

EA & LE MAY SUPERANNUATION FUND
Contribution Caps
For the Period From 1 July 2020 to 30 June 2021

Mr Adrian May

Elizabeth Meiklejohn

Date of Birth: 25 Jun 1973

Age: 48 (at 30/06/2021)

Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Non-Concessional

Prior Year Contributions

The 'Bring Forward Rule' was NOT triggered in the previous 2 years

3-year cap in effect from previous years

N/A

Total non-concessional contributions in previous 2 years

N/A

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	25,000.00	100,000.00
Cumulative Available Unused Cap	3	0.00	0.00
Contributions made (to this fund)	4	25,000.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		25,000.00	0.00
Amount above caps	5	0.00	0.00
Available		0.00	100,000.00

Notes

- 1 . 'Bring Forward Rule' MAY be triggered this year
- 2 . Non-concessional cap shown applies to current year only
- 3 . Total Superannuation Balance was \$500,000 or more at 30 June 2020, member not eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	0.00
	Personal	25,000.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	25,000.00
NonConcessional	Personal	0.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	0.00
Other	CGT small business 15-year exception	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	0.00
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	Total Other contributions	0.00

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
21/06/2021	Personal	25,000.00			manual
	Totals:	25,000.00			

EA & LE MAY SUPERANNUATION FUND
Contribution Caps
For the Period From 1 July 2020 to 30 June 2021

Mr Ernest May

Date of Birth: 22 Aug 1949
Age: 71 (at 30/06/2021)
Status: Only employer or personal contributions allowed subject to the work test

Contributions Summary

Non-Concessional

Prior Year Contributions

The 'Bring Forward Rule' was unavailable in previous 2 years; member was 65 or older
 3-year cap in effect from previous years
 Total non-concessional contributions in previous 2 years

N/A
 N/A

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	25,000.00	100,000.00
Cumulative Available Unused Cap	3	278.00	0.00
Contributions made (to this fund)	4	25,000.00	100,000.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		25,000.00	100,000.00
Amount above caps	5	0.00	0.00
Available		278.00	0.00

Notes

- 1 . 'Bring Forward Rule' can NOT be triggered this year; member was 67 or older
- 2 . Non-concessional cap shown applies to current year only
- 3 . Member may be eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	2,973.50
	Personal	22,026.50
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	25,000.00
NonConcessional	Personal	100,000.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	100,000.00
Other	CGT small business 15-year exception	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	0.00
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	Total Other contributions	0.00

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
22/07/2020	Employer Mandated	76.00			manual
22/07/2020	Employer Mandated	76.00			manual
20/08/2020	Employer Mandated	76.00			manual
21/09/2020	Employer Mandated	323.00			manual
22/10/2020	Employer Mandated	285.00			manual
20/11/2020	Employer Mandated	285.00			manual
18/12/2020	Employer Mandated	285.00			manual

EA & LE MAY SUPERANNUATION FUND
Contribution Caps
For the Period From 1 July 2020 to 30 June 2021

Mr Ernest May

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
21/01/2021	Employer Mandated	285.00			manual
18/02/2021	Employer Mandated	285.00			manual
18/03/2021	Employer Mandated	285.00			manual
22/04/2021	Employer Mandated	427.50			manual
20/05/2021	Employer Mandated	285.00			manual
21/06/2021	Personal	22,026.50			manual
21/06/2021	Personal		100,000.00		manual
Totals:		25,000.00	100,000.00		

EA & LE MAY SUPERANNUATION FUND
Contribution Caps
For the Period From 1 July 2020 to 30 June 2021

Mr Nelson May

Date of Birth: 2 Sep 1981
Age: 39 (at 30/06/2021)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Non-Concessional

Prior Year Contributions

The 'Bring Forward Rule' was NOT triggered in the previous 2 years
 3-year cap in effect from previous years
 Total non-concessional contributions in previous 2 years

N/A
 N/A

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	25,000.00	100,000.00
Cumulative Available Unused Cap	3	0.00	0.00
Contributions made (to this fund)	4	25,000.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		25,000.00	0.00
Amount above caps	5	0.00	0.00
Available		0.00	100,000.00

Notes

- 1 . 'Bring Forward Rule' MAY be triggered this year
- 2 . Non-concessional cap shown applies to current year only
- 3 . Total Superannuation Balance was \$500,000 or more at 30 June 2020, member not eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	0.00
	Personal	25,000.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	25,000.00
NonConcessional	Personal	0.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	0.00
Other	CGT small business 15-year exception	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	0.00
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	Total Other contributions	0.00

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
21/06/2021	Personal	25,000.00			manual
	Totals:	25,000.00			

EA & LE MAY SUPERANNUATION FUND
Contribution Caps
For the Period From 1 July 2020 to 30 June 2021

Mrs Lynette May

Date of Birth: 1 Feb 1953
Age: 68 (at 30/06/2021)
Status: Member must meet work test criteria, other conditions apply

Contributions Summary

Non-Concessional

Prior Year Contributions

The 'Bring Forward Rule' was NOT triggered in the previous 2 years

3-year cap in effect from previous years

N/A

Total non-concessional contributions in previous 2 years

N/A

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	25,000.00	100,000.00
Cumulative Available Unused Cap	3	0.00	0.00
Contributions made (to this fund)	4	0.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		0.00	0.00
Amount above caps	5	0.00	0.00
Available		25,000.00	100,000.00

Notes

- 1 . 'Bring Forward Rule' can NOT be triggered this year; member was 67 or older
- 2 . Non-concessional cap shown applies to current year only
- 3 . Total Superannuation Balance was \$500,000 or more at 30 June 2020, member not eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Elizabeth Meiklejohn

From: Shirin Haklar <ShirinH@mtaccountants.com.au>
Sent: Monday, 2 August 2021 8:53 AM
To: Elizabeth Meiklejohn
Subject: FW: Super for MAY family - MAY02

Hi Lizzie

Sorry. Yes can we please claim the super personally for Ernie per note below from Ed.

