

CHESMOND SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
 Created by PWILLIAMS on Friday 17 April, 2015 @ 12:06:11

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Calculation of permanent difference on revaluation				
30/06/2014	776/001	Stockland - Ordinary Fully Paid Stapled Securities - No CGT asset		
30/06/2014	776/001	- Market Value	0.00	
30/06/2014	776/001	- Less Carrying Value	0.00	
30/06/2014	776/002	Woolworths Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/002	- Market Value	0.00	
30/06/2014	776/002	- Less Carrying Value	0.00	
		Total Amount		0.00

Calculation of tax entries

Calculation of permanent differences

25/10/2013	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(968.00)
25/10/2013	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(528.00)
12/02/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.01)
17/09/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
28/01/2014	413/001	Chesmond, Colin		(34,040.00)
06/06/2014	413/001	Chesmond, Colin		(5,106.00)
28/01/2014	416/001	Chesmond, Colin		(5,960.00)
06/06/2014	416/001	Chesmond, Colin		(894.00)
30/06/2014		Exempt Pension Income		31,099.00
		Total Amount		(16,427.01)

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	250/004	Commonwealth Term Deposit - 50016014	100.000	23,479.21
30/06/2014	250/005	Commonwealth Term Deposit - 50016057	100.000	7,510.18
30/06/2014	265/001	Sundry Income	100.000	109.64
		Total Unsegregated Amount		31,099.03
		Total Exempt Pension Income		31,099.00

Pension Member Non Deductible Expenses

25/10/2013	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(968.00)
25/10/2013	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(528.00)
12/02/2014	315	Bank Charges (Gen Exp Percent: 100.000%)		(0.01)
17/09/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)

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Total Amount				(1,526.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2013	30/06/2014	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2013	30/06/2014	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(16,747.98)
Less Permanent Differences	(16,427.01)
Taxable income for period	(321.00)
Add Supervisory levy	388.00
Total Amount Due or Refundable	388.00

The fund has incurred a taxable loss therefore no income tax is payable

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	Chesmond, Colin - Unres Non Pres	719,934.11
30/06/2014	502	Chesmond, Colin - Unres Non Pres	0.01
Total Amount			719,934.12

Profit/(Loss) Available for Allocation to Members

30/06/2014	Profit/(Loss) for period before allocations	(16,747.98)
30/06/2014	Pensions paid	46,000.00
Total Amount		29,252.02

Income Tax Expense Available for Allocation to Members

Total Amount	0.00
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Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		(16,747.98)
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		(16,747.98)
		Total member opening balance		737,095.75
		Fund Rate (Profit after exclusion/Total member opening balance)		(2.27)
Chesmond, Colin Preserved				
30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	4,358.55	
30/06/2014	501/030	Members share of profit/(loss) - Preserved/Tax Free	24,893.47	
		Closing Balance - Preserved	29,252.02	
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	737,095.75	737,095.75
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(9,560.88)	(9,560.88)
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(82,904.13)	(82,904.13)
01/07/2013	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(35,805.71)	(35,805.71)
01/07/2013	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(4,129.28)	(4,129.28)
28/01/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(5,960.00)	(2,498.30)
06/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(894.00)	(58.78)
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	13,690.16	13,690.16
28/01/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(34,040.00)	(14,268.82)
06/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(5,106.00)	(335.74)
01/07/2013	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	118,709.84	118,709.84
		Total Amount - Unres Non Pres (Weighted)		719,934.11

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Closing Balance - Unrestricted Non Pres			691,095.75	
Chesmond, Colin Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	0.00	0.00
Total Amount - Unres Non Pres (Weighted)				0.01
Closing Balance - Unrestricted Non Pres			0.00	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2014		Gross Interest		30,989.00
30/06/2014		Other Income		110.00
Total Amount				31,099.00

MCS Reconciliation