



2016 Tax statement guide

This guide provides a reference for your Tax statement in regard to the ATO tax return labels for individuals, trusts, self-managed superannuation funds and companies.

There are four main sections in your Tax statement:

- ❖ Assessable income;
- ❖ Deductions;
- ❖ Tax offsets and credits, and
- ❖ Additional information.

Questions about this guide

If you have any further questions in relation to your tax return or the general information presented in this guide, we recommend you seek professional tax advice.

Disclaimer

This Tax statement guide is issued by Ventura Investment Management Limited ABN 49 092 375 258, AFS licence number 253045 (Ventura) and is based on its understanding of current regulatory requirements & laws as at 30 June 2016. This document provides general information in regards to the portfolio in question ONLY and does not take into account your individual taxation and financial circumstances. Should you have any questions we recommend you should seek professional advice from your accountant, taxation or other professional adviser. Ventura believes the information contained in this Tax statement guide is correct at the time of compilation and while every effort has been made to ensure its accuracy, Ventura disclaims any liability for any errors or omissions in this Tax statement guide.

Assessable income

Assessable income		
Australian income		
Interest	Gross interest	-
Dividends	Unfranked	5,351.09
	Franked	27,189.17
	Franking credits	11,652.51
	Total dividends	44,192.77
Trust income	Franked distributions	-
	Franking credits	-
	Gross franked distributions	-
	Other gross income ^(a)	1,393.56
	Total trust income	1,393.56
Rental income	Gross rent	-
Assessable contributions	Employer contributions	-
	Personal contributions	60,000.00
	No-TFN quoted contributions	-
	Total assessable contributions	60,000.00
Other income	Gains on disposal of traditional securities	5,990.00
	Total other income	5,990.00
Total Australian income		111,576.33
Foreign income	Foreign rent	-
	Other foreign income	2.10
		2.10
	Australian franking credits from New Zealand franking companies	-
Total foreign income		2.10
Net capital gain ^(b)		156.88
Total assessable income		111,735.31

(a) This amount excludes distributed net capital gains and foreign source income.
(b) Refer to the 'Summary of CGT gains/losses' section of the Realised CGT report for a breakdown of the net capital gain.

Assessable income	ATO Tax Return Label			
	Individual	Trusts	SMSF	Company
Australian income				
Interest	10L	11J	11C	6F
Dividends				
Unfranked	11S	12K	11J	-
Franked	11T	12L	11K	-
Franking credits	11U	12M	11L	7J
Total dividends				6H
Trust income				
Franked distributions	-	-	-	-
Franking credits	13Q	8D	-	-
Gross franked distributions	13C	8F	-	-
Other gross income	13U	8R	-	-
Total trust income	-	-	11M	6E
Assessable contributions				
Employer contributions	-	-	11R1	-
Personal contributions	-	-	11R2	-
No-TFN quoted contributions	-	-	11R3	-
Total assessable contributions	-	-	11R	-
Other income				
Total other income	24Y	14O	11S	6R
Total Australian income				-
Foreign income				
Foreign rent			11D1	-
Other foreign income	20E	23B	11D1	-
Aust franking credits from NZ franking companies	20F	23D	11E	7C
Total foreign income				8G
Net capital gain	18A	21A	11A	7A
Total assessable income				

Deductions

Deductions		
Administration expenses	Accountancy fees	(922.50)
	Annual tax return fees	(110.00)
	Bank charges	(55.00)
		(1,087.50)
Investment expenses	Administration fees	(670.91)
	Borrowing costs (interest)	(1,599.97)
	Portfolio management fees	(1,025.00)
	(3,295.88)	
Other deductions	Losses on disposal of traditional securities	(2,100.00)
	Foreign exchange losses	(1,706.27)
	Losses on short sales	(30.00)
	Deductible amount of LIC capital gains ^(c)	(23.51)
	Expenses withheld from trust distributions	(67.92)
		(3,927.70)
Total deductions		(8,311.08)

(c) Refer to the 'Additional information' section of the Income report for more detail.

Deductions	ATO Tax Return Label			
	Individual	Trusts	SMSF	Company
Administration expenses	D8	16P	12J	6S
Investment expenses	D8	16P/16R	12I	6S
Other deductions	D15	16P/18Q	12L	6S

Generally, expenses of this type are disclosed at the label described here; however, you will need to exercise your discretion to determine where each deduction should be disclosed in the tax return.

Tax offsets and credits

Tax offsets and credits		
Foreign tax	Dividends	-
	Trust income	26.94
		26.94
Franking credits	Dividends	21,846.50
	Less franking credits denied	-
		21,846.50
Trust income	Franking credits	647.26
	Less franking credits denied	-
		647.26
NZ franking companies	Australian franking credits	-
	Less supplementary dividends	-
		-
Total franking credits		22,493.76

Tax offsets and credits	ATO Tax Return Label			
	Individual	Trusts	SMSF	Company
Foreign tax	200	23Z	13C1	20J
Franking credits				
Dividends	*	*	13E1	7J
Trust income	*	*	13E1	7J
NZ franking companies	*	*	13E1	7C

* Franking credits for individuals and trusts have been reported in the Assessable income section.