

CARAPA NOMINEES PTY LTD SUPER FUND**CREATE ENTRIES REPORT AT 30/06/2014**

Created by KELLY FU on Tuesday 5 August, 2014 @ 09:42:33

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	776/001	Commonwealth Bank (Market Value Date: 30/06/2014, Code: CBA)	80.88	70.20
Total Amount				70.20
Calculation of permanent difference on revaluation				
30/06/2014	776/001	Commonwealth Bank		
30/06/2014	776/001	- Market Value	485.28	
30/06/2014	776/001	- Cost	327.00	
30/06/2014	776/001	- Projected Disposal Cost	379.76	
30/06/2014	776/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	52.76	
30/06/2014	776/001	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	29.36	
30/06/2014	776/001	- Permanent Difference		23.40
Total Amount				23.40
Calculation of tax entries				
Calculation of timing differences				
30/06/2014	247	Commonwealth Bank (776/001)		
30/06/2014	247	- Revaluation	70.20	
30/06/2014	247	- Permanent Difference on Revaluation	23.40	
30/06/2014	247	- Timing Difference		46.80
Total Amount				46.80
Calculation of permanent differences				
30/06/2014	247	Commonwealth Bank (776/001) - Non Tax Revn		23.40
30/06/2014	304	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(388.00)
23/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
30/06/2014	413/001	Patel, Girishbhai		(67,126.59)
30/06/2014	416/001	Patel, Girishbhai		(45,483.03)
30/06/2014		Exempt Pension Income		113,249.00
Total Amount				244.78
Calculation of Exempt Pension Income				
<u>Segregated Assets Method</u>				
<u>Unsegregated Assets Method</u>				
30/06/2014	239/001	Commonwealth Bank	100.000	32.83
30/06/2014	250/001	Suncorp Bank - Business Saver ***5941	100.000	26.39
30/06/2014	250/003	A. T. Whittle Family Trust	100.000	113,190.00

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Total Unsegregated Amount				113,249.22
Total Exempt Pension Income				113,249.00
<u>Pension Member Non Deductible Expenses</u>				
30/06/2014	304	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(388.00)
23/07/2013	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
Total Amount				(418.00)

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	291.80
Less Permanent Differences	244.78
Less Timing Differences	46.80
Taxable income for period	0.00
Add Supervisory levy	388.00
Total Amount Due or Refundable	378.15

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	Patel, Girishbhai - Unres Non Pres	1,616,751.79
Total Amount			1,616,751.79

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Profit/(Loss) Available for Allocation to Members

30/06/2014		Profit/(Loss) for period before allocations		291.80
30/06/2014		Pensions paid		112,609.62
		Total Amount		112,901.42

Income Tax Expense Available for Allocation to Members

30/06/2014		Income Tax Expense for period before allocations		7.02
		Total Amount		7.02

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	291.80
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	291.80
Total member opening balance	1,616,751.79
Fund Rate (Profit after exclusion/Total member opening balance)	0.02

Patel, Girishbhai
Unrestricted Non Preserved

Members Balance

01/07/2013		Opening balance - Unres Non Pres	1,616,751.79	1,616,751.79
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(721.04)	(721.04)
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(1,064.17)	(1,064.17)
01/07/2013	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(63,019.30)	(63,019.30)
01/07/2013	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(42,700.05)	(42,700.05)
01/07/2013	501/060	Income Tax - Unrestricted Non Preserved/Tax Free	89.60	89.60
01/07/2013	501/063	Income Tax - Unrestricted Non Preserved/Taxable	60.71	60.71
30/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(45,483.03)	
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	43,360.38	43,360.38
30/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(67,126.59)	
01/07/2013	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	63,993.87	63,993.87

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Total Amount - Unres Non Pres (Weighted)				1,616,751.79
30/06/2014	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	45,600.88	
30/06/2014	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	67,300.54	
30/06/2014	501/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(2.84)	
30/06/2014	501/060	Members share of tax on profit/(loss) - Unres Non Pres/Tax Free	(4.18)	
Closing Balance - Unrestricted Non Pres			1,617,036.57	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2014		Gross Interest		113,216.00
30/06/2014		Dividends		33.00
Total Amount				113,249.00

MCS Reconciliation