

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	256,886.00
Less	
Increase in MV of investments	159,804.00
Realised Accounting Capital Gains	74,122.00
Accounting Trust Distributions	541.00
	<u>234,467.00</u>
Add	
Franking Credits	1,877.00
Net Capital Gains	10,083.00
Taxable Trust Distributions	238.00
	<u>12,198.00</u>
SMSF Annual Return Rounding	(5.00)
Taxable Income or Loss	<u>34,612.00</u>
Income Tax on Taxable Income or Loss	5,191.80
Less	
Franking Credits	1,876.65
CURRENT TAX OR REFUND	<u>3,315.15</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(5,796.00)
AMOUNT DUE OR REFUNDABLE	<u>(2,221.85)</u>

ADD \$1,037 TFN Withholding Credit Miscoded & Thus Not Claimed On 2019 Tax Return When SMSF Was Entitled To Claim It

\$1,037 TFN Credit added to 2021 Tax Return to allow Income Tax Refundable balance to clear to \$0 in FY 2022