

Taxation Estimate
For the year ended 30 June 2020

Return Code: SUTT44
Description: D&J Suttie Superfund

Tax File Number:
Date prepared: 19/08/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
No-TFN contributions	0.00	
Other Business income	81,641.00	
	<hr/>	
		81,641.00
Less Deductions		36,960.00
		<hr/>
Taxable Income		44,681.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$44681.00 @ 15.00%	6,702.15	
	<hr/>	
Gross Tax		6,702.15
		<hr/>
SUBTOTAL T2		6,702.15
		<hr/>
SUBTOTAL T3		6,702.15
		<hr/>
TAX PAYABLE T5		6,702.15
		<hr/>
Less Eligible Credits		
PAYG Instalments raised	7,816.00	
	<hr/>	
		7,816.00
		<hr/>
		-1,113.85
		<hr/>
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		854.85
		<hr/>
2021 PAYG INSTALMENTS		
Commissioner's Instalment Rate		13.90%

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 2021

	\$	\$
Taxable income as per return	44,681	
	<hr/>	
Adjusted Taxable Income		44,681
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		6,702.15
Less:		
Foreign income tax offset	0.00	
	<hr/>	
		0.00
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		6,702.15

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	6,702.15
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	6,702.15
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income	48,211
	<hr/>
Base Assessment Instalment Inc. (BAII)	48,211
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	13.90%

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CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2021

	\$	\$
Taxable income per 2020 Return:	44,681	
Adjusted Taxable Income		44,681
Add: GDP uplift (ATI x 1.00)		0
GDP adjusted Taxable Income		44,681
Tax payable on GDP adj. taxable income @ 15.00%		6,702.15
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	0.00	
		0.00
Adj. tax payable on GDP adj. TI after rebates/offsets		6,702.15
CALCULATION OF GDP ADJUSTED NOTIONAL TAX		
Adj. tax on GDP adj. taxable income		6,702.15
Adj. tax payable on adj. withholding taxable income		
GDP Adjusted Notional Tax (NT)		6,702.15

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$6,702.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	1,675.00
28 February, 2021	1,676.00
28 April, 2021	1,675.00
28 July, 2021	1,676.00
	6,702.00

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 2020

Section A: Fund Information

1 Your tax file number

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the declaration.

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address

Street

Suburb/State/P'code

5 Annual return status

Is this the first required return for a newly registered SMSF?

6 SMSF auditor

Auditor's name

Title

Family name

Given names

SMSF Auditor Number

Auditor's phone number

Postal address

Street

Suburb/State/P'code

Date audit was completed

Was Part A of the audit report qualified?

Was Part B of the audit report qualified?

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no

Account no

Fund account name

I would like my tax refunds made to this account.

C Electronic service address alias

8 Status of SMSF

Australian superannuation fund

Fund benefit structure

Does the fund trust deed allow acceptance

of the Government's Super Co-contributions and Low Income Super-Contribution?

A	Y
B	A
C	Y

Sensitive (when completed)

Not complete 19/08/2020 : 09:59

ABN 14 149 637 722

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 33430

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 rent and other leasing and hiring income

Gross interest

Calculation of assessable contributions

Assessable employer contributions

plus Assessable personal contributions

plus No-TFN-quoted contributions

GROSS INCOME

Exempt current pension income

TOTAL ASSESSABLE INCOME

B	33885
C	365
R	47391

R1	47046
R2	345
R3	0

W	81641	
Y	33430	
V	48211	

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

Capital works expenditure

Decline in value of depreciating assets

SMSF auditor fee

Investment expenses

Management and administration expenses

Other amounts

Deductions

D1	5	
E1	23	
H1	326	
I1	280	
J1	2644	
L1	252	O

Non-deductible expenses

D2	239	
E2	957	
H2	223	
I2	11410	
J2	1803	
L2	172	O

TOTAL DEDUCTIONS (A1 to M1)

N	3530
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TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)

Y	14804
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TOTAL SMSF EXPENSES (N + Y)

Z	18334
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TOTAL INCOME OR LOSS

(Total assessable income less deductions)

O	44681	
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Sensitive (when completed)

