

**Shepherd O'Brien Superannuation Fund**  
**Tax reconciliation**  
**Year ended 30 June 2022**

note all figures to total taxable income should be round numbers, I.e. same as in tax return

	<b>Provision for Income Tax</b>	<b>Income Tax Expense</b>	<b>15%</b>
<u>Accounting Income (inc cents)</u>	-3,965.42		
Accounting Income	(3,965)	(3,965)	(594.75)
<u>Add (Less)</u>			
Imputation credits shares	3,882	3,882	582.30
Imputation credits unlisted trusts		-	-
Imputation credits listed trusts	9	9	1.35
Tax convertible notes trust distribution	-	-	-
Tax unlisted trust distribution	1,487	1,487	223.05
Tax listed trust distribution	4,053	4,053	607.95
Tax unlisted trust foreign income	-	-	-
Tax listed trust foreign income	-	-	-
Accounting unlisted trust distribution	(4,509)	(4,509)	(676.35)
Accounting listed trust distribution	(2,804)	(2,804)	(420.60)
Market value adjustment	20,981	20,981	3,147.15
Accounting profit (loss) on sale	(7,666)	(7,666)	(1,149.90)
Net taxation capital gain all investments (from ITR capital gains tax worksheet - summary listing)	-	-	-
Rollover	-	-	-
Member contributions undeducted	-	-	-
Co-contributions	-	-	-
Exempt Pension	(19,847)	(19,847)	(2,977.05)
non deductible expenses	8,379	8,379	1,256.85
roundings to make = to itr		-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>(0.00)</b>
@15%	-	-	
Less Imputation credits - shares	(3,882.00)	(3,882.00)	
Less Imputation credits - unlisted trusts	-	-	
Less Imputation credits - listed trusts	(9.00)	(9.00)	
Less foreign tax credits - unlisted trusts	-	-	Should not claim foreign tax credits.
Less foreign tax credits - listed trusts	-	-	This is because foreign income to claim against is exempt
roundings	-	-	income as the SF is in pension phase
<b>Income Tax Expense</b>	<b>(3,891.00)</b>	<b>(3,891.00)</b>	
Less TFN withheld - shares	-		
Less TFN withheld - unlisted trusts	-		
Less TFN withheld - listed trusts	-		
Less Instalments Paid			
September	-		
December	-		
March	-		
<b>Income Tax Provision</b>	<b>(3,891.00)</b>		Agree this to balance sheet
<b>less instalments paid post June</b>			
June			-
Supervisory Levy	259.00		
<b>Income tax payable/refund</b>	<b>(3,632.00)</b>		Agree this to the tax return
	<b>Dr</b>	<b>Cr</b>	
Income tax expense		3,891.00	
Provision for income tax	3,891.00		