

Barry Papaelia Pty Ltd Superfund

Calculation of exempt pension income

2020/21

Only complete the sections in blue. All other cells contain formulae.

ATO Reference NAT 93/17

<http://law.ato.gov.au/atolaw/view.htm?docid=TXR/TR9317/NAT/ATO/00001>

Exempt income rate, per actuaries certificate	35.2470%
Taxable Contributions, per tax ret	-
TOTAL ASSESSABLE INCOME, per Tax Return	390,430.76
Non Capital Investment Exps	-
General Admin Expenses	7,321.00
Expenses deductible in full	259.00
Step 1 - Calculate Investment Income	
TOTAL ASSESSABLE INCOME, per Tax Return	390,430.76
Taxable Contributions, per tax ret	-
TOTAL INVESTMENT INCOME	390,430.76
Step 2 - Calculate Exempt Pension Income deduction	
TOTAL INVESTMENT INCOME	390,430.76
Exempt income rate, per actuaries certificate	35.247%
Exempt Pension Income	137,615.13
Step 3 - Apportion Non Capital Investment Expenditure	
Formula, per TR 93/17, para 8 (a)	

Expenditure * (Assessable investment income / Total investment income)	
Non Capital Investment Exps	-
Assessable Investment Income (Investment Income less Exempt pension income)	252,815.63
Total Investment Income	390,430.76
Deductible Non Capital Expenditure	-
Step 4 - Apportion General Admin Expenses	
Formula, per TR 93/17, para 8 (b)	
General administrative expenses * (Assessable income / Total income)	
General administrative expenses	7,321.00
Assessable Income (Total income less exempt pension income)	252,815.63
Total Income	390,430.76
Deductible General Admin Expenses	4,740.57
Step 5 - Calculate tax Payab;e	
TOTAL ASSESSABLE INCOME, per Tax Return	390,430.76
Less Deductions	
Exempt Pension Income	137,615.13
Deductible Non Capital Expenditure	-
Deductible General Admin Expenses	4,740.57
Expenses deductible in full	259.00
Allowable Deductions	142,614.70
TAXABLE INCOME	247,816.06
Tax expense (x 15%)	37,172.41

INSTRUCTIONS

Only complete the sections in blue. All other cells contain formulae.

Non Capital Investment Exps

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General Admin Expenses

Acct costs	4,378.00
actuarlia fee	
audit	440.00
LIC	2,455.00
bk chgs	48.00
	7,321.00

Expenses deductible in full

levy	259.00
	259.00