

THE MUNDOO SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2011**

Created by SUPERVISOR on Tuesday 15 May, 2012 @ 16:54:05

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2011	776/001	ANZ Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: ANZ)	22.00	232.00
30/06/2011	776/002	WPL Woodside Petroleum Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: WPL)	41.00	(840.00)
30/06/2011	776/003	IPL Incitec Pivot Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: IPL)	3.86	3,600.00
30/06/2011	776/004	AIO Asciano Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: AIO)	1.64	1,036.23
30/06/2011	776/005	BSL Bluescope Steel Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: BSL)	1.21	(6,968.50)
30/06/2011	776/006	FXJ Fairfax Media Limited - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: FXJ)	0.98	(7,000.00)
30/06/2011	776/007	TLS Telstra Corporation Limited. - Ordinary Fully Paid (Market Value Date: 30/06/2011, Code: TLS)	2.89	3,348.00
		Total Amount		(6,592.27)

Calculation of permanent difference on revaluation

30/06/2011	776/004	AIO Asciano Limited - Ordinary Fully Paid		
30/06/2011	776/004	- Market Value	38,540.00	
30/06/2011	776/004	- Cost	37,503.77	
30/06/2011	776/004	- Projected Disposal Cost	37,849.18	
30/06/2011	776/004	- Non Taxable Profit/(Loss) on Disposal (Discounted)	345.41	
30/06/2011	776/004	- Permanent Difference		345.41
30/06/2011	776/007	TLS Telstra Corporation Limited. - Ordinary Fully Paid		
30/06/2011	776/007	- Market Value	31,212.00	
30/06/2011	776/007	- Cost	27,864.00	
30/06/2011	776/007	- Projected Disposal Cost	28,980.00	
30/06/2011	776/007	- Non Taxable Profit/(Loss) on Disposal (Discounted)	1,116.00	
30/06/2011	776/007	- Permanent Difference		1,116.00
		Total Amount		1,461.41

Calculation of tax entries**Calculation of timing differences**

30/06/2011	330	ANZ Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (776/001)		
30/06/2011	330	- Revaluation	232.00	
30/06/2011	330	- Timing Difference		232.00
30/06/2011	330	WPL Woodside Petroleum Limited - Ordinary Fully Paid (776/002)		
30/06/2011	330	- Revaluation	(840.00)	
30/06/2011	330	- Timing Difference		(840.00)
30/06/2011	330	IPL Incitec Pivot Limited - Ordinary Fully Paid		

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		(776/003)		
30/06/2011	330	- Revaluation	3,600.00	
30/06/2011	330	- Timing Difference		3,600.00
30/06/2011	330	AIO Asciano Limited - Ordinary Fully Paid (776/004)		
30/06/2011	330	- Revaluation	1,036.23	
30/06/2011	330	- Permanent Difference on Revaluation	345.41	
30/06/2011	330	- Timing Difference		690.82
30/06/2011	330	BSL Bluescope Steel Limited - Ordinary Fully Paid (776/005)		
30/06/2011	330	- Revaluation	(6,968.50)	
30/06/2011	330	- Timing Difference		(6,968.50)
30/06/2011	330	FXJ Fairfax Media Limited - Ordinary Fully Paid (776/006)		
30/06/2011	330	- Revaluation	(7,000.00)	
30/06/2011	330	- Timing Difference		(7,000.00)
30/06/2011	330	TLS Telstra Corporation Limited. - Ordinary Fully Paid (776/007)		
30/06/2011	330	- Revaluation	3,348.00	
30/06/2011	330	- Permanent Difference on Revaluation	1,116.00	
30/06/2011	330	- Timing Difference		2,232.00
		Total Amount		(8,053.68)

Calculation of permanent differences

16/03/2011	261/001	Grundy, Colin		25,425.00
30/06/2011	261/001	Grundy, Colin		693.55
30/06/2011	330	AIO Asciano Limited - Ordinary Fully Paid (776/004) - Non Tax Revn		345.41
30/06/2011	330	TLS Telstra Corporation Limited. - Ordinary Fully Paid (776/007) - Non Tax Revn		1,116.00
30/06/2011	485	Imputed credits		(1,214.32)
		Total Amount		26,365.64

