank interest & sundry income of \$ 4 (2020 \$ 7).
2. Expenses – amounted to \$ 58,972 (2020 \$ 56,456). This included land tax of \$ 37,666 (2020 \$ 35,985) and rates of \$ 11,369 (2020 \$ 10,527).
3. The net profit amounted to \$ 146,287 (2020 \$ 148,806)

Income to be included in 2020/2021 income tax returns being as follows –

Danan Trust	\$ 34,085
Girion Trust	\$ 29,404
MT Investment Trust	\$ 34,085
D and B Powell	\$ 34,085
Taylor Family Superfund	\$ 7,314
Murray Family Superfund	\$ 7,314

Total \$ 146,287

In order to finalise matters for 2020/2021 I enclose the following documents for signature –

1. Income Tax Return for the 55 Hume Street Trust – 2 pages to sign
2. Financial Accounts for the 55 Hume Street Trust – 1 page to sign
3. Minute for property valuation
4. Trustee resolution

Please review the documents and then sign and return to me for processing. I enclose a copy of documents 1 and 2 for each unitholder (note that I have only included the trust distribution page from the tax return copy for each unitholder).

I also enclose the following documents for Duskbout Pty Ltd

1. Financial Accounts for Duskbout Pty Ltd – 1 page to sign

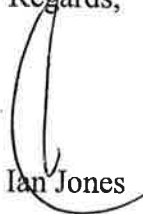
2. Minutes and Notices for Duskbout Pty Ltd

Annual ASIC invoices are issued around the anniversary of the company's incorporation, being 1st March, 1995. So the annual \$ 273 invoice from ASIC was issued in March, 2021.

I also enclose your accounting records.

If you have any further questions in regard to the matters raised in this letter please do not hesitate to contact me.

Regards,



Ian Jones

Cc Mr Roger Butt
Mrs Toni Lindley
Mr Peter Matthews
Mr David Taylor
Mr Kevin Murray

COPY

55 HUME STREET TRUST

ABN 21 050 632 873

**Financial Statements
For the year ended 30 June 2021**

55 HUME STREET TRUST
ABN 21 050 632 873
Detailed Profit and Loss Statement
For the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Interest received	4	7
Rent received	205,255	205,255
Total income	205,259	205,261
Expenses		
Accountancy	2,200	2,100
Depreciation - other	32	37
Filing Fees	273	267
Insurance	4,806	4,583
Land Tax	37,666	35,985
Legal fees	325	1,023
Rates - council	11,369	10,527
Repairs & maintenance	2,300	1,933
Total expenses	58,972	56,456
Net Profit from Ordinary Activities before income tax	146,287	148,806

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

55 HUME STREET TRUST
ABN 21 050 632 873
Profit and Loss Statement
For the year ended 30 June 2021

	2021 \$	2020 \$
Operating profit before income tax	146,287	148,806
Income tax (credit) attributable to operating profit (loss)		
Operating profit after income tax	146,287	148,806
Accumulated income at the beginning of the financial year		
Total available for appropriation	146,287	148,806
Distribution to beneficiaries:		
- Danan Trust	34,085	34,672
- Girion Trust	29,404	29,910
- MT Investment Trust	34,085	34,672
- D & B Powell	34,085	34,672
- Taylor Investments	7,314	7,440
- Murray Investments	7,314	7,440
	(146,287)	(148,806)
Accumulated income / (losses) at the end of the financial year		

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55 HUME STREET TRUST
ABN 21 050 632 873
Balance Sheet as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current Assets			
Cash assets	8	52,421	45,749
Total Current Assets		52,421	45,749
Non-Current Assets			
Property, plant and equipment	14	5,000,184	4,000,216
Intangible assets	15	1,969	1,969
Total Non-Current Assets		5,002,153	4,002,185
Total Assets		5,054,574	4,047,935
Liabilities			
Current Liabilities			
Financial liabilities	17	668,688	661,671
Current tax liabilities	18	4,296	4,674
Total Current Liabilities		672,984	666,345
Total Liabilities		672,984	666,345
Net Assets		4,381,590	3,381,590
Equity			
Contribution by settlor	21	10	10
Subscribed units	21	860,000	860,000
Reserves	6	3,521,580	2,521,580
Total Equity		4,381,590	3,381,590

