
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
<u>ADD:</u>		
Franking Credits		39,110.45
Lump Sums Paid		39,798.21
Pension Non-deductible Expenses		8,661.00
Pensions Paid		126,304.00
<u>LESS:</u>		
Increase in Market Value		742,055.87
Pension Exempt Income		153,454.00
Rounding		3.56
Taxable Income or Loss		<u>0.00</u>
	Income Amount	Tax Amount
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
Provision for Income Tax		<u>0.00</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		626.73
<u>LESS:</u>		
Franking Credits		39,110.45
Income Tax Expense		<u>(38,483.72)</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		626.73
<u>LESS:</u>		
Franking Credits		39,110.45
Foreign Tax Credits		626.73
Income Tax Payable (Receivable)		<u>(39,110.45)</u>

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No