Calculation of Net Capital Gains

Other Gains

25/01/2011	235/003	IPL Incitec Pivot Limited - Ordinary Fully Paid (Other method)	9,714.42	9,714.42
		Total Amount - Other Gains		9,714.00
		Total Net Capital Gain		9,714.00

Entry Summary

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		82,024.51
		Less Permanent Differences		26,365.64
		Less Timing Differences		(8,053.68)
		Taxable income for period		63,711.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		8,348.60
		Add/(Less) Deferred Tax change		1,208.05
		Total Income Tax Payable (Taxable Income @ taxrate)		9,556.65
		Total Income Tax Payable		9,556.65
		Less Total Imputed Credits Used		1,214.32
		Income Tax Payable		8,342.33
		Add Supervisory levy		180.00
		Total Amount Due or Refundable		8,522.33
		<u>Income Tax Expense Reconciliation</u>		
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		8,348.60
		Less credits treated as permanent differences - Imputed Credits		1,214.32
		Income Tax Expense		7,134.28
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				
<u>Members Weighted Amounts</u>				
30/06/2011	501	Grundy, Colin - Preserved		124,502.35
		Total Amount		124,502.35
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2011		Imputed credits treated as a permanent difference		1,214.32
30/06/2011		Profit/(Loss) for period before allocations		82,024.51
30/06/2011		Contributions		(76,118.55)
		Total Amount		7,120.28
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2011		Income Tax Expense for period before allocations		8,348.60
30/06/2011		Contributions tax		(7,500.00)

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Total Amount				848.60

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	82,024.51
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	82,024.51
Total member opening balance	100,013.58
Fund Rate (Profit after exclusion/Total member opening balance)	82.01

**Grundy, Colin
Preserved**

Members Balance

01/07/2010		Opening balance - Preserved	100,013.58	100,013.58
01/07/2010	501/001	Opening Balance - Preserved/Taxable	(8,654.42)	(8,654.42)
01/07/2010	501/002	Opening Balance - Preserved/Tax Free	108,668.00	108,668.00
01/02/2011	501/016	Member/Personal Contributions - Preserved	47,561.00	19,415.31
16/03/2011	501/016	Member/Personal Contributions - Preserved	2,439.00	708.31
16/03/2011	501/016	Member/Personal Contributions - Preserved	25,425.00	7,383.70
30/06/2011	501/016	Member/Personal Contributions - Preserved	693.55	
01/07/2010	501/016	Member/Personal Contributions - Preserved	(108,668.00)	(108,668.00)
01/07/2010	501/031	Share of Profit/(Loss) - Preserved/Taxable	10,181.72	10,181.72
01/02/2011	501/051	Contributions Tax - Preserved	(7,134.15)	(2,912.30)
16/03/2011	501/051	Contributions Tax - Preserved	(365.85)	(106.25)
01/07/2010	501/053	Income Tax - Preserved/Taxable	(1,527.30)	(1,527.30)
Total Amount - Preserved (Weighted)				124,502.35

Member Allocations

30/06/2011	501/031	Members share of profit/(loss) - Preserved/Taxable	7,120.28
30/06/2011	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(848.60)
Closing Balance - Preserved			174,903.81

BAS Instalment Income Reconciliation (Label T1)

30/06/2011	Capital Gains	9,714.00
30/06/2011	Gross Interest	104.00
30/06/2011	Dividends	4,587.00
30/06/2011	Member Contributions	50,000.00

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Total Amount				64,405.00

MCS Reconciliation
Grundy, Colin

Personal Contributed amount

01/02/2011	501/016	Member/Personal Contributions - Preserved		47,561.00
16/03/2011	501/016	Member/Personal Contributions - Preserved		2,439.00
16/03/2011	501/016	Member/Personal Contributions - Preserved		25,425.00
30/06/2011	501/016	Member/Personal Contributions - Preserved		693.55
Total Amount				76,118.55
All Contributions received for the current year				76,118.55
Closing Account Balance				174,903.81