

O & S Samarski Superannuation Fund

Tax Accounting Reconciliation *Elizabeth Meiklejohn*
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		107,511.46
<u>ADD:</u>		
Franking Credits		1,084.55
Taxable Capital Gains		9,375.00
<u>LESS:</u>		
Increase in Market Value		46,264.54
Realised Capital Gains		2,246.83
Distributed Capital Gains		12,651.79
Non-Taxable Income		288.85
Rounding		2.00
Taxable Income or Loss		56,517.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	56,517.00	8,477.55
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		8,477.55

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	8,477.55
<u>LESS:</u>	
Franking Credits	1,084.55
Income Tax Expense	7,393.00

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	8,477.55
<u>LESS:</u>	
Franking Credits	1,084.55
Foreign Tax Credits	362.40
Income Tax Instalments Paid	6,842.00
Income Tax Payable (Receivable)	188.60

Add: Supervisory Levy = \$259
Total Tax Payable: \$447.60

Exempt Current Pension Income Settings

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

O & S Samarski Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		25,000.00	25,000.00
Member		25,000.00	25,000.00
Investment Gains			
Realised Capital Gains	8A	2,246.83	-
Increase in Market Value	8B	46,264.54	(11,567.06)
Investment Income			
Distributions	7A	15,084.47	8,860.15
Dividends	7B	2,754.92	3,283.82
Foreign Income	7C	601.31	622.35
Interest	7D	193.08	7,113.62
Other Income		2,021.20	1,098.94
		119,166.35	59,411.82
Expenses			
Member Payments			
Insurance Premiums		7,790.50	6,496.27
Other Expenses			
Accountancy Fee		2,405.00	2,405.00
Advisor Fee		-	1,973.72
Auditor Fee		495.00	495.00
Investment Management Fee		705.39	686.79
SMSF Supervisory Levy		259.00	259.00
		11,654.89	12,315.78
Benefits Accrued as a Result of Operations before Income Tax		107,511.46	47,096.04
Income Tax			
Income Tax Expense		7,393.00	7,177.37
		7,393.00	7,177.37
Benefits Accrued as a Result of Operations		100,118.46	39,918.67

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*



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Agent VIRTU SUPER
Client THE TRUSTEE FOR THE O & S
SAMARSKI SUPERANNUATION
FUND
ABN 42 655 121 534
TFN 956 184 691

Income tax 552

Date generated	10/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

6 results found - from **10 September 2019** to **10 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
11 Jun 2021	11 Jun 2021	General interest charge			\$0.00
11 Jun 2021	10 Jun 2021	Payment received		\$1,581.43	\$0.00
1 Jun 2021	1 Jun 2021	General interest charge			\$1,581.43 DR
12 May 2021	17 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$1,581.43		\$1,581.43 DR
10 Feb 2020	13 Feb 2020	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$3,773.14		\$0.00
7 Feb 2020	7 Feb 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$3,773.14	\$3,773.14 CR



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Agent VIRTU SUPER
Client THE TRUSTEE FOR THE O & S
SAMARSKI SUPERANNUATION
FUND
ABN 42 655 121 534
TFN 956 184 691

Activity statement 001

Date generated	10/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

7 results found - from **10 September 2019** to **10 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
2 Aug 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$918.00		\$0.00
27 Jul 2020	24 Jul 2020	Payment received		\$918.00	\$918.00 CR
10 May 2020	28 Apr 2020	Original Activity Statement for the period ending 31 Mar 20		\$0.00	\$0.00
1 Mar 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19 - PAYG Instalments	\$2,301.00		\$0.00
24 Feb 2020	21 Feb 2020	Payment received		\$2,301.00	\$2,301.00 CR
3 Nov 2019	28 Oct 2019	Original Activity Statement for the period ending 30 Sep 19 - PAYG Instalments	\$2,301.00		\$0.00
24 Oct 2019	23 Oct 2019	Payment		\$2,301.00	\$2,301.00 CR



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PAYG Instalments report 2021

Tax Agent 79673007

Last Updated 04/09/2021

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
956184691	THE TRUSTEE FOR THE O & S SAMARSKI SUPERANNUATION FUND	Not Applicable	Not Applicable	Not Applicable	Outstanding PTO	0.00

Total No of Clients: 1



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Agent VIRTU SUPER
Client THE TRUSTEE FOR THE O & S
SAMARSKI SUPERANNUATION
FUND
ABN 42 655 121 534

Print instalment

Account	Period	Document ID
Activity statement – 001 – THE TRUSTEE FOR THE O & S SAMARSKI SUPERANNUATION FUND	Jul 2020 – Jun 2021	46866278059

Receipt ID Unavailable
Date lodged 21 October 2021
Payment due date 21 October 2021

Statement summary

Description	Reported Value	Owed to ATO	Owed by ATO
PAYG income tax instalment			
5A Owed to ATO		\$6,842.00	
T5 Commissioner instalment amount – Based on the notional tax \$ 6,842.43 from the 2020 assessment.	\$6,842.00		

Amount owing to ATO

\$6,842.00

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Payment reference number

426551215346260



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