

McLeary 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 135,886.21

ADD:

Franking Credits	8,190.96
Pension Non-deductible Expenses	11,788.99
Pensions Paid	30,720.00
Realised Capital Losses	17,406.81

LESS:

Increase in Market Value	162,687.63
Pension Exempt Income	39,415.00
Distributed Capital Gains	705.58
Non-Taxable Income	1,180.88
Rounding	3.88

Taxable Income or Loss

0.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
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		0.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 0.00

ADD:

Excessive Foreign Tax Credit Writeoff	6.01
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LESS:

Franking Credits	8,190.96
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Income Tax Expense

(8,184.95)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 0.00

ADD:

Excessive Foreign Tax Credit Writeoff	6.01
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LESS:

Franking Credits	8,190.96
Foreign Tax Credits	6.01

Income Tax Payable (Receivable)

(8,190.96)

Less: Supervisory Levy = \$259
Net Tax Receivable: (\$7,931.96)

McLeary Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No

McLeary Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Gains			
Realised Traditional Security Gains	8A	4,209.85	-
Increase in Market Value	8B	162,687.63	(139,098.92)
Investment Income			
Distributions	7A	7,901.38	7,573.69
Dividends	7B	20,401.53	27,574.32
Interest	7C	601.62	1,397.05
		195,802.01	(102,553.86)
Expenses			
Member Payments			
Pensions Paid		30,720.00	50,000.00
Other Expenses			
Accountancy Fee		3,792.50	102.50
Advisor Fee		3,903.24	3,784.77
Auditor Fee		550.00	550.00
Investment Management Fee		3,284.25	3,025.17
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8C	17,406.81	-
		59,915.80	57,721.44
Benefits Accrued as a Result of Operations before Income Tax		135,886.21	(160,275.30)
Income Tax			
Income Tax Expense		(8,184.95)	(11,263.94)
		(8,184.95)	(11,263.94)
Benefits Accrued as a Result of Operations		144,071.16	(149,011.36)

*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 THE TRUSTEE FOR MCLEARY
SUPERANNUATION FUND
ABN 42 291 007 682
TFN 944 147 740

Income tax 551

Date generated	16/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **16 September 2019** to **16 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
6 Jan 2021	11 Jan 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$11,007.21		\$0.00
6 Jan 2021	6 Jan 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$11,007.21	\$11,007.21 CR
10 Jan 2020	15 Jan 2020	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$24,937.05		\$0.00
10 Jan 2020	10 Jan 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$24,937.05	\$24,937.05 CR



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE TRUSTEE FOR MCLEARY
SUPERANNUATION FUND
ABN 42 291 007 682
TFN 944 147 740

Activity statement 001

Date generated	16/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

4 results found - from **16 September 2019** to **16 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
27 Nov 2020	17 May 2021	Original Activity Statement for the period ending 30 Jun 20 - GST		\$506.00	\$0.00
27 Nov 2020	2 Dec 2020	EFT refund for GST for the period from 01 Jul 19 to 30 Jun 20	\$506.00		\$506.00 DR
13 Jan 2020	16 Jan 2020	EFT refund for GST for the period from 01 Jul 18 to 30 Jun 19	\$803.00		\$0.00
11 Jan 2020	18 May 2020	Original Activity Statement for the period ending 30 Jun 19 - GST		\$803.00	\$803.00 CR