

T & CC NICHOLS SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2009
Created by SARAH on Wednesday 4 November, 2009 @ 15:29:27

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2009	776/001	Wesfarmers Limited (Market Value Date: 30/06/2009, Code: WES)	22.65	(16,125.85)
30/06/2009	776/003	National Australia Bank (Market Value Date: 30/06/2009, Code: NAB)	22.44	(9,148.99)
30/06/2009	776/004	ANZ Bank (Market Value Date: 30/06/2009, Code: ANZ)	16.49	(2,258.01)
30/06/2009	776/005	Westfield Group (Market Value Date: 30/06/2009, Code: WDC)	11.38	6,742.74
30/06/2009	776/006	Commonwealth Bank (Market Value Date: 30/06/2009, Code: CBA)	39.00	2,330.00
		Total Amount		(18,460.11)

Calculation of permanent difference on revaluation

30/06/2009	776/001	Wesfarmers Limited - No CGT asset		
30/06/2009	776/001	- Market Value	264,416.10	
30/06/2009	776/001	- Less Carrying Value	280,541.95	
30/06/2009	776/001	- Permanent Difference		(16,125.85)
30/06/2009	776/003	National Australia Bank - No CGT asset		
30/06/2009	776/003	- Market Value	84,419.28	
30/06/2009	776/003	- Less Carrying Value	93,568.27	
30/06/2009	776/003	- Permanent Difference		(9,148.99)
30/06/2009	776/004	ANZ Bank - No CGT asset		
30/06/2009	776/004	- Market Value	18,386.35	
30/06/2009	776/004	- Less Carrying Value	20,644.36	
30/06/2009	776/004	- Permanent Difference		(2,258.01)
30/06/2009	776/005	Westfield Group - No CGT asset		
30/06/2009	776/005	- Market Value	70,396.68	
30/06/2009	776/005	- Less Carrying Value	63,653.94	
30/06/2009	776/005	- Permanent Difference		6,742.74
30/06/2009	776/006	Commonwealth Bank - No CGT asset		
30/06/2009	776/006	- Market Value	39,000.00	
30/06/2009	776/006	- Less Carrying Value	36,670.00	
30/06/2009	776/006	- Permanent Difference		2,330.00
		Total Amount		(18,460.11)

Calculation of tax entries

Calculation of permanent differences

30/06/2009	261/001	Nichols, Terrence		(99,152.00)
30/06/2009	261/001	Nichols, Terrence		24,175.01
08/05/2009	261/001	Nichols, Terrence		161,983.79
08/05/2009	261/002	Nichols, Cheryl		161,983.78
30/06/2009	261/002	Nichols, Cheryl		(100,000.00)
30/06/2009	261/002	Nichols, Cheryl		24,175.00
30/06/2009	330	Wesfarmers Limited (776/001) - Non Tax Revn		(16,125.85)
30/06/2009	330	National Australia Bank (776/003) - Non Tax Revn		(9,148.99)
30/06/2009	330	ANZ Bank (776/004) - Non Tax Revn		(2,258.01)

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30/06/2009	330	Westfield Group (776/005) - Non Tax Revn		6,742.74
30/06/2009	330	Commonwealth Bank (776/006) - Non Tax Revn		2,330.00
27/08/2008	422	Rates & Taxes		(2,278.61)
06/01/2009	442	Strata Levies		(750.00)
30/06/2009		Current Year Capital Losses Carried Forward		(56,920.00)
		Total Amount		94,756.86

Calculation of Net Capital GainsLosses

12/03/2009	235/001	Wesfarmers Limited (Other method)	(18,627.51)	(18,627.51)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(813.30)	(813.30)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(27,775.10)	(27,775.10)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(2,472.52)	(2,472.52)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(1,077.74)	(1,077.74)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(4,830.19)	(4,830.19)
12/03/2009	235/001	Wesfarmers Limited (Other method)	(1,323.67)	(1,323.67)
		Total Amount - Losses		(56,920.00)

Other Items

30/06/2009		Current year capital losses carried forward		56,920.00
		Total Amount - Other Items		56,920.00

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	329,097.74
Less Permanent Differences	94,756.86
Taxable income for period	234,340.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	35,151.00
Total Income Tax Payable (Taxable Income @ taxrate)	35,151.00
Total Income Tax Payable	35,151.00
Less Total Imputed Credits Used	6,660.23
Less Total Instalments paid	25,350.00
Income Tax Payable	3,140.77
Add Supervisory levy	150.00
Total Amount Due or Refundable	3,290.77

