
Brenda and Tracy Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax

2020
\$

Benefits Accrued as a Result of Operations before Income Tax (29,407.72)

ADD:

| | |
|--|-----------|
| Excess Accounting Loss Carried Forward | 820.00 |
| Lump Sums Paid | 10,000.00 |
| Realised Capital Losses | 45,296.30 |
| Rounding | 1.29 |

LESS:

| | |
|------------------------------------|-----------|
| Increase in Market Value | 24,991.48 |
| Carry Forward Accounting Loss | 820.00 |
| Capital Works Deduction - Tax Only | 2,820.39 |
| Non-Taxable Contributions | 5,156.00 |

Taxable Income or Loss

(7,078.00)

| | Income Amount | Tax Amount |
|---|----------------------|-------------------|
| Gross Tax @ 15% for Concessional Income | (7,078.00) | 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 | 7,078.00 | 0.00 |
| Provision for Income Tax | | 0.00 |

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 0.00

Income Tax Expense 0.00

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 0.00

Income Tax Payable (Receivable) 0.00

Exempt Current Pension Income Settings

| | |
|--------------------------------|---------|
| Pension Exempt % (Actuarial) | 0.0000% |
| Pension Exempt % (Expenses) | 0.0000% |
| Assets Segregated For Pensions | No |