

**D & M BRAKE SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2015**

Created by LSMITH on Monday 30 November, 2015 @ 09:09:37

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2015	772/001	Unit 5/59 Oxford Street, Bulimba (Market Value Date: 30/06/2015, Code: BRAD)	750,000.00	135,000.00
30/06/2015	784/001	D & L Brake Investment Trust (Market Value Date: 30/06/2015, Code: BRAD1)	1.02	(40,187.73)
30/06/2015	784/002	Brake Investment Trust (Market Value Date: 30/06/2015, Code: BRAD2)	1.24	(16,343.54)
Total Amount				78,468.73
Calculation of permanent difference on revaluation				
30/06/2015	772/001	Unit 5/59 Oxford Street, Bulimba - No CGT asset		
30/06/2015	772/001	- Market Value	750,000.00	
30/06/2015	772/001	- Less Carrying Value	615,000.00	
30/06/2015	772/001	- Permanent Difference		135,000.00
30/06/2015	784/001	D & L Brake Investment Trust - No CGT asset		
30/06/2015	784/001	- Market Value	934,910.05	
30/06/2015	784/001	- Less Carrying Value	975,097.78	
30/06/2015	784/001	- Permanent Difference		(40,187.73)
30/06/2015	784/002	Brake Investment Trust - No CGT asset		
30/06/2015	784/002	- Market Value	1,044,405.91	
30/06/2015	784/002	- Less Carrying Value	1,060,749.45	
30/06/2015	784/002	- Permanent Difference		(16,343.54)
Total Amount				78,468.73
GST Amounts				
15/07/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
01/08/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/08/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(18.59)
15/08/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(41.04)
15/08/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
05/09/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/09/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
03/10/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/10/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
07/11/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
07/11/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(18.66)
07/11/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
12/12/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/12/2014	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
15/01/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
16/01/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
06/02/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
17/02/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
25/02/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(19.43)
25/02/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(39.68)
25/02/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(42.07)
06/03/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)

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17/03/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
02/04/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/04/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(239.13)
08/05/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
15/05/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(18.84)
15/05/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(246.31)
05/06/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
09/06/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(51.80)
15/06/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(246.31)
26/06/2015	280/001	Unit 5/59 Oxford Street, Bulimba (1)		(361.64)
14/05/2015	301	Accountancy Fees (1)		71.10
30/07/2014	326	Body Corporate Fees (1)		109.11
30/10/2014	326	Body Corporate Fees (1)		109.11
30/01/2015	326	Body Corporate Fees (1)		112.17
29/04/2015	326	Body Corporate Fees (1)		112.17
12/08/2014	375/003	Unit 5/59 Oxford Street, Bulimba (1)		58.54
13/11/2014	375/003	Unit 5/59 Oxford Street, Bulimba (1)		56.69
19/02/2015	375/003	Unit 5/59 Oxford Street, Bulimba (1)		66.68
19/05/2015	375/003	Unit 5/59 Oxford Street, Bulimba (1)		75.55
01/08/2014	380	Insurance (1)		84.23
01/08/2014	380	Insurance (1)		42.18
09/02/2015	380	Insurance (1)		113.82
01/08/2014	430	Repairs and Maintenance (1)		25.00
08/10/2014	430	Repairs and Maintenance (1)		96.91
07/11/2014	430	Repairs and Maintenance (1)		31.82
12/02/2015	430	Repairs and Maintenance (1)		17.00
12/05/2015	430	Repairs and Maintenance (1)		10.50
Total Amount				(6,281.13)

Calculation of tax entries

Calculation of permanent differences

30/06/2015	247	Brake Investment Trust (784/002) - Non Tax Revn		(16,343.54)
30/06/2015	247	Unit 5/59 Oxford Street, Bulimba (772/001) - Non Tax Revn		135,000.00
30/06/2015	247	D & L Brake Investment Trust (784/001) - Non Tax Revn		(40,187.73)
14/10/2014	261/001	Brake, David North		390.62
30/06/2015	261/001	Brake, David North		0.15
23/04/2015	261/002	Brake, Melissa Gay		144.74
14/10/2014	261/002	Brake, Melissa Gay		245.88
30/06/2015	261/002	Brake, Melissa Gay		0.15
Total Amount				79,250.27

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

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Non-Deductible General Expense Percentage (Manual) 0.000%

Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	339,377.01
Less Permanent Differences	79,250.27
Taxable income for period	260,128.00
Income Tax Expense (Taxable Income @ taxrate)	39,019.20
Total Income Tax Payable (Taxable Income @ taxrate)	39,019.20
Total Income Tax Payable	39,019.20
Less Total Instalments paid	21,466.00
Income Tax Payable	17,553.20
Add Supervisory levy	259.00
Total Amount Due or Refundable	17,812.20

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	Brake, David North - Preserved	1,714,850.34
30/06/2015	502	Brake, Melissa Gay - Preserved	1,230,378.59
		Total Amount	2,945,228.93

Profit/(Loss) Available for Allocation to Members

30/06/2015	Profit/(Loss) for period before allocations	339,377.01
30/06/2015	Contributions	(70,781.54)
	Total Amount	268,595.47

Income Tax Expense Available for Allocation to Members

30/06/2015	Income Tax Expense for period before allocations	39,019.20
30/06/2015	Contributions tax	(10,500.01)

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Total Amount **28,519.19**

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharges) **339,377.01**

Less amounts excluded from fund rate calculation:

