

GKM SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2008**

Created by CHERYL on Tuesday 13 January, 2009 @ 15:24:55

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
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Asset revaluation amounts**Calculation of permanent difference on revaluation****Calculation of tax entries****Calculation of permanent differences**

04/04/2008	261/001	Mills, Graham Frank		259.45
15/05/2008	261/002	Mills, Karen Lea		259.45
19/05/2008	261/003	Mills, Alice Mary		1,000.00
Total Amount				1,518.90

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	147,920.69
Less Permanent Differences	1,518.90
Taxable income for period	146,402.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	21,960.30
Total Income Tax Payable (Taxable Income @ taxrate)	21,960.30
Total Income Tax Payable	21,960.30
Income Tax Payable	21,960.30
Add Supervisory levy	150.00
Total Amount Due or Refundable	22,110.30

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

30/06/2008	501	Mills, Graham Frank - Preserved	299,741.56
30/06/2008	501	Mills, Graham Frank - Res Non Pres	3,105.34
30/06/2008	502	Mills, Karen Lea - Preserved	280,409.13
30/06/2008	502	Mills, Karen Lea - Res Non Pres	267.94
30/06/2008	503	Mills, Alice Mary - Preserved	16,796.89
Total Amount			600,320.86

Profit/(Loss) Available for Allocation to Members

30/06/2008	Profit/(Loss) for period before allocations	147,920.69
30/06/2008	Contributions	(133,518.90)
30/06/2008	Life insurance	1,731.56
Total Amount		16,133.35

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Income Tax Expense Available for Allocation to Members

30/06/2008		Income Tax Expense for period before allocations		21,960.30
30/06/2008		Contributions tax		(19,800.00)
30/06/2008		Life insurance tax		259.69
		Total Amount		2,419.99

Fund Rate or Return Calculation

	Total profit for period (excluding Super Surcharge)	147,920.69
	Less amounts excluded from fund rate calculation:	
	Total exclusion	
	Profit after exclusion	147,920.69
	Total member opening balance	587,951.31
	Fund Rate (Profit after exclusion/Total member opening balance)	25.16

Mills, Graham Frank Preserved**Members Balance**

01/07/2007		Opening balance - Preserved	290,384.26	290,384.26
01/07/2007	501/001	Opening Balance - Preserved/Taxable	(196,655.70)	(196,655.70)
01/07/2007	501/001	Opening Balance - Preserved/Taxable	252,494.21	252,494.21
01/07/2007	501/002	Opening Balance - Preserved/Tax Free	(37,890.05)	(37,890.05)
01/07/2007	501/002	Opening Balance - Preserved/Tax Free	37,890.05	37,890.05
19/05/2008	501/011	Employer Contributions - Concessional	100,000.00	11,475.41
01/07/2007	501/011	Employer Contributions - Concessional	(60,000.00)	(60,000.00)
04/04/2008	501/016	Member/Personal Contributions - Preserved	259.45	61.67
01/07/2007	501/031	Share of Profit/(Loss) - Preserved/Taxable	(6,615.32)	(6,615.32)
19/05/2008	501/051	Contributions Tax - Preserved	(15,000.00)	(1,721.31)
01/07/2007	501/051	Contributions Tax - Preserved	9,000.00	9,000.00
17/09/2007	501/053	Income Tax - Preserved/Taxable	13.67	10.72
17/10/2007	501/053	Income Tax - Preserved/Taxable	13.67	9.60
19/11/2007	501/053	Income Tax - Preserved/Taxable	13.67	8.37
17/12/2007	501/053	Income Tax - Preserved/Taxable	13.67	7.32
17/01/2008	501/053	Income Tax - Preserved/Taxable	13.67	6.16
18/02/2008	501/053	Income Tax - Preserved/Taxable	13.67	4.97
17/03/2008	501/053	Income Tax - Preserved/Taxable	13.67	3.92
17/04/2008	501/053	Income Tax - Preserved/Taxable	13.67	2.76
17/07/2007	501/053	Income Tax - Preserved/Taxable	13.67	13.04
17/08/2007	501/053	Income Tax - Preserved/Taxable	13.67	11.88
19/05/2008	501/053	Income Tax - Preserved/Taxable	13.67	1.57
17/06/2008	501/053	Income Tax - Preserved/Taxable	16.31	0.58

