

Taxation Estimate
For the year ended 30 June 2020

Return Code: JPB73
Description: J & P Byrne Superannuation Fund

Tax File Number:
Date prepared: 24/11/2020

	\$	\$
Summary of Taxable Income		
Business and Investment Income:		
Capital Gains Income	2,774.00	
Net Foreign Income	559.00	
No-TFN contributions	0.00	
Other Business income	76,728.00	
	<hr/>	
		80,061.00
Less Deductions		6,492.00
		<hr/>
Taxable Income		73,569.00
		<hr/>
Tax on Taxable Income		
Additional Tax on No-TFN contributions		
\$0.00 @ 32% (includes 2% Medicare Levy)	0.00	
Other Business Income \$73569.00 @ 15.00%	11,035.35	
	<hr/>	
Gross Tax		11,035.35
		<hr/>
Less Non-refundable non-carry forward tax offsets		
Foreign income tax offset	52.24	
	<hr/>	
		52.24
		<hr/>
SUBTOTAL T2		10,983.11
		<hr/>
SUBTOTAL T3		10,983.11
Less Refundable tax offsets		
Refundable franking credits	133.77	
	<hr/>	
		133.77
		<hr/>
TAX PAYABLE T5		10,849.34
		<hr/>
Less Eligible Credits		
PAYG Instalments raised	11,532.00	
	<hr/>	
		11,532.00
		<hr/>
		-682.66
Add:		
Supervisory levy	259.00	
	<hr/>	
		259.00
		<hr/>
TOTAL AMOUNT REFUNDABLE		423.66
		<hr/>

2021 PAYG INSTALMENTS

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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Commissioner's Instalment Rate	13.55%
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Non-refundable carry forward offsets to be carried forward

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Palmer's Chartered Accountants

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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	73,569	
+ Tax losses deducted	0	
	<hr/>	
Adjusted Taxable Income		73,569
		<hr/>
Tax payable on 2020 adj. taxable income @ 15.00%		11,035.35
Less:		
Foreign income tax offset	52.24	
Cr for Refundable franking credits	133.77	
	<hr/>	
		186.01
		<hr/>
Adj. tax payable on adj. taxable income after rebates/offsets		10,849.34

CALCULATION OF NOTIONAL TAX

Adj. tax payable on adj. taxable income	10,849.34
Adj. tax payable on adj. withholding taxable income	
	<hr/>
Notional Tax (NT)	10,849.34
	<hr/>

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2021

Total assessable income	80,061
Add back gross foreign income	559
Less: Net foreign income	559
	<hr/>
Base Assessment Instalment Inc. (BAII)	80,061
	<hr/>
Commissioner's Instalment Rate (NT/BAII)	13.55%

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Taxation Estimate
For the year ended 30 June 2020

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Description: J & P Byrne Superannuation Fund

Tax File Number:
Date prepared: 24/11/2020

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

	\$	\$
Taxable income per 2020 Return:	73,569	
Add: Losses deducted	0	
		<hr/>
Adjusted Taxable Income		73,569
Add: GDP uplift (ATI x 1.00)		0
		<hr/>
GDP adjusted Taxable Income		73,569
Tax payable on GDP adj. taxable income @ 15.00%		11,035.35
Less Refundable Credits:		
Foreign income tax offset x 1.00 GDP adj.	52.24	
Cr for Refundable franking crs x 1.00 GDP adj.	133.77	
Aust. Franking crs from NZ co. x 1.00 GDP adj.	0.00	
	<hr/>	
		186.01
		<hr/>
Adj. tax payable on GDP adj. TI after rebates/offsets		10,849.34

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

Adj. tax on GDP adj. taxable income	10,849.34
Adj. tax payable on adj. withholding taxable income	
	<hr/>
GDP Adjusted Notional Tax (NT)	10,849.34
	<hr/>

ESTIMATE OF 2020-2021 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$10,849.
Subject to variation in income, amounts payable should be as follows:

	\$
28 October, 2020	2,712.00
28 February, 2021	2,712.00
28 April, 2021	2,713.00
28 July, 2021	2,712.00
	<hr/>
	10,849.00
	<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 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 24/11/2020 : 09:42

ABN 51 369 841 691

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 51 369 841 691

Section B: Income

11 Income

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

G ☐ Y
M ☐ N

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

A 2774
B 25525
C 464
X 0
D 559

Gross foreign income

D1 559

Australian franking credits from a New Zealand company
 Transfers from foreign funds
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit
 Gross trust distributions

E 0
F 0
J 0
K 0
L 0
M 735
R 50004

Calculation of assessable contributions

Assessable employer contributions

R1 6328

plus Assessable personal contributions

R2 43676

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 80061

TOTAL ASSESSABLE INCOME

V 80061

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 550
I1 0
J1 5683
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	6492
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TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)	Y	0
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TOTAL SMSF EXPENSES (N + Y)	7	6492
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TOTAL INCOME OR LOSS (Total assessable income less deductions) 73569

