

**Clarence Superannuation Fund**  
**PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 1 SEPTEMBER 2014**

**Asset Details**

Account Code      723/044  
 Asset                Citiwarrants SXYKOD  
 Date Sold          1 September 2014

**Transactions Details**

Transaction Date	Transaction Type	Units	Cost	Cost Base Adjust <sup>^</sup>	Adjusted Cost Base	CPI Purchase	CPI Sale	CGT Cost Base	Consideration	Method	Taxable Profit/(Loss)*	Non Taxable Profit/(Loss)*
19/12/2013	Purchase	50,000.0000	13,000.00		13,000.00			13,000.00	6,500.00	Other *	(6,500.00)	
19/12/2013	Purchase	50,000.0000	12,000.00		12,000.00			12,000.00	6,500.00	Other *	(5,500.00)	
		<u>100,000.0000</u>	<u>25,000.00</u>		<u>25,000.00</u>			<u>25,000.00</u>	<u>13,000.00</u>		<u>(12,000.00)</u>	

<sup>^</sup> Tax adjustments include deferred tax and tax free components.

\* Best/selected method

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**Disposal Details**

		Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Units Sold	100,000.0000	- Indexation Method			
Original Cost	25,000.00	- Discounted Method			
Consideration	13,000.00	- Other Method*	(12,000.00)		(12,000.00)
Total Tax Deferred^					
- 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)	(12,000.00)				

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		13,000.00			
Citiwarrants SXYKOD	723/044	100,000.0000		25,000.00		
Taxable Profit/(Loss)	235/159		12,000.00			
Non Taxable Profit/(Loss)	236/159					
Distributions Received	265/046					

\* Best/selected method

^ Tax adjustments include deferred tax and tax free components