

PALME SUPERANNUATION FUND
ABN: 28 344 661 026
FINANCIAL YEAR ENDED 30 JUNE 2020

RECONCILIATION OF DOMESTIC TAXABLE INCOME

	\$	\$
Operating Profit / (Loss)		9,184
Add:		
Schedule 6 - Non-Deductible Items	9,001	9,004
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Adjusted Net Profit		18,188
Less:		
Schedule 10 - Non-Assessable Items	18,447	18,447
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TAXABLE INCOME / (TAX LOSS)		<u><u>(259)</u></u>

Calculation Statement

		\$
Tax Payable on Taxable Income @ 15%		-
Add:		
ATO Supervisory Levy		259.00
Less:		
Tax Credits		
Franking Credits	573.08	
WHT	750.00	(1,323.08)
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TAX REFUND		<u><u>(1,064.08)</u></u>

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SCHEDULE 6 - NON-DEDUCTIBLE ITEMS

	\$
Decrease in Asset Market Values	5,961
Expenses Incurred in Deriving Exempt Current Pension Income	3,040
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TOTAL	<u><u>9,001</u></u>

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SCHEDULE 7 - ASSESSABLE ITEMS

	\$
Trust Distribution [Foreign T/Credits]	3
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TOTAL	<u><u>3</u></u>

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SCHEDULE 8 - CARRY FORWARD LOSSES

REVENUE LOSSES	INCURRED	RECOUPED	CLOSING BALANCE	TAX RETURN BALANCE
	\$	\$	\$	\$
Year ended 30 June 2020	259		259	259
Year ended 30 June 2019	641		641	641
Year ended 30 June 2018	307		307	307
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TOTAL	1,207	-	1,207	1,207

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SCHEDULE 10 - NON-ASSESSABLE ITEMS

	\$
AMIT Cost Base Reduction on Distribution	3
Exempt Current Pension Income	18,444
TOTAL	<u><u>18,447</u></u>