13 Income tax calculation statement

		Taxable income	A	73569.00
		Tax on taxable income	T1	11035.35
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1	52.24	B	11035.35
Rebates and tax offsets	C2		C	52.24
ESVCLP tax offset	D1	0.00	T2	10983.11
ESVCLP tax offset c/f from previous year	D2	0.00	D	0.00
ESIC tax offset	D3	0.00	T3	10983.11
ESIC tax offset c/f from previous year	D4	0.00		
Complying fund's franking credits tax offset	E1	133.77	E	133.77
No-TFN tax offset	E2		T5	10849.34
NRAS tax offset	E3		G	0.00
Exploration cr. tax offset	E4		H	0.00
Credit:			I	0.00
Int. on early payments	H1		K	11532.00
Foreign res. w/holding (excl. capital gains)	H2		L	259.00
ABN/TFN not quoted	H3	0.00	M	
TFN w/held from closely held trusts	H5		N	
Int. on no-TFN tax offset	H6		S	423.66
Credit for foreign res. capital gains w/holding	H8			
		Gross tax		
		Non-refundable non-c/f tax offsets (C1 + C2)		
		SUBTOTAL 1		
		Non-refundable c/f tax offsets (D1+D2+D3+D4)		
		SUBTOTAL 2		
		Refundable tax offsets (E1 + E2 + E3 + E4)		
		TAX PAYABLE		
		Section 102AAM int. charge		
		Eligible credits (H1 + H2 + H3 + H5 + H6 + H8)		
		Tax offset refunds		
		PAYG installments raised		
		Supervisory levy		
		Supervisory levy adj. for wound up funds		
		Supervisory levy adj. for new funds		
		TOTAL AMOUNT REFUNDABLE		
		(T5 + G - H - I - K + L - M + N)		

14 Losses information

Net capital losses carried forward to later years	Y	0
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Sensitive (when completed)

ABN 51 369 841 691

Section F: Member information

MEMBER NUMBER: 1

Title	MRS	Account status	O
First name	Judith		
Other names			
Surname	Byrne		
Suffix			

OPENING ACCOUNT BALANCE

227908.67

Contributions

Employer contributions	A	2374.71
Personal contributions	B	40965.92
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)

43340.63

Other transactions

Allocated earnings or losses	O	2242.04	
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	273491.34	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

273491.34

Sensitive (when completed)

ABN 51 369 841 691

MEMBER NUMBER: 2

Title	MR	Account status	O
First name	Paul		
Other names	Barry		
Surname	Byrne		
Suffix			

OPENING ACCOUNT BALANCE

348062.46

Contributions

Employer contributions	A	3953.54
Personal contributions	B	21055.00
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)

25008.54

Other transactions

Allocated earnings or losses	O	5290.75	
Inward rollovers and transfers	P	0.00	
Outward rollovers and transfers	Q	0.00	
Accumulation phase account balance	S1	378361.75	
Retirement phase account bal. - Non CDBIS	S2	0.00	
Retirement phase account balance - CDBIS	S3	0.00	
TRIS Count		0	

CLOSING ACCOUNT BALANCE

378361.75

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	0
Unlisted trusts	B	110633
Insurance policy	C	0
Other managed investments	D	0

Sensitive (when completed)

ABN 51 369 841 691

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits	E	41154
Australian non-residential real property	J2		Debt securities	F	0
Overseas real property	J3		Loans	G	0
Australian shares	J4		Listed shares	H	0
Overseas shares	J5		Unlisted shares	I	0
Other	J6		Limited recourse borrowing arrangements (J1 to J6)	J	
Property count	J7		Non-residential real property	K	499014
			Residential real property	L	0
			Collectables and personal use assets	M	0
			Other assets	O	3935

15c Other investments

Crypto-Currency **N** 0

15d Overseas direct investments

Overseas shares **P** 0
 Overseas non-residential real property **Q** 0
 Overseas residential real property **R** 0
 Overseas managed investments **S** 0
 Other overseas assets **T** 0

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U 654736

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	651853
Other borrowings	V3		Reserve accounts	X	0
			Other liabilities	Y	2883
			TOTAL LIABILITIES	Z	654736

Sensitive (when completed)

ABN 51 369 841 691

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

MRS

Family name and suffix

Byrne

Given and other names

Judith

Phone number

04 01694251

Email address

judy@byrneandassociates.com.au

Non-individual trustee name

J & P Byrne Super 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 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

JPBY73

Tax agent number

42257008

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

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ABN 51 369 841 691

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 4161	
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 4161	

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 0

4. CGT discount

Total CGT discount applied	A 1387
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6. Net capital gain

Net capital gain	A 2774
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ABN 51 369 841 691

Early Stage Venture Capital Limited Partnership Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2019		Opening balance b/f		0.00
				0.00
TOTALS				0.00

Early Stage Investor Schedule

Date	Type	Description	Amount Invested	Tax Offset Claimed
01/07/2019		Opening balance b/f		0.00
				0.00
TOTALS				0.00