

Randhawa Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	28,398.17
Less	
Realised Accounting Capital Gains	252.60
	<u>252.60</u>
Add	
SMSF non deductible expenses	333.00
Net Capital Gains	253.00
TFN Credits - Interest	211.00
	<u>797.00</u>
SMSF Annual Return Rounding	(1.57)
Taxable Income or Loss	<u>28,941.00</u>
Income Tax on Taxable Income or Loss	4,341.15
TAX PAYABLE	<u>4,341.15</u>
Less	
TFN Credits	211.00
CURRENT TAX OR REFUND	<u>4,130.15</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,860.00)
AMOUNT DUE OR REFUNDABLE	<u>(470.85)</u>

\$470.85 Amount Due or Refundable
 plus \$259 Add back Supervisory Levy
 plus \$679.40 2019 amount refundable
 = 1,409.25 Balance Income Tax Payable / Refundable Account