

Segis Superannuation Fund

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		279,821.77
<u>ADD:</u>		
Carry Forward Accounting Loss due to Net Exempt Income		16,614.00
Pension Non-deductible Expenses		388.59
Pensions Paid		27,955.52
<u>LESS:</u>		
Increase in Market Value		73,647.17
Realised Capital Gains		14,521.32
Carry Forward Accounting Loss		16,614.00
Pension Exempt Income		19,305.00
Distributed Capital Gains		230.60
Non-Taxable Contributions		200,000.00
Non-Taxable Income		460.25
Rounding		1.54
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	(16,614.00)	7,990.90
Provision for Income Tax		7,990.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,990.90
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	809.87
<u>LESS:</u>	
Change in Deferred Tax Liability	3,238.00
Income Tax Expense	5,562.77

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,990.90
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	809.87
<u>LESS:</u>	
Franking Credits	5,354.04
Foreign Tax Credits	809.87
Change in Carried Forward Losses	7,990.90
Income Tax Payable (Receivable)	(5,354.04)