

VENN CONSTRUCTIONS PTY LTD SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2008**

Created by AMURPHY on Tuesday 9 December, 2008 @ 13:31:14

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2008	776/001	TLS - Telstra Corporation Limited (Market Value Date: 30/06/2008, Code: TLS)	4.24	(2,231.53)
30/06/2008	776/002	MSL - The Mac Services Group Limited (Market Value Date: 30/06/2008, Code: MSL)	2.45	(1,115.68)
30/06/2008	776/003	BLY - Boart Longyear Limited (Market Value Date: 30/06/2008, Code: BLY)	2.23	(458.71)
30/06/2008	776/004	IDL - Industrea Limited (Market Value Date: 30/06/2008, Code: IDL)	0.49	(2,847.06)
30/06/2008	776/005	BSA - Broadcast Services Australia Limited (Market Value Date: 30/06/2008, Code: BSA)	0.33	(3,050.22)
		Total Amount		(9,703.20)
Calculation of permanent difference on revaluation				
30/06/2008	776/001	TLS - Telstra Corporation Limited - No CGT asset		
30/06/2008	776/001	- Market Value	4,240.00	
30/06/2008	776/001	- Less Carrying Value	6,471.53	
30/06/2008	776/001	- Permanent Difference		(2,231.53)
30/06/2008	776/002	MSL - The Mac Services Group Limited - No CGT asset		
30/06/2008	776/002	- Market Value	4,483.50	
30/06/2008	776/002	- Less Carrying Value	5,599.18	
30/06/2008	776/002	- Permanent Difference		(1,115.68)
30/06/2008	776/003	BLY - Boart Longyear Limited - No CGT asset		
30/06/2008	776/003	- Market Value	5,129.00	
30/06/2008	776/003	- Less Carrying Value	5,587.71	
30/06/2008	776/003	- Permanent Difference		(458.71)
30/06/2008	776/004	IDL - Industrea Limited - No CGT asset		
30/06/2008	776/004	- Market Value	9,452.10	
30/06/2008	776/004	- Less Carrying Value	12,299.16	
30/06/2008	776/004	- Permanent Difference		(2,847.06)
30/06/2008	776/005	BSA - Broadcast Services Australia Limited - No CGT asset		
30/06/2008	776/005	- Market Value	2,824.90	
30/06/2008	776/005	- Less Carrying Value	5,875.12	
30/06/2008	776/005	- Permanent Difference		(3,050.22)
		Total Amount		(9,703.20)
GST Amounts				
30/06/2008	280/001	2/176 Redland Bay Road (1)		(79.09)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(80.00)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(80.00)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(100.00)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(80.00)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(110.00)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(250.91)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(90.91)

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30/06/2008	280/001	2/176 Redland Bay Road (1)		(89.09)
30/06/2008	280/001	2/176 Redland Bay Road (1)		(80.00)
30/06/2008	326/001	2/176 Redland Bay Road (1)		34.55
30/06/2008	326/001	2/176 Redland Bay Road (1)		35.00
30/06/2008	326/001	2/176 Redland Bay Road (1)		35.00
30/06/2008	326/001	2/176 Redland Bay Road (1)		36.36
		Total Amount		(899.09)

Calculation of tax entries**Calculation of permanent differences**

30/06/2008	330	TLS - Telstra Corporation Limited (776/001) - Non Tax Revn		(2,231.53)
30/06/2008	330	MSL - The Mac Services Group Limited (776/002) - Non Tax Revn		(1,115.68)
30/06/2008	330	BLY - Boart Longyear Limited (776/003) - Non Tax Revn		(458.71)
30/06/2008	330	IDL - Industrea Limited (776/004) - Non Tax Revn		(2,847.06)
30/06/2008	330	BSA - Broadcast Services Australia Limited (776/005) - Non Tax Revn		(3,050.22)
30/06/2008		Capital Losses Recouped		1,081.00
		Total Amount		(8,622.20)

Calculation of Net Capital GainsDiscounted Gains

13/09/2007	235/001	TLS - Telstra Corporation Limited (Discounted method)	720.63	720.63
13/09/2007	236/001	TLS - Telstra Corporation Limited (Discounted method)	360.32	360.32
		Total Amount - Discounted Gains		1,081.00

Other Items

30/06/2008		Capital Losses Recouped		(1,081.00)
		Total Amount - Other Items		(1,081.00)

Total Net Capital Gain**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	7,943.71
Less Permanent Differences	(8,622.20)
Taxable income for period	16,566.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		2,484.90
		Total Income Tax Payable (Taxable Income @ taxrate)		2,484.90
		Total Income Tax Payable		2,484.90
		Less Total Imputed Credits Used		394.47
		Income Tax Payable		2,090.43
		Add Supervisory levy		150.00
		Total Amount Due or Refundable		2,240.43

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

30/06/2008	501	Venn, Anthony Mark - Preserved		211,767.15
		Total Amount		211,767.15

Profit/(Loss) Available for Allocation to Members

30/06/2008		Profit/(Loss) for period before allocations		7,943.71
30/06/2008		Contributions		(10,500.00)
		Total Amount		(2,556.29)

Income Tax Expense Available for Allocation to Members

30/06/2008		Income Tax Expense for period before allocations		2,484.90
30/06/2008		Contributions tax		(1,575.00)
		Total Amount		909.90

Fund Rate or Return Calculation

	Total profit for period (excluding Super Surcharge)	7,943.71
	Less amounts excluded from fund rate calculation:	
	Total exclusion	
	Profit after exclusion	7,943.71
	Total member opening balance	205,532.65
	Fund Rate (Profit after exclusion/Total member opening balance)	3.86

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Venn, Anthony Mark				
Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Preserved	205,532.65	205,532.65
01/07/2007	501/001	Opening Balance - Preserved/Taxable	(205,532.65)	(205,532.65)
01/07/2007	501/001	Opening Balance - Preserved/Taxable	205,532.65	205,532.65
20/07/2007	501/011	Employer Contributions - Concessional	7,000.00	6,617.49
16/04/2008	501/011	Employer Contributions - Concessional	3,500.00	717.21
20/07/2007	501/051	Contributions Tax - Preserved	(1,050.00)	(992.62)
16/04/2008	501/051	Contributions Tax - Preserved	(525.00)	(107.58)
		Total Amount - Preserved (Weighted)		211,767.15
<u>Member Allocations</u>				
30/06/2008	501/031	Members share of profit/(loss) - Preserved	(2,556.29)	
30/06/2008	501/053	Members share of tax on profit/(loss) - Preserved	(909.90)	
		Closing Balance - Preserved	210,991.46	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2008		Gross Rent		10,400.00
30/06/2008		Dividends		1,339.00
30/06/2008		Employer Contributions		10,500.00
		Total Amount		22,239.00
MCS Reconciliation				
Venn, Anthony Mark				
<u>Employer Contributed amount</u>				
16/04/2008	501/011	Employer Contributions - Concessional		3,500.00
20/07/2007	501/011	Employer Contributions - Concessional		7,000.00
		Total Amount		10,500.00
		All Contributions received for the current year		10,500.00
		Closing Account Balance		210,991.46