
R AND M BROWN SUPER 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****(3,965.52)****ADD:**

Franking Credits	1,088.80
Pension Non-deductible Expenses	2,656.63
Pensions Paid	24,500.00

LESS:

Increase in Market Value	12,796.60
Pension Exempt Income	8,759.00
Non-Taxable Income	1,453.86
Rounding	3.45

Taxable Income or Loss**1,267.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	1,267.00	190.05
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		190.05

Provision for Income Tax vs. Income Tax Expense**Provision for Income Tax****190.05****ADD:**

Excessive Foreign Tax Credit Writeoff	0.11
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LESS:

Franking Credits	1,088.80
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Income Tax Expense**(898.64)****Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax****190.05****ADD:**

Excessive Foreign Tax Credit Writeoff	0.11
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LESS:

Franking Credits	1,088.80
Foreign Tax Credits	0.14

Income Tax Payable (Receivable)**(898.78)**

Less: Supervisory Levy = \$259
Net Tax Receivable: (\$639.78)

R AND M BROWN SUPER FUND

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	79.9950%
Pension Exempt % (Expenses)	79.9950%
Assets Segregated For Pensions	No

2020-21: Financial Year

Using Calculated Percentage: 79.9950%**[.] Gross Assessable Income**

Assessable Capital Gains	\$0.00
Assessable Income	\$10,952.00
	\$10,952.00

[.] Total Income

Gross Assessable Income	\$10,952.00
Rollovers In	\$0.00
Non Assessable Contributions	\$0.00
	\$10,952.00

[.] Normal Assessable Income

Gross Assessable Income	\$10,952.00
Assessable Contributions	-\$0.00
Special Income	-\$0.00
	\$10,952.00

[.] Exempt Income

Normal Assessable Income	\$10,952.00 ×
Actuarial Pension Exemption Rate	79.9950%
	\$8,761.05

[.] Fund Expenses Exemption

Exempt Income	\$8,761.05 ÷
Total Income	\$10,952.00
	79.9950%

R AND M BROWN SUPER FUND
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Gains			
Realised Capital Gains	8A	-	938.30
Increase in Market Value	8B	12,796.60	(6,006.11)
Investment Income			
Distributions	7A	3,599.15	3,848.40
Dividends	7B	2,170.76	1,871.40
Interest	7C	5,547.97	10,174.31
		24,114.48	10,826.30
Expenses			
Member Payments			
Pensions Paid		24,500.00	26,000.00
Other Expenses			
Accountancy Fee		2,716.00	2,310.00
ASIC Annual Lodgement Fee		55.00	357.00
Auditor Fee		550.00	550.00
SMSF Supervisory Levy		259.00	259.00
		28,080.00	29,476.00
Benefits Accrued as a Result of Operations before Income Tax		(3,965.52)	(18,649.70)
Income Tax			
Income Tax Expense		(898.64)	(144.30)
		(898.64)	(144.30)
Benefits Accrued as a Result of Operations		(3,066.88)	(18,505.40)

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



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client R AND M BROWN SUPER FUND
ABN 37 399 569 686
TFN 785 042 140

Income tax 551

Date generated	02/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
16 Apr 2021	15 Apr 2021	Payment received		\$114.70	\$0.00
7 Apr 2021	17 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$114.70		\$114.70 DR
14 Apr 2020	9 Apr 2020	Payment received		\$246.79	\$0.00
12 Mar 2020	18 May 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$246.79		\$246.79 DR



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client R AND M BROWN SUPER FUND
ABN 37 399 569 686
TFN 785 042 140

Activity statement 001

Date generated	02/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**

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