

O'Meara Superfund
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	9,450.84
<u>ADD:</u>	
Rounding	0.26
<u>LESS:</u>	
Non-Taxable Contributions	254.10
Taxable Income or Loss	<u>9,197.00</u>

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	9,197.00	1,379.55
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>1,379.55</u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	<u>1,379.55</u>
Income Tax Expense	<u>1,379.55</u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	1,379.55
<u>LESS:</u>	
Income Tax Instalments Paid	2,091.00
Overdue	
Income Tax Payable (Receivable)	<u>(711.45)</u>

Exempt Current Pension Income Settings

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

2017 = \$1,680.45 (IT)
2018 = \$711.45
TOTAL = \$2,391.90



Income tax 551

Date generated	12 September 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

3 results found - from **01 July 2017** to **31 July 2018** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
17 Jul 2017	20 Jul 2017	EFT refund for Income Tax for the period from 01 Jul 15 to 30 Jun 16	\$939.20		\$0.00
17 Jul 2017	17 Jul 2017	Interest on overpayment for Income Tax for the period from 01 Jul 15 to 30 Jun 16		\$1.20	\$939.20 CR
17 Jul 2017	30 Jun 2017	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 15 to 30 Jun 16		\$938.00	\$938.00 CR



Activity statement 001

Date generated	12 September 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

6 results found - from **01 July 2017** to **31 August 2018** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
28 Apr 2018	24 Mar 2018	General interest charge			\$0.00
26 Mar 2018	23 Mar 2018	Payment		\$3,030.00	\$0.00
25 Nov 2017	28 Oct 2017	General interest charge			\$3,030.00 DR
29 Oct 2017	23 Oct 2017	Original Activity Statement for the period ending 30 Jun 17 - PAYG Instalments	\$3,030.00		\$3,030.00 DR
20 Jul 2017	25 Jul 2017	EFT refund	\$54.00		\$0.00
20 Jul 2017	30 Jun 2017	Original Activity Statement for the period ending 30 Jun 16 - GST		\$54.00	\$54.00 CR