

**Rowe & Co Super Fund**  
**Tax Accounting Reconciliation**  
For the period 1 July 2021 to 30 June 2022

*Brenda Wishey*

<b>Operating Statement Profit vs. Provision for Income Tax</b>	<b>2022</b>
	<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>(37,283.83)</b>
<b><u>ADD:</u></b>	
Decrease in Market Value	43,081.14
Franking Credits	4,461.28
Lump Sums Paid	62,580.00
Pension Non-deductible Expenses	11,993.93
Pensions Paid	32,920.00
Taxable Capital Gains	763.00
<b><u>LESS:</u></b>	
Pension Exempt Income	66,662.00
Distributed Capital Gains	1,144.64
Non-Taxable Contributions	48,000.00
Non-Taxable Income	178.59
Rounding	2.29
<b>Taxable Income or Loss</b>	<b><u><u>2,528.00</u></u></b>

	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	2,528.00	379.20
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>		<b><u><u>379.20</u></u></b>

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

<b>Provision for Income Tax</b>	<b>379.20</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	4.10
<b><u>LESS:</u></b>	
Franking Credits	4,461.28
<b>Income Tax Expense</b>	<b><u><u>(4,077.98)</u></u></b>

**Provision for Income Tax vs. Income Tax Payable**

<b>Provision for Income Tax</b>	<b>379.20</b>
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	4.10
<b><u>LESS:</u></b>	
Franking Credits	4,461.28
Foreign Tax Credits	4.12
<b>Income Tax Payable (Receivable)</b>	<b><u><u>(4,082.10)</u></u></b>

2021-22: Financial Year

**Using Calculated Percentage: 56.5091%****[.] Gross Assessable Income**

Assessable Capital Gains	\$763.00
Assessable Income	\$69,206.00
	<u>\$69,969.00</u>

**[.] Total Income**

Gross Assessable Income	\$69,969.00
Rollovers In	\$0.00
Non Assessable Contributions	\$48,000.00
	<u>\$117,969.00</u>

**[.] Normal Assessable Income**

Gross Assessable Income	\$69,969.00
Assessable Contributions	-\$2,960.00
Special Income	-\$0.00
	<u>\$67,009.00</u>

**[.] Exempt Income**

Normal Assessable Income	\$67,009.00 ×
Actuarial Pension Exemption Rate	99.4840%
	<u>\$66,663.23</u>

**[.] Fund Expenses Exemption**

Exempt Income	\$66,663.23
Total Income	\$117,969.00 ÷
	<u>56.5091%</u>



**Australian Government**  
**Australian Taxation Office**

**Agent** VIRTU SUPER  
**Client** THE TRUSTEE FOR ROWE & CO  
SUPER FUND  
**ABN** 35 916 645 565  
**TFN** 457 457 689

## Income tax 002

<b>Date generated</b>	05/08/2022
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

4 results found - from **05 August 2020** to **05 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
15 Jun 2022	14 Jun 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$642.38		\$0.00
9 Jun 2022	8 Jun 2022	Payment received		\$642.38	\$642.38 CR
15 Jun 2021	18 Jun 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$2,303.85		\$0.00
15 Jun 2021	15 Jun 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$2,303.85	\$2,303.85 CR



## Activity statement 004

<b>Date generated</b>	05/08/2022
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

20 results found - from **05 August 2020** to **05 August 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
7 Jul 2022	25 Aug 2022	Original Activity Statement for the period ending 30 Jun 22 - GST		\$216.00	\$0.00
7 Jul 2022	12 Jul 2022	EFT refund for GST for the period from 01 Apr 22 to 30 Jun 22	\$216.00		\$216.00 DR
7 Apr 2022	26 May 2022	Original Activity Statement for the period ending 31 Mar 22 - GST		\$51.00	\$0.00
7 Apr 2022	12 Apr 2022	EFT refund for GST for the period from 01 Jan 22 to 31 Mar 22	\$51.00		\$51.00 DR
19 Jan 2022	24 Jan 2022	EFT refund for GST for the period from 01 Oct 21 to 31 Dec 21	\$85.00		\$0.00
18 Jan 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - GST		\$85.00	\$85.00 CR
5 Oct 2021	25 Nov 2021	Original Activity Statement for the period ending 30 Sep 21 - GST		\$51.00	\$0.00
5 Oct 2021	8 Oct 2021	EFT refund for GST for the period from 01 Jul 21 to 30 Sep 21	\$51.00		\$51.00 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
30 Jul 2021	4 Aug 2021	Refund	\$294.00		\$0.00
14 Jul 2021	25 Aug 2021	Client initiated amended Activity Statement for the period ending 30 Jun 21 - GST	\$60.00		\$294.00 CR
14 Jul 2021	25 Aug 2021	Original Activity Statement for the period ending 30 Jun 21 - GST		\$303.00	\$354.00 CR
14 Jul 2021	26 May 2021	Original Activity Statement for the period ending 31 Mar 21 - GST		\$51.00	\$51.00 CR
26 Feb 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20		\$0.00	\$0.00
23 Oct 2020	25 Nov 2020	Original Activity Statement for the period ending 30 Sep 20		\$0.00	\$0.00
9 Sep 2020	9 Sep 2020	General interest charge			\$0.00
9 Sep 2020	8 Sep 2020	Payment received		\$154.00	\$0.00
7 Sep 2020	7 Sep 2020	General interest charge			\$154.00 DR
7 Sep 2020	25 Aug 2020	Original Activity Statement for the period ending 30 Jun 20 - GST		\$309.00	\$154.00 DR
7 Sep 2020	1 Jul 2020	General interest charge			\$463.00 DR
7 Sep 2020	26 May 2020	Original Activity Statement for the period ending 31 Mar 20 - PAYG Instalments	\$463.00		\$463.00 DR