
Briggs Services Pty Limited Superannuation Fund**Tax Accounting Reconciliation****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****681,639.77****ADD:**

Franking Credits	39,110.45
Lump Sums Paid	39,798.21
Pension Non-deductible Expenses	5,206.30
Pensions Paid	126,304.00

LESS:

Increase in Market Value	742,055.87
Pension Exempt Income	95,085.00
Rounding	1.86

Taxable Income or Loss**54,916.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	54,916.00	8,237.40
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		8,237.40

Provision for Income Tax vs. Income Tax Expense**Provision for Income Tax****8,237.40****ADD:**

Excessive Foreign Tax Credit Writeoff	388.35
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LESS:

Franking Credits	39,110.45
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Income Tax Expense**(30,484.70)****Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax****8,237.40****ADD:**

Excessive Foreign Tax Credit Writeoff	388.35
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LESS:

Franking Credits	39,110.45
Foreign Tax Credits	626.73

Income Tax Payable (Receivable)**(31,111.43)**

Briggs Services Pty Limited Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	61.9650%
Pension Exempt % (Expenses)	61.9650%
Assets Segregated For Pensions	No