

**CHOW'S FAMILY SUPERANNUATION FUND****CREATE ENTRIES REPORT AT 30/06/2009**

Created by ILAWS on Tuesday 17 November, 2009 @ 11:50:41

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2009	776/001	Commonwealth Bank of Australia (Market Value Date: 30/06/2009, Code: CBA)	39.00	(678.50)
30/06/2009	776/002	Suncorp-Metway (Market Value Date: 30/06/2009, Code: SME)	6.70	(11,550.26)
30/06/2009	776/003	Telstra Corporation Limited (Market Value Date: 30/06/2009, Code: TLS)	3.39	(1,956.70)
30/06/2009	776/004	Amaradex (Market Value Date: 30/06/2009, Code: GTA)	0.01	140.00
30/06/2009	776/005	Bemax Resources NI (Market Value Date: 30/06/2008, Code: BMX)	0.32	(2,690.05)
30/06/2009	776/007	Infomedia Ltd (Market Value Date: 30/06/2009, Code: IFM)	0.30	(225.00)
30/06/2009	776/008	Bank of Queensland Limited (Market Value Date: 30/06/2009, Code: BOQ)	9.08	(5,883.26)
30/06/2009	776/009	Billabong International Limited (Market Value Date: 30/06/2009, Code: BBG)	8.75	(3,051.95)
30/06/2009	776/010	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2009, Code: ANZ)	16.49	(1,599.54)
30/06/2009	776/011	Toll Holdings Limited - Ordinary Fully Paid (Market Value Date: 30/06/2009, Code: TOL)	6.25	(432.00)
30/06/2009	776/012	Bhp Billiton Limited - Ordinary Fully Paid (Market Value Date: 30/06/2009, Code: BHP)	34.72	(3,465.00)
30/06/2009	782/002	Westfield Group (Market Value Date: 30/06/2009, Code: WDC)	11.38	(2,413.46)
30/06/2009	782/004	Transurban Group (Market Value Date: 30/06/2009, Code: TCL)	4.18	(296.20)
		<b>Total Amount</b>		<b>(34,101.92)</b>

**Calculation of permanent difference on revaluation**

30/06/2009	776/001	Commonwealth Bank of Australia - No CGT asset		
30/06/2009	776/001	- Market Value	34,476.00	
30/06/2009	776/001	- Less Carrying Value	35,154.50	
30/06/2009	776/001	- Permanent Difference		(678.50)
30/06/2009	776/002	Suncorp-Metway - No CGT asset		
30/06/2009	776/002	- Market Value	13,071.70	
30/06/2009	776/002	- Less Carrying Value	24,621.96	
30/06/2009	776/002	- Permanent Difference		(11,550.26)
30/06/2009	776/003	Telstra Corporation Limited - No CGT asset		
30/06/2009	776/003	- Market Value	7,803.78	
30/06/2009	776/003	- Less Carrying Value	9,760.48	
30/06/2009	776/003	- Permanent Difference		(1,956.70)
30/06/2009	776/004	Amaradex - No CGT asset		
30/06/2009	776/004	- Market Value	140.00	
30/06/2009	776/004	- Permanent Difference		140.00
30/06/2009	776/005	Bemax Resources NI - No CGT asset		
30/06/2009	776/005	- Market Value	0.00	
30/06/2009	776/005	- Less Carrying Value	2,690.05	
30/06/2009	776/005	- Permanent Difference		(2,690.05)
30/06/2009	776/007	Infomedia Ltd - No CGT asset		

