

Wann Holdings Pty Ltd Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2017 to 30 June 2018

Operating Statement Profit vs. Provision for Income Tax		2018
		\$
Benefits Accrued as a Result of Operations before Income Tax		78,573.18
<u>ADD:</u>		
Non-Deductible Expenses		78.00
Pension Non-deductible Expenses		16,946.28
Pensions Paid		134,600.00
Taxable Capital Gains		19,043.00
<u>LESS:</u>		
Increase in Market Value		54,618.63
Realised Capital Gains		27,700.49
Pension Exempt Income		131,155.00
Distributed Capital Gains		603.53
Non-Taxable Income		756.68
Rounding		2.13
Taxable Income or Loss		34,404.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	34,404.00	5,160.60
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		5,160.60

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	5,160.60
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	34.22
Income Tax Expense	5,194.82

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	5,160.60
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	34.22
<u>LESS:</u>	
Franking Credits	29,829.07
Foreign Tax Credits	44.43
Income Tax Payable (Receivable)	(24,678.68)

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	77.0200%
Pension Exempt % (Expenses)	74.9226%
Assets Segregated For Pensions	No