

PUSELL FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2015
Created by SSHERMAN on Monday 20 July, 2015 @ 17:09:21

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				
05/09/2014	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(803.00)
05/09/2014	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(495.00)
30/06/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/06/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/07/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/07/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
20/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
31/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(1.00)
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		1.00
31/10/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/10/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/11/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/11/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/12/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/12/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/01/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/01/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
28/02/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
28/02/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/03/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/03/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/04/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/04/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/05/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/05/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
22/06/2015	413/001	Pusell, William John		(7,800.00)
22/06/2015	413/001	Pusell, William John		(3,757.00)
30/06/2015	413/001	Pusell, William John		(449.80)
22/06/2015	413/002	Pusell, Bernadette Mary		(6,350.00)
30/06/2015	416/001	Pusell, William John		(1,280.20)
22/06/2015	416/001	Pusell, William John		(22,200.00)
22/06/2015	416/001	Pusell, William John		(10,693.00)
30/06/2015		Exempt Pension Income		29,620.00
Total Amount				(24,238.00)

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2015	250/002	Suncorp Term Deposits	100.000	29,619.88
Total Unsegregated Amount				29,619.88
Total Exempt Pension Income				29,620.00
<u>Pension Member Non Deductible Expenses</u>				
05/09/2014	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(803.00)
05/09/2014	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(495.00)
30/06/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/06/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/07/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/07/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
20/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
31/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/08/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(1.00)
30/09/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		1.00
31/10/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/10/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/11/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/11/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
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31/12/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/01/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/01/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
28/02/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
28/02/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/03/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/03/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
30/04/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/04/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
31/05/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
31/05/2015	315	Bank Charges (Gen Exp Percent: 100.000%)		10.00
Total Amount				(1,328.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Gross Interest	29,620.00
Less Exempt Pension Income	29,620.00
Total Assessable Income (A)	

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		Exempt Pension Income		29,620.00
		Total Income (B)		29,620.00
		Non Deductible Gen Exp% = 1-(A/B)		
		Non-Deductible General Expense Percentage		100.000%

Investment Expense Calculation

Gross Interest	29,620.00
Total Investment Income (B)	29,620.00
Less Non-Assessable Investment Income	29,620.00
Total Investment Assessable Income (A)	
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	100.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(24,626.12)
Less Permanent Differences	(24,238.00)
Taxable income for period	(388.00)
Add Supervisory levy	259.00
Total Amount Due or Refundable	259.00

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

30/06/2015	501	Pusell, William John - Unres Non Pres	922,669.74
30/06/2015	502	Pusell, Bernadette Mary - Unres Non Pres	126,945.66
		Total Amount	1,049,615.40

Profit/(Loss) Available for Allocation to Members

30/06/2015	Profit/(Loss) for period before allocations	(24,626.12)
30/06/2015	Pensions paid	52,530.00
	Total Amount	27,903.88

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)	(24,626.12)
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	(24,626.12)
Total member opening balance	1,050,728.84
Fund Rate (Profit after exclusion/Total member opening balance)	(2.34)

Pusell, William John
Unrestricted Non Preserved

Members Balance

01/07/2014		Opening balance - Unres Non Pres	923,644.00	923,644.00
01/07/2014	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	1,719.83	1,719.83
01/07/2014	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	604.26	604.26
01/07/2014	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(12,694.26)	(12,694.26)
01/07/2014	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(36,129.83)	(36,129.83)
30/06/2015	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(1,280.20)	
22/06/2015	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(22,200.00)	(486.58)
22/06/2015	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(10,693.00)	(234.37)
01/07/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	34,410.00	34,410.00
22/06/2015	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(7,800.00)	(170.96)
22/06/2015	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(3,757.00)	(82.35)
30/06/2015	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(449.80)	
01/07/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	12,090.00	12,090.00
		Total Amount - Unres Non Pres (Weighted)		922,669.74
30/06/2015	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	18,151.50	
30/06/2015	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	6,377.55	

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Closing Balance - Unrestricted Non Pres			901,993.05	
Pusell, Bernadette Mary				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2014		Opening balance - Unres Non Pres	127,084.84	127,084.84
01/07/2014	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	222.64	222.64
01/07/2014	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(6,722.64)	(6,722.64)
22/06/2015	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(6,350.00)	(139.18)
01/07/2014	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	6,500.00	6,500.00
Total Amount - Unres Non Pres (Weighted)				126,945.66
30/06/2015	502/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	3,374.83	
Closing Balance - Unrestricted Non Pres			124,109.67	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2015		Gross Interest		29,620.00
Total Amount				29,620.00

MCS Reconciliation