

Taxation Estimate
For the year ended 30 June 2021

Return Code: FURZ20
Description: Furzer Family Super Fund

Tax File Number:
Date prepared: 21/07/2021

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
Capital Gains Income	0.00	
Net Foreign Income	0.00	
No-TFN contributions	0.00	
Other Business income	29,114.00	
		29,114.00
Less Deductions		4,495.00
Taxable Income		24,619.00
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$24619.00 @ 15.00%	3,692.85	
		3,692.85
Gross Tax		3,692.85
		3,692.85
SUBTOTAL T2		3,692.85
SUBTOTAL T3		3,692.85
		0.00
TAX PAYABLE T5		3,692.85
Less Eligible Credits		
PAYG Instalments raised	3,952.00	
		3,952.00
		-259.15
Add:		
Supervisory levy	259.00	
		259.00
TOTAL AMOUNT REFUNDABLE		0.15
2022 PAYG INSTALMENTS		
Commissioner's Instalment Rate		12.68%

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 2022

	\$	\$
Taxable income as per return	24,619	
+ Tax losses deducted	0	
	<hr/>	
Adjusted Taxable Income		24,619
		<hr/>
Tax payable on 2021 adj. taxable income @ 15.00%		3,692.85
Less:		
Foreign income tax offset	0.00	
Cr for Refundable franking credits	0.00	
	<hr/>	
		0.00
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		3,692.85

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	3,692.85
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	3,692.85
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2022

Total assessable income	29,114
	<hr/>
Base Assessment Instalment Inc. (BAII)	29,114
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	12.68%

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For the year ended 30 June 2021

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

	\$	\$
Taxable income per 2021 Return:	24,619	
Add: Losses deducted	0	
		<hr/>
Adjusted Taxable Income		24,619
Add: GDP uplift (ATI x 1.00)		0
		<hr/>
GDP adjusted Taxable Income		24,619
Tax payable on GDP adj. taxable income @ 15.00%		3,692.85
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
Cr for Refundable franking crs x 1.00 GDP adj.	0.00	
Aust. Franking crs from NZ co. x 1.00 GDP adj.	0.00	
	<hr/>	
		0.00
		<hr/>
Adj. tax payable on GDP adj. TI after rebates/offsets		3,692.85

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	3,692.85
Adj. tax payable on adj. withholding taxable income	
	<hr/>
GDP Adjusted Notional Tax (NT)	3,692.85
	<hr/>

ESTIMATE OF 2021-2022 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$3,692.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2021	923.00
28 February, 2022	923.00
28 April, 2022	923.00
28 July, 2022	923.00
	<hr/>
	3,692.00
	<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 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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Not complete 21/07/2021 : 14:13

ABN 59 943 162 233

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 59 943 162 233

Section B: Income

11 Income

Did you have a CGT event during the year?
Have you applied an exemption or rollover?

G Y
M

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

A 0
B 29066
C 48
X 0
D 0

Gross foreign income

D1 0

Australian franking credits from a New Zealand company

E 0

Transfers from foreign funds

F 0

Unfranked dividend amount

J 0

Franked dividend amount

K 0

Dividend franking credit

L 0

Gross trust distributions

M 0

Calculation of assessable contributions

Assessable employer contributions

R1 0

plus Assessable personal contributions

R2 0

plus No-TFN-quoted contributions

R3 0

Other income

S 0

Assessable income due to changed tax status of fund

T 0

Calculation of non-arm's length income

Net non-arm's length private
company dividends

U1 0

plus Net non-arm's length trust
distributions

U2 0

plus Net other non-arm's length income

U3 0

GROSS INCOME

W 29114

TOTAL ASSESSABLE INCOME

V 29114

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 0
H1 512
I1 5
J1 3719
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)

TOTAL DEDUCTIONS (A1 to M1)	N	4495
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		
TOTAL SMSF EXPENSES (N + Y)	Z	4495
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O	24619

