

GKM SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2013**

Created by CHERYL on Friday 28 March, 2014 @ 14:18:42

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2013	784/001	GKM Unit Trust (Market Value Date: 30/06/2013, Code: GKMUNIT)	1.07	7,659.87
		Total Amount		7,659.87
Calculation of permanent difference on revaluation				
30/06/2013	784/001	GKM Unit Trust - No CGT asset		
30/06/2013	784/001	- Market Value	599,905.63	
30/06/2013	784/001	- Less Carrying Value	592,245.76	
30/06/2013	784/001	- Permanent Difference		7,659.87
		Total Amount		7,659.87
Calculation of tax entries				
Calculation of permanent differences				
30/06/2013	247	GKM Unit Trust (784/001) - Non Tax Revn		7,659.87
03/06/2013	263/001	Mills, Graham Frank		456.50
24/07/2012	263/001	Mills, Graham Frank		824.00
20/06/2013	263/002	Mills, Karen Lea		1,000.00
17/04/2013	460/003	Tait, Alice Mary		(20,219.47)
17/04/2013	461/003	Tait, Alice Mary		(1,100.70)
30/06/2013		Current Year Capital Losses Carried Forward		(20,273.00)
		Total Amount		(31,652.80)
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
		Non-Deductible General Expense Percentage (Manual)		0.000%
<u>Investment Expense Calculation</u>				
		Non-Deductible Investment Expense Percentage (Manual)		0.000%
Calculation of Net Capital Gains				
<u>Losses</u>				
18/04/2013	235/001	GKM Unit Trust (Other method)	(20,273.31)	(20,273.31)
		Total Amount - Losses		(20,273.00)
<u>Other Items</u>				

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30/06/2013		Current year capital losses carried forward		20,273.00
		Total Amount - Other Items		20,273.00

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(11,317.82)
Less Permanent Differences	(31,652.80)
Taxable income for period	20,336.00
Income Tax Expense (Taxable Income @ taxrate)	3,050.40
Total Income Tax Payable (Taxable Income @ taxrate)	3,050.40
Total Income Tax Payable	3,050.40
Less Total Instalments paid	2,241.00
Income Tax Payable	809.40
Add Supervisory levy	321.00
Total Amount Due or Refundable	1,130.40

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

30/06/2013	501	Mills, Graham Frank - Preserved	359,546.15
30/06/2013	501	Mills, Graham Frank - Res Non Pres	3,105.34
30/06/2013	502	Mills, Karen Lea - Preserved	286,900.42
30/06/2013	502	Mills, Karen Lea - Res Non Pres	267.94
		Total Amount	649,819.85

Profit/(Loss) Available for Allocation to Members

30/06/2013	Profit/(Loss) for period before allocations	(11,317.82)
30/06/2013	Contributions	(12,280.50)
30/06/2013	Transfers out to other funds	21,320.17
	Total Amount	(2,278.15)

Income Tax Expense Available for Allocation to Members

30/06/2013	Income Tax Expense for period before allocations	3,050.40
30/06/2013	Contributions tax	(1,500.00)
	Total Amount	1,550.40

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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	(11,317.82)
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	(11,317.82)
Total member opening balance	670,076.15
Fund Rate (Profit after exclusion/Total member opening balance)	(1.69)

Mills, Graham Frank Preserved

Members Balance

01/07/2012		Opening balance - Preserved	358,560.91	358,560.91
01/07/2012	501/001	Opening Balance - Preserved/Taxable	(71,988.09)	(71,988.09)
20/06/2013	501/011	Employer Contributions - Concessional	7,800.00	213.70
01/07/2012	501/011	Employer Contributions - Concessional	(4,320.00)	(4,320.00)
03/06/2013	501/019	Other Contributions - Non Taxable	456.50	33.77
24/07/2012	501/019	Other Contributions - Non Taxable	824.00	769.82
01/07/2012	501/031	Share of Profit/(Loss) - Preserved/Taxable	75,419.16	75,419.16
20/06/2013	501/051	Contributions Tax - Preserved	(1,170.00)	(32.05)
01/07/2012	501/051	Contributions Tax - Preserved	648.00	648.00
01/07/2012	501/053	Income Tax - Preserved/Taxable	240.93	240.93
		Total Amount - Preserved (Weighted)		359,546.15

Member Allocations

30/06/2013	501/031	Members share of profit/(loss) - Preserved/Taxable	(1,260.50)	
30/06/2013	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(857.84)	
30/06/2013	501/031	Members share of profit/(loss) - Preserved/Taxable	(10.89)	
30/06/2013	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(7.41)	
		Closing Balance - Preserved	364,334.77	

Restricted Non Preserved

Members Balance

01/07/2012		Opening balance - Res Non Pres	3,105.34	3,105.34
		Total Amount - Res Non Pres (Weighted)		3,105.34

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Closing Balance - Restricted Non Pres			3,105.34	
Mills, Karen Lea				
Preserved				
<u>Members Balance</u>				
01/07/2012		Opening balance - Preserved	286,821.79	286,821.79
01/07/2012	502/001	Opening Balance - Preserved/Taxable	(59,961.04)	(59,961.04)
20/06/2013	502/011	Employer Contributions - Concessional	2,200.00	60.27
01/07/2012	502/011	Employer Contributions - Concessional	(680.00)	(680.00)
20/06/2013	502/019	Other Contributions - Non Taxable	1,000.00	27.40
01/07/2012	502/031	Share of Profit/(Loss) - Preserved/Taxable	60,346.26	60,346.26
20/06/2013	502/051	Contributions Tax - Preserved	(330.00)	(9.04)
01/07/2012	502/051	Contributions Tax - Preserved	102.00	102.00
01/07/2012	502/053	Income Tax - Preserved/Taxable	192.78	192.78
Total Amount - Preserved (Weighted)				286,900.42
<u>Member Allocations</u>				
30/06/2013	502/031	Members share of profit/(loss) - Preserved/Taxable	(1,005.82)	
30/06/2013	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(684.51)	
30/06/2013	502/031	Members share of profit/(loss) - Preserved/Taxable	(0.94)	
30/06/2013	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(0.64)	
Closing Balance - Preserved			287,999.88	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2012		Opening balance - Res Non Pres	267.94	267.94
Total Amount - Res Non Pres (Weighted)				267.94
Closing Balance - Restricted Non Pres			267.94	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2013		Gross Interest		1,153.00
30/06/2013		Employer Contributions		10,000.00
30/06/2013		Trust Distributions		12,472.00
Total Amount				23,625.00
MCS Reconciliation				
Mills, Graham Frank				
<u>Employer Contributed amount</u>				

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20/06/2013	501/011	Employer Contributions - Concessional		7,800.00
		Total Amount		7,800.00
<u>Other Contributions</u>				
24/07/2012	501/019	Other Contributions - Non Taxable		824.00
03/06/2013	501/019	Other Contributions - Non Taxable		456.50
		Total Amount		1,280.50
		All Contributions received for the current year		9,080.50
		Closing Account Balance		367,440.11
Mills, Karen Lea				
<u>Employer Contributed amount</u>				
20/06/2013	502/011	Employer Contributions - Concessional		2,200.00
		Total Amount		2,200.00
<u>Other Contributions</u>				
20/06/2013	502/019	Other Contributions - Non Taxable		1,000.00
		Total Amount		1,000.00
		All Contributions received for the current year		3,200.00
		Closing Account Balance		288,267.82