
M & M Branson Family Super Fund

Tax Accounting Reconciliation

For the period 1 July 2017 to 30 June 2018

Operating Statement Profit vs. Provision for Income Tax		2018
		\$
Benefits Accrued as a Result of Operations before Income Tax		17,611.74
<u>ADD:</u>		
Decrease in Market Value		6,108.15
Taxable Capital Gains		5,748.00
<u>LESS:</u>		
Realised Capital Gains		73.02
Distributed Capital Gains		8,462.13
Non-Taxable Income		86.16
Rounding		0.58
Taxable Income or Loss		20,846.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	20,846.00	3,126.90
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		3,126.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	3,126.90
<u>LESS:</u>	
Change in Deferred Tax Liability	1,040.85
Income Tax Expense	2,086.05

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	3,126.90
<u>LESS:</u>	
Franking Credits	638.69
Foreign Tax Credits	238.44
Income Tax Payable (Receivable)	2,249.77

Exempt Current Pension Income Settings

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