

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"/>		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"/>
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"/>		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"/>
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"/>		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"/>
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"/>		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"/>
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"/>		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"/>
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"/>		
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"/>		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"/>
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"/>		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"/>
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"/>		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"/>
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"/>		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"/>
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"/>	Code <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"/>
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"/>		
TOTAL DEDUCTIONS			TOTAL NON-DEDUCTIBLE EXPENSES
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"/>			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"/>
(Total A1 to M1)			(Total A2 to L2)
TAXABLE INCOME OR LOSS		Loss	TOTAL SMSF EXPENSES
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"/>	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"/>
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)			(N plus Y)

Section D: Income tax calculation statement

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2013* on how to complete the calculation statement.

Taxable income **A** \$, , , ~~00~~Tax on taxable income **T1** \$, , , . Tax on no-TFN quoted contributions **J** \$, , , . Gross tax **B** \$, , , .
(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 \$, , . Credit for tax withheld – foreign resident withholding
H2 \$, , . Credit for tax withheld – where ABN or TFN not quoted (non-individual)
H3 \$, , . Credit for TFN amounts withheld from payments from closely held trusts
H5 \$, , . Credit for interest on no-TFN tax offset
H6 \$, , . Section 102AAM interest charge
G \$, , , . Eligible credits
H \$, , , .
(H1 plus H2 plus H3 plus H5 plus H6)Remainder of refundable tax offsets
I \$, , , .
(unused amount from label E)PAYG instalments raised
K \$, , , . Supervisory levy
L \$, , , **3 2 1** . **0 0**Supervisory levy adjustment for wound up funds
M \$, , , . AMOUNT DUE OR REFUNDABLE **S** \$, , , .
A positive amount at **S** is what you owe, while a negative amount is refundable to you.
(T5 plus G less H less I less K plus L less M)

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, or there is a foreign loss, complete and attach a *Losses schedule 2013*.

Tax losses carried forward to later income years **U** \$, , . ~~00~~Net capital losses carried forward to later income years **V** \$, , . ~~00~~

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 2012–13 income year, write **2013**). **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 2013*. **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 2013* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2013*. **D**

Section K: Declarations

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

Important

Before making this declaration check to ensure that 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.

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 declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

Date / /

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

Time taken to prepare and complete this annual return Hrs

 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 2013* 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 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**