

Qld Communications Pty Ltd Superannuation Pension Fund

Tax Accounting Reconciliation

Elizabeth Meiklejohn

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 876,820.38

ADD:

Franking Credits	14,496.15
Pension Non-deductible Expenses	9,227.95
Pensions Paid	85,964.00
Taxable Capital Gains	46,330.00

LESS:

Increase in Market Value	439,380.79
Pension Exempt Income	47,144.00
Distributed Capital Gains	68,783.99
Non-Taxable Contributions	300,000.00
Non-Taxable Income	2,963.61
Rounding	0.09

Taxable Income or Loss

174,566.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	174,566.00	26,184.90
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		26,184.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax 26,184.90

ADD:

Excessive Foreign Tax Credit Writeoff	132.77
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LESS:

Franking Credits	14,496.15
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Income Tax Expense

11,821.52

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax 26,184.90

ADD:

Excessive Foreign Tax Credit Writeoff	132.77
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LESS:

Franking Credits	14,496.15
Foreign Tax Credits	746.49
Income Tax Instalments Paid	10,654.00

Income Tax Payable (Receivable)

421.03

Plus SMSF Supervisory Levy \$259.00
= Net Payable from SAR \$680.03

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Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	17.7860%
Pension Exempt % (Expenses)	8.3436%
Assets Segregated For Pensions	No



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client QUEENSLAND COMMUNICATIONS
PTY LTD SUPERANNUATION
PENSION FUND
ABN 82 619 719 362
TFN 98 713 130

Income tax 551

Date generated	22/11/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

7 results found - from **22 November 2019** to **22 November 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
18 May 2021	17 May 2021	Credit transferred to Integrated Client Account	\$1,670.47		\$0.00
18 May 2021	17 May 2021	Credit transferred to Integrated Client Account	\$2,257.12		\$1,670.47 CR
18 May 2021	17 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$3,927.59	\$3,927.59 CR
1 Oct 2020	1 Oct 2020	General interest charge			\$0.00
1 Oct 2020	30 Sep 2020	Payment received		\$4,808.72	\$0.00
3 Aug 2020	1 Jul 2020	General interest charge			\$4,808.72 DR
1 Jul 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$4,808.72		\$4,808.72 DR