

GM & JJ MULLER SUPERANNUATION FUND

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Elizabeth Meiklejohn

Operating Statement Profit vs. Provision for Income Tax

2021

\$

Benefits Accrued as a Result of Operations before Income Tax

999,483.87

ADD:

Pension Non-deductible Expenses
Pensions Paid
Rounding

15,164.83
83,980.00
0.30

LESS:

Increase in Market Value
Pension Exempt Income

625,000.00
240,631.00

Taxable Income or Loss

232,998.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	232,998.00	34,949.70
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		34,949.70

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax

34,949.70

Income Tax Expense

34,949.70

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax

34,949.70

LESS:

Income Tax Instalments Paid

34,956.00

Income Tax Payable (Receivable)

(6.30)

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	55.0940%
Pension Exempt % (Expenses)	49.4348%
Assets Segregated For Pensions	No

2020-21: Financial Year

Using Calculated Percentage: 49.4348%

[.] Gross Assessable Income

Assessable Capital Gains	\$0.00
Assessable Income	\$486,765.00
	<u>\$486,765.00</u>

[.] Total Income

Gross Assessable Income	\$486,765.00
Rollovers In	\$0.00
Non Assessable Contributions	\$0.00
	<u>\$486,765.00</u>

[.] Normal Assessable Income

Gross Assessable Income	\$486,765.00
Assessable Contributions	-\$50,000.00
Special Income	-\$0.00
	<u>\$436,765.00</u>

[.] Exempt Income

Normal Assessable Income	\$436,765.00 ×
Actuarial Pension Exemption Rate	55.0940%
	<u>\$240,631.31</u>

[.] Fund Expenses Exemption

Exempt Income	\$240,631.31 ÷
Total Income	\$486,765.00
	<u>49.4348%</u>



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client GM & JJ MULLER
SUPERANNUATION FUND
ABN 22 380 180 714
TFN 887 785 760

Income tax 551

Date generated	16/07/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **16 July 2019** to **16 July 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
14 May 2021	13 May 2021	Payment received		\$278.15	\$0.00
26 Nov 2020	17 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$278.15		\$278.15 DR
16 Aug 2019	21 Aug 2019	Credit offset to integrated client account	\$718.60		\$0.00
16 Aug 2019	16 Aug 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$718.60	\$718.60 CR



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client GM & JJ MULLER
SUPERANNUATION FUND
ABN 22 380 180 714
TFN 887 785 760

Activity statement 001

Date generated	16/07/2021	
Overdue	\$0.00	
Not yet due	\$14,916.00 DR	
Balance	\$14,916.00 DR	Total PAYG: \$34,956

Transactions

22 results found - from **16 July 2019** to **16 July 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
14 Jul 2021	25 Aug 2021	Original Activity Statement for the period ending 30 Jun 21	\$14,916.00		\$14,916.00 DR
14 Jul 2021	25 Aug 2021	- GST	\$6,177.00		
14 Jul 2021	25 Aug 2021	- PAYG Instalments	\$8,739.00		
25 May 2021	24 May 2021	Payment received		\$14,835.00	\$0.00
5 May 2021	26 May 2021	Original Activity Statement for the period ending 31 Mar 21	\$14,835.00		\$14,835.00 DR
5 May 2021	26 May 2021	- GST	\$6,096.00		
5 May 2021	26 May 2021	- PAYG Instalments	\$8,739.00		
3 Mar 2021	1 Mar 2021	Payment received		\$15,336.00	\$0.00
20 Jan 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20	\$15,336.00		\$15,336.00 DR
20 Jan 2021	2 Mar 2021	- GST	\$6,177.00		
20 Jan 2021	2 Mar 2021	- PAYG Instalments	\$9,159.00		
24 Nov 2020	23 Nov 2020	Payment received		\$14,340.00	\$0.00

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
3 Nov 2020	25 Nov 2020	Original Activity Statement for the period ending 30 Sep 20	\$14,340.00		\$14,340.00 DR
3 Nov 2020	25 Nov 2020	- GST	\$6,021.00		
3 Nov 2020	25 Nov 2020	- PAYG Instalments	\$8,319.00		
31 Aug 2020	3 Sep 2020	EFT refund for Activity Statement Payment for the period from 01 Jan 00 to 31 Dec 99	\$502.69		\$0.00
25 Aug 2020	24 Aug 2020	Payment received		\$14,670.00	\$502.69 CR
15 Jul 2020	25 Aug 2020	Original Activity Statement for the period ending 30 Jun 20	\$14,670.00		\$14,167.31 DR
15 Jul 2020	25 Aug 2020	- GST	\$5,935.00		
15 Jul 2020	25 Aug 2020	- PAYG Instalments	\$8,735.00		
22 May 2020	21 May 2020	Payment received		\$18,670.00	\$502.69 CR
23 Apr 2020	26 May 2020	Original Activity Statement for the period ending 31 Mar 20	\$18,670.00		\$18,167.31 DR
23 Apr 2020	26 May 2020	- GST	\$5,935.00		
23 Apr 2020	26 May 2020	- PAYG Withholding	\$4,000.00		
23 Apr 2020	26 May 2020	- PAYG Instalments	\$8,735.00		
10 Mar 2020	13 Mar 2020	EFT refund for General Interest Charge for the period from 01 Jul 17 to 30 Jun 20	\$215.91		\$502.69 CR
9 Mar 2020	14 Dec 2019	General interest charge		\$215.91	\$718.60 CR
26 Feb 2020	25 Feb 2020	Payment received		\$14,670.00	\$502.69 CR
10 Feb 2020	14 Dec 2019	Amended general interest charge calculated from 01 Jul 17 to 13 Dec 19	\$215.91		\$14,167.31 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
29 Jan 2020	14 Dec 2019	General interest charge			\$13,951.40 DR
28 Jan 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19	\$14,670.00		\$13,951.40 DR
28 Jan 2020	28 Feb 2020	- GST	\$5,935.00		
28 Jan 2020	28 Feb 2020	- PAYG Instalments	\$8,735.00		
25 Nov 2019	22 Nov 2019	Payment		\$14,575.00	\$718.60 CR
14 Oct 2019	25 Nov 2019	Original Activity Statement for the period ending 30 Sep 19	\$14,575.00		\$13,856.40 DR
14 Oct 2019	25 Nov 2019	- GST	\$5,840.00		
14 Oct 2019	25 Nov 2019	- PAYG Instalments	\$8,735.00		
26 Aug 2019	23 Aug 2019	Payment		\$14,499.00	\$718.60 CR
16 Aug 2019	21 Aug 2019	Credit transferred in from Income tax account		\$718.60	\$13,780.40 DR