

Roof & Building Service (Qld) Pty Ltd Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Elizabeth Meiklejohn

Operating Statement Profit vs. Provision for Income Tax

2021
\$

Benefits Accrued as a Result of Operations before Income Tax **141,422.39**

ADD:

Lump Sums Paid 81,370.00
Pension Non-deductible Expenses **Reasonable** 2,240.77
Pensions Paid 139,630.00

LESS:

Pension Exempt Income 252,517.00
Non-Taxable Contributions **Reasonable** 581.17
Rounding 0.99

Taxable Income or Loss

111,564.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	111,564.00	16,734.60
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		16,734.60

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax **16,734.60**

Income Tax Expense **16,734.60**

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax **16,734.60**

LESS:

Income Tax Instalments Paid 15,171.00

Income Tax Payable (Receivable) **1,563.60**

Add: Supervisory Levy = \$259.00
Net Income Tax Payable = \$1,822.60

Roof & Building Service (Qld) Pty Ltd Superannuation Fund

Operating Statement

For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		16,714.34	13,892.62
Member		42,100.00	41,000.00
Investment Gains			
Increase in Market Value	8A	-	1,380,000.00
Investment Income			
Interest	7A	14.68	25.95
Rent	7B	307,090.87	66,000.00
Other Income		1.00	-
		365,920.89	1,500,918.57
Expenses			
Member Payments			
Lump Sums Paid		81,370.00	-
Pensions Paid		139,630.00	120,000.00
Other Expenses			
Audit Fees		700.00	700.00
Bank Fees		39.50	21.50
Fund Administration Fee		2,500.00	3,550.00
SMSF Supervisory Levy		259.00	259.00
		224,498.50	124,530.50
Benefits Accrued as a Result of Operations before Income Tax		141,422.39	1,376,388.07
Income Tax			
Income Tax Expense		16,734.60	9,510.90
		16,734.60	9,510.90
Benefits Accrued as a Result of Operations		124,687.79	1,366,877.17

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

2020-21: Financial Year

Using Calculated Percentage: 69.0090%

[.] Gross Assessable Income

Assessable Capital Gains	\$0.00
Assessable Income	\$365,339.00
	<u>\$365,339.00</u>

[.] Total Income

Gross Assessable Income	\$365,339.00
Rollovers In	\$0.00
Non Assessable Contributions	\$581.17
	<u>\$365,920.17</u>

[.] Normal Assessable Income

Gross Assessable Income	\$365,339.00
Assessable Contributions	-\$58,233.17
Special Income	-\$0.00
	<u>\$307,105.83</u>

[.] Exempt Income

Normal Assessable Income	\$307,105.83 ×
Actuarial Pension Exemption Rate	82.2250%
	<u>\$252,517.77</u>

[.] Fund Expenses Exemption

Exempt Income	\$252,517.77 ÷
Total Income	\$365,920.17
	<u>69.0090%</u>



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client ROOF & BUILDING SERVICE QLD
PTY LTD SUPER FUND
ABN 74 327 534 646
TFN 98 775 752

Income tax 551

Date generated	13/07/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

7 results found - from **13 July 2019** to **13 July 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
7 May 2021	7 May 2021	Credit transferred to Integrated Client Account	\$2,148.20		\$0.00
7 May 2021	7 May 2021	Credit transferred to Integrated Client Account	\$3,081.90		\$2,148.20 CR
7 May 2021	7 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$5,230.10	\$5,230.10 CR
18 Sep 2019	23 Sep 2019	Credit offset to integrated client account	\$2,183.50		\$0.00
18 Sep 2019	18 Sep 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$2,183.50	\$2,183.50 CR
30 Aug 2019	1 Oct 2019	Shortfall interest charge			\$0.00

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
30 Aug 2019	1 Oct 2019	Client initiated amended Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$2,685.00		\$0.00



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client ROOF & BUILDING SERVICE QLD
PTY LTD SUPER FUND
ABN 74 327 534 646
TFN 98 775 752

Activity statement 001

Date generated 13/07/2021
Overdue \$0.00
Not yet due \$3,391.90 DR
Balance \$3,391.90 DR