Total exclusion

Profit after exclusion **339,377.01**

Total member opening balance **2,943,579.35**

Fund Rate (Profit after exclusion/Total member opening balance) **11.53**

**Brake, David North
Preserved**

Members Balance

01/07/2014		Opening balance - Preserved	1,713,673.23	1,713,673.23
01/07/2014	501/001	Opening Balance - Preserved/Taxable	69,790.03	69,790.03
01/07/2014	501/011	Employer Contributions - Concessional	(24,517.83)	(24,517.83)
30/06/2015	501/011	Employer Contributions - Concessional	33,500.00	
30/06/2015	501/011	Employer Contributions - Concessional	7.96	
14/10/2014	501/011	Employer Contributions - Concessional	1,492.04	1,058.74
30/06/2015	501/016	Member/Personal Contributions - Preserved	0.15	
14/10/2014	501/016	Member/Personal Contributions - Preserved	390.62	277.18
01/07/2014	501/031	Share of Profit/(Loss) - Preserved/Taxable	(107,359.01)	(107,359.01)
01/07/2014	501/051	Contributions Tax - Preserved	3,677.68	3,677.68
30/06/2015	501/051	Contributions Tax - Preserved	(5,025.00)	
30/06/2015	501/051	Contributions Tax - Preserved	(1.19)	
14/10/2014	501/051	Contributions Tax - Preserved	(223.81)	(158.81)
01/07/2014	501/053	Income Tax - Preserved/Taxable	18,409.13	18,409.13
01/07/2014	501/081	Benefits Paid - Preserved/Taxable	40,000.00	40,000.00

Total Amount - Preserved (Weighted) **1,714,850.34**

Member Allocations

30/06/2015	501/031	Members share of profit/(loss) - Preserved/Taxable	156,388.87	
30/06/2015	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(16,605.21)	

Closing Balance - Preserved **1,883,597.66**

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Brake, Melissa Gay				
Preserved				
<u>Members Balance</u>				
01/07/2014		Opening balance - Preserved	1,229,906.12	1,229,906.12
01/07/2014	502/001	Opening Balance - Preserved/Taxable	83,587.29	83,587.29
01/07/2014	502/011	Employer Contributions - Concessional	(24,517.82)	(24,517.82)
30/06/2015	502/011	Employer Contributions - Concessional	522.20	
05/02/2015	502/011	Employer Contributions - Concessional	674.50	267.95
30/06/2015	502/011	Employer Contributions - Concessional	30.04	
30/06/2015	502/011	Employer Contributions - Concessional	33,500.00	
23/04/2015	502/011	Employer Contributions - Concessional	273.26	50.91
30/06/2015	502/016	Member/Personal Contributions - Preserved	0.15	
23/04/2015	502/016	Member/Personal Contributions - Preserved	144.74	26.97
14/10/2014	502/016	Member/Personal Contributions - Preserved	245.88	174.47
01/07/2014	502/031	Share of Profit/(Loss) - Preserved/Taxable	(75,733.32)	(75,733.32)
01/07/2014	502/051	Contributions Tax - Preserved	3,677.67	3,677.67
05/02/2015	502/051	Contributions Tax - Preserved	(101.18)	(40.19)
30/06/2015	502/051	Contributions Tax - Preserved	(78.33)	
30/06/2015	502/051	Contributions Tax - Preserved	(4.51)	
30/06/2015	502/051	Contributions Tax - Preserved	(5,025.00)	
23/04/2015	502/051	Contributions Tax - Preserved	(40.99)	(7.64)
01/07/2014	502/053	Income Tax - Preserved/Taxable	12,986.18	12,986.18
Total Amount - Preserved (Weighted)				1,230,378.59
<u>Member Allocations</u>				
30/06/2015	502/031	Members share of profit/(loss) - Preserved/Taxable	112,206.60	
30/06/2015	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(11,913.98)	
Closing Balance - Preserved			1,360,339.50	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2015		Gross Rent		74,737.00
30/06/2015		Gross Interest		6,652.00
30/06/2015		Employer Contributions		70,000.00
30/06/2015		Trust Distributions		125,511.00
Total Amount				276,900.00
MCS Reconciliation				
Brake, David North				
<u>Personal Contributed amount</u>				
30/06/2015	501/016	Member/Personal Contributions - Preserved		0.15
14/10/2014	501/016	Member/Personal Contributions - Preserved		390.62

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Total Amount				390.77
<u>Employer Contributed amount</u>				
30/06/2015	501/011	Employer Contributions - Concessional		33,500.00
30/06/2015	501/011	Employer Contributions - Concessional		7.96
14/10/2014	501/011	Employer Contributions - Concessional		1,492.04
Total Amount				35,000.00
All Contributions received for the current year				35,390.77
Closing Account Balance				1,883,597.66
Brake, Melissa Gay				
<u>Personal Contributed amount</u>				
30/06/2015	502/016	Member/Personal Contributions - Preserved		0.15
23/04/2015	502/016	Member/Personal Contributions - Preserved		144.74
14/10/2014	502/016	Member/Personal Contributions - Preserved		245.88
Total Amount				390.77
<u>Employer Contributed amount</u>				
30/06/2015	502/011	Employer Contributions - Concessional		522.20
05/02/2015	502/011	Employer Contributions - Concessional		674.50
30/06/2015	502/011	Employer Contributions - Concessional		30.04
30/06/2015	502/011	Employer Contributions - Concessional		33,500.00
23/04/2015	502/011	Employer Contributions - Concessional		273.26
Total Amount				35,000.00
All Contributions received for the current year				35,390.77
Closing Account Balance				1,360,339.50