

**WILLIAMS FAMILY SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2013**  
 Created by CBRADFORD on Wednesday 16 April, 2014 @ 15:34:21

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
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**Asset revaluation amounts**

**Calculation of permanent difference on revaluation**

**Calculation of tax entries**

**Calculation of permanent differences**

30/06/2013	301	Accountancy Fees (Gen Exp Percent: 7.655%)		(70.73)
30/06/2013	301	Accountancy Fees (Gen Exp Percent: 7.655%)		32.00
30/06/2013	307	Auditor's Remuneration (Gen Exp Percent: 7.655%)		(32.00)
30/06/2013	315	Bank Charges (Gen Exp Percent: 7.655%)		(2.30)
30/06/2013	412/001	Williams, Kevin James		(1,350.00)
30/06/2013	415/001	Williams, Kevin James		(3,650.00)
30/06/2013		Exempt Pension Income		2,048.00
<b>Total Amount</b>				<b>(3,025.03)</b>

**Calculation of Exempt Pension Income**

Segregated Assets Method

Unsegregated Assets Method

30/06/2013	250/002	Suncorp Bus. Saver - 003424804	34.703	180.09
30/06/2013	250/003	Suncorp Term Deposits	34.703	1,867.99
<b>Total Unsegregated Amount</b>				<b>2,048.08</b>
<b>Total Exempt Pension Income</b>				<b>2,048.00</b>

Pension Member Non Deductible Expenses

30/06/2013	301	Accountancy Fees (Gen Exp Percent: 7.655%)		(70.73)
30/06/2013	301	Accountancy Fees (Gen Exp Percent: 7.655%)		32.00
30/06/2013	307	Auditor's Remuneration (Gen Exp Percent: 7.655%)		(32.00)
30/06/2013	315	Bank Charges (Gen Exp Percent: 7.655%)		(2.30)
<b>Total Amount</b>				<b>(73.00)</b>

**Calculation of Non Deductible Expense Percentage(s)**

General Expense Calculation

Total Member Contributions	20,852.00
Gross Interest	5,902.00
Less Exempt Pension Income	2,048.00
<b>Total Assessable Income (A)</b>	<b>24,706.00</b>
Total Assessable Income	24,706.00

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		Exempt Pension Income		2,048.00
		<b>Total Income (B)</b>		<b>26,754.00</b>
		Non Deductible Gen Exp% = 1-(A/B)		
		<b>Non-Deductible General Expense Percentage</b>		<b>7.655%</b>

Investment Expense Calculation

Gross Interest	5,902.00
<b>Total Investment Income (B)</b>	<b>5,902.00</b>
Less Non-Assessable Investment Income	2,048.00
<b>Total Investment Assessable Income (A)</b>	<b>3,854.00</b>
Non Deductible Inv Exp% = 1-(A/B)	
<b>Non-Deductible Investment Expense Percentage</b>	<b>34.700%</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	20,599.82
Less Permanent Differences	(3,025.03)
<b>Taxable income for period</b>	<b>23,625.00</b>
Income Tax Expense (Taxable Income @ taxrate)	3,543.75
<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>	<b>3,543.75</b>
Total Income Tax Payable	3,543.75
Less Total Instalments paid	5,038.00
<b>Income Tax Payable</b>	<b>(1,494.25)</b>
Add Supervisory levy	321.00
<b>Total Amount Due or Refundable</b>	<b>(1,173.25)</b>

**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

30/06/2013	501	Williams, Kevin James - Preserved	53,511.00
30/06/2013	502	Rasmussen, Gail Ann - Preserved	81,449.66
30/06/2013	503	Williams, Kevin James - Preserved	0.01
		<b>Total Amount</b>	<b>134,960.67</b>

Profit/(Loss) Available for Allocation to Members

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30/06/2013		Profit/(Loss) for period before allocations		20,599.82
30/06/2013		Contributions		(20,852.06)
30/06/2013		Pensions paid		5,000.00
		<b>Total Amount</b>		<b>4,747.76</b>

Income Tax Expense Available for Allocation to Members

30/06/2013		Income Tax Expense for period before allocations		3,543.75
30/06/2013		Contributions tax		(3,127.81)
		<b>Total Amount</b>		<b>415.94</b>

**Fund Rate or Return Calculation**

<b>Total profit for period (excluding Super Surcharge)</b>	<b>20,599.82</b>
Less amounts excluded from fund rate calculation:	
<b>Total exclusion</b>	
<b>Profit after exclusion</b>	<b>20,599.82</b>
<b>Total member opening balance</b>	<b>134,960.66</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>	<b>15.26</b>

