

Michael and Ayla SMSF
Tax Accounting Reconciliation
For the period 1 July 2018 to 30 June 2019

Operating Statement Profit vs. Provision for Income Tax	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	447,143.91
<u>ADD:</u>	
Non-Deductible Expenses	1,745.00
<u>LESS:</u>	
Rollovers In	429,387.47
Rounding	0.44
Taxable Income or Loss	19,501.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	19,501.00	2,925.15
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		2,925.15

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	2,925.15
Income Tax Expense	2,925.15

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	2,925.15
Income Tax Payable (Receivable)	2,925.15

Exempt Current Pension Income Settings

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