
THE HAINS SUPER FUND

Tax Accounting Reconciliation

Elizabeth Meiklejohn

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax

2022
\$

Benefits Accrued as a Result of Operations before Income Tax **81,575.47**

ADD:

| | |
|--------------------------|----------|
| Decrease in Market Value | 4,087.15 |
| Franking Credits | 1,256.31 |
| Taxable Capital Gains | 8,752.00 |

LESS:

| | |
|-------------------------------|-----------|
| Realised Capital Gains | 29,169.71 |
| Carry Forward Accounting Loss | 15,731.00 |
| Rounding | 1.22 |

Taxable Income or Loss **50,769.00**

| | Income Amount | Tax Amount |
|---|---------------|-----------------|
| Gross Tax @ 15% for Concessional Income | 50,769.00 | 7,615.35 |
| 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 | (15,731.00) | 0.00 |
| Provision for Income Tax | | 7,615.35 |

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax **7,615.35**

LESS:

| | |
|------------------|----------|
| Franking Credits | 1,256.31 |
|------------------|----------|

Income Tax Expense **6,359.04**

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax **7,615.35**

LESS:

| | |
|---------------------|----------|
| Withholding Credits | 705.00 |
| Franking Credits | 1,256.31 |

Income Tax Payable (Receivable) **5,654.04**

Exempt Current Pension Income Settings

| | | |
|--------------------------------|----------|--------------|
| Pension Exempt % (Actuarial) | | 0.0000% |
| Pension Exempt % (Expenses) | | 0.0000% |
| Assets Segregated For Pensions | 2022 Tax | = \$5,653.19 |

(-) FY20 & 21 refund = \$2,387.17 (received in Jul 22)

Total = \$3,266.87



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE HAINS SUPER FUND
ABN 14 338 532 708
TFN 99 998 763

Income tax 551

| | |
|-----------------------|------------|
| Date generated | 04/08/2022 |
| Overdue | \$0.00 |
| Not yet due | \$0.00 |
| Balance | \$0.00 |

Transactions

18 results found - from **04 August 2020** to **04 August 2022** sorted by **processed date** ordered **newest to oldest**

| Processed date | Effective date | Description | Debit (DR) | Credit (CR) | Balance |
|----------------|----------------|---|------------|-------------|---------------|
| 21 Jul 2022 | 26 Jul 2022 | EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21 | \$1,611.84 | | \$0.00 |
| 21 Jul 2022 | 21 Jul 2022 | Interest on overpayment for Income Tax for the period from 01 Jul 20 to 30 Jun 21 | | \$1.40 | \$1,611.84 CR |
| 21 Jul 2022 | 14 Jun 2022 | Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21 | | \$1,610.44 | \$1,610.44 CR |
| 20 Jul 2022 | 25 Jul 2022 | EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20 | \$233.85 | | \$0.00 |
| 20 Jul 2022 | 20 Jul 2022 | Interest on overpayment for Income Tax for the period from 01 Jul 19 to 30 Jun 20 | | \$0.57 | \$233.85 CR |
| 20 Jul 2022 | 3 May 2021 | General interest charge | | | \$233.28 CR |
| 20 Jul 2022 | 1 Dec 2020 | Credit transferred to Superannuation | \$284.45 | | \$233.28 CR |

| Processed date | Effective date | Description | Debit (DR) | Credit (CR) | Balance |
|----------------|----------------|--|------------|-------------|---------------|
| 20 Jul 2022 | 1 Dec 2020 | Client initiated amended Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20 | | \$517.73 | \$517.73 CR |
| 17 Jun 2021 | 17 Jun 2021 | General interest charge | | | \$0.00 |
| 17 Jun 2021 | 16 Jun 2021 | Payment received | | \$514.73 | \$0.00 |
| 18 May 2021 | 3 May 2021 | General interest charge | | | \$514.73 DR |
| 18 May 2021 | 1 Dec 2020 | Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20 | | \$219.14 | \$514.73 DR |
| 18 May 2021 | 1 Jul 2020 | General interest charge | | | \$733.87 DR |
| 18 May 2021 | 2 Dec 2019 | Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19 | \$2,228.20 | | \$733.87 DR |
| 18 May 2021 | 1 Jul 2019 | General interest charge | | | \$1,494.33 CR |
| 18 May 2021 | 3 Dec 2018 | Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18 | \$2,089.41 | | \$1,494.33 CR |
| 18 May 2021 | 2 Jul 2018 | Tax return Self Man Superfund - Income Tax for the period from 01 Jul 16 to 30 Jun 17 | \$2,296.01 | | \$3,583.74 CR |
| 28 Apr 2021 | 27 Apr 2021 | Payment received | | \$5,879.75 | \$5,879.75 CR |



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE HAINS SUPER FUND
ABN 14 338 532 708
TFN 99 998 763

Activity statement 001

| | |
|-----------------------|------------|
| Date generated | 04/08/2022 |
| Overdue | \$0.00 |
| Not yet due | \$0.00 |
| Balance | \$0.00 |

Transactions

0 results found - from **04 August 2020** to **04 August 2022** sorted by **processed date** ordered **newest to oldest**