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55 HUME STREET TRUST
ABN 21 050 632 873
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021 \$	2020 \$
Beneficiaries Share of Profit		
- Danan Trust	34,085	34,672
- Girion Trust	29,404	29,910
- Bruce Kennedy		
- MT Investment Trust	34,085	34,672
- D & B Powell	34,085	34,672
- Taylor Investments	7,314	7,440
- Murray Investments	7,314	7,440
Total Profit	<u>146,287</u>	<u>148,806</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

55 HUME STREET TRUST
ABN 21 050 632 873
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021 \$	2020 \$
Danan Trust		
Opening Balance - Benefy	178,285	178,613
Profit distribution for year	<u>34,085</u>	<u>34,672</u>
	212,370	213,285
Less:		
Drawings	<u>(32,500)</u>	<u>(35,000)</u>
	<u><u>179,870</u></u>	<u><u>178,285</u></u>
Girion Trust		
Opening Balance - Benefy	117,444	117,522
Profit distribution for year	<u>29,404</u>	<u>29,910</u>
	146,848	147,432
Less:		
Drawings	<u>(27,846)</u>	<u>(29,988)</u>
	<u><u>119,002</u></u>	<u><u>117,444</u></u>
MT Investment Trust		
Opening Balance - Benefy	180,849	181,178
Profit distribution for year	<u>34,085</u>	<u>34,672</u>
	214,934	215,849
Less:		
Drawings	<u>(32,500)</u>	<u>(35,000)</u>
	<u><u>182,434</u></u>	<u><u>180,849</u></u>
D & B Powell		
Opening Balance - Benefy	178,423	178,751
Profit distribution for year	<u>34,085</u>	<u>34,672</u>
	212,508	213,423
Less:		
Drawings	<u>(32,500)</u>	<u>(35,000)</u>
	<u><u>180,008</u></u>	<u><u>178,423</u></u>

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55 HUME STREET TRUST
ABN 21 050 632 873
Beneficiaries Profit Distribution Summary
For the year ended 30 June 2021

	2021 \$	2020 \$
Taylor Investments		
Opening Balance - Benefy	3,335	3,392
Profit distribution for year	<u>7,314</u>	<u>7,440</u>
	10,649	10,832
Less:		
Drawings	<u>(6,962)</u>	<u>(7,497)</u>
	<u>3,687</u>	<u>3,335</u>
Murray Investments		
Opening Balance - Benefy	3,335	3,392
Profit distribution for year	<u>7,314</u>	<u>7,440</u>
	10,649	10,832
Less:		
Drawings	<u>(6,962)</u>	<u>(7,497)</u>
	<u>3,687</u>	<u>3,335</u>
 Total of beneficiary loans	 <u>668,688</u>	 <u>661,671</u>
 Total Beneficiary Funds	 <u>668,688</u>	 <u>661,671</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the beneficiaries and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of the trustee company have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Property, Plant and Equipment (PPE)

Property, plant and equipment are carried at cost or at independent of directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

	2021	2020
Note 6: Reserves		
Balance at the beginning of the reporting period		
- Asset Realisation Reserve	2,521,580	2,521,580
	<u>2,521,580</u>	<u>2,521,580</u>
Increase (decrease) in reserves during the reporting period:		
- Asset Realisation Reserve	1,000,000	
	<u>1,000,000</u>	
Balance at the reporting date		
- Asset Realisation Reserve	3,521,580	2,521,580
	<u>3,521,580</u>	<u>2,521,580</u>
Note 8: Cash assets		
Bank accounts:		
- Cash at bank	52,421	45,749
	<u>52,421</u>	<u>45,749</u>