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01/07/2007	501/053	Income Tax - Preserved/Taxable	853.94	853.94
17/09/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(71.48)
17/10/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(64.01)
19/11/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(55.79)
17/12/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(48.82)
17/01/2008	501/054	Life Insurance Premiums - Preserved	(91.16)	(41.10)
18/02/2008	501/054	Life Insurance Premiums - Preserved	(91.16)	(33.13)
17/03/2008	501/054	Life Insurance Premiums - Preserved	(91.16)	(26.15)
17/04/2008	501/054	Life Insurance Premiums - Preserved	(91.16)	(18.43)
17/07/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(86.93)
17/08/2007	501/054	Life Insurance Premiums - Preserved	(91.16)	(79.20)
19/05/2008	501/054	Life Insurance Premiums - Preserved	(91.16)	(10.46)
17/06/2008	501/054	Life Insurance Premiums - Preserved	(108.76)	(3.86)
01/07/2007	501/054	Life Insurance Premiums - Preserved	922.87	922.87
Total Amount - Preserved (Weighted)				299,741.56
<u>Member Allocations</u>				
30/06/2008	501/031	Members share of profit/(loss) - Preserved	8,055.42	
30/06/2008	501/053	Members share of tax on profit/(loss) - Preserved	(1,208.31)	
30/06/2008	501/031	Members share of profit/(loss) - Preserved	83.45	
30/06/2008	501/053	Members share of tax on profit/(loss) - Preserved	(12.52)	
Closing Balance - Preserved			381,616.91	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Res Non Pres	3,105.34	3,105.34
01/07/2007	501/006	Opening Balance - Restricted Non Preserved/Tax Free	(3,105.34)	(3,105.34)
01/07/2007	501/006	Opening Balance - Restricted Non Preserved/Tax Free	3,105.34	3,105.34
Total Amount - Res Non Pres (Weighted)				3,105.34
Closing Balance - Restricted Non Pres			3,105.34	
Mills, Karen Lea				
Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Preserved	277,706.71	277,706.71
01/07/2007	502/001	Opening Balance - Preserved/Taxable	(147,398.84)	(147,398.84)
01/07/2007	502/001	Opening Balance - Preserved/Taxable	203,201.20	203,201.20
01/07/2007	502/002	Opening Balance - Preserved/Tax Free	(74,505.51)	(74,505.51)
01/07/2007	502/002	Opening Balance - Preserved/Tax Free	74,505.51	74,505.51
19/05/2008	502/011	Employer Contributions - Concessional	30,000.00	3,442.62
01/07/2007	502/011	Employer Contributions - Concessional	(60,000.00)	(60,000.00)
15/05/2008	502/016	Member/Personal Contributions - Preserved	259.45	32.61
01/07/2007	502/031	Share of Profit/(Loss) - Preserved/Taxable	(6,189.17)	(6,189.17)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
19/05/2008	502/051	Contributions Tax - Preserved	(4,500.00)	(516.39)
01/07/2007	502/051	Contributions Tax - Preserved	9,000.00	9,000.00
19/11/2007	502/053	Income Tax - Preserved/Taxable	7.65	4.68
17/12/2007	502/053	Income Tax - Preserved/Taxable	7.65	4.10
17/01/2008	502/053	Income Tax - Preserved/Taxable	7.65	3.45
18/02/2008	502/053	Income Tax - Preserved/Taxable	7.65	2.78
17/03/2008	502/053	Income Tax - Preserved/Taxable	7.65	2.19
17/04/2008	502/053	Income Tax - Preserved/Taxable	7.65	1.55
17/07/2007	502/053	Income Tax - Preserved/Taxable	7.65	7.29
17/08/2007	502/053	Income Tax - Preserved/Taxable	7.65	6.65
19/05/2008	502/053	Income Tax - Preserved/Taxable	7.65	0.88
17/06/2008	502/053	Income Tax - Preserved/Taxable	8.86	0.31
17/09/2007	502/053	Income Tax - Preserved/Taxable	7.65	6.00
17/10/2007	502/053	Income Tax - Preserved/Taxable	7.65	5.37
01/07/2007	502/053	Income Tax - Preserved/Taxable	847.52	847.52
19/11/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(31.21)
17/12/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(27.31)
17/01/2008	502/054	Life Insurance Premiums - Preserved	(51.00)	(22.99)
18/02/2008	502/054	Life Insurance Premiums - Preserved	(51.00)	(18.53)
17/03/2008	502/054	Life Insurance Premiums - Preserved	(51.00)	(14.63)
17/04/2008	502/054	Life Insurance Premiums - Preserved	(51.00)	(10.31)
17/07/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(48.63)
17/08/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(44.31)
19/05/2008	502/054	Life Insurance Premiums - Preserved	(51.00)	(5.85)
17/06/2008	502/054	Life Insurance Premiums - Preserved	(59.04)	(2.10)
17/09/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(39.99)
17/10/2007	502/054	Life Insurance Premiums - Preserved	(51.00)	(35.81)
01/07/2007	502/054	Life Insurance Premiums - Preserved	539.29	539.29
Total Amount - Preserved (Weighted)				280,409.13
<u>Member Allocations</u>				
30/06/2008	502/031	Members share of profit/(loss) - Preserved	7,535.87	
30/06/2008	502/053	Members share of tax on profit/(loss) - Preserved	(1,130.37)	
30/06/2008	502/031	Members share of profit/(loss) - Preserved	7.20	
30/06/2008	502/053	Members share of tax on profit/(loss) - Preserved	(1.08)	
Closing Balance - Preserved			309,350.75	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Res Non Pres	267.94	267.94
01/07/2007	502/006	Opening Balance - Restricted Non Preserved/Tax Free	(267.94)	(267.94)
01/07/2007	502/006	Opening Balance - Restricted Non Preserved/Tax Free	267.94	267.94
Total Amount - Res Non Pres (Weighted)				267.94