**Williams, Kevin James**  
**Preserved**

Members Balance

01/07/2012		Opening balance - Preserved	53,511.00	53,511.00
01/07/2012	501/001	Opening Balance - Preserved/Taxable	8,083.94	8,083.94
01/07/2012	501/002	Opening Balance - Preserved/Tax Free	271.75	271.75
01/07/2012	501/002	Opening Balance - Preserved/Tax Free	541.53	541.53
01/07/2012	501/011	Employer Contributions - Concessional	(7,031.20)	(7,031.20)
01/07/2012	501/016	Member/Personal Contributions - Preserved	(541.53)	(541.53)
01/07/2012	501/019	Other Contributions - Non Taxable	(271.75)	(271.75)
01/07/2012	501/031	Share of Profit/(Loss) - Preserved/Taxable	(2,479.31)	(2,479.31)
01/07/2012	501/051	Contributions Tax - Preserved	1,054.68	1,054.68
01/07/2012	501/053	Income Tax - Preserved/Taxable	371.89	371.89
30/06/2013	501/055	Pensions Paid - Preserved/Taxable	(3,650.00)	
30/06/2013	501/059	Pensions Paid - Preserved/Tax Free	(1,350.00)	
		<b>Total Amount - Preserved (Weighted)</b>		<b>53,511.00</b>

Member Allocations

30/06/2013	501/031	Members share of profit/(loss) -	1,374.19
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Preserved/Taxable		
30/06/2013	501/030	Members share of profit/(loss) - Preserved/Tax Free	508.26	
		<b>Closing Balance - Preserved</b>	<b>50,393.45</b>	
<b>Rasmussen, Gail Ann</b>				
<b>Preserved</b>				
<u>Members Balance</u>				
01/07/2012		Opening balance - Preserved	81,449.66	81,449.66
01/07/2012	502/001	Opening Balance - Preserved/Taxable	20,465.93	20,465.93
01/07/2012	502/002	Opening Balance - Preserved/Tax Free	13.30	13.30
01/07/2012	502/002	Opening Balance - Preserved/Tax Free	541.52	541.52
30/06/2013	502/011	Employer Contributions - Concessional	14,680.00	
01/07/2012	502/011	Employer Contributions - Concessional	(20,719.50)	(20,719.50)
01/07/2012	502/016	Member/Personal Contributions - Preserved	(541.52)	(541.52)
01/07/2012	502/019	Other Contributions - Non Taxable	(13.30)	(13.30)
01/07/2012	502/031	Share of Profit/(Loss) - Preserved/Taxable	(3,358.06)	(3,358.06)
30/06/2013	502/051	Contributions Tax - Preserved	(2,202.00)	
01/07/2012	502/051	Contributions Tax - Preserved	3,107.92	3,107.92
01/07/2012	502/053	Income Tax - Preserved/Taxable	503.71	503.71
		<b>Total Amount - Preserved (Weighted)</b>		<b>81,449.66</b>
<u>Member Allocations</u>				
30/06/2013	502/031	Members share of profit/(loss) - Preserved/Taxable	2,865.30	
30/06/2013	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(415.94)	
		<b>Closing Balance - Preserved</b>	<b>96,377.02</b>	
<b>Williams, Kevin James</b>				
<b>Preserved</b>				
<u>Members Balance</u>				
30/06/2013	503/011	Employer Contributions - Concessional	6,172.06	
30/06/2013	503/051	Contributions Tax - Preserved	(925.81)	
		<b>Total Amount - Preserved (Weighted)</b>		<b>0.01</b>
<u>Member Allocations</u>				
		<b>Closing Balance - Preserved</b>	<b>5,246.25</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2013		Gross Interest		5,902.00
30/06/2013		Employer Contributions		20,852.00

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<b>Total Amount</b>				<b>26,754.00</b>

**MCS Reconciliation**  
**Rasmussen, Gail Ann**

Employer Contributed amount

30/06/2013	502/011	Employer Contributions - Concessional		14,680.00
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**Total Amount** **14,680.00**

All Contributions received for the current year 14,680.00  
 Closing Account Balance 96,377.03

**Williams, Kevin James**

Employer Contributed amount

30/06/2013	503/011	Employer Contributions - Concessional		6,172.06
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**Total Amount** **6,172.06**

All Contributions received for the current year 6,172.06  
 Closing Account Balance 5,246.25