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

	2021	2020
Note 14: Property, Plant and Equipment		
Freehold land:		
- At directors valuation	5,000,000	4,000,000
	<u>5,000,000</u>	<u>4,000,000</u>
Plant and equipment:		
- At cost	16,044	16,044
- Less: Accumulated depreciation	(15,860)	(15,828)
	<u>184</u>	<u>216</u>
Other plant and equipment:		
- At cost	6,250	6,250
- Less: Accumulated depreciation	(6,250)	(6,250)
	<u></u>	<u></u>
	<u>5,000,184</u>	<u>4,000,216</u>

Note 15: Intangible Assets

Other intangibles:		
- At cost	1,969	1,969
- Less: Accumulated amortisation	<u></u>	<u></u>
	<u>1,969</u>	<u>1,969</u>
	<u>1,969</u>	<u>1,969</u>

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

2021

2020

Note 17: Financial Liabilities

Current

Unsecured:

- Beneficiary loan - Danan Trust	179,870	178,285
- Beneficiary loan - Girion Trust	119,002	117,444
- Beneficiary loan - Bruce Kennedy		
- Beneficiary loan - MT Investment Trust	182,434	180,849
- Beneficiary loan - D & B Powell	180,008	178,423
- Beneficiary loan - Taylor Investments	3,687	3,335
- Beneficiary loan - Murray Investments	3,687	3,335
	<u>668,688</u>	<u>661,671</u>
	<u><u>668,688</u></u>	<u><u>661,671</u></u>

Note 18: Tax Liabilities

Current

GST payable control account	<u>4,296</u>	<u>4,674</u>
	<u><u>4,296</u></u>	<u><u>4,674</u></u>

These notes should be read in conjunction with the attached financial statements and compilation report of .

55 HUME STREET TRUST
ABN 21 050 632 873
Notes to the Financial Statements
For the year ended 30 June 2021

2021

2020

Note 21: Trust Capital

Trust capital

Contribution by settlor	10	10
Subscribed Units - Danan Trust	140,000	140,000
Subscribed Units - Girion Trust	120,000	120,000
Subscribed Units - MT Investment Trust	140,000	140,000
Subscribed Units - D & B Powell	140,000	140,000
Subscribed Units -Taylor Investments	160,000	160,000
Subscribed Units - Murray Investments	160,000	160,000
	<u>860,010</u>	<u>860,010</u>

55 HUME STREET TRUST

ABN 21 050 632 873

Trustee's Declaration

The directors of Duskbout Pty Ltd declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.

Don Powell , (Director)

David Taylor , (Director)

Date

55 HUME STREET TRUST

ABN 21 050 632 873

Compilation Report to 55 HUME STREET TRUST

We have compiled the accompanying special purpose financial statements of 55 HUME STREET TRUST, which comprise the balance sheet as at 30 June 2021, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the directors of the trustee company and of the beneficiaries.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



Ian Jones BA, FCA

8 July, 2021

Trust tax return

2021

Day Month Year to Day Month Year

			to			
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or specify period if part year or approved substitute period

COPY

Notes to help you prepare this tax return are provided in the Trust tax return instructions 2021 (the instructions), available from the website www.ato.gov.au

Return year 2021

Tax file number (TFN)

75 775 529

Have you attached any 'other attachments'?

No

See the Privacy note in the Taxpayer's declaration.

Name of trust

55 HUME STREET TRUST

Australian business number (ABN)

21 050 632 873

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

PO BOX 4054

BALGOWLAH HEIGHTS

NSW

2093

Postal address on previous tax return

If the address has changed, print your previous address exactly as shown on the last notice of assessment or the last tax return lodged.

Full name of the trustee to whom notices should be sent

• If the trustee is an individual, print details here.

Title—for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

• If the trustee is a company, print details here including ABN.

Name

DUSKBOUT PTY LIMITED

ABN

Daytime contact phone number

Area code

02

Telephone number

99681055

Family trust election status

If the trustee has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020-21 income year write 2021).

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 2021.

Interposed entity election status

If the trustee has an existing election, write the earliest income year specified. If the trustee is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2021 for each election.

If revoking an interposed entity election, print **R** and complete and attach the Interposed entity election or revocation 2021.

Type of trust

Print the code representing the type of trust.

Print X if also a charity

If code D, write the date of death.

