
Peter & Suzanne Kelly Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax

2022

\$

Benefits Accrued as a Result of Operations before Income Tax (322,186.42)

ADD:

Decrease in Market Value	534,925.71
Franking Credits	17,300.66
Taxable Capital Gains	65,290.00

LESS:

Realised Capital Gains	20,714.49
Distributed Capital Gains	41,110.91
Non-Taxable Income	33,843.41
Rounding	1.14

Taxable Income or Loss

199,660.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	199,660.00	29,949.00
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		29,949.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 29,949.00

LESS:

Franking Credits	17,300.66
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Income Tax Expense

12,648.34

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 29,949.00

LESS:

Franking Credits	17,300.66
Foreign Tax Credits	4,710.07
Income Tax Instalments Paid	10,032.00

Income Tax Payable (Receivable)

(2,093.73)

Exempt Current Pension Income Settings

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