



NETPHREY SUPER

Tax Accounting Reconciliation

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

(70,542.77)

ADD:

Decrease in Market Value	25,044.56
Franking Credits	1,714.29
Lump Sums Paid	39,448.00
Pension Non-deductible Expenses	2,634.00
Pensions Paid	7,660.00

LESS:

Pension Exempt Income	5,957.00
Rounding	1.08

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
Provision for Income Tax		<u><u>0.00</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax

0.00

LESS:

Franking Credits	1,714.29
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Income Tax Expense

(1,714.29)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax

0.00

LESS:

Franking Credits	1,714.29
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Income Tax Payable (Receivable)

(1,714.29)

Less: Levy - \$ 259.00
Net Tax Refundable - (\$1,455.29)

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No

NETPHREY SUPER
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Gains			
Realised Capital Gains	8A	-	(104,986.75)
Investment Income			
Dividends	7A	4,000.00	34,495.89
Interest	7B	243.79	766.97
		<u>4,243.79</u>	<u>(69,723.89)</u>
Expenses			
Member Payments			
Lump Sums Paid		39,448.00	23,032.48
Pensions Paid		7,660.00	20,120.00
Other Expenses			
Accountancy Fee		1,825.00	2,145.00
Auditor Fee		550.00	550.00
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Decrease in Market Value	8B	25,044.56	(4,767.11)
		<u>74,786.56</u>	<u>41,339.37</u>
Benefits Accrued as a Result of Operations before Income Tax		(70,542.77)	(111,063.26)
Income Tax			
Income Tax Expense		(1,714.29)	(14,783.95)
		<u>(1,714.29)</u>	<u>(14,783.95)</u>
Benefits Accrued as a Result of Operations		<u>(68,828.48)</u>	<u>(96,279.31)</u>

*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 NETPHREY
SUPER
ABN 38 226 530 935
TFN 945 205 755

Income tax 551

Date generated	25/08/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from **25 August 2019** to **25 August 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Jul 2020	5 Aug 2020	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$14,524.95		\$0.00
31 Jul 2020	31 Jul 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$14,524.95	\$14,524.95 CR



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE TRUSTEE FOR NETPHREY
SUPER
ABN 38 226 530 935
TFN 945 205 755

Activity statement 001

Date generated	25/08/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **25 August 2019** to **25 August 2021** sorted by **processed date** ordered **newest to oldest**