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2009	776/007	- Market Value	885.00	
30/06/2009	776/007	- Less Carrying Value	1,110.00	
30/06/2009	776/007	- Permanent Difference		(225.00)
30/06/2009	776/008	Bank of Queensland Limited - No CGT asset		
30/06/2009	776/008	- Market Value	14,591.56	
30/06/2009	776/008	- Less Carrying Value	20,474.82	
30/06/2009	776/008	- Permanent Difference		(5,883.26)
30/06/2009	776/009	Billabong International Limited - No CGT asset		
30/06/2009	776/009	- Market Value	13,562.50	
30/06/2009	776/009	- Less Carrying Value	16,614.45	
30/06/2009	776/009	- Permanent Difference		(3,051.95)
30/06/2009	776/010	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2009	776/010	- Market Value	17,380.46	
30/06/2009	776/010	- Less Carrying Value	18,980.00	
30/06/2009	776/010	- Permanent Difference		(1,599.54)
30/06/2009	776/011	Toll Holdings Limited - Ordinary Fully Paid - No CGT asset		
30/06/2009	776/011	- Market Value	13,000.00	
30/06/2009	776/011	- Less Carrying Value	13,432.00	
30/06/2009	776/011	- Permanent Difference		(432.00)
30/06/2009	776/012	Bhp Billiton Limited - Ordinary Fully Paid - No CGT asset		
30/06/2009	776/012	- Market Value	52,080.00	
30/06/2009	776/012	- Less Carrying Value	55,545.00	
30/06/2009	776/012	- Permanent Difference		(3,465.00)
30/06/2009	782/002	Westfield Group - No CGT asset		
30/06/2009	782/002	- Market Value	6,805.24	
30/06/2009	782/002	- Less Carrying Value	9,218.70	
30/06/2009	782/002	- Permanent Difference		(2,413.46)
30/06/2009	782/003	Westfield Group - No CGT asset		
30/06/2009	782/003	- Market Value	257.92	
30/06/2009	782/003	- Less Carrying Value	257.92	
30/06/2009	782/004	Transurban Group - No CGT asset		
30/06/2009	782/004	- Market Value	13,614.26	
30/06/2009	782/004	- Less Carrying Value	13,910.46	
30/06/2009	782/004	- Permanent Difference		(296.20)
		<b>Total Amount</b>		<b>(34,101.92)</b>

**Calculation of tax entries****Calculation of timing differences**

30/06/2009	238/002	Westfield Group		288.46
30/06/2009	238/002	Westfield Group		34.98
30/06/2009	238/004	Transurban Group		597.00
		<b>Total Amount</b>		<b>920.44</b>

**Calculation of permanent differences**

30/06/2009	330	Commonwealth Bank of Australia (776/001) - Non		(678.50)
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Tax Revn		
30/06/2009	330	Suncorp-Metway (776/002) - Non Tax Revn		(11,550.26)
30/06/2009	330	Telstra Corporation Limited (776/003) - Non Tax Revn		(1,956.70)
30/06/2009	330	Amaradex (776/004) - Non Tax Revn		140.00
30/06/2009	330	Bemax Resources NI (776/005) - Non Tax Revn		(2,690.05)
30/06/2009	330	Bank of Queensland Limited (776/008) - Non Tax Revn		(5,883.26)
30/06/2009	330	Billabong International Limited (776/009) - Non Tax Revn		(3,051.95)
30/06/2009	330	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (776/010) - Non Tax Revn		(1,599.54)
30/06/2009	330	Toll Holdings Limited - Ordinary Fully Paid (776/011) - Non Tax Revn		(432.00)
30/06/2009	330	Bhp Billiton Limited - Ordinary Fully Paid (776/012) - Non Tax Revn		(3,465.00)
30/06/2009	330	Westfield Group (782/002) - Non Tax Revn		(2,413.46)
30/06/2009	330	Transurban Group (782/004) - Non Tax Revn		(296.20)
30/06/2009	330	Infomedia Ltd (776/007) - Non Tax Revn		(225.00)
30/06/2009		Capital Gains Discount		950.00
		<b>Total Amount</b>		<b>(33,151.92)</b>

**Calculation of Net Capital Gains**Discounted Gains

29/08/2008	235/009	Bemax Resources NI (Discounted method)	1,900.03	1,900.03
29/08/2008	236/009	Bemax Resources NI (Discounted method)	950.02	950.02
		<b>Total Amount - Discounted Gains</b>		<b>2,850.00</b>

