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Demibel Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

		2021
		\$
Operating Statement Profit vs. Provision for Income Tax		
Benefits Accrued as a Result of Operations before Income Tax		269,435.56
ADD:		
Non-Taxable Income		1,192.04
Taxable Capital Gains		3,416.00
LESS:		
Increase in Market Value		217,259.99
Distributed Capital Gains		5,121.88
Rounding		4.73
Taxable Income or Loss		51,657.00

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	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	51,657.00	7,748.55
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		7,748.55

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Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,748.55
Income Tax Expense	7,748.55

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,748.55
LESS:	
Franking Credits	10,873.02
Foreign Tax Credits	470.13
Income Tax Payable (Receivable)	(3,594.60)

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Exempt Current Pension Income Settings

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