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**SHARON & PAUL REES RETIREMENT FUND****Tax Accounting Reconciliation**For the period 1 July 2019 to 30 June 2020

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**Operating Statement Profit vs. Provision for Income Tax**2020  
\$**Benefits Accrued as a Result of Operations before Income Tax**

320,935.22

**ADD:**

Forex Unrealised Losses	2,707.94
Pension Non-deductible Expenses	1,456.64
Pensions Paid	8,200.00
Rounding	0.06

**LESS:**

Increase in Market Value	316,708.61
Forex Realised Gains	8,078.25
Pension Exempt Income	4,766.00

**Taxable Income or Loss**3,747.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	3,747.00	562.05
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
<b>Provision for Income Tax</b>		<u><u>562.05</u></u>

**Provision for Income Tax vs. Income Tax Expense****Provision for Income Tax**

562.05

**ADD:**

Excessive Foreign Tax Credit Writeoff	314.74
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**Income Tax Expense**876.79**Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax**

562.05

**ADD:**

Excessive Foreign Tax Credit Writeoff	314.74
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**LESS:**

Foreign Tax Credits	695.56
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**Income Tax Payable (Receivable)**181.23Super levy \$259  
Total tax payable = \$440.23**Exempt Current Pension Income Settings**

Pension Exempt % (Actuarial)	45.2500%
Pension Exempt % (Expenses)	45.2500%
Assets Segregated For Pensions	No



Australian Government  
Australian Taxation Office

**Agent** VIRTU SUPER  
**Client** SHARON & PAUL REES  
RETIREMENT FUND  
**ABN** 96 815 561 911  
**TFN** 98 708 368

## Income tax 551

<b>Date generated</b>	23/09/2021
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

4 results found - from **01 July 2019** to **23 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
8 Sep 2020	8 Sep 2020	General interest charge			\$0.00
8 Sep 2020	8 Sep 2020	Payment received		\$716.20	\$0.00
1 Jul 2020	1 Jul 2020	General interest charge			\$716.20 DR
24 Jun 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$716.20		\$716.20 DR



Australian Government  
Australian Taxation Office

**Agent** VIRTU SUPER  
**Client** SHARON & PAUL REES  
RETIREMENT FUND  
**ABN** 96 815 561 911  
**TFN** 98 708 368

## Activity statement 001

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<b>Date generated</b>	23/09/2021
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

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0 results found - from **01 July 2019** to **23 September 2021** sorted by **processed date** ordered **newest to oldest**