

# THE ZIOLKOWSKI SUPERANNUATION FUND

Tax Accounting Record *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 488,916.95

### ADD:

Franking Credits	5,186.97
Non-Taxable Income	17.78
Pension Non-deductible Expenses	3,495.02
Pensions Paid	49,000.00
Realised Capital Losses	5,918.44

### LESS:

Increase in Market Value	151,383.69
Pension Exempt Income	18,296.00
Distributed Capital Gains	12,853.05
Non-Taxable Contributions	370,000.00
Rounding	2.42

**Taxable Income or Loss**

**0.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
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
<b>Provision for Income Tax</b>		<b>0.00</b>

## Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 0.00

### ADD:

Excessive Foreign Tax Credit Writeoff	0.39
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### LESS:

Franking Credits	5,186.97
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**Income Tax Expense**

**(5,186.58)**

## Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 0.00

### ADD:

Excessive Foreign Tax Credit Writeoff	0.39
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### LESS:

Franking Credits	5,186.97
Foreign Tax Credits	0.39

**Income Tax Payable (Receivable)**

**(5,186.97)**

Add: ATO Levy- \$259.00  
Net Refund - (\$4,927.97)

# THE ZIOLKOWSKI SUPERANNUATION FUND

## Operating Statement

For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
Member Receipts			
Contributions			
Downsizer Contribution		370,000.00	-
Investment Gains			
Increase in Market Value	8A	151,383.69	(29,671.59)
Investment Income			
Distributions	7A	13,107.60	5,180.84
Dividends	7B	12,711.70	16,413.80
Interest	7C	127.42	13.87
		<b>547,330.41</b>	<b>(8,063.08)</b>
<b>Expenses</b>			
Member Payments			
Pensions Paid		49,000.00	70,500.00
Other Expenses			
Accountancy Fee		2,660.00	2,645.00
Auditor Fee		550.00	550.00
Interest Paid		26.02	-
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8B	5,918.44	(4,055.66)
		<b>58,413.46</b>	<b>69,898.34</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>488,916.95</b>	<b>(77,961.42)</b>
<b>Income Tax</b>			
Income Tax Expense		(5,186.58)	(6,779.16)
		<b>(5,186.58)</b>	<b>(6,779.16)</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>494,103.53</b>	<b>(71,182.26)</b>

The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.



Australian Government  
Australian Taxation Office

**Agent** VIRTU SUPER  
**Client** THE TRUSTEE FOR THE  
ZIOLKOWSKI SUPERANNUATION  
FUND  
**ABN** 56 070 431 326  
**TFN** 44 882 575

## Income tax 551

<b>Date generated</b>	02/09/2021
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

4 results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
15 Oct 2020	20 Oct 2020	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$6,520.54		\$0.00
15 Oct 2020	15 Oct 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$6,520.54	\$6,520.54 CR
14 Oct 2019	17 Oct 2019	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$10,515.58		\$0.00
14 Oct 2019	14 Oct 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$10,515.58	\$10,515.58 CR



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**TFN** 44 882 575

## Activity statement 001

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<b>Date generated</b>	02/09/2021
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

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**0** results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**