

# Corporate Tax Reconciliation Statement

For the Year Ended December 31, 20XX

Profit Before Tax as per Financial Statements	\$1,000,000
Add: Non-deductible Expenses	
- Entertainment Expenses	\$10,000
- Fines & Penalties	\$2,000
Add: Income not credited to P&L but taxable	
- Interest Income	\$5,000
Less: Non-taxable Income	
- Dividend Received (Exempt)	(\$3,000)
Less: Expenses Allowed Separately	
- Depreciation (Tax)	(\$15,000)
Net Adjustments	\$14,000
Taxable Income	\$1,014,000
<b>Corporate Income Tax (at 25%)</b>	<b>\$253,500</b>

**Note:** This is a sample statement intended for illustrative purposes only.