

SJ & JM Dixon Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		282,865.86
<u>ADD:</u>		
Franking Credits		35,067.80
Lump Sums Paid		60,091.00
Pension Non-deductible Expenses	reasonable	2,681.86
Pensions Paid		76,930.00
<u>LESS:</u>		
Increase in Market Value		294,189.27
Realised Capital Gains		10,871.37
Pension Exempt Income	reasonable	100,213.00
Non-Taxable Income		278.34
Rounding		1.54
Taxable Income or Loss		<u>52,083.00</u>

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	52,083.00	7,812.45
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		<u>7,812.45</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,812.45
<u>LESS:</u>	
Franking Credits	35,067.80
Income Tax Expense	<u>(27,255.35)</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,812.45
<u>LESS:</u>	
Franking Credits	35,067.80
Income Tax Payable (Receivable)	<u>(27,255.35)</u>

Less: Supervisory Levy = \$259
Net Tax Receivable: (\$26,996.35)

2020-21: Financial Year

Using Calculated Percentage: 65.0780%**[.] Gross Assessable Income**

Assessable Capital Gains	\$0.00
Assessable Income	\$153,995.00
	<u>\$153,995.00</u>

[.] Total Income

Gross Assessable Income	\$153,995.00
Rollovers In	\$0.00
Non Assessable Contributions	\$0.00
	<u>\$153,995.00</u>

[.] Normal Assessable Income

Gross Assessable Income	\$153,995.00
Assessable Contributions	-\$24,688.01
Special Income	-\$0.00
	<u>\$129,306.99</u>

[.] Exempt Income

Normal Assessable Income	\$129,306.99 ×
Actuarial Pension Exemption Rate	77.5030%
	<u>\$100,216.80</u>

[.] Fund Expenses Exemption

Exempt Income	\$100,216.80 ÷
Total Income	\$153,995.00
	<u>65.0780%</u>

SJ & JM Dixon Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		24,688.01	24,771.39
Investment Gains			
Realised Capital Gains	8A	10,871.37	(238,561.59)
Increase in Market Value	8B	294,189.27	76,860.78
Investment Income			
Distributions	7A	2,195.38	985.33
Dividends	7B	81,552.22	82,900.35
Interest	7C	10,770.61	40,009.42
Other Income		-	230.88
		424,266.86	(12,803.44)
Expenses			
Member Payments			
Lump Sums Paid		60,091.00	22,786.32
Pensions Paid		76,930.00	162,290.00
Other Expenses			
Accountancy Fee		3,571.00	3,571.00
Auditor Fee		550.00	550.00
Interest Paid		-	0.10
SMSF Supervisory Levy		259.00	259.00
		141,401.00	189,456.42
Benefits Accrued as a Result of Operations before Income Tax		282,865.86	(202,259.86)
Income Tax			
Income Tax Expense		(27,255.35)	(25,480.10)
		(27,255.35)	(25,480.10)
Benefits Accrued as a Result of Operations		310,121.21	(176,779.76)

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



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client SJ & JM DIXON
SUPERANNUATION FUND
ABN 75 046 624 782
TFN 790 496 846

Income tax 551

Date generated	02/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
8 Jun 2021	11 Jun 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$25,320.10		\$0.00
7 Jun 2021	7 Jun 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$25,320.10	\$25,320.10 CR
28 Feb 2020	4 Mar 2020	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$27,099.48		\$0.00
27 Feb 2020	27 Feb 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$27,099.48	\$27,099.48 CR



Australian Government
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Agent VIRTU SUPER
Client SJ & JM DIXON
SUPERANNUATION FUND
ABN 75 046 624 782
TFN 790 496 846

Activity statement 001

Date generated	02/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **02 September 2019** to **02 September 2021** sorted by **processed date** ordered **newest to oldest**