

FY 2021 tax payable =	\$2,601.63
FY 2020 tax payable (amended) =	\$120,046.37
Less: FY 2020 Paid (original) =	(\$54,673.07)
Total Income Tax Payable =	\$67,974.93

TONES SUPER

Accounting Reconciliation

Elizabeth Meiklejohn

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		23,247.32
<u>ADD:</u>		
Forex Realised Losses		2,004.01
Franking Credits		74.47
Realised Capital Losses		14,725.49
<u>LESS:</u>		
Increase in Market Value		1,834.53
Forex Unrealised Gains		771.74
Non-Taxable Contributions		525.41
Rollovers In		12,245.06
Rounding		0.55
Taxable Income or Loss		<u>24,674.00</u>

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	24,674.00	3,701.10
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		<u>3,701.10</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	3,701.10
<u>LESS:</u>	
Franking Credits	74.47
Income Tax Expense	<u>3,626.63</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	3,701.10
<u>LESS:</u>	
Withholding Credits	401.00
Franking Credits	74.47
Income Tax Instalments Paid	624.00
Income Tax Payable (Receivable)	<u>2,601.63</u>

Exempt Current Pension Income Settings

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

BRINSTONES SUPER
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	647,980.33																		
<u>ADD:</u>																			
Decrease in Market Value	591,953.90																		
Forex Unrealised Losses	683.78																		
Franking Credits	68.28																		
Taxable Capital Gains	801,256.00																		
<u>LESS:</u>																			
Realised Capital Gains	1,201,884.55																		
Forex Realised Gains	2,911.86																		
Non-Taxable Contributions	4,793.09																		
Rounding	1.79																		
Taxable Income or Loss	832,351.00																		
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right; border-bottom: 1px solid black;">Income Amount</th> <th style="text-align: right; border-bottom: 1px solid black;">Tax Amount</th> </tr> </thead> <tbody> <tr> <td>Gross Tax @ 15% for Concessional Income</td> <td style="text-align: right;">832,351.00</td> <td style="text-align: right;">124,852.65</td> </tr> <tr> <td>Gross Tax @ 45% for Net Non-Arm's Length Income</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>No-TFN Quoted Contributions @ 32%</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Change in Carried Forward Losses</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Provision for Income Tax</td> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">124,852.65</td> </tr> </tbody> </table>		Income Amount	Tax Amount	Gross Tax @ 15% for Concessional Income	832,351.00	124,852.65	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		124,852.65
	Income Amount	Tax Amount																	
Gross Tax @ 15% for Concessional Income	832,351.00	124,852.65																	
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		124,852.65																	

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	124,852.65
<u>LESS:</u>	
Franking Credits	68.28
Income Tax Expense	124,784.37

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	124,852.65
<u>LESS:</u>	
Withholding Credits	171.00
Franking Credits	68.28
Income Tax Instalments Paid	4,567.00
Income Tax Payable (Receivable)	120,046.37

Exempt Current Pension Income Settings

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



Income tax 551

Date generated	04/08/2022
Overdue	\$39,372.93 DR
Not yet due	\$0.00
Balance	\$39,372.93 DR

Transactions

11 results found - from **04 August 2020** to **04 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
7 Jul 2022	1 Jul 2022	General interest charge			\$39,372.93 DR
6 Jul 2022	14 Jun 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$2,860.63		\$39,372.93 DR
27 Jun 2022	25 Jul 2022	Shortfall interest charge for tax shortfall for the 2020 income year calculated from 15 Jun 21 to 29 Jun 22	\$1,136.90		\$36,512.30 DR
27 Jun 2022	25 Jul 2022	Client initiated amended Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$35,375.40		\$35,375.40 DR
2 Aug 2021	2 Aug 2021	General interest charge		\$147.93	\$0.00
2 Aug 2021	1 Jul 2021	General interest charge calculated from 01 Jul 20 to 30 Jun 21	\$147.93		\$147.93 DR
1 Jul 2021	15 Jun 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$54,932.07		\$0.00
30 Jun 2021	29 Jun 2021	Payment received		\$54,932.07	\$54,932.07 CR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
13 Aug 2020	18 Aug 2020	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$6,931.13		\$0.00
13 Aug 2020	13 Aug 2020	Interest on overpayment for Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$1.14	\$6,931.13 CR
13 Aug 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$6,929.99	\$6,929.99 CR