

InvestSMART 2026 Tax Summary Guide



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Tax Summary Guide

This guide provides a general reference for the Tax Summary report to the ATO tax return labels for individuals, trusts, self-managed super funds and companies.

Please note this guide provides general information only and is not intended to represent taxation, investment or professional advice. Should you require additional assistance, consult a registered tax advisor.

Clients who want CGT losses from prior years included on the Tax Summary report will need to manually record those losses in the portfolio. If you have been a non-resident for tax purposes or you hold additional assets which are not part of this reported portfolio, we strongly recommend you seek further tax advice.

In addition, if you have any further questions in relation to your client's tax return, the general information presented in this guide or the reference to the ATO labels, you should seek professional tax advice.

The main sections in the report to use when preparing your tax return is the Tax Summary for individuals, trusts and self-managed super funds. Company investors should use the InvestSMART Tax Guide for Accountants.

The additional information in the Report can be used to provide more detail on your income and gains if there is disagreement with the ATO or if required by your taxation adviser.

Individual Tax Returns

For investments in 2 or more names, the totals on the summary page must be divided by the number of investors for each individual's tax return.

If you use the myGOV online tax application to complete your tax return, some information will automatically be included in your return, under existing ATO tax data collection processes. You will need to manually add any realised capital gains less any realised capital losses and manually deduct management fees (shown as other deductions on the Tax Summary page).

Below is a screenshot of a myGov page. Interest income, dividends, foreign income and managed fund distributions should be pre-populated from information provided by the share registries.

Deductions

Individuals, SMSFs and companies can claim the management expenses and other costs shown as other deductions against any assessable income. If you use the myGov online portal, these will not be automatically pre-populated on your return – you must manually enter these.

For SMSFs and companies, your tax adviser should deduct these from your assessable income.

Brokerage

Brokerage costs have been included in the cost base of any assets you hold and are included in calculating any realised capital gains or losses.



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Additional information: Non Assessable Income

The additional information amounts need not be included in your tax return. However, tax exempt amounts will reduce the tax cost base of certain securities in your account and will result in higher potential taxable capital gains when those securities are sold.

Capital Gains Tax Return Summary

	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
Current Year Capital Gains						
Shares & Units - Listed Shares	0.00	0.00	196.00	0.00	196.00	79.00
Shares & Units - Other Shares	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Listed Trusts	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Other Units	0.00	0.00	0.00	0.00	0.00	0.00
Australian Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Other Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Collectables	0.00	0.00	0.00	0.00	0.00	0.00
Other CGT Assets & Other CGT Events	0.00	0.00	0.00	0.00	0.00	0.00
Distributed Capital Gains from Trusts	0.00	86.00	0.00	0.00	86.00	0.00
	<u>0.00</u>	<u>86.00</u>	<u>196.00</u>	<u>0.00</u>	<u>282.00</u>	<u>79.00</u>
Capital Losses Applied						
Current Year	0.00	0.00	79.00	0.00	79.00	
Prior Years	0.00	0.00	0.00	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	<u>79.00</u>	<u>0.00</u>	<u>79.00</u>	
Net Capital Gains						
Net Gain after applying losses	0.00	86.00	117.00	0.00	203.00	
Discount applicable		43.00				
Net Gain after applying discount	<u>0.00</u>	<u>43.00</u>	<u>117.00</u>	<u>0.00</u>	<u>160.00</u>	

Realised capital gains after applying capital losses from current years and prior years (if any) must be included in your tax return.



SMSFs

Below is a sample report for a self-managed super fund or trust.

Description	Amount	Trust Tax Return Reference
Income		
Dividend Franking Credit (Trusts)	-	8-D
Franked Distributions From Trusts	-	8-F
Share Of Net Income From Trusts	-	8-R
Gross Interest	-	11-J
Unfranked Dividends	-	12-K
Franked Dividends	-	12-L
Dividend Franking Credit (Shares)	-	12-M
Other Income	-	14-O
Net Capital Gains	-	21-A
Gross Foreign Income	-	23-B
Net Foreign Income	-	23-V
Foreign Income Tax Offset	-	23-Z
Deductions		
Investment Expenses	-	16-P
Other Deductions	-	18-Q

Additional information: Non Assessable Income

Notes:

1. This tax summary includes the relevant sections of the trust tax return. If the trust has no other investment income or expenses, other than what they have derived in their account, they can transfer the amounts disclosed in the tax summary into the trust tax return. However, if they have additional income and expenses derived outside the account, they will need to adjust the income and expense before completing their trust tax return.
2. It should be read in conjunction with the Realised Capital Gains Report, Investment Income Summary and other relevant Class reports.
3. No adjustments have been made to franking credits.
4. If foreign income tax offsets from all sources for the year do not exceed \$1,000 then the Trust should be able to claim this amount in full. Otherwise, refer to the relevant ATO publication to work out entitlements.
5. All amounts for jointly held investments have not been split between owners.

The additional information non-assessable amounts need not be included in your tax return. However, tax exempt and tax deferred amounts will reduce the tax cost base of certain securities in your account and will result in higher potential taxable capital gains when those securities are sold.



Capital Gains Tax Return Summary

	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
Current Year Capital Gains						
Shares & Units - Listed Shares	-	-	-	-	-	-
Shares & Units - Other Shares	-	-	-	-	-	-
Shares & Units - Listed Trusts	-	-	-	-	-	-
Shares & Units - Other Units	-	-	-	-	-	-
Australian Real Estate	-	-	-	-	-	-
Other Real Estate	-	-	-	-	-	-
Collectables	-	-	-	-	-	-
Other CGT Assets & Other CGT Events	-	-	-	-	-	-
Distributed Capital Gains from Trusts	-	-	-	-	-	-
	-	-	-	-	-	-
Capital Losses Applied						
Current Year	-	-	-	-	-	-
Prior Years	-	-	-	-	-	-
	-	-	-	-	-	-
Net Capital Gains						
Net Gain after applying losses	-	-	-	-	-	-
Discount applicable		-				
Net Gain after applying discount	-	-	-	-	-	-

Realised capital gains after applying capital losses from current years and prior years (if any) must be included in your tax return.

Companies

Our tax administrator (Class) does not produce a tax summary for company investors, given the different nature of how companies are taxed. The information provided will help your tax adviser calculate any tax liability you may have.

Disclaimer

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