

CRACE & ASSOCIATES PTY LTD SUPERANNUATION FUND

CREATE ENTRIES REPORT AT 30/06/2007

Created by ADRIAN on Thursday 23 August, 2007 @ 15:24:06

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
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Asset revaluation amounts

30/06/2007	782/001	Bt Super Trust - Investment Fund (Market Value Date: 30/06/2007, Code: BTA0502AU)	6.56	12,659.27
Total Amount				12,659.27

Calculation of permanent difference on revaluation

30/06/2007	782/001	Bt Super Trust - Investment Fund - No CGT asset		
30/06/2007	782/001	- Market Value	126,511.75	
30/06/2007	782/001	- Less Carrying Value	113,852.48	
30/06/2007	782/001	- Permanent Difference		12,659.27
Total Amount				12,659.27

Calculation of tax entries

Calculation of permanent differences

30/06/2007	247	Bt Super Trust - Investment Fund (782/001) - Non Tax Revn		12,659.27
Total Amount				12,659.27

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	84,069.90
Less Permanent Differences	12,659.27
Taxable income for period	71,410.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	10,711.50
Total Income Tax Payable (Taxable Income @ taxrate)	10,711.50
Total Income Tax Payable	10,711.50
Income Tax Payable	10,711.50

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

30/06/2007	501	Crace, Mervyn John - Preserved	204,522.22
30/06/2007	502	Crace, Margarete Antonia - Preserved	5,847.96
Total Amount			210,370.18

Profit/(Loss) Available for Allocation to Members

30/06/2007	Profit/(Loss) for period before allocations	84,069.90
30/06/2007	Contributions	(67,048.50)

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Total Amount				17,021.40
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2007		Income Tax Expense for period before allocations		10,711.50
30/06/2007		Contributions tax		(10,057.27)
Total Amount				654.23

Fund Rate or Return Calculation

Total profit for period (excluding Super Surchage)	84,069.90
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	84,069.90
Total member opening balance	206,849.22
Fund Rate (Profit after exclusion/Total member opening balance)	40.64

Crace, Mervyn John**Preserved**Members Balance

01/07/2006		Opening balance - Preserved	201,001.26	201,001.26
01/07/2006	501/001	Opening Balance - Preserved/Taxable	42,630.57	42,630.57
01/07/2006	501/011	Employer Contributions - Concessional	(35,260.00)	(35,260.00)
22/10/2006	501/011	Employer Contributions - Concessional	1,553.50	1,068.30
27/01/2007	501/011	Employer Contributions - Concessional	1,899.00	801.22
03/02/2007	501/011	Employer Contributions - Concessional	860.00	346.36
17/03/2007	501/011	Employer Contributions - Concessional	860.00	247.40
31/03/2007	501/011	Employer Contributions - Concessional	860.00	214.41
05/05/2007	501/011	Employer Contributions - Concessional	860.00	131.95
16/06/2007	501/011	Employer Contributions - Concessional	861.00	33.02
22/06/2007	501/011	Employer Contributions - Concessional	9,295.00	203.73
22/06/2007	501/011	Employer Contributions - Concessional	50,000.00	1,095.89
01/07/2006	501/031	Share of Profit/(Loss) - Preserved	(15,060.15)	(15,060.15)
01/07/2006	501/051	Contributions Tax - Preserved	5,289.02	5,289.02
22/10/2006	501/051	Contributions Tax - Preserved	(233.02)	(160.24)
27/01/2007	501/051	Contributions Tax - Preserved	(284.85)	(120.18)
03/02/2007	501/051	Contributions Tax - Preserved	(129.00)	(51.95)
17/03/2007	501/051	Contributions Tax - Preserved	(129.00)	(37.11)
31/03/2007	501/051	Contributions Tax - Preserved	(129.00)	(32.16)
05/05/2007	501/051	Contributions Tax - Preserved	(129.00)	(19.79)
16/06/2007	501/051	Contributions Tax - Preserved	(129.15)	(4.95)
22/06/2007	501/051	Contributions Tax - Preserved	(1,394.25)	(30.56)
22/06/2007	501/051	Contributions Tax - Preserved	(7,500.00)	(164.38)
01/07/2006	501/053	Income Tax - Preserved	236.42	236.42
01/07/2006	501/057	Superannuation Surcharge Tax - Preserved	2,164.14	2,164.14
Total Amount - Preserved (Weighted)				204,522.22

Member Allocations

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30/06/2007	501/031	Members share of profit/(loss) - Preserved	16,548.23	
30/06/2007	501/053	Members share of tax on profit/(loss) - Preserved	(636.04)	
Closing Balance - Preserved			273,904.68	

Crace, Margarete Antonia

Preserved

Members Balance

01/07/2006		Opening balance - Preserved	5,847.96	5,847.96
01/07/2006	502/001	Opening Balance - Preserved/Taxable	495.90	495.90
01/07/2006	502/031	Share of Profit/(Loss) - Preserved	(503.81)	(503.81)
01/07/2006	502/053	Income Tax - Preserved	7.91	7.91
Total Amount - Preserved (Weighted)				5,847.96

Member Allocations

30/06/2007	502/031	Members share of profit/(loss) - Preserved	473.17	
30/06/2007	502/053	Members share of tax on profit/(loss) - Preserved	(18.19)	
Closing Balance - Preserved			6,302.94	

BAS Instalment Income Reconciliation (Label T1)

30/06/2007		Gross Interest		4,362.00
30/06/2007		Employer Contributions		67,048.00
Total Amount				71,410.00

MCS Reconciliation

Crace, Mervyn John

Total Contributions and Transfers in

22/10/2006	501/011	Employer Contributions - Concessional		(1,553.50)
27/01/2007	501/011	Employer Contributions - Concessional		(1,899.00)
03/02/2007	501/011	Employer Contributions - Concessional		(860.00)
17/03/2007	501/011	Employer Contributions - Concessional		(860.00)
31/03/2007	501/011	Employer Contributions - Concessional		(860.00)
05/05/2007	501/011	Employer Contributions - Concessional		(860.00)
16/06/2007	501/011	Employer Contributions - Concessional		(861.00)
22/06/2007	501/011	Employer Contributions - Concessional		(9,295.00)
22/06/2007	501/011	Employer Contributions - Concessional		(50,000.00)
Total Amount				67,048.50

Employer Contributions

22/10/2006	501/011	Employer Contributions - Concessional		(1,553.50)
27/01/2007	501/011	Employer Contributions - Concessional		(1,899.00)
03/02/2007	501/011	Employer Contributions - Concessional		(860.00)
17/03/2007	501/011	Employer Contributions - Concessional		(860.00)
31/03/2007	501/011	Employer Contributions - Concessional		(860.00)
05/05/2007	501/011	Employer Contributions - Concessional		(860.00)
16/06/2007	501/011	Employer Contributions - Concessional		(861.00)
22/06/2007	501/011	Employer Contributions - Concessional		(9,295.00)
22/06/2007	501/011	Employer Contributions - Concessional		(50,000.00)
Total Amount				67,048.50

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