
Gavenwood Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2018 to 30 June 2019

Operating Statement Profit vs. Provision for Income Tax

2019

\$

Benefits Accrued as a Result of Operations before Income Tax

(7,581.49)

ADD:

Decrease in Market Value	151,708.14
Non-Deductible Expenses	7,150.00
Pension Non-deductible Expenses	17,223.94
Pensions Paid	72,720.00

LESS:

Realised Capital Gains	192,058.84
Pension Exempt Income	32,852.00
Capital Works Deduction - Tax Only	2,235.94
Distributed Capital Gains	12,369.88
Non-Taxable Contributions	1,701.10
Rounding	2.83

Taxable Income or Loss

0.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
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><u>0.00</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax

0.00

ADD:

Excessive Foreign Tax Credit Writeoff	1,802.57
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Income Tax Expense

1,802.57

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax

0.00

ADD:

Excessive Foreign Tax Credit Writeoff	1,802.57
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LESS:

Foreign Tax Credits	1,802.57
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Income Tax Payable (Receivable)

0.00

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No