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**SR & M Freeth Superannuation Fund****Tax Accounting Reconciliation****For the period 1 July 2019 to 30 June 2020**

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**Operating Statement Profit vs. Provision for Income Tax****2020****\$****Benefits Accrued as a Result of Operations before Income Tax****(179,573.35)****ADD:**

Decrease in Market Value	33,223.88
Lump Sums Paid	135,189.00
Pension Non-deductible Expenses	7,837.97
Pensions Paid	35,080.00

**LESS:**

Realised Capital Gains	3,784.87
Pension Exempt Income	11,466.00
Distributed Capital Gains	16,459.19
Non-Taxable Income	45.12
Rounding	2.32

**Taxable Income or Loss****0.00**

	<b>Income Amount</b>	<b>Tax Amount</b>
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
<b>Provision for Income Tax</b>		<b>0.00</b>

**Provision for Income Tax vs. Income Tax Expense****Provision for Income Tax****0.00****ADD:**

Excessive Foreign Tax Credit Writeoff	208.81
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**Income Tax Expense****208.81****Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax****0.00****ADD:**

Excessive Foreign Tax Credit Writeoff	208.81
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**LESS:**

Franking Credits	1,285.58
Foreign Tax Credits	208.81

**Income Tax Payable (Receivable)****(1,285.58)**

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## SR & M Freeth Superannuation Fund

### Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

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#### Exempt Current Pension Income Settings

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