

Place your attachments here.

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

12 **Deductions and non-deductible expenses**

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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	\$ ^AGL	A2	\$ ^KCO
Interest expenses overseas	B1	\$ ^ACO	B2	\$ ^KCP
Capital works expenditure	D1	\$ ^GCG	D2	\$ ^KCQ
Decline in value of depreciating assets	E1	\$ ^ARI	E2	\$ ^KCR
Insurance premiums – members	F1	\$ ^FUA	F2	\$ ^KGA
Death benefit increase	G1	\$ ^IOS		
SMSF auditor fee	H1	\$ ^IPU	H2	\$ ^KCS
Investment expenses	I1	\$ ^FUC	I2	\$ ^KCT
Management and administration expenses	J1	\$ ^JJF	J2	\$ ^KCU
Forestry managed investment scheme expense	U1	\$ ^IRN	U2	\$ ^KCW
Other amounts	L1	\$ ^ALZ	L2	\$ ^KCX
				\$ ^KCY
Tax losses deducted	M1	\$ ^BAD		
TOTAL DEDUCTIONS		TOTAL NON-DEDUCTIBLE EXPENSES		
	N	\$	Y	\$
	(Total A1 to M1)		(Total A2 to L2)	
TAXABLE INCOME OR LOSS		TOTAL SMSF EXPENSES		
	O	\$	Z	\$
	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		(N plus Y)	
		Loss		

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)

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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** \$
 Supervisory levy adjustment for wound up funds **M** \$

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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~~

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

Total TOFA gains **H** \$, , ·~~X~~

Total TOFA losses **I** \$, , ·~~X~~

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

Loss

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Section J: Other information **BC-34**

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**

