

**GKS Superannuation Fund**

**PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 5 DECEMBER 2016**

**Asset Details**

Account Code      776/011  
 Asset              Commonwealth Bank of Australia. - Ordinary Fully Paid  
 Date Sold         5 December 2016

**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)*
15/10/2015	Purchase	135.0000	10,099.05		10,099.05			10,099.05	10,468.20	Discounted * Indexation	246.10 369.15	123.05
		<u>135.0000</u>	<u>10,099.05</u>		<u>10,099.05</u>			<u>10,099.05</u>	<u>10,468.20</u>		<u>246.10</u>	<u>123.05</u>

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

\* Best/selected method

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#### Disposal Details

Units Sold	135.0000	Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Original Cost	10,099.05	- Indexation Method			
Consideration	10,468.20	- Discounted Method*	246.10	123.05	369.15
Total Tax Deferred^		- Other Method			
- Tax Deferred and Tax Exempt	0.00				
- Tax Free	0.00				
Building Depreciation		(Building depreciation and Notional capital gain are not included in the calculations or journal entries but as an adjustment to			
Notional Capital Gain	0.00	Taxable Capital Profits/(Losses))			
Total Profit/(Loss)	369.15				

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	Disc Capital Gain
Disposal of Investments Proceeds Account	491		10,468.20			
Commonwealth Bank of Australia. - Ordinary Fully Paid	776/011	135.0000		10,099.05		
Taxable Profit/(Loss)	235/013			246.10		
Non Taxable Profit/(Loss)	236/013			123.05		
Distributions Received	239/011					

\* Best/selected method

^ Tax adjustments include deferred tax and tax free components