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

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Members Weighted Amounts				
30/06/2009	501	Nichols, Terrence - Preserved		511,825.69
30/06/2009	502	Nichols, Cheryl - Preserved		536,533.65
		Total Amount		1,048,359.34
Profit/(Loss) Available for Allocation to Members				
30/06/2009		Profit/(Loss) for period before allocations		329,097.74
30/06/2009		Contributions		(372,317.58)
		Total Amount		(43,219.84)
Income Tax Expense Available for Allocation to Members				
30/06/2009		Income Tax Expense for period before allocations		35,151.00
30/06/2009		Contributions tax		(29,872.80)
		Total Amount		5,278.20
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		329,097.74
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		329,097.74
		Total member opening balance		1,001,317.48
		Fund Rate (Profit after exclusion/Total member opening balance)		32.87
Nichols, Terrence Preserved				
Members Balance				
01/07/2008		Opening balance - Preserved	488,304.76	488,304.76
01/07/2008	501/001	Opening Balance - Preserved/Taxable	76,545.46	76,545.46
01/07/2008	501/002	Opening Balance - Preserved/Tax Free	45,000.00	45,000.00
01/07/2008	501/016	Member/Personal Contributions - Preserved	(45,000.00)	(45,000.00)
01/07/2008	501/016	Member/Personal Contributions - Preserved	(100,000.00)	(100,000.00)
30/06/2009	501/016	Member/Personal Contributions - Preserved	99,152.00	
30/06/2009	501/016	Member/Personal Contributions - Preserved	(99,152.00)	
30/06/2009	501/016	Member/Personal Contributions - Preserved	24,175.01	
08/05/2009	501/016	Member/Personal Contributions - Preserved	161,983.79	23,520.93
01/07/2008	501/031	Share of Profit/(Loss) - Preserved/Taxable	9,750.07	9,750.07

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2008	501/051	Contributions Tax - Preserved	15,000.00	15,000.00
30/06/2009	501/051	Contributions Tax - Preserved	(14,872.80)	
01/07/2008	501/053	Income Tax - Preserved/Taxable	(1,295.53)	(1,295.53)
Total Amount - Preserved (Weighted)				511,825.69
<u>Member Allocations</u>				
30/06/2009	501/031	Members share of profit/(loss) - Preserved/Taxable	(21,100.61)	
30/06/2009	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(2,576.90)	
Closing Balance - Preserved			635,913.25	
Nichols, Cheryl				
Preserved				
<u>Members Balance</u>				
01/07/2008		Opening balance - Preserved	513,012.72	513,012.72
01/07/2008	502/001	Opening Balance - Preserved/Taxable	76,075.18	76,075.18
01/07/2008	502/002	Opening Balance - Preserved/Tax Free	45,000.00	45,000.00
01/07/2008	502/016	Member/Personal Contributions - Preserved	(45,000.00)	(45,000.00)
01/07/2008	502/016	Member/Personal Contributions - Preserved	(100,000.00)	(100,000.00)
30/06/2009	502/016	Member/Personal Contributions - Preserved	100,000.00	
30/06/2009	502/016	Member/Personal Contributions - Preserved	(100,000.00)	
30/06/2009	502/016	Member/Personal Contributions - Preserved	24,175.00	
08/05/2009	502/016	Member/Personal Contributions - Preserved	161,983.78	23,520.93
01/07/2008	502/031	Share of Profit/(Loss) - Preserved/Taxable	10,292.42	10,292.42
01/07/2008	502/051	Contributions Tax - Preserved	15,000.00	15,000.00
30/06/2009	502/051	Contributions Tax - Preserved	(15,000.00)	
01/07/2008	502/053	Income Tax - Preserved/Taxable	(1,367.60)	(1,367.60)
Total Amount - Preserved (Weighted)				536,533.65
<u>Member Allocations</u>				
30/06/2009	502/031	Members share of profit/(loss) - Preserved/Taxable	(22,119.23)	
30/06/2009	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(2,701.30)	
Closing Balance - Preserved			659,350.97	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2009		Gross Rent		15,714.00
30/06/2009		Gross Interest		403.00
30/06/2009		Dividends		22,201.00
30/06/2009		Member Contributions		199,152.00
Total Amount				237,470.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
MCS Reconciliation				
Nichols, Terrence				
<u>Personal Contributed amount</u>				
08/05/2009	501/016	Member/Personal Contributions - Preserved		161,983.79
30/06/2009	501/016	Member/Personal Contributions - Preserved		24,175.01
30/06/2009	501/016	Member/Personal Contributions - Preserved		99,152.00
30/06/2009	501/016	Member/Personal Contributions - Preserved		(99,152.00)
Total Amount				186,158.80
All Contributions received for the current year				186,158.80
Closing Account Balance				635,913.25
Nichols, Cheryl				
<u>Personal Contributed amount</u>				
08/05/2009	502/016	Member/Personal Contributions - Preserved		161,983.78
30/06/2009	502/016	Member/Personal Contributions - Preserved		(100,000.00)
30/06/2009	502/016	Member/Personal Contributions - Preserved		24,175.00
30/06/2009	502/016	Member/Personal Contributions - Preserved		100,000.00
Total Amount				186,158.78
All Contributions received for the current year				186,158.78
Closing Account Balance				659,350.97