
M J Oshea Superfund**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****(12,698.05)****ADD:**

Decrease in Market Value	20,377.18
Pensions Paid	6,607.00
Rollovers Out	36,136.24
Taxable Capital Gains	124.00

LESS:

Distributed Capital Gains	185.21
Non-Taxable Contributions	1,000.00
Non-Taxable Income	778.31
Rounding	0.85

Taxable Income or Loss**48,582.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	48,582.00	7,287.30
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		7,287.30

Provision for Income Tax vs. Income Tax Expense**Provision for Income Tax****7,287.30****LESS:**

Change in Deferred Tax Liability	2,547.65
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Income Tax Expense**4,739.65****Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax****7,287.30****LESS:**

Franking Credits	995.66
Foreign Tax Credits	468.51
Income Tax Instalments Paid	7,115.00

Income Tax Payable (Receivable)**(1,291.87)****Exempt Current Pension Income Settings**

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