

J BARBARO & SONS STAFF SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 18/05/2011
Created by PETRA on Tuesday 6 March, 2012 @ 14:56:31

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
18/05/2011	776/007	OM Strategic Investments Limited (Market Value Date: 31/03/2011, Code: OMIP)	1.02	167.20
18/05/2011	776/008	SPDR S & P/ASX 50 Fund (Market Value Date: 18/05/2011, Code: SFY)	46.16	1,241.22
Total Amount				1,408.42

Calculation of permanent difference on revaluation

18/05/2011	776/007	OM Strategic Investments Limited		
18/05/2011	776/007	- Market Value	8,194.40	
18/05/2011	776/007	- Cost	8,000.00	
18/05/2011	776/007	- Projected Disposal Cost	8,064.80	
18/05/2011	776/007	- Non Taxable Profit/(Loss) on Disposal (Discounted)	64.80	
18/05/2011	776/007	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	9.07	
18/05/2011	776/007	- Permanent Difference		55.73
18/05/2011	776/008	SPDR S & P/ASX 50 Fund		
18/05/2011	776/008	- Market Value	12,647.84	
18/05/2011	776/008	- Cost	12,275.20	
18/05/2011	776/008	- Projected Disposal Cost	12,399.41	
18/05/2011	776/008	- Non Taxable Profit/(Loss) on Disposal (Discounted)	124.21	
18/05/2011	776/008	- Permanent Difference		124.21
Total Amount				179.94

Calculation of tax entries

Calculation of timing differences

18/05/2011	247			
18/05/2011	247	- Revaluation	8,535.00	
18/05/2011	247	- Timing Difference		8,535.00
18/05/2011	247			
18/05/2011	247	- Revaluation	202,191.64	
18/05/2011	247	- Timing Difference		202,191.64
18/05/2011	247	OM Strategic Investments Limited (776/007)		
18/05/2011	247	- Revaluation	167.20	
18/05/2011	247	- Permanent Difference on Revaluation	55.73	
18/05/2011	247	- Timing Difference		111.47
18/05/2011	247	SPDR S & P/ASX 50 Fund (776/008)		
18/05/2011	247	- Revaluation	1,241.22	
18/05/2011	247	- Permanent Difference on Revaluation	124.21	
18/05/2011	247	- Timing Difference		1,117.01
Total Amount				211,955.12

Calculation of permanent differences

18/05/2011	247	OM Strategic Investments Limited (776/007) - Non		55.73
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18/05/2011	247	Tax Revn SPDR S & P/ASX 50 Fund (776/008) - Non Tax Revn		124.21
28/10/2010	263/001	Barbaro, Anthony John		1,497.45
28/10/2010	263/003	Barbaro, Steven James		886.50
27/01/2011	263/003	Barbaro, Steven James		261.70
28/10/2010	263/004	Gabbusch, Donna Marie		1,500.00
Total Amount				4,325.59

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	218,775.46
Less Permanent Differences	4,325.59
Less Timing Differences	211,955.12
Taxable income for period	2,494.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	32,167.37
Add/(Less) Deferred Tax change	(31,793.27)
Total Income Tax Payable (Taxable Income @ taxrate)	374.10
Total Income Tax Payable	374.10
Less Total Instalments paid	1,551.00
Income Tax Payable	(1,176.90)
Add Supervisory levy	180.00
Total Amount Due or Refundable	(996.90)

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction
 and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

18/05/2011	501	Barbaro, Anthony John - Preserved	88,384.17
18/05/2011	502	Barbaro, Mark Joseph - Preserved	60,934.16
18/05/2011	503	Barbaro, Steven James - Preserved	97,352.65
18/05/2011	504	Gabbusch, Donna Marie - Preserved	37,442.50
Total Amount			284,113.48

Profit/(Loss) Available for Allocation to Members

18/05/2011	Profit/(Loss) for period before allocations	218,775.46
18/05/2011	Contributions	(4,145.65)
18/05/2011	Life insurance	2,878.26

