

Neville Newton Superannuation Fund
PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 15 APRIL 2020

Asset Details

Account Code 776/010
 Asset Commonwealth Bank of Australia
 Date Sold 15 April 2020

Transactions Details

Transaction Date	Transaction Type	Units	Cost	Cost Base Adjust [^]	Adjusted Cost Base	CPI Purchase	CPI Sale	CGT Cost Base	Consideration	Method	Taxable Profit/(Loss)*	Non Taxable Profit/(Loss)*
07/05/2015	Purchase	240.0000	20,211.91		20,211.91			20,211.91	19,200.00	Other *	(1,011.91)	
04/06/2015	Purchase	60.0000	5,014.90		5,014.90			5,014.90	4,800.00	Other *	(214.90)	
18/09/2015	Purchase	14.0000	1,001.00		1,001.00			1,001.00	1,120.00	Discounted *	79.33	39.67
										Indexation	119.00	
		314.0000	26,227.81		26,227.81			26,227.81	25,120.00		(1,147.48)	39.67

[^] Tax adjustments include deferred tax and tax free components.

* Best/selected method

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Disposal Details

		Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Units Sold	314.0000	- Indexation Method			
Original Cost	26,227.81	- Discounted Method*	79.33	39.67	119.00
Consideration	25,120.00	- Other Method*	(1,226.81)		(1,226.81)
Total Tax Deferred^					
- Tax Deferred and Tax Exempt	0.00				
- Tax Free	0.00				
Building Depreciation		(Building depreciation and Notional capital gain are not included in the calculations or journal entries but as an adjustment to Taxable Capital Profits/(Losses))			
Notional Capital Gain	0.00				
Total Profit/(Loss)	(1,107.81)				

For assets acquired before 21 September 1999 and held for 12 months or more, a fund can calculate capital gains using either the Indexation Method or the Discounted Method. For assets acquired after 21 September 1999 and held for 12 months or more, a fund can only calculate capital gains using the Discounted Method. For assets held less than 12 months, neither the Indexation Method or Discounted Method can be used. These disposals generate "Other" Capital Gains/Losses.

Journal Entry

This Journal Entry assumes the consideration received has been posted to the Disposal of Investments Proceeds Account (A/c: 491)

Account Description	Account	Units	Debit	Credit	Tax Deferred	Disc Capital Gain
Disposal of Investments Proceeds Account	491		25,120.00			
Commonwealth Bank of Australia	776/010	314.0000		26,227.81		
Taxable Profit/(Loss)	235/010		1,147.48			
Non Taxable Profit/(Loss)	236/010			39.67		
Distributions Received	239/010					

* Best/selected method

^ Tax adjustments include deferred tax and tax free components