

Searcy Superannuation Fund

Period Ended 30 June 2022

	Provision for Income Tax	Income Tax Expense	FITB / (PDIT)	15%
Accounting Income	229,983	229,983		34,497.45
Add (Less)				-
Imputation Credits - shares	16,748	16,748		2,512.20
Imputation Credits - trust	-	-		-
Foreign tax credits - shares	-	-		-
Foreign tax credits - trust	-	-		-
Taxable trust distributions	2,113	2,113		316.95
Market Value Adjustment	95,301	95,301		14,295.15
Accounting profit (loss) on sale	(16,455)	(16,455)		(2,468.25)
Taxation Capital Gain	4,632	4,632	-	694.80
Undeducted member contribution	(220,000)	(220,000)		(33,000.00)
Accounting Trust Distributions	(3,890)	(3,890)		(583.50)
Non deductible	9,249			
Exempt income - Pension	(41,988)	(41,988)		(6,298.20)
Capital Losses brought forward			-	-
TOTAL	75,693	66,444	-	9,966.60
 @15%	 11,353.95	 9,966.60	 -	 1,387.35
Less Imputation Credits	(16,748.00)	(16,748.00)		-
Less: Imputation credits trusts	(33.00)	(33.00)		-
Less Foreign Tax credits	(155.65)	(155.65)		-
Add adjustment to write off FITB/PDIT due to change in accounting policy	-	-	-	-
Income Tax Expense	(5,582.70)	(6,970.05)	-	1,387.35
Less Instalment Paid to June Foreign Tax credits				
Income Tax Provision*	(5,582.70)	Agree this to balance sheet		
Less instalments paid after June Super Levy	(584.00) 259.00			
Tax payable	(5,907.70)	Agree this to tax return		
Carried forward capital losses				