

Farrell SMSF Tax Reconciliation Report



For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Income - Gross rent and other leasing and hiring income				
	02/08/2021	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/09/2021	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,638.30
	01/10/2021	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/11/2021	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/12/2021	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,638.30
	04/01/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/02/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/03/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/04/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,638.30
	02/05/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	01/06/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,638.30
	30/06/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	2,109.10
	30/06/2022	28000/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220 Q	1,694.00
Sub-Total				29,120.00
Ignore Cents				0.00
Total				29,120.00
C - Income - Gross interest				
	30/06/2022	25000/MBL968171959	Macquarie ***1959	4.14
Sub-Total				4.14
Ignore Cents				0.14
Total				4.00
R1 - Assessable employer contributions				
	22/07/2021	24200/FARRS11	(Contributions) Farrell, Shane - Accumulation (Accumulation)	2,382.60
	22/07/2021	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	325.76
	26/07/2021	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	8.53
	28/07/2021	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	600.49
	26/10/2021	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	864.90
	16/11/2021	24200/FARRS11	(Contributions) Farrell, Shane - Accumulation (Accumulation)	2,438.52
	16/11/2021	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	625.88
	19/01/2022	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	618.07
	19/01/2022	24200/FARRS11	(Contributions) Farrell, Shane - Accumulation (Accumulation)	2,291.38
	27/01/2022	24200/FARRS12	(Contributions) Farrell, Janelle - Accumulation (Accumulation)	878.66

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R1 - Assessable employer contributions				
Sub-Total				11,034.79
Ignore Cents				0.79
Total				11,034.00
R2 - Assessable personal contributions				
	22/02/2022	24200/FARRS11	(Contributions) Farrell, Shane - Accumulation (Accumulation)	2,000.00
	20/06/2022	24200/FARRS11	(Contributions) Farrell, Shane - Accumulation (Accumulation)	8,000.00
Sub-Total				10,000.00
Ignore Cents				0.00
Total				10,000.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
Assessable employer contributions				11,034.79
Assessable personal contributions				10,000.00
Sub-Total				21,034.79
Ignore Cents				0.79
Total				21,034.00
W - GROSS INCOME (Sum of labels A to U)				
				50,158.00
Sub-Total				50,158.00
Ignore Cents				0.00
Total				50,158.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				50,158.00
Sub-Total				50,158.00
Ignore Cents				0.00
Total				50,158.00
A1 - Expenses - Interest expenses within Australia				
	19/11/2021	42010/FMac7475	Interest - Firstmac LRBA	1,250.19
	19/12/2021	42010/FMac7475	Interest - Firstmac LRBA	1,208.19
	19/01/2022	42010/FMac7475	Interest - Firstmac LRBA	1,246.60
	19/02/2022	42010/FMac7475	Interest - Firstmac LRBA	1,244.86
	19/03/2022	42010/FMac7475	Interest - Firstmac LRBA	1,122.81
	19/04/2022	42010/FMac7475	Interest - Firstmac LRBA	1,240.95
	19/05/2022	42010/FMac7475	Interest - Firstmac LRBA	1,201.73
	19/06/2022	42010/FMac7475	Interest - Firstmac LRBA	1,314.83
	16/07/2021	42010/FARRSJ18VALENCI A 4220	8 Valencia Boulevard, Burleigh Waters Q 4220	1,540.13
	16/08/2021	42010/FARRSJ18VALENCI A 4220	8 Valencia Boulevard, Burleigh Waters Q 4220	1,589.41
	16/09/2021	42010/FARRSJ18VALENCI A 4220	8 Valencia Boulevard, Burleigh Waters Q 4220	1,587.57
	16/10/2021	42010/FARRSJ18VALENCI A 4220	8 Valencia Boulevard, Burleigh Waters Q 4220	1,534.29

