

Cole Freedom Superannuation Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
A - Net capital gain				
				34,684.40
Sub-Total				34,684.40
Ignore Cents				0.40
Total				34,684.00
C - Income - Gross interest				
	31/07/2019	25000/MBL961741014	Macquarie Cash Management Account	30.38
	30/08/2019	25000/MBL961741014	Macquarie Cash Management Account	29.19
	30/09/2019	25000/MBL961741014	Macquarie Cash Management Account	1.88
	31/03/2020	25000/MBL961741014	Macquarie Cash Management Account	0.01
	30/04/2020	25000/MBL961741014	Macquarie Cash Management Account	0.10
	29/05/2020	25000/MBL961741014	Macquarie Cash Management Account	0.11
	30/06/2020	25000/MBL961741014	Macquarie Cash Management Account	0.88
	30/06/2020	25000/00019	Interest Received	783.62
Sub-Total				846.17
Ignore Cents				0.17
Total				846.00
R1 - Assessable employer contributions				
	28/04/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	29/04/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	06/05/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	13/05/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	18/05/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	156.00
	20/05/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	20/05/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	27/05/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	27/05/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	03/06/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	03/06/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	10/06/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	10/06/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	17/06/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00
	17/06/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	24/06/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	78.00

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R1 - Assessable employer contributions				
	24/06/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	78.00
	26/06/2020	24200/COLJOH00001A	(Contributions) Cole, Johanna - Accumulation (Accumulation)	23,520.00
	26/06/2020	24200/COLFRA00001A	(Contributions) Cole, Francis - Accumulation (Accumulation)	24,220.00
Sub-Total				49,144.00
Ignore Cents				0.00
Total				49,144.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
			Assessable employer contributions	49,144.00
Sub-Total				49,144.00
Ignore Cents				0.00
Total				49,144.00
W - GROSS INCOME (Sum of labels A to U)				
				84,674.00
Sub-Total				84,674.00
Ignore Cents				0.00
Total				84,674.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				84,674.00
Sub-Total				84,674.00
Ignore Cents				0.00
Total				84,674.00
H1 - Expenses - SMSF auditor fee				
	15/04/2020	30700	Auditor's Remuneration	385.00
Sub-Total				385.00
Ignore Cents				0.00
Total				385.00
J1 - Expenses - Management and administration expenses				
	10/10/2019	30800	ASIC Fees	54.00
	10/10/2019	30800	ASIC Fees	267.00
	15/04/2020	30100	Accountancy Fees	2,475.00
	30/06/2020	30400	ATO Supervisory Levy	259.00
Sub-Total				3,055.00
Ignore Cents				0.00
Total				3,055.00
M1 - Expenses - Tax losses deducted				
				2,913.00
Sub-Total				2,913.00
Ignore Cents				0.00
Total				2,913.00

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Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
N - TOTAL DEDUCTIONS				
				6,353.00
Sub-Total				6,353.00
Ignore Cents				0.00
Total				6,353.00
O - TAXABLE INCOME OR LOSS				
				78,321.00
Sub-Total				78,321.00
Ignore Cents				0.00
Total				78,321.00
Z - TOTAL SMSF EXPENSES				
				6,353.00
Sub-Total				6,353.00
Ignore Cents				0.00
Total				6,353.00
A - Taxable income				
				78,321.00
Sub-Total				78,321.00
Ignore Cents				0.00
Total				78,321.00
T1 - Tax on taxable income				
				11,748.15
Sub-Total				11,748.15
Ignore Cents				0.00
Total				11,748.15
B - Gross Tax				
				11,748.15
Sub-Total				11,748.15
Ignore Cents				0.00
Total				11,748.15
T2 - SUBTOTAL				
				11,748.15
Sub-Total				11,748.15
Ignore Cents				0.00
Total				11,748.15
T3 - SUBTOTAL 2				
				11,748.15
Sub-Total				11,748.15
Ignore Cents				0.00
Total				11,748.15

Cole Freedom Superannuation Fund
Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
T5 - TAX PAYABLE				
				11,748.15
Sub-Total				11,748.15
Ignore Cents				0.00
Total				11,748.15
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				12,007.15
Sub-Total				12,007.15
Ignore Cents				0.00
Total				12,007.15

Cole Freedom Superannuation Fund
Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		0.00			
Total Capital Losses		(85.96)			
Total Tax Losses		(436.95)			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		85.96			
Tax Loss carried forward recouped		436.95			
Closing Balance		0.00			

Cole Freedom Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	88,895.98
Less	
Non Taxable Transfer In	244.03
Tax Losses Deducted	2,913.00
Realised Accounting Capital Gains	45,050.20
	<u>48,207.23</u>
Add	
Decrease in MV of investments	2,948.42
Net Capital Gains	34,684.00
	<u>37,632.42</u>
SMSF Annual Return Rounding	(0.17)
	<u>78,321.00</u>
Taxable Income or Loss	<u>78,321.00</u>
Income Tax on Taxable Income or Loss	11,748.15
	<u>11,748.15</u>
CURRENT TAX OR REFUND	<u>11,748.15</u>
Supervisory Levy	259.00
	<u>12,007.15</u>
AMOUNT DUE OR REFUNDABLE	<u>12,007.15</u>
