

A guide to your 2009/2010 Annual taxation report

This guide is designed to help you read and understand your Annual taxation report

Your Annual taxation report contains an Income report and may also include the following:

- a Realised gains report
- an Unrealised gains report

Tax pack references and excerpts depicted in this guide are relevant to individual investors. We recommend that you consult a tax agent to assist in completing your Income Tax Return.

Interest

Income reported under this section includes, but is not limited to, cash account interest, term deposit interest and coupon interest received from listed securities. This income is assessable on a 'receipts basis'.

Interest	\$1,153.22	\$1,153.22 (10L)
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10 Gross interest

Tax file number amounts withheld from gross interest **M**

Gross interest **L**

Dividend income

Amounts recorded in this section relate to Australian dividend income earned during the year, this income is assessable based on the payment date.

Unfranked Dividends - Australian Company (Shares Income component)	\$1,327.68	\$1,327.68 (11S)
Franked Dividends - Australian Company (Shares Income component)	\$270.08	\$115.75 (11U) \$270.08 (11T)

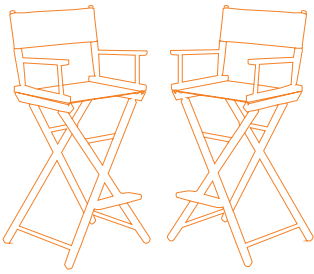
11 Dividends

Tax file number amounts withheld from dividends **V**

Unfranked amount **S**

Franked amount **T**

Franking credit **U**



Unit trust distribution income

The information recorded within this section is based on actual information received from the relevant fund managers. Trust distributions are assessable on a 'present entitlement basis'.

Certain unit trusts may distribute Conduit Foreign Income. If applicable, such income will be disclosed under 'Unfranked Dividends' in your Income report.

Franked Dividends	\$4,043.37	\$2,537.84	\$6,581.21
Interest - Trust Distribution	\$1,581.58		\$1,581.58
Other	\$931.20		\$931.20
Unfranked Dividends	\$703.84		\$703.84
Total	\$7,259.99	\$2,537.84 (13Q)	\$9,797.83 (13U)

13 Partnerships and trusts

Primary production

Distribution from partnerships **N** /

Distribution from trusts **L** /

Landcare operations and deduction for decline in value of water facility **I**

Other deductions relating to distribution **X** /

Note: If you have a net loss from a partnership business activity, complete items P3 and P9 in the **Business and professional items** section of this tax return in addition to item 13.

Net primary production distribution / LOSS

Non-primary production

Distribution from partnerships less foreign income **O** /

Distribution from trusts less net capital gains and foreign income **U** /

Landcare operations expenses **J**

Other deductions relating to distribution at **O** and **U** **Y** /

Distributions of net capital gains (including net foreign capital gains) must be included at item 18 on page 8. Distributions of foreign income must be included at item 19 or 20 on page 8.

Net non-primary production distribution / LOSS

Share of credits from income and tax offsets

Share of credit for tax withheld where Australian business number not quoted **P** |

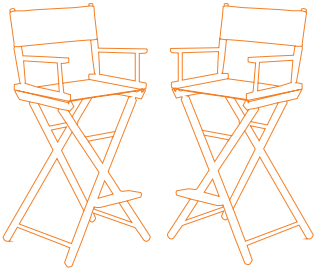
Share of franking credit from franked dividends **Q** |

Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions **R** |

Share of credit for tax paid by trustee **S** |

Share of credit for amounts withheld from foreign resident withholding **A** |

Share of National rental affordability scheme tax offset **B** |



Capital gains information

Realised gains

The information contained in the Income report indicates how we arrived at your 'Total Current Year Capital Gain figure'. This figure is the sum of all realised capital gains included in the Income report, including all realised gains taken from your Realised gains report (losses are not included in this figure).

Concessional Capital Gains	\$227.01		\$0.00
Discount Capital Gains	\$244.52		\$244.52
Other Capital Gains	\$31.44		\$31.44
<i>Realised Gains Before Losses (see Realised Gains Report)</i>	\$0.00		
Total Current Year Capital Gain			\$520.48 (18H)
Net Capital Gain			\$275.96 (18A)
Net Capital Losses Carried Forward			\$0.00 (18V)

18 Capital gains

Did you have a capital gains tax event during the year?

G

Print **Y** for yes or **N** for no.