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount				217,508.07
<u>Income Tax Expense Available for Allocation to Members</u>				
18/05/2011		Income Tax Expense for period before allocations		32,167.37
18/05/2011		Life insurance tax		431.69
Total Amount				32,599.06
Fund Rate or Return Calculation				
Total profit for period (excluding Super Surcharge)				218,775.46
Less amounts excluded from fund rate calculation:				
Total exclusion				
Profit after exclusion				218,775.46
Total member opening balance				282,797.13
Fund Rate (Profit after exclusion/Total member opening balance)				77.36
Barbaro, Anthony John Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Preserved	88,210.20	88,210.20
01/07/2010	501/001	Opening Balance - Preserved/Taxable	7,785.82	7,785.82
01/07/2010	501/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2010	501/016	Member/Personal Contributions - Preserved	(1,000.00)	(1,000.00)
01/07/2010	501/016	Member/Personal Contributions - Preserved	(6,602.10)	(6,602.10)
28/10/2010	501/019	Other Contributions - Non Taxable	1,497.45	939.39
01/07/2010	501/031	Share of Profit/(Loss) - Preserved/Taxable	(2,867.84)	(2,867.84)
01/07/2010	501/051	Contributions Tax - Preserved	990.32	990.32
06/07/2010	501/053	Income Tax - Preserved/Taxable	24.18	23.73
05/10/2010	501/053	Income Tax - Preserved/Taxable	24.18	16.90
07/03/2011	501/053	Income Tax - Preserved/Taxable	24.18	5.41
05/11/2010	501/053	Income Tax - Preserved/Taxable	24.18	14.57
05/04/2011	501/053	Income Tax - Preserved/Taxable	24.18	3.23
07/12/2010	501/053	Income Tax - Preserved/Taxable	24.18	12.17
05/08/2010	501/053	Income Tax - Preserved/Taxable	24.18	21.48
05/05/2011	501/053	Income Tax - Preserved/Taxable	27.75	1.12
05/01/2011	501/053	Income Tax - Preserved/Taxable	24.18	9.99
07/02/2011	501/053	Income Tax - Preserved/Taxable	24.18	7.51
07/09/2010	501/053	Income Tax - Preserved/Taxable	24.18	19.00
01/07/2010	501/053	Income Tax - Preserved/Taxable	371.42	371.42
06/07/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(158.19)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
05/10/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(112.63)
07/03/2011	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(36.04)
05/08/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(143.17)
05/11/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(97.11)
05/04/2011	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(21.53)
07/12/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(81.10)
05/05/2011	501/130	Life Insurance Premiums - Preserved/Taxable	(185.00)	(7.47)
05/01/2011	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(66.58)
07/02/2011	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(50.06)
07/09/2010	501/130	Life Insurance Premiums - Preserved/Taxable	(161.19)	(126.65)
01/07/2010	501/130	Life Insurance Premiums - Preserved/Taxable	322.38	322.38
Total Amount - Preserved (Weighted)				88,384.17

Member Allocations

18/05/2011	501/031	Members share of profit/(loss) - Preserved/Taxable	67,664.05	
18/05/2011	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(10,141.16)	

Closing Balance - Preserved**145,703.19****Barbaro, Mark Joseph
Preserved**Members Balance

