
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)

ADD:

Lump Sums Paid	194,912.00
Pension Non-deductible Expenses	14,344.96
Pensions Paid	35,080.00

LESS:

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

ADD:

Excessive Foreign Tax Credit Writeoff	518.35
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Income Tax Expense

518.35

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 0.00

ADD:

Excessive Foreign Tax Credit Writeoff	518.35
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LESS:

Franking Credits	1,766.69
Foreign Tax Credits	518.35

Income Tax Payable (Receivable)

(1,766.69)

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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