Other Items

30/06/2009		Capital Gains Discount		(950.00)
		<b>Total Amount - Other Items</b>		<b>(950.00)</b>
		<b>Total Net Capital Gain</b>		<b>1,900.00</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	41,318.22
Less Permanent Differences	(33,151.92)
Less Timing Differences	920.44
<b>Taxable income for period</b>	<b>73,550.00</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		11,032.50
		<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>		<b>11,032.50</b>
		Total Income Tax Payable		11,032.50
		Less Total Imputed Credits Used		3,763.16
		Less Total Foreign Credits Used		3.99
		Less Total TFN Credits		118.00
		Less Total Instalments paid		6,003.00
		<b>Income Tax Payable</b>		<b>1,144.35</b>
		Add Supervisory levy		150.00
		<b>Total Amount Due or Refundable</b>		<b>1,294.35</b>

**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

30/06/2009	501	Chow, Shirley - Preserved		390,636.82
		<b>Total Amount</b>		<b>390,636.82</b>

Profit/(Loss) Available for Allocation to Members

30/06/2009		Profit/(Loss) for period before allocations		41,318.22
30/06/2009		Prior Period Foreign Credits Written Back		1.49
30/06/2009		Contributions		(60,000.00)
		<b>Total Amount</b>		<b>(18,680.29)</b>

Income Tax Expense Available for Allocation to Members

30/06/2009		Income Tax Expense for period before allocations		11,032.50
30/06/2009		Contributions tax		(9,000.00)
		<b>Total Amount</b>		<b>2,032.50</b>

**Fund Rate or Return Calculation**

	<b>Total profit for period (excluding Super Surcharge)</b>	<b>41,318.22</b>
	Less amounts excluded from fund rate calculation:	
	<b>Total exclusion</b>	
	<b>Profit after exclusion</b>	<b>41,318.22</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Total member opening balance</b>				<b>390,497.10</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>				<b>10.58</b>
<b>Chow, Shirley</b>				
<b>Preserved</b>				
<u>Members Balance</u>				
01/07/2008		Opening balance - Preserved	390,497.10	390,497.10
01/07/2008	501/001	Opening Balance - Preserved/Taxable	47,999.77	47,999.77
01/07/2008	501/002	Opening Balance - Preserved/Tax Free	63.00	63.00
01/07/2008	501/016	Member/Personal Contributions - Preserved	(63.00)	(63.00)
01/07/2008	501/016	Member/Personal Contributions - Preserved	(100,000.00)	(100,000.00)
29/06/2009	501/016	Member/Personal Contributions - Preserved	60,000.00	164.38
01/07/2008	501/031	Share of Profit/(Loss) - Preserved/Taxable	35,991.93	35,991.93
01/07/2008	501/051	Contributions Tax - Preserved	15,000.00	15,000.00
29/06/2009	501/051	Contributions Tax - Preserved	(9,000.00)	(24.66)
01/07/2008	501/053	Income Tax - Preserved/Taxable	1,008.30	1,008.30
<b>Total Amount - Preserved (Weighted)</b>				<b>390,636.82</b>
<u>Member Allocations</u>				
30/06/2009	501/031	Members share of profit/(loss) - Preserved/Taxable	(18,680.29)	
30/06/2009	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(2,032.50)	
<b>Closing Balance - Preserved</b>			<b>420,784.31</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2009		Capital Gains		1,900.00
30/06/2009		Gross Interest		266.00
30/06/2009		Dividends		12,725.00
30/06/2009		Gross Foreign Income		34.00
30/06/2009		Member Contributions		60,000.00
30/06/2009		Trust Distributions		862.00
<b>Total Amount</b>				<b>75,787.00</b>
<b>MCS Reconciliation</b>				
<b>Chow, Shirley</b>				
<u>Personal Contributed amount</u>				
29/06/2009	501/016	Member/Personal Contributions - Preserved		60,000.00
<b>Total Amount</b>				<b>60,000.00</b>
All Contributions received for the current year				60,000.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Closing Account Balance				420,784.31

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