Thanks
Shirin

PS – We are always open for new business so please pass on our details to any friends, family or colleagues whom would benefit from our services.



Shirin Haklar | Senior Accountant

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From: Edward Glasson <EdwardG@mtaccountants.com.au>
Sent: Monday, 2 August 2021 8:50 AM
To: Shirin Haklar <ShirinH@mtaccountants.com.au>
Subject: RE: Super for MAY family - MAY02

Best to claim personally

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Edward Glasson | Director

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From: Shirin Haklar <ShirinH@mtaccountants.com.au>

Sent: Monday, 2 August 2021 8:07 AM

To: Edward Glasson <EdwardG@mtaccountants.com.au>

Subject: FW: Super for MAY family - MAY02

Hi Ed

Just double checking, were we going to claim a deduction for Ernie for super? My tax planning indicates we were going to claim the \$22K as a deduction.

Thanks
Shirin

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Shirin Haklar | Senior Accountant

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From: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>

Sent: Sunday, 1 August 2021 10:53 AM

To: Shirin Haklar <ShirinH@mtaccountants.com.au>

Subject: FW: Super for MAY family - MAY02

Hi Shirin

See below.

Is Ernest's \$22,027 employer or member? I have recorded it as an employer contribution per previous years but let me know if I need to change.

Thanks

Lizzie

Elizabeth Meiklejohn SSA CA
Senior Associate



T 07 3349 1452
F 07 3422 8080
A 1454 Logan Road
Mount Gravatt Q 4122
P PO Box 83 Mount Gravatt Q 4122
W www.virtusuper.com.au

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From: Elizabeth Meiklejohn
Sent: Monday, 19 July 2021 11:01 AM
To: Shirin Haklar <ShirinH@mtaccountants.com.au>
Subject: RE: Super for MAY family - MAY02

Hi Shirin

Thanks for that.

The \$940 is catch up interest not rent.

Is Ernest's \$22,027 employer or member? I have recorded it as an employer contribution per previous years but let me know if I need to change.

Thanks again.

Lizzie

From: Shirin Haklar <ShirinH@mtaccountants.com.au>
Sent: Monday, 19 July 2021 10:24 AM

To: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>

Subject: RE: Super for MAY family - MAY02

Hi Liz

According to my records:

1. Ernie also has contributions to claim of \$22,027? This is excluding the \$285 which he has withdrawn and excluding employer contributions of \$2973. Nelson and Adrian will be claiming deduction of \$25K each which is correct on s.290 forms.
2. Client has not yet reconciled June quarter but attached is the GL for interest.
3. Yes \$100K loan and balance sheet attached.
4. Rent is as attached. Was the \$940 in June catch up meant to be the total including GST? That is what our client has posted.
5. Not sure about \$210 withdrawal. I only know about the \$285 super to get him under \$25K for the year.

Thanks
Shirin

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Shirin Haklar | Senior Accountant

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From: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>

Sent: Friday, 16 July 2021 11:19 AM

To: Shirin Haklar <ShirinH@mtaccountants.com.au>

Subject: FW: Super for MAY family - MAY02

Hi Shirin

We are currently working on the EA & LE May Superannuation Fund.

A couple of questions for you:

1. See attached super contributions. Do they agree to your records? S290-170 notices attached.
2. See attached interest of \$4,520. Does this agree to the business? Can you please email through a ledger?
3. Is there a \$100,000 loan from the Super Fund in the business accounts on 30 June 2021?

There is a \$100,000 loan from the Super Fund to the business. Interest for the year needs to be \$4,520. I can only see \$3,580. Does this agree to your records? Catch up needed \$940.

Notes for Liz to discuss with Ernest

- Will the loan be repaid or will we need a new agreement?
- 128 Lytton Road lease expires 1 July 2021
- Need an appraisal for 128 Lytton road
- Need a rent appraisal for 128 Lytton road
- Orford Super Fund loan and interest are fine
- Withdraw and recon for Ernest? Or top up with excess cash \$100K?

Thanks

Liz

From: Shirin Haklar <ShirinH@mtaccountants.com.au>
Sent: Wednesday, 16 June 2021 12:16 PM
To: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>
Subject: Super for MAY family - MAY02

Hi Liz

Would you please be able to confirm what contributions if any have been made by May family – Ernie and Lynette May.

Was there any pensions for Ernie and Lyn?

Did any of the boys contribute to super yet?

Thanks
Shirin

Reference Number: 1669162_1

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Shirin Haklar | Senior Accountant

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Elizabeth Meiklejohn

From: Shirin Haklar <ShirinH@mtaccountants.com.au>
Sent: Monday, 19 July 2021 10:24 AM
To: Elizabeth Meiklejohn
Subject: RE: Super for MAY family - MAY02
Attachments: Draft 2021 Balance Sheet.pdf; Interest Expense.xlsx; Rent Expense.xlsx

Hi Liz

According to my records:

1. Ernie also has contributions to claim of \$22,027? This is excluding the \$285 which he has withdrawn and excluding employer contributions of \$2973. Nelson and Adrian will be claiming deduction of \$25K each which is correct on s.290 forms.
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Thanks
Shirin

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Shirin Haklar | Senior Accountant

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Sent: Friday, 16 July 2021 11:19 AM

To: Shirin Haklar <ShirinH@mtaccountants.com.au>

Subject: FW: Super for MAY family - MAY02

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A couple of questions for you: