



Tax savings for Jack Dee

Consulting Kings Trust

ABN 40614171041

For the 9 months ended 31 March 2019

Prepared by Advantage Line Accounting



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Executive Summary

Consulting Kings Trust For the 9 months ended 31 March 2019

Executive Summary of findings for tax prevention for Consulting Kings Trust

Date: 2 May 2019

Summary:

1. This report uses 9 months of actual business results and 3 months of estimated business results
2. We find the estimated tax payable by the business, less any tax paid in advance (tax credits and tax instalments)
3. We add in other income sources external to this business, such as wages, investment income or rebates
4. We claim tax deductions for items such as telephone, motor vehicle and training
5. Then we can better estimate how much tax should be payable or refundable after 30 June 2019

The results are:

1. The business has \$120,000 in taxable income and the entire amount went to Jack Dee
2. Jack had other income and deductions, totalling \$140,000 in taxable income
3. Jack has paid \$25,000 in tax instalments
4. The estimated tax payable for Jack for the year is \$39,431
5. We can now expect that the Jun-19 quarter will require a tax instalment of around \$14,431

Thanks for being a great customer,

Regards,

Donnie Buchanan

Entry Counts Pty Ltd
Maroubra
Sydney
2035 NSW



Estimated Income Statement

Consulting Kings Trust For the 9 months ended 31 March 2019

	ACTUALS - JUL TO MAR 2019	ESTIMATES - APR TO JUN 2019	TOTAL FY 2019
Other Income			
Consulting Fees Received	114,249	38,083	152,332
Total Other Income	114,249	38,083	152,332
Total Income			
	114,249	38,083	152,332
Expenses			
Advertising	1,830	610	2,440
Bank Fees	32	11	42
Cleaning	310	103	413
Consulting & Accounting	49	16	65
Entertainment	477	159	636
General Expenses	967	322	1,289
Light, Power, Heating	645	215	860
Motor Vehicle Expenses	311	104	415
Office Expenses	1,296	432	1,728
Printing & Stationery	161	54	214
Rent	3,000	1,000	4,000
Telephone & Internet	190	63	254
Travel - National	462	154	616
Wages and Salaries	26,800	8,933	35,733
Total Expenses	36,530	12,177	48,706
Net Profit / (Loss) Before Taxation, Dividends & Distributions			
	77,720	25,907	103,626
Undistributed Income			
	77,720	25,907	103,626

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



Tax Preventer

Consulting Kings Trust For the 9 months ended 31 March 2019

ESTIMATED FY 2019

Tax Preventer

Accounting Profit

Estimated Accounting Profit For Period	103,626
Total Accounting Profit	103,626

Addbacks

Addback 1	16,374
Total Addbacks	16,374

Deductions

Deduction 1	-
Total Deductions	-

Taxable Profit	120,000
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Income Distributions

Jack Dee	120,000
Total Income Distributions	120,000

Undistributed Income	-
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Income Tax Positions

Consulting Kings Trust For the 9 months ended 31 March 2019

JACK DEE

Tax Positions

Income Distributions

Company Dividends	-
Trust Distributions	120,000
Partnership Distributions	-
Other	-
Total Income Distributions	120,000

Other Income

Other 1	30,000
Other 2	-
Total Other Income	30,000

Deductions

Other 1	10,000
Other 2	-
Total Deductions	10,000

Total Taxable Income	140,000
Tax Payable	39,431

Tax Credits / Instalments

Credit / Instalment 1	20,000
Credit / Instalment 2	5,000
Total Tax Credits / Instalments	25,000

Tax Refundable (Payable)	(14,431)
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