

ADVANCE

ASSET MANAGEMENT

A GUIDE TO YOUR ADVANCE TAX STATEMENT (E-TAX)

2013-2014



Advance Tax Statement (e-tax)

This guide provides instructions to help you include distributions from your Advance investments in your 2014 e-tax return.

Although we're able to provide you with information about your investment, please be aware, we're unable to give tax advice. This guide provides general information only and should not be regarded as tax advice.

If you require further information to help you complete your tax return or information about your personal tax position, we suggest you speak to your accountant or tax adviser. Your Advance Tax Statement, together with this guide, forms a payment summary for the purpose of the Taxation Administration Act 1953.

Please keep your Advance Tax Statement and this guide for income tax purposes.

To complete your tax return online, you'll need to download the 2014 e-tax return software available on the Australian Taxation Office's (ATO) website at www.ato.gov.au.

Please note:

You should read the information provided in this guide together with the 'Managed Funds' module of the 'e-tax 2014 help file'.

You can access the module once you've downloaded the e-tax return software, by searching for 'Managed Funds' in the Index section of the e-tax help file.

The instructions in this guide only apply to Australian resident individual investors who hold their investments on capital account.

- > It may not be appropriate to use this guide if you have prior or current year capital losses.
- > If you're not the sole holder of an account, you only need to show your share of the income and deductions. For any account where account holders don't share equally in the income and deductions, you should keep a record to show how you worked out your share.
- > If you withdrew, switched or transferred any part of your investment during the year, components from the distributions in relation to capital gains may not be included in the 'Summary' section of your Advance Tax Statement. If this is the case, an Advance Capital Gains Tax Statement may be sent to you in August, containing further information to enable you to complete your e-tax return.
- > This guide will help you complete the e-tax worksheets for income from your Advance investments and assumes that your only source of trust, capital gains or foreign income is from one or more Advance managed funds.

Entering managed funds information into your e-tax return

Step 1

After entering your personal details (ie your name, address, etc), click on the heading 'Managed Funds' under the heading 'Income' on the left hand navigation bar.

Step 2

At screen 301, click 'Yes,' and complete the questions at screen 307 as they apply to your own circumstances. At screen 302 enter the name of the Advance managed fund from which you received distributions. If you've received distributions from more than one Advance fund, there's no need to complete a separate worksheet for each fund as the information on your Advance Tax Statement totals the information in relation to all your Advance managed fund investments in that account.

Step 3

The information contained in each 'Summary' section of your Advance Tax Statement (see sample to the right) will enable you to complete the information required under the e-tax headings as shown above in the sample Advance Tax Statement.

Trust items

Complete items 13 **U**, 13 **C**, 13 **Q** and 13 **R** as applicable using the information in the 'Summary' section of your Advance Tax Statement.

If you incurred any allowable deductions in relation to your Advance investment, you should include these amounts at item 13 **Y**.

Fund name (not used to the ATO)	Fund items	Your share
	Non-primary production income	13U
	Franked distributions	13C
	Other deductions relating to non-primary production distributions	13Y
	Franking credit from franked dividends	13Q
	TFN amounts withheld from interest, dividends and unit trust distributions	13R
	Credits for tax paid by trustee	13S
	Foreign resident withholding credit	13A
	National rental affordability scheme tax offset	13B
	Capital gains	
	Net capital gains	18A
	Total current year capital gains	18H
	Foreign source items	
	Assessable foreign source income	20E
	Other net foreign source income	20M
	Foreign tax paid	20O
	Australian franking credits from a New Zealand banking company	20F

ADVANCE TAX STATEMENT 1 July 2013 to 30 June 2014

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Issue Date 3 July 2014

Summary : Information for your 2014 Tax Return

Tax Return Instructions Item	Amount	Tax Return Label
Non-primary production income	\$114.72	13U
Franked distributions	\$0.00	13C
Franking credits	\$0.00	13Q
Credit for TFN amounts withheld	\$127.00	13R
Total capital gains	\$0.00	18H
Net capital gains	\$0.00	18A
Foreign income	\$7.55	20E/20M
Australian franking credits from a NZ company	\$0.00	20F
Foreign income tax offset	\$0.86	20O
MIT withholding tax	\$0.00	

If you're a complying **Superannuation Fund**, your **Net capital gain** is **\$0.00**.
If you're a **Company** your **Net capital gain** is **\$0.00**.
If you're a **non-complying Superannuation Fund**, your **Net capital gain** is **\$0.00**.

The summary shows the taxable components of all the distributions you received from your investments during the financial year. Individual details for each fund are shown over the page.

Capital gains

If you didn't withdraw, switch or transfer any part of your Advance investment during the year and there's no asterisk symbol (*) on your statement summary for Capital Gains, complete items 18 **A** and 18 **H** in e-tax using the information contained in the 'Summary' section of your Advance Tax Statement.

If you withdrew, switched or transferred any part of your investment during the year, an Advance Capital Gains Tax Statement may be sent to you in August, which will help you complete the 'Capital Gains' section of your e-tax return. A 'Guide to capital gains tax 2013-2014' is also available via the ATO's website at www.ato.gov.au.

Foreign income

Complete items 20 **E** and 20 **M** as applicable using the information in the summary section of your Advance Tax Statement.

Foreign income tax offsets

Please refer to the ATO's publication 'Guide to foreign income tax offset rules' (NAT 72923) (FITO guide) to work out how to calculate this amount. The FITO guide is available via the ATO's website at www.ato.gov.au.

If, in your Advance Tax Statement summary there is a foreign income tax offset amount, you will need to follow the FITO guide to work out the amount of foreign income tax offset you are entitled to claim. Once you have worked it out, write this amount at 20 **O** on screen 302.

Australian franking credits on New Zealand dividends

Dividends received from New Zealand companies may have Australian franking credits. If you've received a New Zealand dividend with Australian franking credits attached, record the amount at 20 **F** of screen 302.

Management fee rebates

Step 1

If applicable, record the management fee rebate (24 **V**) amount on your Advance Tax Statement summary in your e-tax return by going to 'Item 24 — other income' on the left hand navigation bar.

Step 2

Click 'Yes' on screen 2603. At screen 2604, check the category 2 box.

Step 3

Note the amount and relevant details of the management fee rebate (listed at 24 **V** on your Advance Tax Statement summary) at screen 2609. This should result in the amount of the management fee rebate being shown at item 24 **V** of your 2014 e-tax return.

If applicable, the management fee rebate shown on your Advance Tax Statement is the total of the rebates paid to you during the year 1 July 2013 to 30 June 2014 (reported on a cash basis). If you're required to report this in your e-tax return using a different basis (eg accruals), please adjust this amount accordingly.

Non-resident withholding tax

If you make any payments to an entity whose address or place of payment is outside Australia, you may be required to withhold an amount from such payments if they're attributable to certain tax components included in distributions you receive as a unit holder of an Advance Managed Investment Trust. You can obtain distribution tax component information from our website advance.com.au.



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This information is of a general nature only and has been prepared without taking into account the objectives, financial situation, tax position or needs of any particular person. It is not intended to constitute investment, legal or taxation advice and should not be considered or relied upon as a comprehensive statement on any such matter. You should consider whether the information should be discussed with your accountant or tax adviser and consult with your financial adviser before making an investment decision. The Advance managed funds (Funds) are issued by Advance Asset Management Limited ABN 98 002 538 329 AFSL No. 240902. Before deciding whether to acquire or to continue to hold an investment in a Fund, investors should obtain and consider the Product Disclosure Statement for the Fund, available from Advance at advance.com.au or by calling 1800 819 935.

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