Income tax calculation statement		Taxable income		Taxable income	
				A	24619.00
			Tax on taxable income	T1	3692.85
			Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1 0.00	Gross tax		B	3692.85
Rebates and tax offsets	C2	Non-refundable non-c/f tax offsets (C1 + C2)		C	0.00
ESVCLP tax offset	D1 0.00	SUBTOTAL 1		T2	3692.85
ESVCLP tax offset c/f from previous year	D2 0.00	Non-refundable c/f tax offsets (D1+D2+D3+D4)		D	0.00
ESIC tax offset	D3 0.00	SUBTOTAL 2		T3	3692.85
ESIC tax offset c/f from previous year	D4 0.00				
Complying fund's franking credits tax offset	E1 0.00	Refundable tax offsets (E1 + E2 + E3 + E4)		E	0.00
No-TFN tax offset	E2				
NRAS tax offset	E3	TAX PAYABLE		T5	3692.85
Exploration cr. tax offset	E4	Section 102AAM int. charge		G	0.00
<i>Credit:</i>		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		H	0.00
Int. on early payments	H1	Tax offset refunds		I	0.00
Foreign res. w/holding (excl. capital gains)	H2	PAYG installments raised		K	3952.00
ABN/TFN not quoted	H3 0.00	Supervisory levy		L	259.00
TFN w/held from closely held trusts	H5	Supervisory levy adj. for wound up funds		M	
Int. on no-TFN tax offset	H6	Supervisory levy adj. for new funds		N	
Credit for foreign res. capital gains w/holding	H8	TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)		S	0.15

Net capital losses carried forward to later years	V	517654
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ABN 59 943 162 233

Section F: Member information

MEMBER NUMBER: 1

Title	MRS	Account status	O
First name	Lynne		
Other names	Margaret		
Surname	Furzer		
Suffix			

OPENING ACCOUNT BALANCE

240225.85

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	10463.04	
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	250688.89	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

S 250688.89

Sensitive (when completed)

ABN 59 943 162 233

MEMBER NUMBER: 2

Title	MR	Account status	O
First name	Darren		
Other names			
Surname	Furzer		
Suffix			

OPENING ACCOUNT BALANCE

240224.04

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	10462.95	
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	250686.99	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

S 250686.99

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)

ABN 59 943 162 233

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1	<input type="text" value="0"/>
Australian non-residential real property	J2	<input type="text" value="0"/>
Overseas real property	J3	<input type="text" value="0"/>
Australian shares	J4	<input type="text" value="0"/>
Overseas shares	J5	<input type="text" value="0"/>
Other	J6	<input type="text" value="0"/>
Property count	J7	<input type="text" value="0"/>

Cash and term deposits	E	<input type="text" value="120484"/>
Debt securities	F	<input type="text" value="0"/>
Loans	G	<input type="text" value="0"/>
Listed shares	H	<input type="text" value="0"/>
Unlisted shares	I	<input type="text" value="0"/>
Limited recourse borrowing arrangements (J1 to J6)	J	<input type="text" value="0"/>
Non-residential real property	K	<input type="text" value="382415"/>
Residential real property	L	<input type="text" value="0"/>
Collectables and personal use assets	M	<input type="text" value="0"/>
Other assets	O	<input type="text" value="259"/>

15c Other investments

Crypto-Currency	N	<input type="text" value="0"/>
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15d Overseas direct investments

Overseas shares	P	<input type="text" value="0"/>
Overseas non-residential real property	Q	<input type="text" value="0"/>
Overseas residential real property	R	<input type="text" value="0"/>
Overseas managed investments	S	<input type="text" value="0"/>
Other overseas assets	T	<input type="text" value="0"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U	<input type="text" value="503158"/>
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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	<input type="text"/>
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16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1	<input type="text"/>
Permissible temporary borrowings	V2	<input type="text"/>
Other borrowings	V3	<input type="text"/>

Borrowings	V	<input type="text"/>
Total member closing account balances	W	<input type="text" value="501376"/>
Reserve accounts	X	<input type="text" value="0"/>
Other liabilities	Y	<input type="text" value="1783"/>
TOTAL LIABILITIES	Z	<input type="text" value="503159"/>

Sensitive (when completed)

ABN 59 943 162 233

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

Furzer

Given and other names

Darren

Phone number

61 0418693644

Email address

darren@airpowerclimatehire.com.au

Non-individual trustee name

Furzer Family Super Fund 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 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

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

FURZ20

Tax agent number

42257008

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ABN 59 943 162 233

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 0	
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 0	

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 0
Total capital losses applied	E 0

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 517654

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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ABN 59 943 162 233

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	
2019-2020	I 170166
2017-2018	K 21052
2015-2016 and earlier income years	M 326436
Total	V 517654

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.

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Early Stage Venture Capital Limited Partnership Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2020		Opening balance b/f		0.00
				0.00
TOTALS				0.00

Early Stage Investor Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2020		Opening balance b/f		0.00
				0.00
TOTALS				0.00