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Tax Return Label	Date	Account Code	Account Name	Amount \$
A1 - Expenses - Interest expenses within Australia				
	19/10/2021	42010/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	204.34
Sub-Total				16,285.90
Ignore Cents				0.90
Total				16,285.00
D1 - Expenses - Capital works expenditure				
Tax Adjustment - Capital Works Expenditure (D1)		FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q 4220	6,073.00
Sub-Total				6,073.00
Ignore Cents				0.00
Total				6,073.00
E1 - Expenses - Decline in value of depreciating assets				
	30/06/2022	33400/Aircon7.1	Samsung 7.1kw Air conditioner	398.15
	30/06/2022	33400/Aircon2.5	Samsung 2.5kw Air conditioner	234.90
	30/06/2022	33400/Screens	Security screens & doors	84.80
	30/06/2022	33400/HWS1	Rheem Hot Water Service	318.56
	30/06/2022	33400/Oven	Oven, cooktop & range hood	282.08
Sub-Total				1,318.49
Ignore Cents				0.49
Total				1,318.00
F1 - Expenses - Insurance Premiums				
	12/07/2021	39000/FARRS11	(Life Insurance Premiums) Farrell, Shane - Accumulation (Accumula...	2,105.15
	12/07/2021	39000/FARRS12	(Life Insurance Premiums) Farrell, Janelle - Accumulation (Accumu...	790.18
Sub-Total				2,895.33
Ignore Cents				0.33
Total				2,895.00
H1 - Expenses - SMSF auditor fee				
	20/06/2022	30700	Auditor's Remuneration	330.00
Sub-Total				330.00
Ignore Cents				0.00
Total				330.00
I1 - Expenses - Investment expenses				
	12/07/2021	30900	Advisor Fees	137.50
	12/08/2021	30900	Advisor Fees	137.50
	27/04/2022	37500/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	715.00
	30/06/2022	41930/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	1,601.60
	28/07/2021	41960/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	1,021.63
	14/02/2022	41960/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	1,021.63
	21/10/2021	41980/FARRSJ18VALENCIA	8 Valencia Boulevard, Burleigh Waters Q A 4220	551.26

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Tax Return Label	Date	Account Code	Account Name	Amount \$
I1 - Expenses - Investment expenses				
	18/01/2022	41980/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 652.90
	28/01/2022	41980/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q (415.33)
	30/06/2022	42090/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 92.40
	28/09/2021	42100/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 1,220.80
	17/01/2022	42100/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 1,208.02
	08/06/2022	42100/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 1,269.52
	12/07/2021	42150/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 452.47
	07/10/2021	42150/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 415.98
	17/01/2022	42150/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 453.29
	26/04/2022	42150/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 519.76
	19/10/2021	42200/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 395.00
	19/10/2021	42200/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 1,017.42
	30/06/2022	42200/FARRSJ18VALENCI A	8 Valencia Boulevard, Burleigh Waters 4220	Q 175.67
Sub-Total				12,644.02
Ignore Cents				0.02
Total				12,644.00
J1 - Expenses - Management and administration expenses				
	20/06/2022	30100	Accountancy Fees	3,355.00
	28/09/2021	30800	ASIC Fees	56.00
	07/10/2021	30800	ASIC Fees	276.00
	05/07/2021	31500	Bank Charges	30.00
	16/07/2021	31500	Bank Charges	30.00
	16/08/2021	31500	Bank Charges	30.00
	16/09/2021	31500	Bank Charges	30.00
	16/10/2021	31500	Bank Charges	30.00
	19/10/2021	31500	Bank Charges	10.00
	18/05/2022	30400	ATO Supervisory Levy	518.00
Sub-Total				4,365.00
Ignore Cents				0.00
Total				4,365.00
L2 - Expenses - Other amounts (Non-deductible)				
	28/09/2021	38200	Fines	83.00
	30/06/2022	30600	Amortisation of formation costs	500.00
	08/06/2022	85000	Income Tax Payable/Refundable	1,463.25
Sub-Total				2,046.25
Ignore Cents				0.25
Total				2,046.00

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For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
N - TOTAL DEDUCTIONS				
				43,910.00
Sub-Total				43,910.00
Ignore Cents				0.00
Total				43,910.00
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				2,046.00
Sub-Total				2,046.00
Ignore Cents				0.00
Total				2,046.00
O - TAXABLE INCOME OR LOSS				
				6,248.00
Sub-Total				6,248.00
Ignore Cents				0.00
Total				6,248.00
Z - TOTAL SMSF EXPENSES				
				45,956.00
Sub-Total				45,956.00
Ignore Cents				0.00
Total				45,956.00
A - Taxable income				
				6,248.00
Sub-Total				6,248.00
Ignore Cents				0.00
Total				6,248.00
T1 - Tax on taxable income				
				937.20
Sub-Total				937.20
Ignore Cents				0.00
Total				937.20
B - Gross Tax				
				937.20
Sub-Total				937.20
Ignore Cents				0.00
Total				937.20
T2 - SUBTOTAL				
				937.20
Sub-Total				937.20
Ignore Cents				0.00
Total				937.20

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Tax Return Label	Date	Account Code	Account Name	Amount \$
T3 - SUBTOTAL 2				
				937.20
Sub-Total				937.20
Ignore Cents				0.00
Total				937.20
T5 - TAX PAYABLE				
				937.20
Sub-Total				937.20
Ignore Cents				0.00
Total				937.20
K - PAYG instalments raised				
	30/06/2022	85000	Income Tax Payable/Refundable	365.00
Sub-Total				365.00
Ignore Cents				0.00
Total				365.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				831.20
Sub-Total				831.20
Ignore Cents				0.00
Total				831.20