01/07/2010		Opening balance - Preserved	61,051.21	61,051.21
01/07/2010	502/001	Opening Balance - Preserved/Taxable	1,681.54	1,681.54
01/07/2010	502/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2010	502/016	Member/Personal Contributions - Preserved	(1,000.00)	(1,000.00)
01/07/2010	502/031	Share of Profit/(Loss) - Preserved/Taxable	(2,107.64)	(2,107.64)
27/07/2010	502/053	Income Tax - Preserved/Taxable	4.15	3.80
28/02/2011	502/053	Income Tax - Preserved/Taxable	4.40	1.08
26/08/2010	502/053	Income Tax - Preserved/Taxable	4.15	3.42
28/09/2010	502/053	Income Tax - Preserved/Taxable	4.15	2.99
07/03/2011	502/053	Income Tax - Preserved/Taxable	4.40	0.98
26/10/2010	502/053	Income Tax - Preserved/Taxable	4.15	2.63
26/11/2010	502/053	Income Tax - Preserved/Taxable	4.15	2.23
27/01/2011	502/053	Income Tax - Preserved/Taxable	4.15	1.43
29/12/2010	502/053	Income Tax - Preserved/Taxable	4.15	1.80
27/04/2011	502/053	Income Tax - Preserved/Taxable	4.40	0.29
01/07/2010	502/053	Income Tax - Preserved/Taxable	287.75	287.75
27/07/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(25.35)
28/02/2011	502/130	Life Insurance Premiums - Preserved/Taxable	(29.36)	(7.20)
26/08/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(22.77)
28/09/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(19.94)
07/03/2011	502/130	Life Insurance Premiums - Preserved/Taxable	(29.36)	(6.56)
26/10/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(17.53)
26/11/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(14.87)
29/12/2010	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(12.03)
27/04/2011	502/130	Life Insurance Premiums - Preserved/Taxable	(29.36)	(1.91)
27/01/2011	502/130	Life Insurance Premiums - Preserved/Taxable	(27.67)	(9.54)
01/07/2010	502/130	Life Insurance Premiums - Preserved/Taxable	138.35	138.35

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Total Amount - Preserved (Weighted)				60,934.16
<u>Member Allocations</u>				
18/05/2011	502/031	Members share of profit/(loss) - Preserved/Taxable	46,649.22	
18/05/2011	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(6,991.56)	
Closing Balance - Preserved			100,469.35	
Barbaro, Steven James				
Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Preserved	96,879.80	96,879.80
01/07/2010	503/001	Opening Balance - Preserved/Taxable	2,699.24	2,699.24
01/07/2010	503/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2010	503/016	Member/Personal Contributions - Preserved	(1,000.00)	(1,000.00)
28/10/2010	503/019	Other Contributions - Non Taxable	886.50	556.13
27/01/2011	503/019	Other Contributions - Non Taxable	261.70	90.21
01/07/2010	503/031	Share of Profit/(Loss) - Preserved/Taxable	(3,364.70)	(3,364.70)
27/07/2010	503/053	Income Tax - Preserved/Taxable	6.10	5.59
28/02/2011	503/053	Income Tax - Preserved/Taxable	6.92	1.70
26/08/2010	503/053	Income Tax - Preserved/Taxable	6.10	5.02
07/03/2011	503/053	Income Tax - Preserved/Taxable	6.92	1.55
28/09/2010	503/053	Income Tax - Preserved/Taxable	6.10	4.40
26/10/2010	503/053	Income Tax - Preserved/Taxable	6.10	3.86
26/11/2010	503/053	Income Tax - Preserved/Taxable	6.10	3.28
27/04/2011	503/053	Income Tax - Preserved/Taxable	6.92	0.45
29/12/2010	503/053	Income Tax - Preserved/Taxable	6.10	2.65
27/01/2011	503/053	Income Tax - Preserved/Taxable	6.10	2.10
01/07/2010	503/053	Income Tax - Preserved/Taxable	462.01	462.01
27/07/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(37.28)
28/02/2011	503/130	Life Insurance Premiums - Preserved/Taxable	(46.12)	(11.32)
26/08/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(33.49)
07/03/2011	503/130	Life Insurance Premiums - Preserved/Taxable	(46.12)	(10.31)
28/09/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(29.32)
26/10/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(25.78)
26/11/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(21.86)
27/04/2011	503/130	Life Insurance Premiums - Preserved/Taxable	(46.12)	(3.01)
29/12/2010	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(17.69)
27/01/2011	503/130	Life Insurance Premiums - Preserved/Taxable	(40.69)	(14.03)
01/07/2010	503/130	Life Insurance Premiums - Preserved/Taxable	203.45	203.45
Total Amount - Preserved (Weighted)				97,352.65
<u>Member Allocations</u>				
18/05/2011	503/031	Members share of profit/(loss) - Preserved/Taxable	74,530.03	
18/05/2011	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	(11,170.20)	

