

CHOW'S FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2007
Created by INGER on Wednesday 7 May, 2008 @ 11:32:41

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2007	776/001	Commonwealth Bank of Australia (Market Value Date: 29/06/2007, Code: CBA)	55.25	8,281.11
30/06/2007	776/002	Suncorp-Metway (Market Value Date: 30/06/2007, Code: SME)	20.17	1,930.24
30/06/2007	776/003	Telstra Corporation Limited (Market Value Date: 29/06/2007, Code: TLS)	4.59	1,965.60
30/06/2007	776/004	Amaradex (Market Value Date: 30/06/2007, Code: GTA)	0.08	1,040.00
30/06/2007	776/005	Bemax Resources NI (Market Value Date: 29/06/2007, Code: BMX)	0.26	770.05
		Total Amount		13,987.00
Calculation of permanent difference on revaluation				
30/06/2007	776/001	Commonwealth Bank of Australia - No CGT asset		
30/06/2007	776/001	- Market Value	42,874.00	
30/06/2007	776/001	- Less Carrying Value	34,592.89	
30/06/2007	776/001	- Permanent Difference		8,281.11
30/06/2007	776/002	Suncorp-Metway - No CGT asset		
30/06/2007	776/002	- Market Value	33,643.56	
30/06/2007	776/002	- Less Carrying Value	31,713.32	
30/06/2007	776/002	- Permanent Difference		1,930.24
30/06/2007	776/003	Telstra Corporation Limited - No CGT asset		
30/06/2007	776/003	- Market Value	9,914.40	
30/06/2007	776/003	- Less Carrying Value	7,948.80	
30/06/2007	776/003	- Permanent Difference		1,965.60
30/06/2007	776/004	Amaradex - No CGT asset		
30/06/2007	776/004	- Market Value	1,520.00	
30/06/2007	776/004	- Less Carrying Value	480.00	
30/06/2007	776/004	- Permanent Difference		1,040.00
30/06/2007	776/005	Bemax Resources NI - No CGT asset		
30/06/2007	776/005	- Market Value	8,160.00	
30/06/2007	776/005	- Less Carrying Value	7,389.95	
30/06/2007	776/005	- Permanent Difference		770.05
		Total Amount		13,987.00
Calculation of tax entries				
Calculation of permanent differences				
30/06/2007	247	Commonwealth Bank of Australia (776/001) - Non Tax Revn		8,281.11
30/06/2007	247	Suncorp-Metway (776/002) - Non Tax Revn		1,930.24
30/06/2007	247	Telstra Corporation Limited (776/003) - Non Tax Revn		1,965.60
30/06/2007	247	Amaradex (776/004) - Non Tax Revn		1,040.00
30/06/2007	247	Bemax Resources NI (776/005) - Non Tax Revn		770.05
08/02/2007	261/001	Chow, Shirley		2,151.97
28/06/2007	261/001	Chow, Shirley		11,615.00

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Total Amount				27,753.44
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		78,721.44
		Less Permanent Differences		27,753.44
		Taxable income for period		50,968.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		7,645.20
		Total Income Tax Payable (Taxable Income @ taxrate)		7,645.20
		Total Income Tax Payable		7,645.20
		Less Total Imputed Credits Used		1,642.51
		Less Total TFN Credits		377.00
		Income Tax Payable		5,625.69
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				
<u>Members Weighted Amounts</u>				
30/06/2007	501	Chow, Shirley - Preserved		268,655.19
Total Amount				268,655.19
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2007		Profit/(Loss) for period before allocations		78,721.44
30/06/2007		Contributions		(56,151.97)
Total Amount				22,569.47
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2007		Income Tax Expense for period before allocations		7,645.20
30/06/2007		Contributions tax		(6,357.75)
Total Amount				1,287.45
Fund Rate or Return Calculation				
Total profit for period (excluding Super Surcharge)				78,721.44

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		78,721.44
		Total member opening balance		267,556.94
		Fund Rate (Profit after exclusion/Total member opening balance)		29.42

Chow, Shirley
Preserved

Members Balance

01/07/2006		Opening balance - Preserved	267,556.94	267,556.94
01/07/2006	501/001	Opening Balance - Preserved/Taxable	53,340.32	53,340.32
01/07/2006	501/016	Member/Personal Contributions - Preserved	(50,000.00)	(50,000.00)
30/06/2007	501/016	Member/Personal Contributions - Preserved	3,801.15	
28/06/2007	501/016	Member/Personal Contributions - Preserved	42,385.00	232.25
08/02/2007	501/016	Member/Personal Contributions - Preserved	2,151.97	837.20
28/06/2007	501/016	Member/Personal Contributions - Preserved	11,615.00	63.64
01/07/2006	501/031	Share of Profit/(Loss) - Preserved/Taxable	(12,754.02)	(12,754.02)
01/07/2006	501/051	Contributions Tax - Preserved	7,500.00	7,500.00
28/06/2007	501/051	Contributions Tax - Preserved	(6,357.75)	(34.84)
01/07/2006	501/053	Income Tax - Preserved/Taxable	1,913.70	1,913.70
		Total Amount - Preserved (Weighted)		268,655.19

Member Allocations

30/06/2007	501/031	Members share of profit/(loss) - Preserved	22,569.47	
30/06/2007	501/053	Members share of tax on profit/(loss) - Preserved	(1,287.45)	

Closing Balance - Preserved **342,434.33**

BAS Instalment Income Reconciliation (Label T1)

30/06/2007		Gross Interest		4,103.00
30/06/2007		Dividends		5,476.00
30/06/2007		Member Contributions		42,385.00
		Total Amount		51,964.00

MCS Reconciliation

Chow, Shirley

Total Contributions and Transfers in

30/06/2007	501/016	Member/Personal Contributions - Preserved		3,801.15
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28/06/2007	501/016	Member/Personal Contributions - Preserved		42,385.00
08/02/2007	501/016	Member/Personal Contributions - Preserved		2,151.97
28/06/2007	501/016	Member/Personal Contributions - Preserved		11,615.00
Total Amount				59,953.12
<u>Total Personal Contributions</u>				
30/06/2007	501/016	Member/Personal Contributions - Preserved		3,801.15
28/06/2007	501/016	Member/Personal Contributions - Preserved		42,385.00
08/02/2007	501/016	Member/Personal Contributions - Preserved		2,151.97
28/06/2007	501/016	Member/Personal Contributions - Preserved		11,615.00
Total Amount				59,953.12
<u>Undeducted Personal Contributions</u>				
08/02/2007	501/016	Member/Personal Contributions - Preserved		2,151.97
28/06/2007	501/016	Member/Personal Contributions - Preserved		11,615.00
Total Amount				13,766.97