

## Gibbins Superannuation Fund

### Tax Accounting Reconciliation

For the period 1 July 2018 to 30 June 2019

<b>Operating Statement Profit vs. Provision for Income Tax</b>		<b>2019</b>
		<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>9,910.40</b>
<b><u>ADD:</u></b>		
Taxable Capital Gains		1,428.00
<b><u>LESS:</u></b>		
Increase in Market Value		2,899.50
Distributed Capital Gains		1,860.40
Non-Taxable Income		2,075.45
Rounding		2.05
<b>Taxable Income or Loss</b>		<b>4,501.00</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	4,501.00	675.15
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>675.15</b>

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

<b>Provision for Income Tax</b>	<b>675.15</b>
<b><u>ADD:</u></b>	
Change in Deferred Tax Liability	497.55
<b>Income Tax Expense</b>	<b>1,172.70</b>

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

<b>Provision for Income Tax</b>	<b>675.15</b>
<b><u>LESS:</u></b>	
Franking Credits	2,831.67
Foreign Tax Credits	27.73
<b>Income Tax Payable (Receivable)</b>	<b>(2,184.25)</b>

### Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No