

GKM SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
Created by CHERYL on Tuesday 10 March, 2015 @ 16:51:04

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	784/001	GKM Unit Trust (Market Value Date: 30/06/2014, Code: GKMUNIT)	1.28	123,896.76
Total Amount				123,896.76
Calculation of permanent difference on revaluation				
30/06/2014	784/001	GKM Unit Trust - No CGT asset		
30/06/2014	784/001	- Market Value	714,098.63	
30/06/2014	784/001	- Less Carrying Value	590,201.87	
30/06/2014	784/001	- Permanent Difference		123,896.76
Total Amount				123,896.76
Calculation of tax entries				
Calculation of permanent differences				
30/06/2014	247	GKM Unit Trust (784/001) - Non Tax Revn		123,896.76
30/06/2014		Current Year Capital Losses Carried Forward		(6,760.00)
Total Amount				117,136.76
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>				
30/04/2014	235/001	GKM Unit Trust (Other method)	(6,760.36)	(6,760.36)
Total Amount - Losses				(6,760.00)
<u>Other Items</u>				
30/06/2014		Current year capital losses carried forward		6,760.00
Total Amount - Other Items				6,760.00

Entry Summary

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		Fund Tax Rate (Percentage)		15.00
		Total profit for period		143,197.23
		Less Permanent Differences		117,136.76
		Taxable income for period		26,061.00
		Income Tax Expense (Taxable Income @ taxrate)		3,909.15
		Total Income Tax Payable (Taxable Income @ taxrate)		3,909.15
		Total Income Tax Payable		3,909.15
		Less Total Instalments paid		3,140.00
		Income Tax Payable		769.15
		Add Supervisory levy		388.00
		Total Amount Due or Refundable		1,157.15

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

30/06/2014	501	Mills, Graham Frank - Preserved	364,451.09
30/06/2014	501	Mills, Graham Frank - Res Non Pres	3,105.34
30/06/2014	502	Mills, Karen Lea - Preserved	288,163.00
30/06/2014	502	Mills, Karen Lea - Res Non Pres	267.94
		Total Amount	655,987.37

Profit/(Loss) Available for Allocation to Members

30/06/2014		Profit/(Loss) for period before allocations	143,197.23
30/06/2014		Contributions	(10,000.00)
		Total Amount	133,197.23

Income Tax Expense Available for Allocation to Members

30/06/2014		Income Tax Expense for period before allocations	3,909.15
30/06/2014		Contributions tax	(1,500.00)
		Total Amount	2,409.15

Fund Rate or Return Calculation

	Total profit for period (excluding Super Surcharge)	143,197.23
	Less amounts excluded from fund rate calculation:	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Total exclusion		
		Profit after exclusion		143,197.23
		Total member opening balance		655,707.93
		Fund Rate (Profit after exclusion/Total member opening balance)		21.84

**Mills, Graham Frank
Preserved**Members Balance

01/07/2013		Opening balance - Preserved	364,334.77	364,334.77
01/07/2013	501/001	Opening Balance - Preserved/Taxable	4,493.36	4,493.36
01/07/2013	501/002	Opening Balance - Preserved/Tax Free	1,280.50	1,280.50
18/06/2014	501/011	Employer Contributions - Concessional	4,162.50	136.85
01/07/2013	501/011	Employer Contributions - Concessional	(7,800.00)	(7,800.00)
01/07/2013	501/019	Other Contributions - Non Taxable	(1,280.50)	(1,280.50)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	1,271.39	1,271.39
18/06/2014	501/051	Contributions Tax - Preserved	(624.38)	(20.53)
01/07/2013	501/051	Contributions Tax - Preserved	1,170.00	1,170.00
01/07/2013	501/053	Income Tax - Preserved/Taxable	865.25	865.25
		Total Amount - Preserved (Weighted)		364,451.09

Member Allocations

30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	74,001.23	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1,338.47)	
30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	630.53	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(11.40)	
		Closing Balance - Preserved	441,154.78	

Restricted Non PreservedMembers Balance

01/07/2013		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**Members Balance

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2013		Opening balance - Preserved	287,999.88	287,999.88
01/07/2013	502/001	Opening Balance - Preserved/Taxable	178.09	178.09
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	1,000.00	1,000.00
01/07/2013	502/011	Employer Contributions - Concessional	(2,200.00)	(2,200.00)
18/06/2014	502/016	Member/Personal Contributions - Preserved	837.50	27.53
18/06/2014	502/016	Member/Personal Contributions - Preserved	5,000.00	164.38
01/07/2013	502/019	Other Contributions - Non Taxable	(1,000.00)	(1,000.00)
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	1,006.76	1,006.76
18/06/2014	502/051	Contributions Tax - Preserved	(125.62)	(4.13)
18/06/2014	502/051	Contributions Tax - Preserved	(750.00)	(24.66)
01/07/2013	502/051	Contributions Tax - Preserved	330.00	330.00
01/07/2013	502/053	Income Tax - Preserved/Taxable	685.15	685.15
Total Amount - Preserved (Weighted)				288,163.00
<u>Member Allocations</u>				
30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	58,511.06	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1,058.29)	
30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	54.40	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(0.98)	
Closing Balance - Preserved			350,467.95	
Restricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		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)				
30/06/2014		Gross Interest		1,495.00
30/06/2014		Employer Contributions		4,162.00
30/06/2014		Member Contributions		5,838.00
30/06/2014		Trust Distributions		16,257.00
Total Amount				27,752.00
MCS Reconciliation				
Mills, Graham Frank				
<u>Employer Contributed amount</u>				
18/06/2014	501/011	Employer Contributions - Concessional		4,162.50

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount				4,162.50
All Contributions received for the current year				4,162.50
Closing Account Balance				444,260.12
Mills, Karen Lea				
<u>Personal Contributed amount</u>				
18/06/2014	502/016	Member/Personal Contributions - Preserved		5,000.00
18/06/2014	502/016	Member/Personal Contributions - Preserved		837.50
Total Amount				5,837.50
All Contributions received for the current year				5,837.50
Closing Account Balance				350,735.89