

# KUNNING'S SUPER FUND

## Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

| <b>Operating Statement Profit vs. Provision for Income Tax</b>      |                      | <b>2022</b>        |
|---|----------------------|--------------------|
|   |                      | <b>\$</b>          |
| <b>Benefits Accrued as a Result of Operations before Income Tax</b> |                      | <b>348,860.96</b>  |
| <b><u>ADD:</u></b>  |                      |                    |
| Decrease in Market Value  |                      | 19,684.40          |
| Franking Credits  |                      | 1,938.35           |
| Lump Sums Paid  |                      | 75,690.00          |
| Pension Non-deductible Expenses                                     |                      | 1,230.22           |
| Pensions Paid   |                      | 21,250.00          |
| <b><u>LESS:</u></b>   |                      |                    |
| Pension Exempt Income   |                      | 118,653.00         |
| Non-Taxable Contributions   |                      | 350,000.00         |
| Rounding  |                      | 0.93               |
| <b>Taxable Income or Loss</b>                                       |                      | <b><u>0.00</u></b> |
|   | <b>Income Amount</b> | <b>Tax Amount</b>  |
| 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               |
| <b>Provision for Income Tax</b>                                     |                      | <b><u>0.00</u></b> |

### **Provision for Income Tax vs. Income Tax Expense**

|                                 |                          |
|---------------------------------|--------------------------|
| <b>Provision for Income Tax</b> | <b>0.00</b>              |
| <b><u>LESS:</u></b>             |                          |
| Franking Credits                | 1,938.35                 |
| <b>Income Tax Expense</b>       | <b><u>(1,938.35)</u></b> |

### **Provision for Income Tax vs. Income Tax Payable**

|  |                          |
|--|--------------------------|
| <b>Provision for Income Tax</b>        | <b>0.00</b>              |
| <b><u>LESS:</u></b>                    |                          |
| Franking Credits                       | 1,938.35                 |
| <b>Income Tax Payable (Receivable)</b> | <b><u>(1,938.35)</u></b> |

2021-22: Financial Year

**Using Calculated Percentage: 25.8688%**

|                                       | Segregated          | Unsegregated      | Total               |
|---------------------------------------|---------------------|-------------------|---------------------|
| <b>[ . ] Gross Assessable Income</b>  |                     |                   |                     |
| Assessable Capital Gains              | \$0.00              | \$0.00            |                     |
| Assessable Income                     | \$121,225.98        | \$1,011.73        |                     |
|                                       | <u>\$121,225.98</u> | <u>\$1,011.73</u> | <u>\$122,237.00</u> |
| <b>[ . ] Total Income</b>             |                     |                   |                     |
| Gross Assessable Income               |                     |                   | \$122,237.00        |
| Rollovers In                          |                     |                   | \$0.00              |
| Non Assessable Contributions          |                     |                   | \$350,000.00        |
|                                       |                     |                   | <u>\$472,237.00</u> |
| <b>[ . ] Normal Assessable Income</b> |                     |                   |                     |
| Gross Assessable Income               | \$121,225.98        | \$1,011.73        |                     |
| Assessable Contributions              | -\$0.00             | -\$0.00           |                     |
| Special Income                        | -\$0.00             | -\$0.00           |                     |
|                                       | <u>\$121,225.98</u> | <u>\$1,011.73</u> | <u>\$122,237.00</u> |
| <b>[ . ] Exempt Income</b>            |                     |                   |                     |
| Normal Assessable Income              | \$121,225.98        | \$1,011.73        |                     |
| Actuarial Pension Exemption Rate      | 100.0000%           | 92.5697%          |                     |
|                                       | <u>\$121,225.98</u> | <u>\$936.56</u>   | <u>\$122,162.00</u> |
| <b>[ . ] Fund Expenses Exemption</b>  |                     |                   |                     |
| Exempt Income                         |                     |                   | \$122,162.00        |
| Total Income                          |                     |                   | \$472,237.00        |
|                                       |                     |                   | <u>25.8688%</u>     |



## Income tax 551

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|                       |            |
|-----------------------|------------|
| <b>Date generated</b> | 26/07/2022 |
| <b>Overdue</b>        | \$0.00     |
| <b>Not yet due</b>    | \$0.00     |
| <b>Balance</b>        | \$0.00     |

## Transactions

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2 results found - from **01 July 2021** to **26 July 2022** sorted by **processed date** ordered **newest to oldest**

| <b>Processed date</b> | <b>Effective date</b> | <b>Description</b>   | <b>Debit (DR)</b> | <b>Credit (CR)</b> | <b>Balance</b> |
|-----------------------|-----------------------|--|-------------------|--------------------|----------------|
| 13 May 2022           | 12 May 2022           | Payment received   |                   | \$2,763.25         | \$0.00         |
| 20 Aug 2021           | 16 May 2022           | Tax return Self Man<br>Superfund - Income Tax<br>for the period from 01 Jul<br>20 to 30 Jun 21 | \$2,763.40        |                    | \$2,763.25 DR  |

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## Activity statement 001

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|                       |            |
|-----------------------|------------|
| <b>Date generated</b> | 26/07/2022 |
| <b>Overdue</b>        | \$0.00     |
| <b>Not yet due</b>    | \$0.00     |
| <b>Balance</b>        | \$0.00     |

## Transactions

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0 results found - from **01 July 2021** to **26 July 2022** sorted by **processed date** ordered **newest to oldest**

**N**

KUNNING'S SUPER FUND

Status : Saved with changes

Receipt Date :

**Annual PAYG instalment notice**

Document ID 48391084426

Varied to \$nil.

Form due on  
(if using the options over the page)

21 Oct 2022

Payment due on

21 Oct 2022

**PAYG income tax instalment**

T5 \$ 2504

**If you are paying the above amount - do not send this form to the Tax Office**

(payment can be made using one of the 'Methods of payment' options below)

OR

**If you wish to vary this amount or use the 'income times rate' option, you must complete the relevant section over the page, send this form to the Tax Office and make any payment (using one of the 'Methods of payment' options below).****Methods of payment****BPAY:** contact your financial institution to make this payment from your cheque or savings account. Quote biller code **75556** and your EFT code (shown on the front of the payment slip) as the customer reference number.**Direct credit:** you can electronically transfer funds to the Tax Office's direct credit bank account using online banking facilities. Use BSB 093 003, Account number 316 385 and your EFT code. Phone **1800 815 886** for assistance if required.**Direct debit:** have your payment deducted from your financial institution account (**not** credit cards). Phone **1800 802 308** for a direct debit request form and/or details.**Mail payments:** mail the payment slip together with your cheque or money order using the envelope provided. Please do not use pins or staples. Do **not** send cash. See below for cheque information.**Post office:** payments can be made at any post office by cash, cheque or EFTPOS (where available and subject to daily limits). A \$3,000 limit applies to cash payments. Your payment slip must be presented with your payment.Cheques/money orders should be for amounts in Australian dollars and payable to 'Deputy Commissioner of Taxation'. Cheques should be crossed 'Not Negotiable'. **Payments cannot be made by credit card, or in person at any Tax Office branch or shopfront.**

