

DAVID URQUHART SWIM SCHOOL PTY LTD SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2007**

Created by INGER on Tuesday 1 July, 2008 @ 11:01:47

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2007	772/001	201 Russel Street, Cleveland (Market Value Date: 30/06/2007, Code: URQD)	350,000.00	158,637.95
		Total Amount		158,637.95
Calculation of permanent difference on revaluation				
30/06/2007	772/001	201 Russel Street, Cleveland - No CGT asset		
30/06/2007	772/001	- Market Value	350,000.00	
30/06/2007	772/001	- Less Carrying Value	191,362.05	
30/06/2007	772/001	- Permanent Difference		158,637.95
		Total Amount		158,637.95
Calculation of tax entries				
Calculation of permanent differences				
30/06/2007	247	201 Russel Street, Cleveland (772/001) - Non Tax Revn		158,637.95
16/08/2006	261/001	Urquhart, David Leslie		660.65
07/09/2006	261/001	Urquhart, David Leslie		1,000.00
		Total Amount		160,298.60
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		174,036.86
		Less Permanent Differences		160,298.60
		Taxable income for period		13,738.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		2,060.70
		Total Income Tax Payable (Taxable Income @ taxrate)		2,060.70
		Total Income Tax Payable		2,060.70
		Income Tax Payable		2,060.70

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

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2007	501	Urquhart, David Leslie - Preserved		231,243.71
		Total Amount		231,243.71
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2007		Profit/(Loss) for period before allocations		174,036.86
30/06/2007		Contributions		(5,457.65)
		Total Amount		168,579.21
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2007		Income Tax Expense for period before allocations		2,060.70
30/06/2007		Contributions tax		(569.55)
		Total Amount		1,491.15
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharges)		174,036.86
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		174,036.86
		Total member opening balance		228,855.12
		Fund Rate (Profit after exclusion/Total member opening balance)		76.05
Urquhart, David Leslie				
Preserved				
<u>Members Balance</u>				
01/07/2006		Opening balance - Preserved	228,855.12	228,855.12
01/07/2006	501/001	Opening Balance - Preserved/Taxable	13,351.18	13,351.18
01/07/2006	501/002	Opening Balance - Preserved/Tax Free	3,000.00	3,000.00
30/06/2007	501/011	Employer Contributions - Concessional	192.00	
30/06/2007	501/011	Employer Contributions - Concessional	1,310.00	
17/04/2007	501/011	Employer Contributions - Concessional	540.00	109.48
01/01/2007	501/011	Employer Contributions - Concessional	405.00	199.73
23/01/2007	501/011	Employer Contributions - Concessional	180.00	77.92
26/10/2006	501/011	Employer Contributions - Concessional	1,170.00	791.75
01/07/2006	501/011	Employer Contributions - Concessional	(6,329.00)	(6,329.00)
16/08/2006	501/016	Member/Personal Contributions - Preserved	660.65	575.58
07/09/2006	501/016	Member/Personal Contributions - Preserved	1,000.00	810.96
01/07/2006	501/016	Member/Personal Contributions - Preserved	(3,000.00)	(3,000.00)
01/07/2006	501/031	Share of Profit/(Loss) - Preserved/Taxable	(9,378.23)	(9,378.23)

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30/06/2007	501/051	Contributions Tax - Preserved	(28.80)	
30/06/2007	501/051	Contributions Tax - Preserved	(196.50)	
17/04/2007	501/051	Contributions Tax - Preserved	(81.00)	(16.42)
01/01/2007	501/051	Contributions Tax - Preserved	(60.75)	(29.96)
23/01/2007	501/051	Contributions Tax - Preserved	(27.00)	(11.69)
26/10/2006	501/051	Contributions Tax - Preserved	(175.50)	(118.76)
01/07/2006	501/051	Contributions Tax - Preserved	949.35	949.35
01/07/2006	501/053	Income Tax - Preserved/Taxable	1,406.70	1,406.70
Total Amount - Preserved (Weighted)				231,243.71
<u>Member Allocations</u>				
30/06/2007	501/031	Members share of profit/(loss) - Preserved	168,579.21	
30/06/2007	501/053	Members share of tax on profit/(loss) - Preserved	(1,491.15)	
Closing Balance - Preserved			400,831.28	
 BAS Instalment Income Reconciliation (Label T1)				
30/06/2007		Gross Rent		13,250.00
30/06/2007		Gross Interest		602.00
30/06/2007		Employer Contributions		3,797.00
Total Amount				17,649.00
 MCS Reconciliation				
Urquhart, David Leslie				
<u>Total Contributions and Transfers in</u>				
17/04/2007	501/011	Employer Contributions - Concessional		540.00
30/06/2007	501/011	Employer Contributions - Concessional		1,310.00
30/06/2007	501/011	Employer Contributions - Concessional		192.00
26/10/2006	501/011	Employer Contributions - Concessional		1,170.00
23/01/2007	501/011	Employer Contributions - Concessional		180.00
01/01/2007	501/011	Employer Contributions - Concessional		405.00
16/08/2006	501/016	Member/Personal Contributions - Preserved		660.65
07/09/2006	501/016	Member/Personal Contributions - Preserved		1,000.00
Total Amount				5,457.65
 <u>Employer Contributions</u>				
17/04/2007	501/011	Employer Contributions - Concessional		540.00
30/06/2007	501/011	Employer Contributions - Concessional		1,310.00
30/06/2007	501/011	Employer Contributions - Concessional		192.00
26/10/2006	501/011	Employer Contributions - Concessional		1,170.00
23/01/2007	501/011	Employer Contributions - Concessional		180.00
01/01/2007	501/011	Employer Contributions - Concessional		405.00
Total Amount				3,797.00

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<u>Total Personal Contributions</u>				
16/08/2006	501/016	Member/Personal Contributions - Preserved		660.65
07/09/2006	501/016	Member/Personal Contributions - Preserved		1,000.00
		Total Amount		1,660.65
<u>Undeducted Personal Contributions</u>				
16/08/2006	501/016	Member/Personal Contributions - Preserved		660.65
07/09/2006	501/016	Member/Personal Contributions - Preserved		1,000.00
		Total Amount		1,660.65
