

HOOD SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2011
 Created by PETRA on Friday 9 December, 2011 @ 12:27:57

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
Calculation of permanent difference on revaluation				
GST Amounts				
30/06/2011	280/001	26 George Street, Greenfields SA, 5170 (1)		(5,500.00)
30/06/2011	301	Accountancy Fees (1)		100.00
30/06/2011	307	Auditor's Remuneration (1)		85.00
30/06/2011	845	Income in Advance (1)		(4,800.00)
		Total Amount		(10,115.00)
Calculation of tax entries				
Calculation of permanent differences				
22/05/2011	261/001	Hood, Helen		324,272.00
30/06/2011	261/001	Hood, Helen		935.00
30/06/2011	261/001	Hood, Helen		1,100.00
30/06/2011	261/001	Hood, Helen		150.00
02/12/2010	320/001	Hood, Helen		(35,997.75)
02/12/2010	321/001	Hood, Helen		(2,568.84)
02/12/2010	322/001	Hood, Helen		(11,433.41)
		Total Amount		276,457.00
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		380,798.76
		Less Permanent Differences		276,457.00
		Taxable income for period		104,342.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		15,651.30
		Total Income Tax Payable (Taxable Income @ taxrate)		15,651.30
		Total Income Tax Payable		15,651.30
		Less Total Instalments paid		1,834.00
		Income Tax Payable		13,817.30
		Add Supervisory levy		180.00
		Total Amount Due or Refundable		13,997.30

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

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30/06/2011	501	Hood, Helen - Preserved		59,836.81
30/06/2011	501	Hood, Helen - Unres Non Pres		6,121.12
Total Amount				65,957.93
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2011		Profit/(Loss) for period before allocations		380,798.76
30/06/2011		Contributions		(376,457.00)
30/06/2011		Benefits paid		50,000.00
Total Amount				54,341.76
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2011		Income Tax Expense for period before allocations		15,651.30
30/06/2011		Contributions tax		(7,500.00)
Total Amount				8,151.30
Fund Rate or Return Calculation				
Total profit for period (excluding Super Surchage)				380,798.76
Less amounts excluded from fund rate calculation:				
Total exclusion				
Profit after exclusion				380,798.76
Total member opening balance				55,535.71
Fund Rate (Profit after exclusion/Total member opening balance)				685.68
Hood, Helen Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Preserved	42,836.46	42,836.46
01/07/2010	501/001	Opening Balance - Preserved/Taxable	40,775.21	40,775.21
01/07/2010	501/002	Opening Balance - Preserved/Tax Free	2,853.25	2,853.25
01/07/2010	501/016	Member/Personal Contributions - Preserved	(2,853.25)	(2,853.25)
01/07/2010	501/016	Member/Personal Contributions - Preserved	(50,000.00)	(50,000.00)
30/06/2011	501/016	Member/Personal Contributions - Preserved	150.00	
30/06/2011	501/016	Member/Personal Contributions - Preserved	1,100.00	
30/06/2011	501/016	Member/Personal Contributions - Preserved	935.00	
22/05/2011	501/016	Member/Personal Contributions - Preserved	324,272.00	34,648.24
22/05/2011	501/016	Member/Personal Contributions - Preserved	50,000.00	5,342.47
01/07/2010	501/031	Share of Profit/(Loss) - Preserved/Taxable	2,029.14	2,029.14
01/07/2010	501/051	Contributions Tax - Preserved	7,500.00	7,500.00

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22/05/2011	501/051	Contributions Tax - Preserved	(7,500.00)	(801.37)
01/07/2010	501/053	Income Tax - Preserved/Taxable	(304.35)	(304.35)
02/12/2010	501/081	Benefits Paid - Preserved/Taxable	(35,997.75)	(20,711.03)
02/12/2010	501/082	Benefits Paid - Preserved/Tax Free	(2,568.84)	(1,477.96)
Total Amount - Preserved (Weighted)				59,836.81
<u>Member Allocations</u>				
30/06/2011	501/031	Members share of profit/(loss) - Preserved/Taxable	49,298.66	
30/06/2011	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(7,394.83)	
30/06/2011	501/031	Members share of profit/(loss) - Preserved/Taxable	5,043.10	
30/06/2011	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(756.47)	
Closing Balance - Preserved			419,417.33	
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Unres Non Pres	12,699.25	12,699.25
02/12/2010	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(11,433.41)	(6,578.13)
Total Amount - Unres Non Pres (Weighted)				6,121.12
Closing Balance - Unrestricted Non Pres			1,265.84	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2011		Gross Rent		55,000.00
30/06/2011		Gross Interest		1,431.00
30/06/2011		Member Contributions		50,000.00
Total Amount				106,431.00
MCS Reconciliation				
Hood, Helen				
<u>Personal Contributed amount</u>				
30/06/2011	501/016	Member/Personal Contributions - Preserved		150.00
30/06/2011	501/016	Member/Personal Contributions - Preserved		1,100.00
30/06/2011	501/016	Member/Personal Contributions - Preserved		935.00
22/05/2011	501/016	Member/Personal Contributions - Preserved		324,272.00
22/05/2011	501/016	Member/Personal Contributions - Preserved		50,000.00
Total Amount				376,457.00
All Contributions received for the current year				376,457.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Closing Account Balance				420,683.17
