
John Barkas Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax		2020 \$
Benefits Accrued as a Result of Operations before Income Tax		(25,677.87)
<u>ADD:</u>		
Decrease in Market Value		32,605.31
<u>LESS:</u>		
Non-Taxable Contributions		290.50
Rounding		0.94
Taxable Income or Loss		6,636.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	6,636.00	995.40
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		995.40

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	995.40
<u>LESS:</u>	
Change in Deferred Tax Liability	3,260.70
Income Tax Expense	(2,265.30)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	995.40
Income Tax Payable (Receivable)	995.40

Exempt Current Pension Income Settings

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