

J & S Nicol Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2022 to 30 June 2023

Operating Statement Profit vs. Provision for Income Tax		2023
		\$
Benefits Accrued as a Result of Operations before Income Tax		(5,433.21)
<u>ADD:</u>		
Franking Credits		4,965.53
Pension Non-deductible Expenses		6,745.50
Pensions Paid		26,250.00
<u>LESS:</u>		
Increase in Market Value		9,929.25
Pension Exempt Income		22,083.00
Distributed Capital Gains		426.38
Non-Taxable Income		85.98
Rounding		3.21
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		0.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		47.43
<u>LESS:</u>		
Franking Credits		4,965.53
Income Tax Expense		(4,918.10)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		47.43
<u>LESS:</u>		
Franking Credits		4,965.53
Foreign Tax Credits		47.43
Income Tax Payable (Receivable)		(4,965.53)

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For the period 1 July 2022 to 30 June 2023

Exempt Current Pension Income Settings

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



Income tax 551

Date generated	14 July 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **14 July 2021** to **14 July 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
15 Sep 2022	20 Sep 2022	EFT refund for Income Tax for the period from 01 Jul 21 to 30 Jun 22	\$4,207.07		\$0.00
15 Sep 2022	15 Sep 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 21 to 30 Jun 22		\$4,207.07	\$4,207.07 CR
16 Nov 2021	19 Nov 2021	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$2,409.62		\$0.00
16 Nov 2021	16 Nov 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$2,409.62	\$2,409.62 CR



Activity statement 001

Date generated	14 July 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **14 July 2021** to **14 July 2023** sorted by **processed date** ordered **newest to oldest**