

Signature as prescribed in tax return

# Self-managed superannuation fund annual return

# 2010

338MS2010

### Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2010* (NAT 71287).

**i** The *Self-managed superannuation fund annual return instructions 2010* (NAT 71606) (the instructions) can assist you to complete this annual return.

### TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS
- Print X in ALL applicable boxes.

## Section A: Fund information

**i** To assist processing, write the fund's TFN at the top of pages 3 and 5.

### 1 Tax file number (TFN)

**i** The Tax Office 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.

### 2 Name of self-managed superannuation fund (SMSF)

### 3 Australian business number (ABN) (if applicable)

### 4 Current postal address

Suburb/town State/territory Postcode

### 5 Annual return status

Is this an amendment to the SMSF's 2010 annual return? **No** **Yes**

### 6 Fund auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Professional body Membership number Auditor's phone number

Code

Postal address

Suburb/town State/territory Postcode

Date audit was completed **A** Day / Month / Year Was the audit report qualified? **B** No Yes

**8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code

Does the fund trust deed allow acceptance of the Government's Super Co-contributions? **C** No Yes

### 9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? **No** **Yes**

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## Section B: Income

### 10 Income

Did you have a capital gains tax (CGT) event during the year?

**G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2010*.

Did the CGT event relate to a forestry managed investment scheme interest that you held other than as an initial participant?

**Z** No Yes

You must complete and attach a *Capital gains tax (CGT) schedule 2010*.

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

<b>D1</b> \$	Gross foreign income		Loss
	Net foreign income	<b>D</b> \$	

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$

Code

**Calculation of assessable contributions**

Assessable employer contributions **R1** \$

plus Assessable personal contributions **R2** \$

plus \*No-TFN quoted contributions **R3** \$

less Transfer of liability to life insurance company or PST **R6** \$

**Assessable contributions R** \$  
(**R1** plus **R2** plus **R3** less **R6**)

**Calculation of non-arm's length income**

\*Net non-arm's length private company dividends **U1** \$

plus \*Net non-arm's length trust distributions **U2** \$

plus \*Net other non-arm's length income **U3** \$

**Net non-arm's length income U** \$  
(subject to 45% tax rate)  
(**U1** plus **U2** plus **U3**)

\*Other income **S** \$

Code

\*Assessable income due to changed tax status of fund **T** \$

<b>TOTAL ASSESSABLE INCOME V</b> \$	Loss
-------------------------------------	------

\*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

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Place your attachments here.

## Section C: Deductions

### 11 Deductions

Exempt current pension income	<b>K</b>	\$
Interest expenses within Australia	<b>A</b>	\$
Interest expenses overseas	<b>B</b>	\$
Capital works deductions	<b>D</b>	\$
Deduction for decline in value of depreciating assets	<b>E</b>	\$
Small business and general business tax break	<b>P</b>	\$
Death or disability premiums	<b>F</b>	\$
Death benefit increase	<b>G</b>	\$
Approved auditor fee	<b>H</b>	\$
Investment expenses	<b>I</b>	\$
Management and administration expenses	<b>J</b>	\$
Forestry managed investment scheme deduction	<b>U</b>	\$
Other deductions	<b>L</b>	\$
Tax losses deducted	<b>M</b>	\$

Code

**TOTAL DEDUCTIONS N \$**

**TAXABLE INCOME OR LOSS O \$**  
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

Loss

## Section D: Income tax calculation statement

### 12 Income tax calculation statement

	Taxable income	<b>A</b>	\$
<b>C1</b> \$	Credit: foreign income tax offset		
<i>plus</i>			
<b>C2</b> \$	Credit: rebates and tax offsets		
	Gross tax	<b>B</b>	\$
	Rebates and offsets	<b>C</b>	\$
	(C1 plus C2)		
<b>F1</b> \$	Credit: interest on early payments		
<i>plus</i>			
<b>F2</b> \$	Credit: foreign resident withholding		
<i>plus</i>			
<b>F3</b> \$	Credit: ABN/TFN not quoted (non-individual)		
<i>plus</i>			
<b>F4</b> \$	Credit: refundable franking credits		
<i>plus</i>			
<b>F5</b> \$	Credit: no-TFN tax offset		
<i>plus</i>			
<b>F6</b> \$	Credit: interest on no-TFN tax offset		
<i>plus</i>			
<b>F7</b> \$	Credit: refundable National rental affordability scheme tax offset		
	<b>SUBTOTAL</b>	<b>D</b>	\$
	(B less C)		
	Section 102AAM interest charge	<b>E</b>	\$
	Eligible credits	<b>F</b>	\$
	(F1 plus F2 plus F3 plus F4 plus F5 plus F6 plus F7)		
	PAYG instalments raised	<b>G</b>	\$
	Supervisory levy	<b>H</b>	\$
	<b>TOTAL AMOUNT DUE OR REFUNDABLE</b>	<b>I</b>	\$
	(D plus E less F less G plus H)		

(Cannot be less than zero)

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**Section E: Losses****13 Losses**

**!** If total loss is greater than \$100,000, or there is a foreign loss, complete and attach a *Losses schedule 2010*.

Tax losses carried forward to later income years **U** \$Net capital losses carried forward to later income years **V** \$**Section F: Member information**

**!** Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

**MEMBER 1**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

**Contributions**

**!** Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$**TOTAL CONTRIBUTIONS N** \$**Other transactions**

**!** Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

**CLOSING ACCOUNT BALANCE S** \$

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**!** Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

**MEMBER 2**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

**Contributions**

**!** Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
**Other transactions**

**!** Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

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**!** Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

**MEMBER 3**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

**Contributions**

**!** Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
**Other transactions**

**!** Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

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Tax File Number

**!** Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

**MEMBER 4**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

**Contributions**

**!** Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
**Other transactions**

**!** Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

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## Section G: Supplementary member information

**!** Use this section for:

- deceased members
- any other members who cannot be included at pages 4 to 7.

