

THE NETSCHER SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2008
Created by BRAD on Tuesday 2 December, 2008 @ 08:19:34

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2008	776/003	Woodside Petroleum (Market Value Date: 30/06/2008, Code: WPL)	67.50	15,551.25
30/06/2008	776/004	Bhp Billiton (Market Value Date: 30/06/2008, Code: BHP)	43.70	4,308.99
30/06/2008	776/005	Australia & Nz Bank (Market Value Date: 30/06/2008, Code: ANZ)	18.72	(15,897.96)
30/06/2008	776/007	Bluescope Steel (Market Value Date: 30/06/2008, Code: BSL)	11.34	427.00
30/06/2008	776/008	Foster's Brewing (Market Value Date: 30/06/2008, Code: FBG)	5.07	(1,310.00)
30/06/2008	776/011	Wesfarmers Limited (Market Value Date: 30/06/2008, Code: WES)	37.30	(1,011.60)
30/06/2008	776/013	Bbi Eps (Market Value Date: 30/06/2008, Code: BEPPA)	0.69	(342.32)
30/06/2008	776/015	Babcock & Brown Infrastructure Group (Market Value Date: 30/06/2008, Code: BBI)	0.68	(907.92)
30/06/2008	776/016	Babcock & Brown Power (Market Value Date: 30/06/2008, Code: BBP)	0.64	(1,754.88)
30/06/2008	776/017	Babcock - Wind Partners Group (Market Value Date: 30/06/2008, Code: BBW)	1.65	(6.92)
30/06/2008	776/018	Apa Group - Australian Pipeline Trust (Market Value Date: 30/06/2008, Code: APA)	2.61	(406.28)
		Total Amount		(1,350.64)

GST Amounts

Calculation of tax entries

Calculation of timing differences

30/06/2008	330	Woodside Petroleum (776/003)		
30/06/2008	330	- Revaluation	15,551.25	
30/06/2008	330	- Timing Difference		15,551.25
30/06/2008	330	Bhp Billiton (776/004)		
30/06/2008	330	- Revaluation	4,308.99	
30/06/2008	330	- Timing Difference		4,308.99
30/06/2008	330	Australia & Nz Bank (776/005)		
30/06/2008	330	- Revaluation	(15,897.96)	
30/06/2008	330	- Timing Difference		(15,897.96)
30/06/2008	330	Bluescope Steel (776/007)		
30/06/2008	330	- Revaluation	427.00	
30/06/2008	330	- Timing Difference		427.00
30/06/2008	330	Foster's Brewing (776/008)		
30/06/2008	330	- Revaluation	(1,310.00)	
30/06/2008	330	- Timing Difference		(1,310.00)
30/06/2008	330	Wesfarmers Limited (776/011)		
30/06/2008	330	- Revaluation	(1,011.60)	
30/06/2008	330	- Timing Difference		(1,011.60)
30/06/2008	330	Bbi Eps (776/013)		
30/06/2008	330	- Revaluation	(342.32)	
30/06/2008	330	- Timing Difference		(342.32)
30/06/2008	330	Babcock & Brown Infrastructure Group (776/015)		

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30/06/2008	330	- Revaluation	(907.92)	
30/06/2008	330	- Timing Difference		(907.92)
30/06/2008	330	Babcock & Brown Power (776/016)		
30/06/2008	330	- Revaluation	(1,754.88)	
30/06/2008	330	- Timing Difference		(1,754.88)
30/06/2008	330	Babcock - Wind Partners Group (776/017)		
30/06/2008	330	- Revaluation	(6.92)	
30/06/2008	330	- Timing Difference		(6.92)
30/06/2008	330	Apa Group - Australian Pipeline Trust (776/018)		
30/06/2008	330	- Revaluation	(406.28)	
30/06/2008	330	- Timing Difference		(406.28)
Total Amount				(1,350.64)

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	38,442.90
Less Timing Differences	(1,350.64)
Taxable income for period	39,794.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	5,766.50
Add/(Less) Deferred Tax change	202.60
Total Income Tax Payable (Taxable Income @ taxrate)	5,969.10
Total Income Tax Payable	5,969.10
Less Total Imputed Credits Used	1,691.61
Income Tax Payable	4,277.49
Add Supervisory levy	150.00
Total Amount Due or Refundable	4,427.49

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	Guy Netscher - Preserved	86,043.75
30/06/2008	502	Netscher, Simone - Preserved	56,416.80
Total Amount			142,460.55