Day Month Year

Managed investment trusts

Is the trust a managed investment trust (MIT)?

Print Y for yes or N for no.

Must be completed if Type of trust is either F, M, U, P or Q

MIT type?

CODE

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

Print Y for yes or N for no.

Is any tax payable by the trustee?

Print Y for yes or N for no.

Final tax return**Electronic funds transfer (EFT)**

Use Agent Trust Account?

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the BSB number, account number and account name below. (See relevant instructions.)

BSB number must be six digits.

Account number

Account name

1 Description of main business activity

Industry
code

A

6 Tax withheld

Tax withheld where ABN not quoted

T

Credit for tax withheld - foreign resident
withholding (excluding capital gains)

U

8 Partnerships and trusts

Primary production

Distribution from partnerships

A

Share of net income from trusts

Z

Deductions relating to amounts shown

A

and

Z

S

Net primary production amount

Non-primary production

Distribution from partnerships,
less foreign income

B

Share of net income from trusts, less capital
gains, foreign income and franked distributions

R

Deductions relating to amounts shown at

B

and

R

T

Franked distributions from trusts

F

Deductions relating to franked
distributions from trusts in label

F

G

Net non-primary
production amountCapital gains from another trust and net foreign capital gains need to be included at item 21.
Amounts of foreign income must be included at item 22 or 23.

Share of credits from income

Share of credit for tax withheld
where ABN not quoted

C

Share of franking credit from
franked distributions

D

Share of credit for TFN amounts withheld from
interest, dividends and unit trust distributions

E

Credit for TFN amounts withheld from
payments from closely held trusts

O

Share of credit for tax withheld
- foreign resident withholding
(excluding capital gains)

U

9 Rent

Gross rent

F

205,255

Interest deductions

G

0

Capital works deductions

X

0

Other rental deductions

H

58,971

Net rent 146,284

11 Gross interest - including Australian Government loan interest

J

4

TFN amounts withheld from gross interest

I

0.00

Bank

TFN amt

Gross amt

CBA 10101542

4

15 Total of items 5 to 14

Add the boxes

146,288

Deductions relating to franked distributions should
not include deductions included at G item 8

Franked distributions

R

19 Total of items 16 to 18**20 Net Australian income or loss - other than capital gains**

Subtract item 19 from item 15

\$

146,288

21 Capital gainsDo you need to complete a *Capital gains tax (CGT) Schedule 2021*?

Did you have a CGT event during the year?

G ☐ **N** ☐Answer yes at **G** if the trust had an amount of capital gains from another trust.

Have you applied an exemption or rollover?

M ☐

Type Y for yes or N for no.

Code

Net capital gain

A

Credit for foreign resident capital gains withholding amounts

B

Net capital losses brought forward from prior years

Net capital losses carried forward to later income years

Non-Collectables

Collectables

24 Total of items 20 to 23

Add the boxes

146,288

26 Total net income or loss

Subtract item 25 from item 24.

146,288

Overseas transactions / thin capitalisation**29 Overseas transactions**

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W ☐ **N** ☐

Print Y for yes or N for no.

Did the thin capitalisation provisions affect you?

O ☐ **N** ☐

Print Y for yes or N for no.

Interest expenses overseas

D

Royalty expenses overseas

E

If you answered Yes at label W or O or completed D or E, complete and attach the International dealings schedule 2021

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?

A ☐ **N** ☐

Print Y for yes or N for no.

If you answered Yes at label A, attach the information requested in the instructions.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C ☐ **N** ☐

Print Y for yes or N for no.

