
MK Day 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	24,557.62
<u>ADD:</u>	
Rounding	0.38
Taxable Income or Loss	24,558.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	24,558.00	3,683.70
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		3,683.70

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	3,683.70
Income Tax Expense	3,683.70

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	3,683.70
<u>LESS:</u>	
Income Tax Instalments Paid	10,720.00
Income Tax Payable (Receivable)	(7,036.30)

Exempt Current Pension Income Settings

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