

## Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	134,785.00
<b>Less</b>	
Non Taxable Transfer In	73,067.00
Increase in MV of investments	26,607.00
Tax Losses Deducted	33,349.00
	<u>133,023.00</u>
 SMSF Annual Return Rounding	 2.00
<b>Taxable Income or Loss</b>	<u>1,764.00</u>
Income Tax on Taxable Income or Loss	264.60
 <b>CURRENT TAX OR REFUND</b>	 <u>264.60</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(11,811.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(11,287.40)</u>

## Provision for Income Tax:-

Opening Balance	= \$15,000.00
2020 Tax Refundable	= (\$11,287.40)
ATO Supervisory Levy	= (\$259.00)
Income Tax Payment (06/11/2019)	= ( \$2,099.00)
<b>Closing Balance</b>	<b>= (\$1,354.60)</b>