



MR PETER OMORUYI
33 MCINTYRE DR
ALTONA VIC 3018

Tax period ending 30 June 2017
Tax file number 426 644 874
Date of issue 18 December 2017
Our reference 486 511 835 8249
Internet: www.ato.gov.au Phone enquiries: 13 28 61

Notice of assessment - year ended 30 June 2017

Income Tax Assessment Act 1936 and Income Tax Assessment Act 1997

| Description | Debits \$ | Credits \$ |
|---|------------------|------------|
| Your taxable income is \$23,804 | | |
| Tax on your taxable or net income | 1,064.76 | |
| Less non-refundable tax offsets | | |
| Low income offset calculated by us | | 445.00 |
| Small business income tax offset | | 79.82 |
| Assessed tax payable \$539.94 DR | | |
| Plus other liabilities | | |
| Medicare levy | 214.90 | |
| Less tax offset refunds | 0.00 | |
| Less Pay as you go (PAYG) credits and other entitlements | | |
| PAYG withholding (eg tax deducted by your employer or bank) | | 99.00 |
| Result of this notice | 655.80 DR | |

Where any amount is not paid by the due date, General Interest Charge (GIC) accrues on the outstanding balance until the entire amount has been paid

| | |
|---------------------------------|-------------------------|
| Outcome of this notice | \$655.80 DR |
| Payment for this notice was due | 21 November 2017 |

| | |
|---------------------------------|--------------------------------------|
| Total amount payable/refundable | Refer to Statement of Account |
|---------------------------------|--------------------------------------|

Robert Ravanello
Deputy Commissioner of Taxation

Please keep this notice for future reference
Please see over for important information about your assessment

Other information relevant to your assessment:

The Commissioner rounds down certain small amounts that may be owed by you or may be refunded to you. You may have transactions on your account where this has occurred.

IMPORTANT INFORMATION

Payment of tax

You must pay the amount shown on the front of this notice by the due date even if you have lodged a private ruling application, objection or amendment request. Interest charges will apply if you do not pay by the due date. If you cannot pay your tax on time, phone us on the numbers listed below to discuss your situation. We may be able to make other arrangements for payment.

Date for payment of other amounts

The date for payment shown on this notice refers only to the balance of this assessment. If you owe us other amounts, the dates for payment of those amounts remain as previously notified.

If you disagree with your assessment

If you think this assessment is wrong, check all the details on this notice with those on your tax return. If you think there is a problem, phone us on the numbers listed below. You can write to us and object to the assessment if you still disagree with it. Objection forms and information about how to lodge an objection are available from our website at www.ato.gov.au/object or by phoning the numbers listed below. If you disagree with our decision on your objection you can apply for an independent, external review. When we give you our decision we will let you know if you can apply to the Administrative Appeals Tribunal for a review or appeal to the Federal Court.

We may amend your assessment

The law gives us time to review information you have given us. Generally, we have two years from the date of the income tax assessment, but in some cases we have longer. If we find the information you provided was not correct we may amend this assessment. More information is available at www.ato.gov.au/notices

Record keeping

You must keep the records, receipts and other documentation you have used to prepare your return. Generally you need to keep them for five years. More information about record keeping is available at www.ato.gov.au/notices

Keeping this notice of assessment for future reference

You should keep this notice as part of your taxation records as you may be asked to provide details from it when phoning us. This notice also contains a reference number required for lodging a future income tax return online.

Protecting your privacy when you phone us

If you phone us we need to know we are talking to the correct person before providing account information. We will ask you for details only you, or your authorised representative, would know. It will be helpful if you have your tax file number or Australian business number and a copy of this notice ready when you phone us.

How to contact us

Individuals – phone us on **13 28 61** (8.00am – 6.00pm Monday to Friday)

Businesses – phone us on **13 28 66** (8.00am – 6.00pm Monday to Friday)

If you do not speak English and need help from us phone the Translating and Interpreting Service on **13 14 50**

If you have a hearing or speech impairment phone the National Relay Service on **13 36 77**

Explanation of terms used in your notice of assessment

Tax on taxable income

We calculate the amount of tax you pay on your taxable income. We work it out based on the information in your tax return. This amount may be nil.

Tax offsets

Tax offsets directly reduce the amount of tax you pay. They are not the same as deductions. Deductions are taken off your income before your tax is worked out. With a tax offset, we work out the tax due on your taxable income then reduce it by the total amount of your tax offsets.

Non-refundable tax offsets

Most tax offsets are non-refundable and generally can only reduce the amount of tax on your taxable income to zero. This means that if your non-refundable tax offsets are greater than your tax on your taxable income, you do not get a refund of the excess amount. Usually, you cannot transfer the excess or carry it forward to a later income year. It does not reduce your Medicare levy or Medicare levy surcharge unless specific legislation allows.

Refundable tax offsets and tax offset refunds

If you are entitled to any refundable tax offsets, they reduce the amount of tax on your taxable income. If the tax on your taxable income is reduced to zero and not all of your refundable tax offsets have been used up, the remaining amount will be shown at 'tax offset refunds'. This amount will be allocated against any outstanding liabilities, including Medicare.

PAYG credits and other entitlements

Includes any credits or interest entitlements that have been taken into account in working out your refund or amount owing. An example of these credits is any tax that was deducted by your employer or bank from payments they made to you during the financial year.