
SR & M Freeth Superannuation Fund**Tax Accounting Reconciliation****For the period 1 July 2018 to 30 June 2019**

| Operating Statement Profit vs. Provision for Income Tax | | 2019 |
|---|----------------------|---------------------|
| | | \$ |
| Benefits Accrued as a Result of Operations before Income Tax | | (191,151.11) |
| <u>ADD:</u> | | |
| Lump Sums Paid | | 194,912.00 |
| Pension Non-deductible Expenses | | 14,344.96 |
| Pensions Paid | | 35,080.00 |
| <u>LESS:</u> | | |
| Increase in Market Value | | 10,602.01 |
| Realised Capital Gains | | 4,075.69 |
| Pension Exempt Income | | 14,011.00 |
| Distributed Capital Gains | | 17,179.10 |
| Non-Taxable Income | | 7,317.07 |
| Rounding | | 0.98 |
| Taxable Income or Loss | | 0.00 |
| | | |
| | 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 | | 0.00 |

Provision for Income Tax vs. Income Tax Expense

| | |
|---------------------------------------|---------------|
| Provision for Income Tax | 0.00 |
| <u>ADD:</u> | |
| Excessive Foreign Tax Credit Writeoff | 518.35 |
| Income Tax Expense | 518.35 |

Provision for Income Tax vs. Income Tax Payable

| | |
|--|-------------------|
| Provision for Income Tax | 0.00 |
| <u>ADD:</u> | |
| Excessive Foreign Tax Credit Writeoff | 518.35 |
| <u>LESS:</u> | |
| Franking Credits | 1,766.69 |
| Foreign Tax Credits | 518.35 |
| Income Tax Payable (Receivable) | (1,766.69) |

SR & M Freeth Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2018 to 30 June 2019

Exempt Current Pension Income Settings

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