



2017 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 three main sections in your Tax statement:

- ❖ Assessable income;
- ❖ Deductions; and
- ❖ Tax offsets and credits.

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 2017. 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 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

Australian income		
Interest	Interest	603.89
	Interest exempt from NRWT	-
	Total interest	603.89
Dividends	Unfranked	318.15
	Unfranked CFI	102.10
	Total unfranked	420.25
	Franked	2,056.62
	Franking credits	881.41
	Total dividends	3,358.28
Trust income	Franked distributions	17.22
	Franking credits	41.44
	Gross franked distributions	58.66
	Other trust income ^(a)	8,277.37
	Total trust income	8,336.03
Total Australian income		12,298.20
Foreign income		
Other	Other foreign source income	8,320.84
	Total other	8,320.84
Total foreign income		8,320.84
Net capital gain ^(b)		4,751.32
Total assessable income		25,370.36

(a) Share of net income from trusts (excluding gross franked distributions, foreign income, capital gains, and non-assessable amounts). For more details, refer to the 'Trust income' section of the **Income transactions** report.

(b) For more details, refer to the 'Summary of CGT gains/losses' section of the **Realised CGT** report.

Tax Summary Report	ATO Tax Return Label			
	Ind.	Trusts	SMSF	Company
Australian income				
Interest	10L	11J	11C	6F - Income
Interest exempt from NRWT	10L	11J	11C	6F - Income
Dividends				
Unfranked	11S	12K	11J	
Unfranked CFI	11S	12K	11J	
Franked	11T	12L	11K	
Franking credits	11U	12M	11L	7J
Total dividends				6H - Income
Trust Income				
Franked distributions	-	-	-	
Franking credits	13Q	8D	-	
Gross franked distributions	13C	8F	-	
Other trust income	13U	8R	-	
Total trust income	-	-	11M	6E - Income
Other income				
Total other income	24Y	14O	11S	6R - Income
Total Australian income				
Foreign income				
Foreign rent			11D1	
Other foreign income	20E	23B	11D1	
Aust franking credits from NZ	20F	23D	11E	7C
Total foreign income				8G
Net capital gain	18A	21A	11A	7A
Total assessable income				

Deductions

Investment expenses	Advice fees	-2,997.11
	Portfolio management fees	-5,512.04
		-8,509.15
Total deductions		-8,509.15

Tax offsets and credits

Franking credits		
Dividends	Franking credits	881.41
	Less franking credits denied	-
		881.41
Trust income	Franking credits	41.44
	Less franking credits denied	-
		41.44
Total franking credits		922.85
Foreign tax ^(a)		
Dividends		659.07
Trust income	Other	252.03
		252.03
Total foreign tax		911.10

(a) Foreign tax withheld from or paid in respect of foreign-source income that was derived during the income year. While foreign tax withheld or paid may be taken into account when calculating any entitlement to a foreign income tax offset (FITO), it does not necessarily equate to the FITO entitlement.

Tax Summary Report	ATO Tax Return Label			
	Ind.	Trusts	SMSF	Company
Deductions				
Administration expenses	D8	16P	12J	6S - Expenses
Investment expenses	D8	16P/16R	12I	6S - Expenses
Other deductions	D8/D15	16P/18Q	12L	6S - Expenses

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 Summary Report	ATO Tax Return Label			
	Ind.	Trusts	SMSF	Company
Franking credits				
Dividends	*	*	13E1	7J
Trust income	*	*	13E1	7J
NZ franking companies	*	*	13E1	7C
Foreign tax				
Other trust income	200	23Z	13C1	20J

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