
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		<u>6,636.00</u>
	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		<u>995.40</u>

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	<u>(2,265.30)</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	995.40
Income Tax Payable (Receivable)	<u>995.40</u>

Exempt Current Pension Income Settings

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