
Peter Brancourt Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax		2020
		\$
Benefits Accrued as a Result of Operations before Income Tax		58,680.40
<u>ADD:</u>		
Decrease in Market Value		69,660.95
Taxable Capital Gains		29,390.00
<u>LESS:</u>		
Realised Capital Gains		7,735.32
Distributed Capital Gains		36,331.30
Non-Taxable Contributions		500.00
Non-Taxable Income		2,717.33
Rounding		1.40
Taxable Income or Loss		110,446.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	110,446.00	16,566.90
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		16,566.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	16,566.90
<u>LESS:</u>	
Change in Deferred Tax Liability	6,768.40
Income Tax Expense	9,798.50

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	16,566.90
<u>LESS:</u>	
Withholding Credits	1.00
Franking Credits	3,725.35
Foreign Tax Credits	509.29
Income Tax Instalments Paid	21,528.00
Income Tax Payable (Receivable)	(9,196.74)

Exempt Current Pension Income Settings

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