
McLean 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		7,433.24
<u>ADD:</u>		
Decrease in Market Value		20,457.00
<u>LESS:</u>		
Non-Taxable Contributions		207.05
Rounding		1.19
Taxable Income or Loss		<u>27,682.00</u>
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	27,682.00	4,152.30
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>4,152.30</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	<u>4,152.30</u>
Income Tax Expense	<u>4,152.30</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	4,152.30
<u>LESS:</u>	
Income Tax Instalments Paid	4,192.00
Income Tax Payable (Receivable)	<u>(39.70)</u>

Exempt Current Pension Income Settings

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