

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	<u>19,501.00</u>

	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		<u>2,925.15</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	<u>2,925.15</u>
Income Tax Expense	<u>2,925.15</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	<u>2,925.15</u>
Income Tax Payable (Receivable)	<u>2,925.15</u>

Exempt Current Pension Income Settings

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