### MEMBER 5

Title: Mr Mrs Miss Ms Other  
 Family name

First given name Other given names

Member's TFN

Date of birth

Day / Month / Year  
 Day / Month / Year

If deceased, date of death

Day / Month / Year

### Contributions

**!** Include contributions reported to you on a Rollover benefits statement (RBS) (NAT 70944).

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other family and friend contributions **G** \$

Directed termination (taxable component) payments **H** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Any other contributions (including Super Co-contributions) **M** \$

TOTAL CONTRIBUTIONS **N** \$

### Other transactions

**!** Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$

Loss

Inward rollover amounts **P** \$

Outward rollover amounts **Q** \$

Code

Benefit payments and code **R** \$

CLOSING ACCOUNT BALANCE **S** \$

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Use this section for:

- deceased members
- any other members who cannot be included at pages 4 to 7.

**MEMBER 6**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Day / Month / Year

If deceased, date of death

/ /

**Contributions**

Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
**Other transactions**

Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$


If additional members need to be reported in **Section G: Supplementary member information** copy this page and attach to the annual return. **DO NOT USE STAPLES.**

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**Section H: Assets and liabilities****14 ASSETS****14a Australian managed investments**Listed trusts **A \$**Unlisted trusts **B \$**Insurance policy **C \$**Other managed investments **D \$****14b Australian direct investments**Cash and term deposits **E \$**Debt securities **F \$**Loans **G \$**Listed shares **H \$**Unlisted shares **I \$**Derivatives and instalment warrants **J \$**Non-residential real property **K \$**Residential real property **L \$**Artwork, collectibles, metal or jewels **M \$**Other assets **O \$****14c Overseas direct investments**Overseas shares **P \$**Overseas non-residential real property **Q \$**Overseas residential real property **R \$**Overseas managed investments **S \$**Other overseas assets **T \$****TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$****15 LIABILITIES**Borrowings **V \$**(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W \$**Reserve accounts **X \$**Other liabilities **Y \$****TOTAL LIABILITIES Z \$****Section I: Taxation of financial arrangements****16 Taxation of financial arrangements (TOFA)**Did you make a gain, loss or transitional balancing adjustment  
from a financial arrangement subject to the TOFA rules? **G** No YesTotal TOFA gains **H \$**Total TOFA losses **I \$**TOFA transitional balancing adjustment **J \$**

Loss

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## Section J: Regulatory information

● The following questions indicate the operational status of the SMSF. Penalties will apply for false or misleading information. You must answer either **No** or **Yes** for all questions listed and provide dollar amounts if applicable.

### In-house and related party assets

- Did the SMSF loan, lease to or invest in related parties (known as in-house assets)? **A** No Yes \$
- Did the SMSF hold in-house assets at any time during the year that exceeded 5% of total assets? **B** No Yes
- Did the SMSF hold an investment in a related party at any time during the year (excluding in-house assets)? **C** No Yes \$
- Did the SMSF acquire any assets (other than exempt assets) from related parties? **D** No Yes \$

### Other regulatory questions

- Did the SMSF lend money or provide financial assistance to a member or relative of a member of the fund? **E** No Yes
- Did the SMSF receive *in specie* contributions during the year? **F** No Yes \$
- Did the SMSF make and maintain all investments on an arm's length basis? **G** No Yes
- Did the SMSF borrow for purposes that are not permissible? **H** No Yes
- Did members have the personal use of the SMSF's assets before retirement? **I** No Yes
- Did the SMSF provide money to members without a condition of release being met? **J** No Yes
- Did trustees of the fund receive any remuneration for their services as a trustee? **K** No Yes
- Are any trustees or directors currently disqualified persons as defined by SISA? **L** No Yes
- Are all SMSF assets appropriately documented as owned by the fund? **M** No Yes
- Did the SMSF carry on a business of selling goods or services? **N** No Yes
- Does the auditor provide services to the SMSF as either a tax agent, accountant or financial advisor or administrator? **O** No Yes

## Section K: Other information

### Forestry managed investment schemes

	Code	Year	Number
Product or private ruling information	<b>G</b>	<b>H</b>	<b>I</b>

### Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2009–10 income year, write **2010**). **A**

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 2010*. **B**

### Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2010* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2010*. **D**

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Section L: **Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I also authorise the Tax Office to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's or director's signature

Date      Day      /      Month      /      Year

**Preferred trustee or director contact details:**

Title:   Mr      Mrs      Miss      Ms      Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

<b>Hrs</b>
Time taken to prepare and complete this annual return

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

**TAX AGENT'S DECLARATION:**

I declare that the *Self-managed superannuation fund annual return 2010* 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      Day      /      Month      /      Year

**Tax agent's contact details**

Title:   Mr      Mrs      Miss      Ms      Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

