

THE HARRISON SUPERANNUATION FUND
PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 7 JUNE 2011

Asset Details

Account Code 772/001
 Asset 103 Main Street, Redland Bay
 Date Sold 7 June 2011

22/04/2010	Instalment					Other *	
22/04/2010	Instalment					Other *	
22/04/2010	Instalment					Other *	
22/04/2010	Instalment					Other *	
22/04/2010	Instalment					Other *	
		1.0000	374,200.37	374,200.37	374,200.37	361,429.89	(12,770.48)

^ Tax adjustments include deferred tax and tax free components.

* Best/selected method

THE HARRISON SUPERANNUATION FUND
PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 7 JUNE 2011

Asset Details

Account Code 772/001
 Asset 103 Main Street, Redland Bay
 Date Sold 7 June 2011

Disposal Details

Units Sold	1.0000	Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Original Cost	374,200.37	- Indexation Method			
Consideration	361,429.89	- Discounted Method			
Total Tax Deferred [^]		- Other Method*	(12,770.48)		(12,770.48)
- Tax Deferred and Tax Exempt	0.00				
- Tax Free	0.00				
Building Depreciation		(Building depreciation is not included in the calculations or journal entries but as an adjustment to Taxable Capital Profits/(Losses))			
Total Profit/(Loss)	(12,770.48)				

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	Indexed Capital Gain
Disposal of Investments Proceeds Account	491		361,429.89			
103 Main Street, Redland Bay	772/001	1.0000		374,200.37		
Taxable Profit/(Loss)	235/901		12,770.48			
Non Taxable Profit/(Loss)	236/901					
Distributions Received	280/001					

* Best/selected method

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