

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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Bill code 75556
Ref 426551215346260

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Payment reference number

426551215346260



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