30 Personal services incomeDoes your income include an individual's personal services income? **N** ☐ **N** ☐ Print Y for yes or N for no.Total amount of PSI included at item 5 income labels **A** Total amount of deductions against PSI included at item 5 expense labels **B** Did you satisfy the results test in respect of any individual? **C** ☐

Print Y for yes or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual? **D** ☐

Print Y for yes or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print **X** in the appropriate box(es).Unrelated clients test **E1** ☐Employment test **E2** ☐Business premises test **E3** ☐**32 Non-Concessional MIT Income (NCMI)****Business income****Primary production**Non-Concessional MIT Income (NCMI) **A** Excluded from NCMI **B**

Amounts shown at A and B must also be included at 5G PP – Other business income

Non-Primary productionNon-Concessional MIT Income (NCMI) **C** Excluded from NCMI **D**

Amounts shown at C and D must also be included at 5H Non-PP – Other business income

Partnerships and trusts**Primary production**Non-Concessional MIT Income (NCMI) **E** Excluded from NCMI **F**

Amounts shown at E and F must also be included at 8A Distribution from partnerships

Non-Concessional MIT Income (NCMI) **G** Excluded from NCMI **H**

Amounts shown at G and H must also be included at 8Z Share of net income from trusts

Non-Primary productionNon-Concessional MIT Income (NCMI) **I** Excluded from NCMI **J**

Amounts shown at I and J must also be included at 8B Distribution from partnerships, less foreign income

Non-Concessional MIT Income (NCMI) **K** Excluded from NCMI **L**

Amounts shown at K and L must also be included at 8R Share of net income from trusts, less capital gains, foreign income and franked distributions

Capital gainsNCMI **X** Excluded from NCMI **Z**

The amounts shown at labels X and Z must be included in the calculation of the amount at 21A Net capital gain.

54 Non-refundable carry forward tax offsetsEarly stage venture capital limited partnership tax offset **H** Early stage investor tax offset **I**

56 . Income of the trust estate

A

146,288

57 Statement of distribution

Distribution details

Complete the distribution details on the following pages for BENEFICIARY 1 to 3 if required, and for Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted, if it applies.

If there are more than three beneficiaries see the instructions for more information.

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the Tax ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 71 267 397

Entity code **U** **T**

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name DANAN TRUST

Address 55 HUME STREET

CROWS NEST

NSW

2065

Assessment calculation code **V** 35Entity code **U** **T**

Share of credit for TFN amounts withheld from payments from closely held trusts

OShare of income of the trust estate **W** 34,085

Share of credit for tax withheld – foreign resident withholding (excluding capital gains)

L

Australian franking credits from a New Zealand franking company

N

Primary production

A

PP – NCMI

A1

PP – Excluded from NCMI

A2

Non-primary production

B

Invest

I

Other

O

Non-PP – NCMI

B1

Non-PP – Excluded from NCMI

B2

Credit for tax withheld where ABN not quoted

C

Franked distributions

U 34,085

Invest

I

Other

O 34,085

Franking credit

D

TFN amounts withheld

E

Capital gains

F

NCMI capital gains

F1

Excluded from NCMI capital gains

F2

Share of credit for foreign resident capital gains withholding amounts

Z

Attributed foreign income

G

Other assessable foreign source income

H

Foreign income tax offsets

I

Share of National rental affordability scheme tax offset

R

Exploration credits distributed

M

Early stage venture capital limited partnership tax offset

T

Early stage investor tax offset

J

Div 6AA Eligible income

C1**Small business income tax offset information**

Share of net small business income

Y**Non-resident beneficiary additional information**

s98(3) assessable amount

J

s98(4) assessable amount

K**TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

P

Untaxed part of share of net income

Q**Annual Trustee Payment report information**

Distribution from ordinary or statutory income during income year

S

Total TFN amounts withheld from payments

T

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 71 266 765

Entity code **U** **T**

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name GIRION TRUST

Address 55 HUME STREET

CROWS NEST

NSW

2065

Assessment calculation code **V** 35Entity code **U** **T**

Share of credit for TFN amounts withheld from payments from closely held trusts

OShare of income of the trust estate **W** 29,404Share of credit for tax withheld – foreign resident withholding (excluding capital gains) **L**Australian franking credits from a New Zealand franking company **N**Primary production **A**PP – NCMI **A1**PP – Excluded from NCMI **A2**Non-primary production **B** 29,404

Invest

Other 29,404

Non-PP – NCMI **B1**Non-PP – Excluded from NCMI **B2**Credit for tax withheld where ABN not quoted **C**Franked distributions **U**

Invest

Other

Franking credit **D**TFN amounts withheld **E**Capital gains **F**NCMI capital gains **F1**Excluded from NCMI capital gains **F2**Share of credit for foreign resident capital gains withholding amounts **Z**Attributed foreign income **G**Other assessable foreign source income **H**Foreign income tax offsets **I**Share of National rental affordability scheme tax offset **R**Exploration credits distributed **M**Early stage venture capital limited partnership tax offset **T**Early stage investor tax offset **J**Div 6AA Eligible income **C1****Small business income tax offset information**Share of net small business income **Y****Non-resident beneficiary additional information**s98(3) assessable amount **J**s98(4) assessable amount **K****TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts **P**Untaxed part of share of net income **Q****Annual Trustee Payment report information**Distribution from ordinary or statutory income during income year **S**Total TFN amounts withheld from payments **T**

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 76 700 202

Entity code U T

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name MT INVESTMENT TRUST

Address 1468 CONGEWAI ROAD

CONGEWAI

NSW

2325

Assessment calculation code V 35

Entity code U T

Share of credit for TFN amounts withheld from payments from closely held trusts

O

Share of income of the trust estate W 34,085

Capital gains F

Share of credit for tax withheld – foreign resident withholding (excluding capital gains)

L

NCMI capital gains F1

Australian franking credits from a New Zealand franking company

N

Excluded from NCMI capital gains F2

Primary production A

Share of credit for foreign resident capital gains withholding amounts Z

PP – NCMI A1

Attributed foreign income G

PP – Excluded from NCMI A2

Other assessable foreign source income H

Share of income

Non-primary production B 34,085

Foreign income tax offsets I

Invest

Share of National rental affordability scheme tax offset R

Other

34,085

Exploration credits distributed M

Non-PP – NCMI B1

Early stage venture capital limited partnership tax offset T

Non-PP – Excluded from NCMI B2

Early stage investor tax offset J

Credit for tax withheld where ABN not quoted C

Div 6AA Eligible income C1

Franked distributions U

Invest

Other

Franking credit D

TFN amounts withheld E

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts P

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction %

Tax file number 116 791 824

Entity code **U** **I**

Date of birth 16/10/1945

See the Privacy note in the Taxpayer's declaration.

Name

POWELL

DONALD

JAMES

Address

102 GREENWICH ROAD

GREENWICH

NSW

2065

Assessment calculation code **V** 30Entity code **U** **I**

Share of credit for TFN amounts withheld from payments from closely held trusts

O

Share of income

W 17,043

Share of credit for tax

withheld – foreign resident withholding (excluding capital gains)

L

Australian franking credits from a New Zealand franking company

N

Primary production

A

PP – NCMI

A1

PP – Excluded from NCMI

A2

Non-primary production

B 17,043

Invest

Other

17,043

Non-PP – NCMI

B1

Non-PP – Excluded from NCMI

B2

Credit for tax withheld where ABN not quoted

C

Franked distributions

U

Invest

Other

Franking credit

D

TFN amounts withheld

E

Capital gains

F

NCMI capital gains

F1

Excluded from NCMI capital gains

F2

Share of credit for foreign resident capital gains withholding amounts

Z

Attributed foreign income

G

Other assessable foreign source income

H

Foreign income tax offsets

I

Share of National rental affordability scheme tax offset

R

Exploration credits distributed

M

Early stage venture capital limited partnership tax offset

T

Early stage investor tax offset

J

Div 6AA Eligible income

C1 **Small business income tax offset information**

Share of net small business income

Y **Non-resident beneficiary additional information**

s98(3) assessable amount

J

s98(4) assessable amount

K **TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

P

Untaxed part of share of net income

Q **Annual Trustee Payment report information**

Distribution from ordinary or statutory income during income year

S

Total TFN amounts withheld from payments

T

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 162 009 501

Entity code **U** **I**

Date of birth 26/09/1942

See the Privacy note in the Taxpayer's declaration.

