

Place your attachments here.

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	\$ ^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	2	\$ ^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	\$ ^APY	Z	\$
	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		(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 2015* on how to complete the calculation statement.

#Taxable income	A	\$								
			(an amount must be included even if it is zero)							
#Tax on taxable income	T1	\$								
			(an amount must be included even if it is zero)							
#Tax on no-TFN-quoted contributions	J	\$								
			(an amount must be included even if it is zero)							
Gross tax	B	\$								
			(T1 plus J)							

Fund's tax file number (TFN)

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)

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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)

#Tax offset refunds
 (Remainder of refundable tax offsets)
I \$
 (unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised
K \$

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 \$**
 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 plus N)



#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2015*.

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** \$ **^FNM** , .~~X~~

Unlisted trusts **B** \$ **^FNN** , .~~X~~

Insurance policy **C** \$ **^FNF** , .~~X~~

Other managed investments **D** \$ **^FNG** , .~~X~~

15b Australian direct investments

Limited recourse borrowing arrangements	
Australian residential real property	J1 \$ ^KAE <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X
Australian non-residential real property	J2 \$ ^KCV <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X
Overseas real property	J3 \$ ^KEA <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X
Australian shares	J4 \$ ^KEB <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X
Overseas shares	J5 \$ ^KEC <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X
Other	J6 \$ ^KED <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . X

Cash and term deposits **E** \$ **^FNO** , .~~X~~

Debt securities **F** \$ **^IPW** , .~~X~~

Loans **G** \$ **^FNP** , .~~X~~

Listed shares **H** \$ **^FNK** , .~~X~~

Unlisted shares **I** \$ **^FNL** , .~~X~~

Limited recourse borrowing arrangements **J** \$ **^JJH** , .~~X~~

Non-residential real property **K** \$ **^FNI** , .~~X~~

Residential real property **L** \$ **^FNJ** , .~~X~~

Collectables and personal use assets **M** \$ **^JJI** , .~~X~~

Other assets **O** \$ **^FNQ** , .~~X~~

15c Overseas direct investments

Overseas shares **P** \$ **^IPZ** , .~~X~~

Overseas non-residential real property **Q** \$ **^IQA** , .~~X~~

Overseas residential real property **R** \$ **^IQB** , .~~X~~

Overseas managed investments **S** \$ **^IQC** , .~~X~~

Other overseas assets **T** \$ **^IQD** , .~~X~~

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U** \$, .~~X~~
(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 **^KEE** \$ **^KEF** , .~~X~~

16 LIABILITIES

Borrowings **V** \$, , .~~×~~

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

Reserve accounts **X** \$, , .~~×~~

Other liabilities **Y** \$, , .~~×~~

TOTAL LIABILITIES Z \$, , .~~×~~

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** \$, , .~~×~~

Total TOFA losses **I** \$, , .~~×~~

TOFA transitional balancing adjustment **J** \$, , .~~×~~

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 2014–15 income year, write 2015). **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 2015*. **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 2015* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2015*. **D**