You must print **Y** at **G** if you received a distribution of a capital gain from a trust.

Did this CGT event relate to a forestry managed investment scheme interest that you held other than as an initial participant?

Q

Print **Y** for yes or **N** for no.

Net capital gain

A

Total current year capital gains

H

Net capital losses carried forward to later income years

V

(18H) Total current year capital gain calculation method (for super funds and individuals)

The Total current year capital gain amount (18H) is calculated by summing together the following 'Component amount' items:

- Grossed up discounted distributed capital gains (multiply by 2 to gross up), including Foreign discount capital gains;
- Addition of all other distributed capital gains components, with the exception of concessional capital gains;
- Adding the realised gains from the Realised gains report (losses are not taken into account at this step and are reflected in the next calculation of Net capital gain)

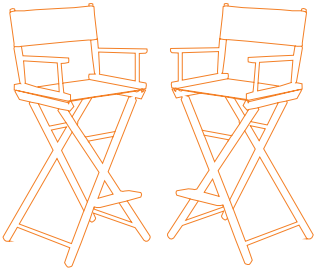
(18H) Total current year capital gain calculation method (for companies)

This represents the sum of all distributed capital gains income in addition to the gains from the Realised gains report. Losses are not included in this item.

(18A) Net capital gain

This represents the total gains reflected in 18H less any applicable CGT discounts and any losses incurred in the current year.

It is important to note that FSP Prestige Plus will not include any losses carried forward from previous years in this calculation.



Steps for calculating the Net capital gain (for super funds and individuals) are as follows:

STEP 1 – Calculate Discountable gain(s)

Discount capital gain (from Income report)	\$5,039.20
Foreign discount capital gain (from Income report)	\$712.76
SUM	
Grossed up discount capital gain (5,039.20 x 2)	\$10,078.40
Grossed up foreign discount capital gain (712.76 x 2)	\$1,425.52
Discountable realised gains (from Realised gains report)^	\$11,615.34*

TOTAL **\$23,119.26**

For companies there is no need to gross up discounted components – concessional components should be included instead.

STEP 2 – Calculate any Non-discountable Gain(s)

Other capital gains	\$867.93
Non-discountable capital gains (from Realised gains report)^ ^	\$5,000.00
Foreign other	\$247.44

TOTAL **\$6,115.37**

STEP 3 – Calculate losses from Realised gains report (if applicable)

STEP 4 – Subtract losses from non-discountable gains (Step 2) until funds are exhausted

STEP 5 – Any remaining losses should be subtracted from discountable gains (Step 1)

STEP 6 – Apply the CGT discount factor to the remaining discountable gains (balance remaining in Step 1)

Note: CGT discount factor for individuals is 50%; super funds 33%; and companies 0%.

For additional information refer to the 'Personal investors guide to CGT 2010' from the ATO.

STEP 7 – Add the remaining taxable amounts from Step 2 and Step 1 after losses have been applied and discounting performed. This amount is your Net capital gain

(18V) Net capital losses carried forward

You will have a value in this field if your 2009/2010 realised losses in your FSP Prestige Plus account are greater than any realised gains. This is a capital loss you may apply to any other capital gains held outside of your FSP Prestige Plus account or carry forward to subsequent years.

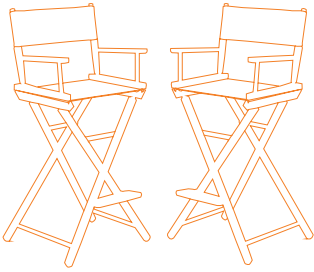
It is important to note that we will not include any losses carried forward from previous years in these calculations. In the event that you have a carried forward loss for the current year and / or other CGT activity, for the current year outside your FSP Prestige Plus account, the amounts will need to be recalculated in your tax return.

We suggest you seek the assistance of a tax agent when recalculating CGT obligations.

* This example assumes a \$5,000 non-discountable capital gains amount.

^ Where 'Discountable Gain' references 'Yes' in your Realised Gains Report.

^ ^ Where 'Discountable Gain' references 'No' in your Realised Gains Report.



Foreign income

Income disclosed in this section includes, but is not limited to, foreign dividends received from listed securities, foreign interest and foreign sourced income relating to trust distributions.

Foreign entities may be classified as a Foreign Investment Fund (FIF) or a Controlled Foreign Company (CFC). Income derived via either of these investment vehicles will be disclosed as FIF Income or CFC Income in your Income report and should be recorded under section 19C and 19K respectively in your Income tax return.