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

		Taxable income	A	44681.00
		Tax on taxable income	T1	6702.15
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	0.00	B	6702.15
Rebates and tax offsets	C2		C	0.00
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)	T2	6702.15
ESVCLP tax offset	D1			
ESVCLP tax offset c/f from previous year	D2		D	
ESIC tax offset	D3		T3	6702.15
ESIC tax offset c/f from previous year	D4			
Complying fund's franking credits tax offset	E1			
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
Int. on early payments	H1			
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3			
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	
		TAX PAYABLE	T5	6702.15
		Section 102AAM int. charge	G	
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	0.00
		PAYG installments raised	K	7816.00
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	854.85

Section E: Losses**14 Losses information**

Net capital losses carried forward to later years

V 545

Sensitive (when completed)

ABN 14 149 637 722

Section F: Member information

MEMBER NUMBER: 1

Title	MS	Account status	O
First name	Jennifer		
Other names			
Surname	Suttie		
Suffix			

OPENING ACCOUNT BALANCE

505778.33

Contributions

Employer contributions

A 23523.07

Personal contributions

B 575.37

TOTAL CONTRIBUTIONS

N 24098.44

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O 34866.91 / L

Income stream payment

R2 19445.00 M

Accumulation phase account balance

S1 19251.86

Retirement phase account bal. - Non CDBIS

S2 456313.00

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

0

CLOSING ACCOUNT BALANCE

S 475564.86

MEMBER NUMBER: 2

Title	MR	Account status	O
First name	David		
Other names			
Surname	Suttie		
Suffix			

OPENING ACCOUNT BALANCE

195850.48

Contributions

Employer contributions

A 23523.07

Personal contributions

B 575.37

TOTAL CONTRIBUTIONS

N 24098.44

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O 16160.62 / L

Income stream payment

R2 10051.50 M

Accumulation phase account balance

S1 19251.83

Retirement phase account bal. - Non CDBIS

S2 174484.97

Retirement phase account balance - CDBIS

S3 0.00

TRIS Count

0

CLOSING ACCOUNT BALANCE

S 193736.80

Sensitive (when completed)

ABN 14 149 637 722

Section H: Assets and liabilities**15 ASSETS**

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	70007
Australian non-residential real property	J2		Debt securities	F	
Overseas real property	J3		Loans	G	
Australian shares	J4		Listed shares	H	
Overseas shares	J5		Unlisted shares	I	
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	
			Residential real property	L	600000
			Collectables and personal use assets	M	
			Other assets	O	1248

TOTAL AUSTRALIAN AND OVERSEAS ASSETS
(sum of labels A to T)**U** 671255

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A **N** **16 Liabilities**

Borrowings for limited recourse borrowing arrangements	V1		Borrowings	V	
Permissible temporary borrowings	V2		Total member closing account balances	W	669302
Other borrowings	V3		Reserve accounts	X	
			Other liabilities	Y	1953
			TOTAL LIABILITIES	Z	671255

Sensitive (when completed)

ABN 14 149 637 722

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

MS

Family name and suffix

Suttie

Given and other names

Jennifer

Phone number

04 14613877

Email address

jenny.suttie@hotmail.com

Non-individual trustee name

DJ Suttie Pty Ltd

ABN

66 127 483 596

Time taken to prepare and complete this tax return (hours)

J

0

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title

MR

Family name and suffix

Palmer

Given and other names

Ronald G George

Tax agent's practice

Palmer's Chartered Accountants

Tax agent's phone

02 9982 7200

Reference number

SUTT44

Tax agent number

42257008

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

Sensitive (when completed)

ABN 14 149 637 722

Part A - Losses carried forward to the 2020-2021 income year -excludes film losses

2 Net capital losses carried forward to later income years

Year of loss
2014-2015 and earlier income years
Total

M	545
V	545

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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Address of property

Suburb/State/P'code

Date property first earned rental income

52

Number of weeks property was rented this year

Income

(If registered for GST and GST was payable on your rental income, do not include it here.)

Rents received

A	
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Gross rent:

C	
----------	--

Net rent: Take W away from C

X	
----------	--

ABN 14 149 637 722

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Other deductions not listed	252	O	172
Total		252		172
