

SOMERSET FINANCIAL SERVICES SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(129,783.81)
Less	
Exempt current pension income	101,615.00
Accounting Trust Distributions	62,135.06
Tax Adjustment - Capital Works Expenditure (D1)	1,275.00
	<u>165,025.06</u>
Add	
Decrease in MV of investments	156,565.28
SMSF non deductible expenses	61,145.00
Pension Payments	64,900.00
Franking Credits	463.08
Taxable Trust Distributions	29,385.00
	<u>312,458.36</u>
SMSF Annual Return Rounding	3.51
	<u>17,653.00</u>
Taxable Income or Loss	<u>17,653.00</u>
Income Tax on Taxable Income or Loss	2,647.95
Less	
Franking Credits	463.08
	<u>2,184.87</u>
CURRENT TAX OR REFUND	<u>2,184.87</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(2,215.00)
AMOUNT DUE OR REFUNDABLE	<u>228.87</u>