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Closing Balance - Preserved			161,028.10	
Gabbusch, Donna Marie				
Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Preserved	36,655.92	36,655.92
01/07/2010	504/001	Opening Balance - Preserved/Taxable	916.33	916.33
01/07/2010	504/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2010	504/016	Member/Personal Contributions - Preserved	(1,000.00)	(1,000.00)
28/10/2010	504/019	Other Contributions - Non Taxable	1,500.00	940.99
01/07/2010	504/031	Share of Profit/(Loss) - Preserved/Taxable	(1,253.86)	(1,253.86)
27/07/2010	504/053	Income Tax - Preserved/Taxable	5.43	4.97
28/02/2011	504/053	Income Tax - Preserved/Taxable	6.14	1.51
26/08/2010	504/053	Income Tax - Preserved/Taxable	5.43	4.47
07/03/2011	504/053	Income Tax - Preserved/Taxable	6.14	1.37
28/09/2010	504/053	Income Tax - Preserved/Taxable	5.43	3.91
26/10/2010	504/053	Income Tax - Preserved/Taxable	5.43	3.44
26/11/2010	504/053	Income Tax - Preserved/Taxable	5.43	2.92
27/04/2011	504/053	Income Tax - Preserved/Taxable	6.14	0.40
29/12/2010	504/053	Income Tax - Preserved/Taxable	5.43	2.36
27/01/2011	504/053	Income Tax - Preserved/Taxable	5.43	1.87
01/07/2010	504/053	Income Tax - Preserved/Taxable	156.38	156.38
27/07/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(33.19)
28/02/2011	504/130	Life Insurance Premiums - Preserved/Taxable	(40.93)	(10.04)
26/08/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(29.82)
07/03/2011	504/130	Life Insurance Premiums - Preserved/Taxable	(40.93)	(9.15)
28/09/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(26.10)
26/10/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(22.95)
26/11/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(19.47)
27/04/2011	504/130	Life Insurance Premiums - Preserved/Taxable	(40.93)	(2.67)
29/12/2010	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(15.75)
27/01/2011	504/130	Life Insurance Premiums - Preserved/Taxable	(36.23)	(12.49)
01/07/2010	504/130	Life Insurance Premiums - Preserved/Taxable	181.15	181.15
Total Amount - Preserved (Weighted)				37,442.50
<u>Member Allocations</u>				
18/05/2011	504/031	Members share of profit/(loss) - Preserved/Taxable	28,664.76	
18/05/2011	504/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,296.14)	
Closing Balance - Preserved			62,204.57	
BAS Instalment Income Reconciliation (Label T1)				
18/05/2011		Gross Rent		7,283.00
18/05/2011		Gross Interest		2,986.00
18/05/2011		Trust Distributions		225.00
Total Amount				10,494.00

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MCS Reconciliation				
Barbaro, Anthony John				
<u>Personal Contributed amount</u>				
01/07/2010	501/016	Member/Personal Contributions - Preserved		(6,602.10)
		Total Amount		0.00
<u>Other Contributions</u>				
28/10/2010	501/019	Other Contributions - Non Taxable		1,497.45
		Total Amount		1,497.45
		All Contributions received for the current year		1,497.45
		Closing Account Balance		145,703.20
Barbaro, Steven James				
<u>Other Contributions</u>				
27/01/2011	503/019	Other Contributions - Non Taxable		261.70
28/10/2010	503/019	Other Contributions - Non Taxable		886.50
		Total Amount		1,148.20
		All Contributions received for the current year		1,148.20
		Closing Account Balance		161,028.10
Gabbusch, Donna Marie				
<u>Personal Contributed amount</u>				
28/10/2010	504/019	Other Contributions - Non Taxable		1,500.00
		Total Amount		1,500.00
		All Contributions received for the current year		1,500.00
		Closing Account Balance		62,204.57