

Seed Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		(11,448.52)
<u>ADD:</u>		
Decrease in Market Value		110,054.67
Taxable Capital Gains		39,862.00
<u>LESS:</u>		
Realised Capital Gains		58,707.03
Distributed Capital Gains		2,148.25
Non-Taxable Income		33.52
Rounding		3.35
Taxable Income or Loss		<u><u>77,576.00</u></u>
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	77,576.00	11,636.40
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><u>11,636.40</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	11,636.40
<u>LESS:</u>	
Change in Deferred Tax Liability	11,002.10
Income Tax Expense	<u><u>634.30</u></u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	11,636.40
<u>LESS:</u>	
Franking Credits	2,049.27
Foreign Tax Credits	48.53
Income Tax Instalments Paid	4,804.00
Income Tax Payable (Receivable)	<u><u>4,734.60</u></u>

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Exempt Current Pension Income Settings

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