

THE HAINS SUPER FUND

Tax Accounting Reconciliation

For the period 1 July 2016 to 30 June 2017 *Elizabeth Meiklejohn*

Operating Statement Profit vs. Provision for Income Tax		2017 \$
Benefits Accrued as a Result of Operations before Income Tax		111,669.27
<u>ADD:</u>		
Franking Credits		1,394.15
Lump Sums Paid		2,817.50
<u>LESS:</u>		
Increase in Market Value		92,867.26
Rounding		1.66
Taxable Income or Loss		23,012.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	23,012.00	3,451.80
Gross Tax @ 47% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 34%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		3,451.80

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	3,451.80
<u>LESS:</u>	
Franking Credits	1,394.15
Income Tax Expense	2,057.65

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	3,451.80
<u>LESS:</u>	
Franking Credits	1,394.15
Foreign Tax Credits	20.64
Income Tax Payable (Receivable)	2,037.01

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No