
MBAF Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2018 to 30 June 2019

Operating Statement Profit vs. Provision for Income Tax		2019
		\$
Benefits Accrued as a Result of Operations before Income Tax		46,979.88
<u>ADD:</u>		
Rounding		0.12
Taxable Income or Loss		46,980.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	46,980.00	7,047.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		7,047.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,047.00
Income Tax Expense	7,047.00

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,047.00
Income Tax Payable (Receivable)	7,047.00

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No