Dividend income received from New Zealand companies may have franking credits attached. If applicable, these credits will be disclosed as an 'Australian Franking Credit from a New Zealand Company' in your Income report and should be reported under 20F in your Income tax return.

19 Foreign entities Did you have either a direct or indirect interest in a controlled foreign company (CFC)? **I** Print **Y** for yes or **N** for no. CFC income **K** **-00**

Have you **ever**, either directly or indirectly, caused the transfer of property – including money – or services to a non-resident trust estate? **W** Print **Y** for yes or **N** for no. Transferor trust income **B** **-00**

Did you have an interest in a foreign investment fund (FIF) or a foreign life assurance policy (FLP)? **J** Print **Y** for yes or **N** for no. FIF and FLP income **C** **-00**

Foreign Dividends	\$1,972.22		\$1,972.22
Foreign Interest	\$3.52		\$3.52
Foreign Other	\$1,102.60	\$266.53	\$1,369.13
Total	\$3,078.34	\$266.53 (20O)	\$3,344.87 (20E/M)

20 Foreign source income and foreign assets or property

Assessable foreign source income **E** **-00**

Other net foreign employment income **T** **-00** LOSS

Net foreign pension or annuity income WITHOUT an undeducted purchase price **L** **-00** LOSS

Net foreign pension or annuity income WITH an undeducted purchase price **D** **-00** LOSS

Net foreign rent **R** **-00** LOSS

Other net foreign source income **M** **-00** LOSS

Australian franking credits from a New Zealand company **F** **-00**

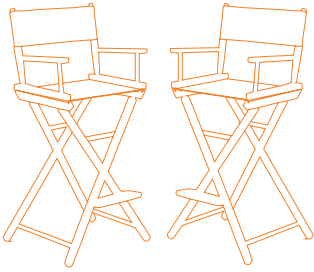
Also include at **F** Australian franking credits from a New Zealand company that you have received indirectly through a partnership or trust distribution.

Net foreign employment income – payment summary **U** **-00** LOSS

Exempt foreign employment income **N** **-00**

Foreign income tax offset **O** **-00**

During the year did you own, or have an interest in, assets located outside Australia which had a total value of AUD\$50,000 or more? **P** Print **Y** for yes or **N** for no.



Other Income

Miscellaneous income has been included within this section and is assessable on a receipts basis. During the year you may have received an income payment which is in essence a form of compensation, for the purpose of reporting, this has been disclosed as other income.

We recommend that you seek tax advice to clarify the applicable tax treatment prior to acting on this information.

Other	\$2,822.92	\$2,822.92 (24V)
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24 Other income

Type of income	Category 1	<input type="text"/>	Y	<input type="text" value="-00"/>
	Category 2	<input type="text"/>	V	<input type="text" value="-00"/>
Tax withheld – lump sum payments in arrears		E	<input type="text" value="-00"/>	
Taxable professional income		Z	<input type="text" value="-00"/>	

Deductions

The expenses disclosed in your Income report represents the amount that you may claim as a tax deduction against your assessable income. Deductible expenses include, but are not limited to, fees associated with the administration of your account, adviser review fees, compliance, transaction and custodian fees, as well as member fees and expense recovery fees.

It is important to note that upfront fees charged to your account have not been treated as a deductible expense.

Deductible Expenses	\$4,823.59 (D16J)
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D16 Other deductions – not claimable at items D1 to D15

Description of claim

Election expenses	E	<input type="text" value="-00"/>
Other deductions	J	<input type="text" value="-00"/>

FSP Portfolio Services

FSP Prestige Plus:

Operator
FSP Portfolio Administration Limited
ABN: 72 093 403 608 AFSL: 244524

FSP Super Fund:

RSE Registration No: R1056860
Trustee:
FSP Super Pty Ltd
RSEL0003001
ABN: 25 091 778 639 AFSL: 244312

Administration enquiries:

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Wollongong DC NSW 2500
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FSPCustomerCare@oasisasset.com.au

Disclaimer

The content of this brochure has been prepared without taking into account any individual's objectives, financial situation or needs. Because of that, before acting you should consider the appropriateness of what is included here, having regard for your own objectives, financial situation and needs. We recommend that you consult a tax agent to assist in completing your Income Tax Return.