

PUSELL FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
 Created by SSHERMAN on Tuesday 5 August, 2014 @ 14:12:48

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
Calculation of permanent difference on revaluation				
Calculation of tax entries				
Calculation of permanent differences				
06/08/2013	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(770.00)
06/08/2013	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(495.00)
31/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
07/08/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
12/06/2014	413/001	Pusell, William John		(12,090.00)
12/06/2014	413/002	Pusell, Bernadette Mary		(6,500.00)
12/06/2014	416/001	Pusell, William John		(17,910.00)
12/06/2014	416/001	Pusell, William John		(16,500.00)
30/06/2014		Exempt Pension Income		57,163.00
Total Amount				2,868.00

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	250/002	Suncorp Term Deposits	100.000	57,162.73
Total Unsegregated Amount				57,162.73
Total Exempt Pension Income				57,163.00

Pension Member Non Deductible Expenses

06/08/2013	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(770.00)
06/08/2013	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(495.00)
31/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
07/08/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
Total Amount				(1,295.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2013	30/06/2014	Non-Deductible General Expense Percentage (Actuarial %)		100.000%
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Investment Expense Calculation

01/07/2013	30/06/2014	Non-Deductible Investment Expense Percentage (Actuarial %)		100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	2,546.73
Less Permanent Differences	2,868.00
Taxable income for period	(321.00)
Add Supervisory levy	388.00
Total Amount Due or Refundable	(79.00)

The fund has incurred a taxable loss therefore no income tax is payable

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

30/06/2014	501	Pusell, William John - Unres Non Pres	919,026.76
30/06/2014	502	Pusell, Bernadette Mary - Unres Non Pres	126,541.65
		Total Amount	1,045,568.41

Profit/(Loss) Available for Allocation to Members

30/06/2014	Profit/(Loss) for period before allocations	2,546.73
30/06/2014	Pensions paid	53,000.00
	Total Amount	55,546.73

Income Tax Expense Available for Allocation to Members

Total Amount	0.00
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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	2,546.73
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	2,546.73

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total member opening balance				1,048,182.11
Fund Rate (Profit after exclusion/Total member opening balance)				0.24
Pusell, William John				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	921,319.91	921,319.91
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	6,264.78	6,264.78
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	2,201.14	2,201.14
01/07/2013	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(11,301.14)	(11,301.14)
01/07/2013	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(32,164.78)	(32,164.78)
12/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(17,910.00)	(883.23)
12/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(16,500.00)	(813.70)
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	25,900.00	25,900.00
12/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(12,090.00)	(596.22)
01/07/2013	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	9,100.00	9,100.00
Total Amount - Unres Non Pres (Weighted)				919,026.76
30/06/2014	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	36,129.83	
30/06/2014	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	12,694.26	
Closing Balance - Unrestricted Non Pres			923,644.00	
Pusell, Bernadette Mary				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	126,862.20	126,862.20
01/07/2013	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	989.21	989.21
01/07/2013	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(5,989.21)	(5,989.21)
12/06/2014	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(6,500.00)	(320.55)
01/07/2013	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	5,000.00	5,000.00

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Total Amount - Unres Non Pres (Weighted)				126,541.65
30/06/2014	502/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	6,722.64	
Closing Balance - Unrestricted Non Pres			127,084.84	

BAS Instalment Income Reconciliation (Label T1)

30/06/2014		Gross Interest		57,163.00
Total Amount				57,163.00

MCS Reconciliation