

## Shortt-Smith Superannuation Fund

For the year ended 30 June 2023

	Provision for Income Tax	Income Tax Expense	FITB / (PDIT)	15%
Accounting Income	353,474	353,474		53,021.10
Add (Less)				
Imputation Credits	9,057	9,057		1,358.55
Foreign Income	-	-		-
Foreign tax credits	-	-		-
Taxable Capital Gain	-	-		-
Market Value Adjustment	(176,929)	(176,929)	-	(26,539.35)
Accounting profit (loss) on sale	(11,753)	(11,753)	-	(1,762.95)
Taxation Capital gain/loss not recouped	-	-	-	-
Undeducted contributions	-	-		-
Accounting trust distribution	(66,194)	(66,194)		(9,929.10)
Tax trust distribution	22,876	22,876		3,431.40
Carried forward Capital losses		-		-
Undeducted expenses	6,788	6,788		1,018.20
Exempt Income	(122,956)	(122,956)		(18,443.40)
				-
<b>TOTAL</b>	<b>14,363</b>	<b>14,363</b>	<b>-</b>	<b>2,154.45</b>
@15%	2,154.45	2,154.45	-	
Less Imputation Credits	(9,057.00)	(9,057.00)		
Less Imputation Credits - trust	(1,432.00)	(1,432.00)		
Less foreign tax credits	(316.77)	(316.77)		
Underprovision in	-			
<b>Income Tax Expense</b>	<b>(8,651.32)</b>	<b>(8,651.32)</b>	<b>-</b>	<b>-</b>
Transfers in from other accounts	(8,651.32)			
Less Instalments Paid	-			
Withholding tax	-			
Withholding tax				
<b>Income Tax Provision</b>	<b>(8,651.32)</b>	<b>(8,651.32)</b>	Agree this to balance sheet	
<b>less instalments paid post June</b>	-			
<b>Super Levy</b>	259.00			
<b>Income tax payable/refund</b>	<b>(8,392.32)</b>	<b>(8,392.32)</b>	Agree this to the tax return	

if positive credit PIT    if positive debit ITE    if positive debit FITB/PDIT  
 if negative debit FITB    if negative credit ITE    if negative credit FITB/PDIT