

Megan Magill Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		(46,588.26)
<u>ADD:</u>		
Decrease in Market Value		83,043.65
Taxable Capital Gains		6,639.00
<u>LESS:</u>		
Realised Capital Gains		9,930.79
Distributed Capital Gains		27.54
Non-Taxable Income		9.67
Rounding		3.39
Taxable Income or Loss		33,123.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	33,123.00	4,968.45
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		4,968.45

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	4,968.45
<u>LESS:</u>	
Change in Deferred Tax Liability	8,918.70
Income Tax Expense	(3,950.25)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	4,968.45
<u>LESS:</u>	
Franking Credits	8,205.16
Foreign Tax Credits	2.89
Income Tax Payable (Receivable)	(3,239.60)

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Exempt Current Pension Income Settings

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