

Yates Superannuation Fund

Year Ended 30th June 2023

	Provision for Income Tax	Income Tax Expense	FITB / (PDIT)	15%
Accounting Income	487,322	487,322		73,098.30
Add (Less)				
Imputation Credits - shares	40,006	40,006		6,000.90
Imputation Credits - NZ shares		0		0.00
Market Value Adjustment	2,212	2,212		331.80
Profit on sale of shares	0	0		0.00
Accounting trust distributions	-350,085	-350,085		-52,512.75
Taxable trust distributions (inc. I/C)	16,065	16,065		2,409.75
Taxable foreign income (inc. FTC)	26,462	26,462		3,969.30
Taxable capital gains	0	0		0.00
LIC deductions - AFIC 2014		0		0.00
Undeducted Member contributions		0		0.00
- Jim	0	0		0.00
- Sharon	0	0		0.00
Rollovers				0.00
- Jim		0		0.00
- Sharon		0		0.00
Expenses not claimed due to ECPI	22,460	22,460		3,369.00
ECPI	-137,398	-137,398		-20,609.70
TOTAL	107,044	107,044	0	16,056.60

@15%	16,056.60	After processing entries to QB noted that this was omitted from QB entries. Included in TR, but not FS, will result in overprovision in 2015
Less Imputation Credits	-40,006.00	
Less Imputation Credits-TRUSTS	-111	
Less imputation credits NZ	0.00	
Less foreign tax credits - TRUSTS	0.00	

As all foreign income is ECPI, FTC not claimable

Income Tax Expense -24,060.40

Less Instalment Paid to June -

Less foreign tax credits - SHARES As all foreign income is ECPI, FTC not claimable

TFN

Income Tax Provision -24,060.40 agree this to bal sheet

Less Instalment Paid after June

Add supervisory levy 259.00

Tax Payable -23,801.40 agree this to tax return