

GKM SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2012
 Created by CHERYL on Thursday 11 April, 2013 @ 16:23:15

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2012	784/001	GKM Unit Trust (Market Value Date: 30/06/2012, Code: GKMUNIT)	1.09	(143,241.90)
		Total Amount		(143,241.90)
Calculation of permanent difference on revaluation				
30/06/2012	784/001	GKM Unit Trust - No CGT asset		
30/06/2012	784/001	- Market Value	633,542.51	
30/06/2012	784/001	- Less Carrying Value	776,784.41	
30/06/2012	784/001	- Permanent Difference		(143,241.90)
		Total Amount		(143,241.90)
Calculation of tax entries				
Calculation of permanent differences				
30/06/2012	330	GKM Unit Trust (784/001) - Non Tax Revn		(143,241.90)
		Total Amount		(143,241.90)
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		(135,255.71)
		Less Permanent Differences		(143,241.90)
		Taxable income for period		7,987.00
		Income Tax Expense (Taxable Income @ taxrate)		1,198.05
		Total Income Tax Payable (Taxable Income @ taxrate)		1,198.05
		Total Income Tax Payable		1,198.05
		Less Total Instalments paid		4,564.00
		Income Tax Payable		(3,365.95)
		Add Supervisory levy		200.00
		Total Amount Due or Refundable		(3,165.95)
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				
30/06/2012	501	Mills, Graham Frank - Preserved		430,649.33

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30/06/2012	501	Mills, Graham Frank - Res Non Pres		3,105.34
30/06/2012	502	Mills, Karen Lea - Preserved		346,798.62
30/06/2012	502	Mills, Karen Lea - Res Non Pres		267.94
30/06/2012	503	Tait, Alice Mary - Preserved		25,824.80
Total Amount				806,646.03
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2012		Profit/(Loss) for period before allocations		(135,255.71)
30/06/2012		Contributions		(5,000.00)
Total Amount				(140,255.71)
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2012		Income Tax Expense for period before allocations		1,198.05
30/06/2012		Contributions tax		(750.00)
Total Amount				448.05
Fund Rate or Return Calculation				
Total profit for period (excluding Super Surchage)				(135,255.71)
Less amounts excluded from fund rate calculation:				
Total exclusion				
Profit after exclusion				(135,255.71)
Total member opening balance				806,529.91
Fund Rate (Profit after exclusion/Total member opening balance)				(16.77)
Mills, Graham Frank Preserved				
<u>Members Balance</u>				
01/07/2011		Opening balance - Preserved	430,549.00	430,549.00
01/07/2011	501/001	Opening Balance - Preserved/Taxable	23,547.72	23,547.72
20/06/2012	501/011	Employer Contributions - Concessional	4,320.00	118.03
01/07/2011	501/011	Employer Contributions - Concessional	(8,046.17)	(8,046.17)
01/07/2011	501/031	Share of Profit/(Loss) - Preserved/Taxable	(17,064.65)	(17,064.65)
20/06/2012	501/051	Contributions Tax - Preserved	(648.00)	(17.70)
01/07/2011	501/051	Contributions Tax - Preserved	1,206.93	1,206.93
01/07/2011	501/053	Income Tax - Preserved/Taxable	356.17	356.17
Total Amount - Preserved (Weighted)				430,649.33

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Member Allocations				
30/06/2012	501/031	Members share of profit/(loss) - Preserved/Taxable	(74,879.22)	
30/06/2012	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(239.20)	
30/06/2012	501/031	Members share of profit/(loss) - Preserved/Taxable	(539.94)	
30/06/2012	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1.72)	
		Closing Balance - Preserved	358,560.92	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2011		Opening balance - Res Non Pres	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>				
01/07/2011		Opening balance - Preserved	346,782.83	346,782.83
01/07/2011	502/001	Opening Balance - Preserved/Taxable	18,121.45	18,121.45
20/06/2012	502/011	Employer Contributions - Concessional	680.00	18.58
01/07/2011	502/011	Employer Contributions - Concessional	(5,562.49)	(5,562.49)
01/07/2011	502/031	Share of Profit/(Loss) - Preserved/Taxable	(13,678.82)	(13,678.82)
20/06/2012	502/051	Contributions Tax - Preserved	(102.00)	(2.79)
01/07/2011	502/051	Contributions Tax - Preserved	834.37	834.37
01/07/2011	502/053	Income Tax - Preserved/Taxable	285.49	285.49
		Total Amount - Preserved (Weighted)		346,798.62
<u>Member Allocations</u>				
30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	(60,299.67)	
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(192.63)	
30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	(46.59)	
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(0.15)	
		Closing Balance - Preserved	286,821.79	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2011		Opening balance - Res Non Pres	267.94	267.94

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Total Amount - Res Non Pres (Weighted)				267.94
Closing Balance - Restricted Non Pres			267.94	
Tait, Alice Mary				
Preserved				
<u>Members Balance</u>				
01/07/2011		Opening balance - Preserved	25,824.80	25,824.80
01/07/2011	503/001	Opening Balance - Preserved/Taxable	1,639.45	1,639.45
01/07/2011	503/011	Employer Contributions - Concessional	(773.00)	(773.00)
01/07/2011	503/031	Share of Profit/(Loss) - Preserved/Taxable	(1,003.34)	(1,003.34)
01/07/2011	503/051	Contributions Tax - Preserved	115.95	115.95
01/07/2011	503/053	Income Tax - Preserved/Taxable	20.94	20.94
Total Amount - Preserved (Weighted)				25,824.80
<u>Member Allocations</u>				
30/06/2012	503/031	Members share of profit/(loss) - Preserved/Taxable	(4,490.29)	
30/06/2012	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	(14.34)	
Closing Balance - Preserved			21,320.17	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2012		Gross Interest		1,417.00
30/06/2012		Employer Contributions		5,000.00
30/06/2012		Trust Distributions		4,469.00
Total Amount				10,886.00
MCS Reconciliation				
Mills, Graham Frank				
<u>Employer Contributed amount</u>				
20/06/2012	501/011	Employer Contributions - Concessional		4,320.00
Total Amount				4,320.00
All Contributions received for the current year				4,320.00
Closing Account Balance				361,666.25
Mills, Karen Lea				
<u>Employer Contributed amount</u>				
20/06/2012	502/011	Employer Contributions - Concessional		680.00
Total Amount				680.00

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		All Contributions received for the current year Closing Account Balance		680.00 287,089.73