
MK Day Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax

2021

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Benefits Accrued as a Result of Operations before Income Tax	140,722.83
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LESS:

Increase in Market Value	112,153.81
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Rounding	1.02
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Taxable Income or Loss	28,568.00
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	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	28,568.00	4,285.20
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		4,285.20

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	4,285.20
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ADD:

Change in Deferred Tax Liability	11,215.35
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Income Tax Expense	15,500.55
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Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	4,285.20
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LESS:

Income Tax Instalments Paid	5,106.00
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Income Tax Payable (Receivable)	(820.80)
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Exempt Current Pension Income Settings

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