

Modern Floorcovering Service Pty Ltd Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2021

| | 2021 |
|--------------------------------------------|-------------------|
| | \$ |
| Benefits accrued as a result of operations | 301,593.00 |
| Less | |
| Increase in MV of investments | 280,031.00 |
| Exempt current pension income | 168,756.00 |
| Realised Accounting Capital Gains | 100,918.00 |
| Accounting Trust Distributions | 105,127.00 |
| | <u>654,832.00</u> |
| Add | |
| SMSF non deductible expenses | 27,840.00 |
| Pension Payments | 72,550.00 |
| Franking Credits | 12,011.00 |
| Foreign Credits | 1,249.00 |
| Net Capital Gains | 115,166.00 |
| Taxable Trust Distributions | 27,720.00 |
| Distributed Foreign income | 11,592.00 |
| Benefits Paid/Transfers Out | 107,450.00 |
| | <u>375,578.00</u> |
| SMSF Annual Return Rounding | (1.00) |
| Taxable Income or Loss | <u>22,338.00</u> |
| Income Tax on Taxable Income or Loss | 3,350.70 |
| Less | |
| Franking Credits | 12,011.01 |
| Foreign Credits | 170.87 |
| CURRENT TAX OR REFUND | <u>(8,831.18)</u> |
| Supervisory Levy | 259.00 |
| AMOUNT DUE OR REFUNDABLE | <u>(8,572.18)</u> |

| | |
|--------------------|-------------|
| 2020 tax refund | =15,684.87 |
| 2021 tax refund | = 8,831.18 |
| balance 30.06.2021 | = 24,516.05 |