

Bethune Superannuation Fund

Year ended 30 June 2022

	Provision for Income Tax	Income Tax Expense	FITB / (PDIT)	15%
Accounting Income	(44,306)	(44,306)		(6,645.90)
Add (Less)				-
Imputation Credits (dividends)	71,574	71,574		10,736.10
Market Value Adjustment	644,687	644,687	-	96,703.05
Accounting profit (loss) on sale	84,958	84,958	-	12,743.70
Taxation Capital Gain	-	-	-	-
Trust accounting income	(849)	(849)	-	(127.35)
Assessable trust distribution	72	72	-	10.80
Foreign tax credits	3,735	3,735	-	560.25
Foreign income trust distribution	-	-	-	-
Non deductible expenses	19,168	19,168	-	2,875.20
Member Undeducted Contribution	(500,000)	(500,000)	-	(75,000.00)
Exempt Pension	(135,920)	(135,920)	-	(20,388.00)
TOTAL	143,119	143,119	-	21,467.85
@15%	21,467.85	21,467.85	-	
Less Imputation Credits (dividends)	(71,574.00)	(71,574.00)		
Less Imputation Credits (trusts)	-	-		
Less Foreign tax credits	(1,979.32)	(1,979.32)		
Income Tax Expense	(52,085.47)	(52,085.47)	-	-
Less Instalments Paid pre June	-			
Tax file number withholding	-			
Income Tax Provision	(52,085.47)	Agree this to balance sheet		
Less Instalments Paid post June	-			
Add: Super Levy	259.00			
	(51,826.47)	Agree this to tax return		