

I

Donson Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax

Benefits Accrued as a Result of Operations before Income Tax (21,460.30) A

ADD:

Decrease in Market Value	26,164.34	J2
Pension Non-deductible Expenses (126.23 + 4.47 + 1447.47) = I1 pg 7+8	1,578.17	I1
Pensions Paid	151,080.00	K1

LESS:

Realised Capital Gains	9,871.92	J2.1
Pension Exempt Income	28,384.00	I1 pg 7
Distributed Capital Gains	17,354.10	J5
Non-Taxable Contributions	100,480.00	J1
Non-Taxable Income	1,270.06	J5
Rounding	2.13	

Taxable Income or Loss 0.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
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		<u><u>0.00</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 0.00

ADD:

Excessive Foreign Tax Credit Writeoff 64.12

Income Tax Expense 64.12

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 0.00

ADD:

Excessive Foreign Tax Credit Writeoff 64.12 J2.2

LESS:

Franking Credits	7,230.88	J2.2
Foreign Tax Credits	64.12	J2.2

Income Tax Payable (Receivable) (7,230.88)