

The Usher Family Retirement Fund
Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
B - Income - Gross rent and other leasing and hiring income				
	01/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	08/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	22/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/07/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	05/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	12/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	19/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	26/08/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/09/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	07/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	21/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/10/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	04/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	11/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	18/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/11/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/12/2019	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	06/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	13/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	20/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	28/01/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88

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B - Income - Gross rent and other leasing and hiring income				
	03/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	10/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	13/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	24/02/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	02/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	09/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	16/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	23/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	30/03/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	06/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	14/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	20/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	27/04/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	04/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	11/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	18/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/05/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	01/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	08/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	15/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	25/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
	29/06/2020	28000/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	327.88
Sub-Total				17,377.64
Ignore Cents				0.64
Total				17,377.00
R1 - Assessable employer contributions				
	04/07/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,612.01
	13/08/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,106.09
	13/09/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,275.00
	07/10/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,020.00
	13/11/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,282.17
	09/12/2019	24200/USHBRI00001A	(Contributions) Usher, Brian Charles	1,020.00

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For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
R1 - Assessable employer contributions				
	10/01/2020	24200/USHBRI00001A	- Accumulation (Accumulation... (Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,310.87
	13/02/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,045.60
	16/03/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
	08/04/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,056.92
	14/05/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,308.36
	30/06/2020	24200/USHBRI00001A	(Contributions) Usher, Brian Charles - Accumulation (Accumulation...	1,035.00
Sub-Total				14,107.02
Ignore Cents				0.02
Total				14,107.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
Assessable employer contributions				14,107.02
Sub-Total				14,107.02
Ignore Cents				0.02
Total				14,107.00
W - GROSS INCOME (Sum of labels A to U)				
				31,484.00
Sub-Total				31,484.00
Ignore Cents				0.00
Total				31,484.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				31,484.00
Sub-Total				31,484.00
Ignore Cents				0.00
Total				31,484.00
H1 - Expenses - SMSF auditor fee				
	11/02/2020	30700	Auditor's Remuneration	418.00
	24/06/2020	30700	Auditor's Remuneration	429.00
Sub-Total				847.00
Ignore Cents				0.00
Total				847.00
I1 - Expenses - Investment expenses				
	23/08/2019	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,234.92
	11/02/2020	41960/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,234.92
	30/10/2019	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
	06/01/2020	42100/shop7	2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
	06/04/2020	42100/shop7	2-4 Margaret St, Palmwoods QLD	1,054.00

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Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
I1 - Expenses - Investment expenses				
	25/06/2020	42100/shop7	4555, Australia 2-4 Margaret St, Palmwoods QLD 4555, Australia	1,054.00
Sub-Total				6,685.84
Ignore Cents				0.84
Total				6,685.00
J1 - Expenses - Management and administration expenses				
	09/07/2019	31500	Bank Charges	10.00
	09/08/2019	31500	Bank Charges	10.00
	09/09/2019	31500	Bank Charges	10.00
	09/10/2019	31500	Bank Charges	10.00
	08/11/2019	31500	Bank Charges	10.00
	09/12/2019	31500	Bank Charges	10.00
	09/01/2020	31500	Bank Charges	10.00
	07/02/2020	31500	Bank Charges	10.00
	11/02/2020	30100	Accountancy Fees	1,518.00
	09/03/2020	31500	Bank Charges	10.00
	06/04/2020	30100	Accountancy Fees	231.00
	06/04/2020	30800	ASIC Fees	54.00
	09/04/2020	31500	Bank Charges	10.00
	08/05/2020	31500	Bank Charges	10.00
	09/06/2020	31500	Bank Charges	10.00
	24/06/2020	30100	Accountancy Fees	1,529.00
	30/06/2020	31500	Bank Charges	0.25
	30/06/2020	31500	Bank Charges	(0.44)
	11/02/2020	30400	ATO Supervisory Levy	259.00
	25/06/2020	30400	ATO Supervisory Levy	259.00
Sub-Total				3,969.81
Ignore Cents				0.81
Total				3,969.00
L2 - Expenses - Other amounts (Non-deductible)				
	29/07/2019	85000	Income Tax Payable/Refundable	595.00
	25/06/2020	85000	Income Tax Payable/Refundable	574.25
	30/06/2020	85000	Income Tax Payable/Refundable	(0.25)
Sub-Total				1,169.00
Ignore Cents				0.00
Total				1,169.00
N - TOTAL DEDUCTIONS				
				11,501.00
Sub-Total				11,501.00
Ignore Cents				0.00
Total				11,501.00

The Usher Family Retirement Fund

Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount
				\$
Y - TOTAL NON DEDUCTIBLE EXPENSES				
				1,169.00
Sub-Total				1,169.00
Ignore Cents				0.00
Total				1,169.00
O - TAXABLE INCOME OR LOSS				
				19,983.00
Sub-Total				19,983.00
Ignore Cents				0.00
Total				19,983.00
Z - TOTAL SMSF EXPENSES				
				12,670.00
Sub-Total				12,670.00
Ignore Cents				0.00
Total				12,670.00
A - Taxable income				
				19,983.00
Sub-Total				19,983.00
Ignore Cents				0.00
Total				19,983.00
T1 - Tax on taxable income				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
B - Gross Tax				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
T2 - SUBTOTAL				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
T3 - SUBTOTAL 2				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45

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For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
T5 - TAX PAYABLE				
				2,997.45
Sub-Total				2,997.45
Ignore Cents				0.00
Total				2,997.45
K - PAYG instalments raised				
	30/10/2019	85000	Income Tax Payable/Refundable	590.00
	16/01/2020	85000	Income Tax Payable/Refundable	590.00
	25/06/2020	85000	Income Tax Payable/Refundable	464.00
	30/06/2020	85000	Income Tax Payable/Refundable	548.00
Sub-Total				2,192.00
Ignore Cents				0.00
Total				2,192.00
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				1,064.45
Sub-Total				1,064.45
Ignore Cents				0.00
Total				1,064.45

The Usher Family Retirement Fund
Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		0.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		0.00			

The Usher Family Retirement Fund
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	19,982.01
SMSF Annual Return Rounding	0.99
Taxable Income or Loss	<u>19,983.00</u>
Income Tax on Taxable Income or Loss	2,997.45
 CURRENT TAX OR REFUND	 <u>2,997.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	<u>(2,192.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>1,064.45</u>
