

Statement of Taxable Income

For the year ended 30 June 2020

	Workpaper	2020
		\$
Benefits accrued as a result of operations		186,746.00
Less		
Non Taxable Contributions	24200	138,541.00
		<hr/> 138,541.00
Add		
Decrease in MV of investments	24700	1,068.00
Franking Credits	62500 & 23900	146.00
		<hr/> 1,214.00
SMSF Annual Return Rounding		(2.00)
Taxable Income or Loss		<hr/> 49,417.00
Income Tax on Taxable Income or Loss		7,412.55
Less		
Franking Credits		145.79
		<hr/> 7,266.76
CURRENT TAX OR REFUND		<hr/> 7,266.76
Supervisory Levy		259.00
Income Tax Instalments Paid	2020 PAYGI Income Tax Instalments	(4,244.00)
AMOUNT DUE OR REFUNDABLE		<hr/> 3,281.76
		<hr/> 3,281.76
	2019 Tax Payable (Excluding ATO Supervisory Levy)	\$1,081.44
	2018 Tax Refund	(\$385.90)
	Prior Period Rounding	(\$9.41)
	Provision for Income Tax	\$3,967.89

