
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		(190,436.11)
<u>ADD:</u>		
Lump Sums Paid		194,912.00
Pension Non-deductible Expenses		13,629.96
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