Profit/(Loss) Available for Allocation to Members

30/06/2008	Profit/(Loss) for period before allocations	38,442.90
30/06/2008	Contributions	(33,708.90)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount				4,734.00
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2008		Income Tax Expense for period before allocations		5,766.50
30/06/2008		Contributions tax		(5,056.34)
Total Amount				710.16
Fund Rate or Return Calculation				
Total profit for period (excluding Super Surcharge)				38,442.90
Less amounts excluded from fund rate calculation:				
Total exclusion				
Profit after exclusion				38,442.90
Total member opening balance				122,084.92
Fund Rate (Profit after exclusion/Total member opening balance)				31.49
Guy Netscher Preserved				
<u>Members Balance</u>				
01/07/2007		Opening balance - Preserved	65,668.12	65,668.12
01/07/2007	501/001	Opening Balance - Preserved/Taxable	(47,240.40)	(47,240.40)
01/07/2007	501/001	Opening Balance - Preserved/Taxable	62,860.17	62,860.17
01/07/2007	501/002	Opening Balance - Preserved/Tax Free	(2,761.71)	(2,761.71)
01/07/2007	501/002	Opening Balance - Preserved/Tax Free	2,807.95	2,807.95
13/09/2007	501/016	Member/Personal Contributions - Preserved	10,000.00	7,950.82
31/08/2007	501/016	Member/Personal Contributions - Preserved	17,708.90	14,709.03
23/05/2008	501/016	Member/Personal Contributions - Preserved	5,000.00	519.13
14/09/2007	501/016	Member/Personal Contributions - Preserved	1,000.00	792.35
01/07/2007	501/016	Member/Personal Contributions - Preserved	(10,000.00)	(10,000.00)
01/07/2007	501/031	Share of Profit/(Loss) - Preserved/Taxable	(8,761.31)	(8,761.31)
13/09/2007	501/051	Contributions Tax - Preserved	(1,500.00)	(1,192.62)
31/08/2007	501/051	Contributions Tax - Preserved	(2,656.34)	(2,206.36)
23/05/2008	501/051	Contributions Tax - Preserved	(750.00)	(77.87)
14/09/2007	501/051	Contributions Tax - Preserved	(150.00)	(118.85)
01/07/2007	501/051	Contributions Tax - Preserved	1,312.50	1,312.50
01/07/2007	501/053	Income Tax - Preserved/Taxable	1,782.80	1,782.80
Total Amount - Preserved (Weighted)				86,043.75

Member Allocations

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2008	501/031	Members share of profit/(loss) - Preserved	2,859.26	
30/06/2008	501/053	Members share of tax on profit/(loss) - Preserved	(428.92)	
Closing Balance - Preserved			96,751.02	

Netscher, Simone
Preserved

Members Balance

01/07/2007		Opening balance - Preserved	56,416.80	56,416.80
01/07/2007	502/001	Opening Balance - Preserved/Taxable	(47,338.71)	(47,338.71)
01/07/2007	502/001	Opening Balance - Preserved/Taxable	54,857.96	54,857.96
01/07/2007	502/002	Opening Balance - Preserved/Tax Free	(2,763.50)	(2,763.50)
01/07/2007	502/002	Opening Balance - Preserved/Tax Free	1,558.84	1,558.84
01/07/2007	502/031	Share of Profit/(Loss) - Preserved/Taxable	(7,927.78)	(7,927.78)
01/07/2007	502/053	Income Tax - Preserved/Taxable	1,613.19	1,613.19
Total Amount - Preserved (Weighted)				56,416.80

Member Allocations

30/06/2008	502/031	Members share of profit/(loss) - Preserved	1,874.74	
30/06/2008	502/053	Members share of tax on profit/(loss) - Preserved	(281.24)	
Closing Balance - Preserved			58,010.30	

BAS Instalment Income Reconciliation (Label T1)

30/06/2008		Gross Interest		812.00
30/06/2008		Dividends		6,105.00
30/06/2008		Member Contributions		33,709.00
Total Amount				40,626.00

MCS Reconciliation
Guy Netscher

Personal Contributed amount

13/09/2007	501/016	Member/Personal Contributions - Preserved		10,000.00
31/08/2007	501/016	Member/Personal Contributions - Preserved		17,708.90
23/05/2008	501/016	Member/Personal Contributions - Preserved		5,000.00
14/09/2007	501/016	Member/Personal Contributions - Preserved		1,000.00
Total Amount				33,708.90
All Contributions received for the current year				33,708.90
Closing Account Balance				96,751.02