
Orford Superannuation 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****23,763.35****ADD:**

Decrease in Market Value	40,099.00
Lump Sums Paid	68.95
Pension Non-deductible Expenses	18,735.75
Pensions Paid	44,060.00
Rounding	1.90

LESS:

Realised Capital Gains	10,594.06
Pension Exempt Income	91,611.00
Capital Works Deduction - Tax Only	434.89

Taxable Income or Loss**24,089.00**

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	24,089.00	3,613.35
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		3,613.35

Provision for Income Tax vs. Income Tax Expense**Provision for Income Tax****3,613.35****Income Tax Expense****3,613.35****Provision for Income Tax vs. Income Tax Payable****Provision for Income Tax****3,613.35****LESS:**

Income Tax Instalments Paid	3,396.00
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Income Tax Payable (Receivable)**217.35**

Plus SMSF Super Levy \$259.00
= Net Payable on SAR \$476.35

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

Agent VIRTU SUPER
Client ORFORD SUPERANNUATION
FUND
ABN 26 410 806 821
TFN 789 184 952

Income tax 551

Date generated	30/08/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

3 results found - from **30 August 2019** to **30 August 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
25 Sep 2020	30 Sep 2020	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$109.65		\$0.00
25 Sep 2020	25 Sep 2020	Credit transferred to Superannuation	\$68.95		\$109.65 CR
25 Sep 2020	25 Sep 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$178.60	\$178.60 CR