Transactions **Total PAYGI = \$5,057+ \$5,057+ \$5,057+ \$0 = \$15,171.00**

30 results found - from **13 July 2019** to **13 July 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
13 Jul 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - GST	\$8,622.00		\$3,391.90 DR
28 May 2021	28 May 2021	General interest charge			\$5,230.10 CR B3
28 May 2021	27 May 2021	Payment received		\$12,312.00	\$5,230.10 CR
7 May 2021	7 May 2021	Credit transfer received from Income Tax Account		\$2,148.20	\$7,081.90 DR
7 May 2021	7 May 2021	Credit transfer received from Income Tax Account		\$3,081.90	\$9,230.10 DR
29 Apr 2021	26 May 2021	Original Activity Statement for the period ending 31 Mar 21	\$12,312.00		\$12,312.00 DR
29 Apr 2021	26 May 2021	- GST	\$7,255.00		
29 Apr 2021	26 May 2021	- PAYG Instalments	\$5,057.00		
12 Mar 2021	12 Mar 2021	General interest charge			\$0.00

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
12 Mar 2021	11 Mar 2021	Payment received		\$12,313.00	\$0.00
14 Jan 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20	\$12,313.00		\$12,313.00 DR
14 Jan 2021	2 Mar 2021	- GST	\$7,256.00		
14 Jan 2021	2 Mar 2021	- PAYG Instalments	\$5,057.00		
25 Nov 2020	24 Nov 2020	Payment received		\$12,312.00	\$0.00
7 Oct 2020	25 Nov 2020	Original Activity Statement for the period ending 30 Sep 20	\$12,312.00		\$12,312.00 DR
7 Oct 2020	25 Nov 2020	- GST	\$7,255.00		
7 Oct 2020	25 Nov 2020	- PAYG Instalments	\$5,057.00		
4 Sep 2020	4 Sep 2020	General interest charge			\$0.00
4 Sep 2020	3 Sep 2020	Payment received		\$3,649.00	\$0.00
22 Jul 2020	25 Aug 2020	Original Activity Statement for the period ending 30 Jun 20	\$3,649.00		\$3,649.00 DR
22 Jul 2020	25 Aug 2020	- PAYG Instalments	\$3,750.00		
22 Jul 2020	22 Jul 2020	- GST		\$101.00	
15 Jun 2020	18 Jun 2020	EFT refund for Activity Statement Payment for the period from 01 Jan 00 to 31 Dec 99	\$2,183.50		\$0.00
10 Jun 2020	10 Jun 2020	General interest charge			\$2,183.50 CR
10 Jun 2020	9 Jun 2020	Payment received		\$3,750.00	\$2,183.50 CR
1 Jun 2020	1 Jun 2020	General interest charge			\$1,566.50 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
20 Apr 2020	26 May 2020	Original Activity Statement for the period ending 31 Mar 20 - PAYG Instalments	\$3,750.00		\$1,566.50 DR
16 Mar 2020	16 Mar 2020	General interest charge			\$2,183.50 CR
16 Mar 2020	13 Mar 2020	Payment received		\$3,750.00	\$2,183.50 CR
22 Jan 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19 - PAYG Instalments	\$3,750.00		\$1,566.50 DR
28 Oct 2019	25 Oct 2019	Payment		\$9,905.00	\$2,183.50 CR
26 Oct 2019	26 Oct 2019	General interest charge			\$7,721.50 DR
15 Oct 2019	25 Nov 2019	Original Activity Statement for the period ending 30 Sep 19	\$9,905.00		\$7,721.50 DR
15 Oct 2019	25 Nov 2019	- GST	\$6,155.00		
15 Oct 2019	25 Nov 2019	- PAYG Instalments	\$3,750.00		
2 Oct 2019	1 Oct 2019	Payment		\$15,568.00	\$2,183.50 CR
28 Sep 2019	28 Sep 2019	General interest charge			\$13,384.50 DR
18 Sep 2019	23 Sep 2019	Credit transferred in from Income tax account		\$2,183.50	\$13,384.50 DR
31 Aug 2019	31 Aug 2019	General interest charge			\$15,568.00 DR
17 Jul 2019	26 Aug 2019	Original Activity Statement for the period ending 30 Jun 19	\$15,568.00		\$15,568.00 DR
17 Jul 2019	26 Aug 2019	- GST	\$9,900.00		
17 Jul 2019	26 Aug 2019	- PAYG Instalments	\$5,668.00		