

Section B: Income

Do not complete this section if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 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 2014*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$, ,

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

Gross interest **C** \$, ,

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



Gross foreign income

D1 \$, ,

Net foreign income

D \$, ,

Loss

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 \$, ,

Code

*Gross trust distributions

M \$, ,

Calculation of assessable contributions

Assessable employer contributions

R1 \$, ,

plus Assessable personal contributions

R2 \$, ,

plus ****No-TFN quoted contributions**

R3 \$, ,

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$, ,

Gross distribution from partnerships

*Unfranked dividend amount

*Franked dividend amount

*Dividend franking credit

*Gross trust distributions

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$, ,

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 \$, ,

*Other income

S \$, ,

*Assessable income due to changed tax status of fund

T \$, ,

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

U \$, ,

Code

#This is a mandatory label.

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

GROSS INCOME
(Sum of labels **A** to **U**)

W \$, ,

Loss

Exempt current pension income

Y \$, ,

TOTAL ASSESSABLE INCOME
(**W** less **Y**)

V \$, ,

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	A2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Interest expenses overseas	B1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	B2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Capital works expenditure	D1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	D2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Decline in value of depreciating assets	E1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	E2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Insurance premiums – members	F1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	F2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Death benefit increase	G1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		
SMSF auditor fee	H1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	H2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Investment expenses	I1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	I2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Management and administration expenses	J1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	J2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Forestry managed investment scheme expense	U1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	U2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
Other amounts	L1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	L2	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
		<input type="text"/>	Code	<input type="text"/>
Tax losses deducted	M1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>		
TOTAL DEDUCTIONS		N \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	TOTAL NON-DEDUCTIBLE EXPENSES	
		(Total A1 to M1)	Y \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
			(Total A2 to L2)	
#TAXABLE INCOME OR LOSS		O \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	TOTAL SMSF EXPENSES	
		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	Z \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
		Loss <input type="text"/>	(N plus Y)	

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2014* on how to complete the calculation statement.

#Taxable income	A	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	(an amount must be included even if it is zero)
#Tax on taxable income	T1	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	(an amount must be included even if it is zero)
#Tax on no-TFN quoted contributions	J	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	(an amount must be included even if it is zero)
Gross tax	B	\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	(T1 plus J)

Foreign income tax offset
C1 \$, , .

Rebates and tax offsets
C2 \$, , .

Non-refundable non-carry forward tax offsets
C \$, , , .

(C1 plus C2)

Complying fund's franking credits tax offset
E1 \$, , .

No-TFN tax offset
E2 \$, , .

National rental affordability scheme tax offset
E3 \$, , .

SUBTOTAL
T2 \$, , , .

(B less C – cannot be less than zero)

Refundable tax offsets
E \$, , , .

(E1 plus E2 plus E3 plus other refundable tax offset amounts)

#TAX PAYABLE T5 \$, , , .

(T2 less E – cannot be less than zero)

Credit for interest on early payments – amount of interest
H1 \$, , .

Section 102AAM interest charge
G \$, , , .

Credit for tax withheld – foreign resident withholding
H2 \$, , .

Eligible credits
H \$, , , .

(H1 plus H2 plus H3 plus H5 plus H6)

Credit for tax withheld – where ABN or TFN not quoted (non-individual)
H3 \$, , .

#Tax offset refunds
 (Remainder of refundable tax offsets)
I \$, , , .

(unused amount from label E – an amount must be included even if it is zero)

Credit for TFN amounts withheld from payments from closely held trusts
H5 \$, , .

PAYG instalments raised
K \$, , , .

Credit for interest on no-TFN tax offset
H6 \$, , .

Supervisory levy
L \$, , , **3 8 8 . 0 0**

Supervisory levy adjustment for wound up funds
M \$, , .

Supervisory levy adjustment for new funds
N \$, , .

AMOUNT DUE OR REFUNDABLE **S** \$, , , .

(T5 plus G less H less I less K plus L less M plus N)

A positive amount at **S** is what you owe, while a negative amount is refundable to you.



#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2014.

Tax losses carried forward to later income years **U** \$, , .

Net capital losses carried forward to later income years **V** \$, , .

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$, , .~~00~~

Unlisted trusts **B** \$, , .~~00~~

Insurance policy **C** \$, , .~~00~~

Other managed investments **D** \$, , .~~00~~

15b Australian direct investments

Limited recourse borrowing arrangements

Australian residential real property

J1 \$, , .~~00~~

Australian non-residential real property

J2 \$, , .~~00~~

Overseas real property

J3 \$, , .~~00~~

Australian shares

J4 \$, , .~~00~~

Overseas shares

J5 \$, , .~~00~~

Other

J6 \$, , .~~00~~

Cash and term deposits **E** \$, , .~~00~~

Debt securities **F** \$, , .~~00~~

Loans **G** \$, , .~~00~~

Listed shares **H** \$, , .~~00~~

Unlisted shares **I** \$, , .~~00~~

Limited recourse borrowing arrangements **J** \$, , .~~00~~

Non-residential real property **K** \$, , .~~00~~

Residential real property **L** \$, , .~~00~~

Collectables and personal use assets **M** \$, , .~~00~~

Other assets **O** \$, , .~~00~~

15c Overseas direct investments

Overseas shares **P** \$, , .~~00~~

Overseas non-residential real property **Q** \$, , .~~00~~

Overseas residential real property **R** \$, , .~~00~~

Overseas managed investments **S** \$, , .~~00~~

Other overseas assets **T** \$, , .~~00~~

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$, , .~~00~~
(Sum of labels **A** to **T**)

15d 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 No Yes \$, , .~~00~~

16 LIABILITIES

Borrowings **V** \$, , ·X

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W** \$, , ·X

Reserve accounts **X** \$, , ·X

Other liabilities **Y** \$, , ·X

TOTAL LIABILITIES Z \$, , ·X

Section I: Taxation of financial arrangements

17 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 Yes

Total TOFA gains **H** \$, , ·X

Total TOFA losses **I** \$, , ·X

TOFA transitional balancing adjustment **J** \$, , ·X

Loss

Section J: Other information

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 2013–14 income year, write **2014**). **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 2014*. **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 2014* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2014*. **D**