Name POWELL

BELINDA

Address 102 GREENWICH ROAD

GREENWICH

NSW

2065

Assessment calculation code **V** 30Entity code **U** **I**

Share of credit for TFN amounts withheld from payments from closely held trusts

OShare of income of the trust estate **W** 17,043

Share of credit for tax withheld - foreign resident withholding (excluding capital gains)

L

Australian franking credits from a New Zealand franking company

N

Primary production

A

PP - NCMI

A1

PP - Excluded from NCMI

A2

Share of income

Non-primary production

B 17,043

Invest

B1

Other

B2 17,043

Non-PP - NCMI

B1

Non-PP - Excluded from NCMI

B2

Credit for tax withheld where ABN not quoted

C

Franked distributions

U

Invest

U1

Other

U2

Franking credit

D

TFN amounts withheld

E

Capital gains

F

NCMI capital gains

F1

Excluded from NCMI capital gains

F2

Share of credit for foreign resident capital gains withholding amounts

Z

Attributed foreign income

G

Other assessable foreign source income

H

Foreign income tax offsets

I

Share of National rental affordability scheme tax offset

R

Exploration credits distributed

M

Early stage venture capital limited partnership tax offset

T

Early stage investor tax offset

J

Div 6AA Eligible income

C1**Small business income tax offset information**

Share of net small business income

Y**Non-resident beneficiary additional information**

s98(3) assessable amount

J

s98(4) assessable amount

K**TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

P

Untaxed part of share of net income

Q**Annual Trustee Payment report information**

Distribution from ordinary or statutory income during income year

S

Total TFN amounts withheld from payments

T

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 969 504 798

Entity code

U S

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name TAYLOR FAMILY SUPERANNUATION FUND

Address 3 WILLIAM STREET

AVALON

NSW

2017

Assessment calculation code V 35

Entity code

U S

Share of credit for TFN amounts withheld from payments from closely held trusts

O

Share of income of the trust estate W 7,314

Share of credit for tax withheld – foreign resident withholding (excluding capital gains)

L

Australian franking credits from a New Zealand franking company

N

Primary production

A

PP – NCMI

A1

PP – Excluded from NCMI

A2

Non-primary production

B

Invest

Other

Non-PP – NCMI

B1

Non-PP – Excluded from NCMI

B2

Credit for tax withheld where ABN not quoted

C

Franked distributions

U

Invest

Other

Franking credit

D

TFN amounts withheld

E

Capital gains

F

NCMI capital gains

F1

Excluded from NCMI capital gains

F2

Share of credit for foreign resident capital gains withholding amounts

Z

Attributed foreign income

G

Other assessable foreign source income

H

Foreign income tax offsets

I

Share of National rental affordability scheme tax offset

R

Exploration credits distributed

M

Early stage venture capital limited partnership tax offset

T

Early stage investor tax offset

J

Div 6AA Eligible income

C1

Small business income tax offset information

Share of net small business income

Y

Non-resident beneficiary additional information

s98(3) assessable amount

J

s98(4) assessable amount

K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

P

Untaxed part of share of net income

Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year

S

Total TFN amounts withheld from payments

T

57 Statement of distribution - continued

Beneficiary's name and tax file number or postal address

Distribution Fraction

%

Tax file number 969 500 311

Entity code **U S**

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name MURRAY FAMILY SUPERANNUATION FUND

Address 147 PLATEAU ROAD

BILGOLA PLATEAU

NSW

2107

Assessment calculation code

V

35

Entity code

U S

Share of credit for TFN amounts withheld from payments from closely held trusts

O

Share of income of the trust estate

W

7,314

Share of credit for tax withheld – foreign resident withholding (excluding capital gains)