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Closing Balance - Restricted Non Pres			267.94	
Mills, Alice Mary				
Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Preserved	16,487.06	16,487.06
01/07/2007	503/001	Opening Balance - Preserved/Taxable	(11,122.76)	(11,122.76)
01/07/2007	503/001	Opening Balance - Preserved/Taxable	16,487.06	16,487.06
19/05/2008	503/011	Employer Contributions - Concessional	2,000.00	229.51
01/07/2007	503/011	Employer Contributions - Concessional	(6,000.00)	(6,000.00)
19/05/2008	503/016	Member/Personal Contributions - Preserved	1,000.00	114.75
01/07/2007	503/031	Share of Profit/(Loss) - Preserved/Taxable	(310.94)	(310.94)
19/05/2008	503/051	Contributions Tax - Preserved	(300.00)	(34.43)
01/07/2007	503/051	Contributions Tax - Preserved	900.00	900.00
01/07/2007	503/053	Income Tax - Preserved/Taxable	46.64	46.64
Total Amount - Preserved (Weighted)				16,796.89
<u>Member Allocations</u>				
30/06/2008	503/031	Members share of profit/(loss) - Preserved	451.41	
30/06/2008	503/053	Members share of tax on profit/(loss) - Preserved	(67.71)	
Closing Balance - Preserved			19,570.76	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2008		Gross Interest		16,049.00
30/06/2008		Employer Contributions		132,000.00
30/06/2008		Trust Distributions		2,182.00
Total Amount				150,231.00
MCS Reconciliation				
Mills, Graham Frank				
<u>Employer Contributed amount</u>				
19/05/2008	501/011	Employer Contributions - Concessional		100,000.00
Total Amount				100,000.00
<u>Other Contributions</u>				
04/04/2008	501/016	Member/Personal Contributions - Preserved		259.45
Total Amount				259.45
All Contributions received for the current year				100,259.45
Closing Account Balance				384,722.25

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Mills, Karen Lea				
<u>Employer Contributed amount</u>				
19/05/2008	502/011	Employer Contributions - Concessional		30,000.00
		Total Amount		30,000.00
 <u>Other Contributions</u>				
15/05/2008	502/016	Member/Personal Contributions - Preserved		259.45
		Total Amount		259.45
		All Contributions received for the current year		30,259.45
		Closing Account Balance		309,618.69
 Mills, Alice Mary				
<u>Personal Contributed amount</u>				
19/05/2008	503/016	Member/Personal Contributions - Preserved		1,000.00
		Total Amount		1,000.00
 <u>Employer Contributed amount</u>				
19/05/2008	503/011	Employer Contributions - Concessional		2,000.00
		Total Amount		2,000.00
		All Contributions received for the current year		3,000.00
		Closing Account Balance		19,570.76
