

Taxation Estimate
For the year ended 30 June 2021

Return Code: SPET18
Description: S&P Eternal Growth Superannuation Fund

Tax File Number:
Date prepared: 27/06/2022

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
No-TFN contributions	0.00	
Other Business income	28,263.00	
		28,263.00
Less Deductions		6,058.00
Taxable Income		22,205.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$22205.00 @ 15.00%	3,330.75	
		3,330.75
Gross Tax		3,330.75
		3,330.75
SUBTOTAL T2		3,330.75
SUBTOTAL T3		3,330.75
Less Refundable tax offsets		
Refundable franking credits	1,536.05	
		1,536.05
TAX PAYABLE T5		1,794.70
Less Eligible Credits		
Tax withheld where ABN/TFN not quoted	9.00	
		9.00
		1,785.70
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT PAYABLE		2,044.70
2022 PAYG INSTALMENTS		
Commissioner's Instalment Rate		7.78%

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 2022

	\$	\$
Taxable income as per return	22,205	
	<hr/>	
Adjusted Taxable Income		22,205
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		3,330.75
Less:		
Foreign income tax offset	0.00	
Cr for Refundable franking credits	1,536.05	
	<hr/>	
		1,536.05
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		1,794.70

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	1,794.70
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	1,794.70
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	23,054
	<hr/>
Base Assessment Instalment Inc. (BAII)	23,054
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	7.78%

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2022

	\$	\$
Taxable income per 2021 Return:	22,205	
Adjusted Taxable Income		22,205
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		22,205
Tax payable on GDP adj. taxable income @ 15.00%		3,330.75
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
Cr for Refundable franking crs x 1.00 GDP adj.	1,536.05	
		1,536.05
Adj. tax payable on GDP adj. TI after rebates/offsets		1,794.70
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		1,794.70
Adj. tax payable on adj. withholding taxable income		
GDP Adjusted Notional Tax (NT)		1,794.70

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$1,794.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	448.00
28 February, 2022	449.00
28 April, 2022	449.00
28 July, 2022	448.00
	1,794.00

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 2021

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

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ABN 47 353 451 857

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 5209

Segregated assets method

B Y

Unsegregated assets method

C Y

Was an actuarial certificate obtained?

D Y

Did the fund have any other income that was assessable?

E Y

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Section B: Income
11 Income

Gross interest		C	114	
Unfranked dividend amount		J	21	
Franked dividend amount		K	3584	
Dividend franking credit		L	1536	
Calculation of assessable contributions		R	23008	
plus Assessable personal contributions	R2		23008	
plus No-TFN-quoted contributions	R3		0	
GROSS INCOME		W	28263	
Exempt current pension income		Y	5209	
TOTAL ASSESSABLE INCOME		V	23054	

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

	Deductions		Non-deductible expenses	
SMSF auditor fee	H1	59	H2	1040
Management and administration expenses	J1	272	J2	4809
Other amounts	L1	518	L2	
TOTAL DEDUCTIONS (A1 to M1)	N	849		
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)			Y	5849
TOTAL SMSF EXPENSES (N + Y)	Z	6698		
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	22205		

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Section D: Income tax calculation statement

13 Income tax calculation statement

		Taxable income	A	22205.00
		Tax on taxable income	T1	3330.75
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	0.00	B	3330.75
Rebates and tax offsets	C2		C	0.00
ESVCLP tax offset	D1		T2	3330.75
ESVCLP tax offset c/f from previous year	D2		D	
ESIC tax offset	D3		T3	3330.75
ESIC tax offset c/f from previous year	D4			
Complying fund's franking credits tax offset	E1	1536.05		
No-TFN tax offset	E2		E	1536.05
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
Credit:			T5	1794.70
Int. on early payments	H1		G	
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3	9.00	H	9.00
TFN w/holding from closely held trusts	H5		I	0.00
Int. on no-TFN tax offset	H6		K	
Credit for foreign res. capital gains w/holding	H8		L	259.00
			M	
			N	
			S	2044.70
		TOTAL AMOUNT DUE (T5 + G - H - I - K + L - M + N)		

Section E: Losses

14 Losses information

Net capital losses carried forward to later years **V** 29281

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Section F: Member information

MEMBER NUMBER: 1

Title	Mr	Account status	O
First name	Peter		
Other names			
Surname	Berney		
Suffix			

OPENING ACCOUNT BALANCE

368898.04

Contributions

Personal contributions

B 23008.54

TOTAL CONTRIBUTIONS

N 23008.54

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O 50861.73

Income stream payment

R2 112030.00 M

Accumulation phase account balance

S1 20285.71

Retirement phase account bal. - Non CDBIS

S2 310452.60

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

0

CLOSING ACCOUNT BALANCE

S 330738.31

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Unlisted trusts B 85320

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	
Australian non-residential real property	J2	
Overseas real property	J3	
Australian shares	J4	
Overseas shares	J5	
Other	J6	
Property count	J7	

Cash and term deposits	E	106879
Debt securities	F	
Loans	G	
Listed shares	H	140582
Unlisted shares	I	
Limited recourse borrowing arrangements (J1 to J6)	J	
Non-residential real property	K	
Residential real property	L	
Collectables and personal use assets	M	
Other assets	O	

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U 332781

Sensitive (when completed)

ABN 47 353 451 857

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	330738
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	2043
			TOTAL LIABILITIES	Z	332781

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 Palmer
Given and other names Ronald George
Phone number 02 9982 7200

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 2021 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
Family name and suffix Palmer
Given and other names Ron
Tax agent's practice Palmers Chartered Accountants
Tax agent's phone 02 9982 7200
Reference number SPET18
Tax agent number 42257008

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ABN 47 353 451 857

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

ABN 47 353 451 857

Part A - Losses carried forward to the 2021-2022 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss
2015-2016 and earlier income years
Total

M	29281
V	29281

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

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Other Income

Code	Description	Amount
O	Other income received not listed	
Total		

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	518	O	
Total		518		

