

CHOW'S FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2006
 Created by INGER on Tuesday 19 June, 2007 @ 10:06:02

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2006	776/001	Commonwealth Bank of Australia (Market Value Date: 30/06/2006, Code: CBA)	44.41	4,712.23
30/06/2006	776/002	Suncorp-Metway (Market Value Date: 30/06/2006, Code: SME)	19.35	(1,015.50)
30/06/2006	776/003	Telstra Corporation Limited (Market Value Date: 30/06/2006, Code: TLS)	3.68	(2,980.80)
30/06/2006	776/004	Amaradex (Market Value Date: 30/06/2006, Code: GTA)	0.02	(720.00)
		Total Amount		(4.07)
Calculation of permanent difference on revaluation				
30/06/2006	776/001	Commonwealth Bank of Australia - No CGT asset		
30/06/2006	776/001	- Market Value	32,818.99	
30/06/2006	776/001	- Less Carrying Value	28,106.76	
30/06/2006	776/001	- Permanent Difference		4,712.23
30/06/2006	776/002	Suncorp-Metway - No CGT asset		
30/06/2006	776/002	- Market Value	27,283.50	
30/06/2006	776/002	- Less Carrying Value	28,299.00	
30/06/2006	776/002	- Permanent Difference		(1,015.50)
30/06/2006	776/003	Telstra Corporation Limited - No CGT asset		
30/06/2006	776/003	- Market Value	7,948.80	
30/06/2006	776/003	- Less Carrying Value	10,929.60	
30/06/2006	776/003	- Permanent Difference		(2,980.80)
30/06/2006	776/004	Amaradex - No CGT asset		
30/06/2006	776/004	- Market Value	480.00	
30/06/2006	776/004	- Less Carrying Value	1,200.00	
30/06/2006	776/004	- Permanent Difference		(720.00)
		Total Amount		(4.07)
Calculation of tax entries				
Calculation of permanent differences				
30/06/2006	330	Commonwealth Bank of Australia (776/001) - Non Tax Revn		4,712.23
30/06/2006	330	Suncorp-Metway (776/002) - Non Tax Revn		(1,015.50)
30/06/2006	330	Telstra Corporation Limited (776/003) - Non Tax Revn		(2,980.80)
30/06/2006	330	Amaradex (776/004) - Non Tax Revn		(720.00)
		Total Amount		(4.07)
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		62,754.02
		Less Permanent Differences		(4.07)
		Taxable income for period		62,758.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		9,413.70

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		Total Income Tax Payable (Taxable Income @ taxrate)		9,413.70
		Total Income Tax Payable		9,413.70
		Less Total Imputed Credits Used		1,966.67
		Less Total TFN Credits		85.00
		Income Tax Payable		7,362.03

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

30/06/2006	501	Chow, Shirley - Preserved		214,682.38
		Total Amount		214,682.38

Profit/(Loss) Available for Allocation to Members

30/06/2006		Profit/(Loss) for period before allocations		62,754.02
30/06/2006		Contributions		(50,000.00)
		Total Amount		12,754.02

Income Tax Expense Available for Allocation to Members

30/06/2006		Income Tax Expense for period before allocations		9,413.70
30/06/2006		Contributions tax		(7,500.00)
		Total Amount		1,913.70

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	62,754.02
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	62,754.02
Total member opening balance	214,216.62
Fund Rate (Profit after exclusion/Total member opening balance)	29.29

**Chow, Shirley
Preserved**

Members Balance

01/07/2005		Opening balance - Preserved	214,216.62	214,216.62
01/07/2005	501/001	Opening Balance - Preserved/Taxable	32,255.34	32,255.34
01/07/2005	501/016	Member Contributions - Preserved	(20,998.00)	(20,998.00)
26/06/2006	501/016	Member Contributions - Preserved	50,000.00	547.95
01/07/2005	501/031	Share of Profit/(Loss) - Preserved	(15,658.19)	(15,658.19)
01/07/2005	501/051	Contributions Tax - Preserved	3,300.00	3,300.00
26/06/2006	501/051	Contributions Tax - Preserved	(7,500.00)	(82.19)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2005	501/053	Income Tax - Preserved	1,100.85	1,100.85
Total Amount - Preserved (Weighted)				214,682.38
<u>Member Allocations</u>				
30/06/2006	501/031	Members share of profit/(loss) - Preserved	12,754.02	
30/06/2006	501/053	Members share of tax on profit/(loss) - Preserved	(1,913.70)	
Closing Balance - Preserved			267,556.94	

BAS Instalment Income Reconciliation (Label T1)

30/06/2006		Gross Interest		7,540.00
30/06/2006		Dividends		6,556.00
30/06/2006		Member Contributions		50,000.00
Total Amount				64,096.00

MCS Reconciliation

Chow, Shirley

Total Contributions and Transfers in

26/06/2006	501/016	Member Contributions - Preserved		(50,000.00)
Total Amount				50,000.00

Total Personal Contributions

26/06/2006	501/016	Member Contributions - Preserved		(50,000.00)
Total Amount				50,000.00