

PANIC SUPERANNUATION FUND
Statement of Taxable Income



For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	358,484.00
Less	
Non Taxable Transfer In	590,000.00
Exempt current pension income	195,107.00
Realised Accounting Capital Gains	97,783.00
Accounting Trust Distributions	165,979.00
	<u>1,048,869.00</u>
Add	
Decrease in MV of investments	544,549.00
SMSF non deductible expenses	2,742.00
Pension Payments	84,630.00
Franking Credits	51,879.00
Net Capital Gains	96,236.00
Taxable Trust Distributions	120,893.00
	<u>900,929.00</u>
SMSF Annual Return Rounding	1.00
Taxable Income or Loss	<u>210,545.00</u>
Income Tax on Taxable Income or Loss	31,581.75
Less	
Franking Credits	51,879.47
Tax Adjustment - Non-refundable carry forward tax offsets (D)	5,576.00
	<u>(25,873.72)</u>
CURRENT TAX OR REFUND	<u>(25,873.72)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,806.00)
AMOUNT DUE OR REFUNDABLE	<u>(28,420.72)</u>