L

Australian franking credits from a New Zealand franking company

N

Primary production

A

PP – NCMI

A1

PP – Excluded from NCMI

A2

Non-primary production

B

7,314

Invest

I

Other

O

7,314

Non-PP – NCMI

B1

Non-PP – Excluded from NCMI

B2

Credit for tax withheld where ABN not quoted

C

Franked distributions

U

Invest

I

Other

O

Franking credit

D

TFN amounts withheld

E

Capital gains

F

NCMI capital gains

F1

Excluded from NCMI capital gains

F2

Share of credit for foreign resident capital gains withholding amounts

Z

Attributed foreign income

G

Other assessable foreign source income

H

Foreign income tax offsets

I

Share of National rental affordability scheme tax offset

R

Exploration credits distributed

M

Early stage venture capital limited partnership tax offset

T

Early stage investor tax offset

J

Div 6AA Eligible income

C1**Small business income tax offset information**

Share of net small business income

Y**Non-resident beneficiary additional information**

s98(3) assessable amount

J

s98(4) assessable amount

K**TB statement information**

For each trustee beneficiary, indicate whether you will be making a TB statement:

TB statement?

Print Y for yes or N for no.

Tax preferred amounts

P

Untaxed part of share of net income

Q**Annual Trustee Payment report information**

Distribution from ordinary or statutory income during income year

S

Total TFN amounts withheld from payments

T

57 Statement of distribution - continued

income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	V		Share of credit for TFN amounts withheld from payments from closely held trusts	O	
Share of income of the trust estate	W		Capital gains	F	
Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	L		NCMI capital gains	F1	
Australian franking credits from a New Zealand franking company	N		Excluded from NCMI capital gains	F2	
Share of income	Primary production	A	Share of credit for foreign resident capital gains withholding amounts	Z	
	PP – NCMI	A1	Attributed foreign income	G	
	PP – Excluded from NCMI	A2	Other assessable foreign source income	H	
	Non-primary production	B	Foreign income tax offset	I	
	Non-PP – NCMI	B1	Share of National rental affordability scheme tax offset	R	
	Non-PP – Excluded from NCMI	B2	Share of other refundable tax offsets	X	
	Credit for tax withheld where ABN not quoted	C	Early stage venture capital limited partnership tax offset	T	
	Franked distributions	U	Early stage venture capital limited partnership tax offset carried forward from previous year	K	
	Franking credit	D	Early stage investor tax offset	J	
	TFN amounts withheld	E	Early stage investor tax offset carried forward from previous year	M	

If you completed labels T, K, J or M, attach the information requested in the instructions.

58 Choice for resident trustee to be assessed to capital gains on behalf of beneficiaries

Assessment calculation code **X**

Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries **Y**

Items 59 and 60 must be answered for all trusts - if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.

59 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2021, also presently entitled to a share of the income of another trust?

☐ N Print Y for yes or N for no.

If yes, or the answer is not known, furnish the information requested in the instructions.

60 Non-resident trust

Is the trust a non-resident trust? ☐ N Print Y for yes or N for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print NIL if applicable.

Declarations**TAXPAYER'S DECLARATION****Important**

Before making this declaration check to ensure that all income has been disclosed and the tax 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 tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns. This declaration must be signed by a trustee or public officer.

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 beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

DECLARATION:

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

Date

Day Month Year

Hours taken to prepare and complete this tax return

TAX AGENT'S DECLARATION

I, IAN DALLAS JONES

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Client's reference

55HUMET

Contact name

IAN JONES

Date

Day Month Year

08/07/2021

Agent's phone number (include area code)

Area code

02

Telephone number

99681055

Agent's reference number

35191005

Office use only

Indics X

Depreciation Worksheet**2021**

Title 1
 Transfer to 3 Rental: 55 HUME STREET
 Private Use % (default private use % for this worksheet)

Taxpayer is eligible for Small Business accelerated depreciation for General Pool (Y or BLANK) ☐

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (3)									
AIR-CONDITIONING									
15,305	59		0	59	20.00	D	12	0	47
PARTITIONS FOR TENANT									
6,250	1		0	1	30.00	D	0	0	1
Hot Water Service									
739	156		0	156	12.50	D	20	0	136
Total Cost	Opening		Acquisition Cost	Total Value			Decline in Value	Private	Closing
22,294	216		0	216			32	0	184

Deduct for Private Use
 Net Depreciation
 Disposals: [Deduct for Private Use
 Net Adjustment

Total Claimed for Depreciation

0
32

Total Assets - 3 [On hand the full year - 3, Acquisitions - 0, Disposals - 0]