

A and B Stephen Superannuation Fund

Create Entries Report



For the period 01 July 2021 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

	Amount
Total Profit	
Income	3,428.38
Less Expense	20,848.28
Total Profit	(17,419.90)
Tax Summary	
	Amount
Fund Tax Rate	15.00 %
Total Profit	(17,419.90)
Less Permanent Differences	(9,755.43)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	671.87
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	3,937.67
Add Taxable Trust Distributions	1,601.28
Add Distributed Foreign income	1,099.68
Add Total Net Capital Gains	2,238.60
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(2.29)
Taxable Income	(5,993.00)
Income Tax on Taxable Income or Loss	0.00
Profit/(Loss) Available for Allocation	
	Amount
Total Available Profit	(9,856.65)
Franking Credits	515.58
TFN Credits	189.00
Foreign Credits	0.00
FRW Credits	0.00
Total	(9,152.07)
Income Tax Expense Available for Allocation	
	Amount
Member Specific Income Tax	1,134.51
Total Income Tax Expense Allocation	1,134.51

Final Segment 1 from 01 July 2021 to 30 June 2022

Pool Name Unsegregated Pool

Total Profit	Amount
Income	3,428.38
Less Expense	20,848.28
Total Profit	(17,419.90)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(17,419.90)
Less Permanent Differences	(9,755.43)
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	860.87
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	3,937.67
Add Taxable Trust Distributions	1,601.28
Add Distributed Foreign income	1,099.68
Add Capital Gains Adjustment	2,238.60
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	5,801.71
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Anthony John Stephen(STEANT00001A)	72.94	331,797.40
Belinda Louise Stephen(STEBEL00001A)	27.06	123,064.23

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(9,856.65)
Franking Credits	515.58
TFN Credits	189.00
FRW Credits	0.00
Total	(9,152.07)

Allocation to Members	Weighting%	Amount
Anthony John Stephen(STEANT00001A)	72.94	(6,675.52)
Belinda Louise Stephen(STEBEL00001A)	27.06	(2,476.55)

Accumulation Weighted Balance Summary	Weighting%	Amount
Anthony John Stephen(STEANT00001A)	72.94	331,797.40
Belinda Louise Stephen(STEBEL00001A)	27.06	123,064.23

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	1,134.51

Income Tax Expense Available for Allocation	Amount
Member Specific Income Tax	1,134.51
Total Income Tax Expense Allocation	1,134.51

Allocation to Members	Weighting%	Amount
Anthony John Stephen(STEANT00001A)	72.94	827.51
Belinda Louise Stephen(STEBEL00001A)	27.06	307.00

Calculation of daily member weighted balances

Anthony John Stephen (STEANT00001A)

Member Balance

01/07/2021	50010	Opening Balance	336,337.73	336,337.73
21/07/2021	53920	Life Insurance Premiums	(3,104.97)	(2,934.83)
15/02/2022	53920	Life Insurance Premiums	(3,318.72)	(1,236.56)
15/02/2022	53920	Life Insurance Premiums	(990.17)	(368.94)
Total Amount (Weighted)				331,797.40

Belinda Louise Stephen (STEBEL00001A)

Member Balance

01/07/2021	50010	Opening Balance	119,664.08	119,664.08
14/07/2021	52420	Contributions	665.48	641.78
14/07/2021	53800	Contributions Tax	(99.82)	(96.26)
13/08/2021	52420	Contributions	666.62	588.09
13/08/2021	53800	Contributions Tax	(99.99)	(88.21)
13/09/2021	52420	Contributions	693.74	553.09
13/09/2021	53800	Contributions Tax	(104.06)	(82.96)
12/10/2021	52420	Contributions	666.62	478.51
12/10/2021	53800	Contributions Tax	(99.99)	(71.77)
08/11/2021	52420	Contributions	999.93	643.79
08/11/2021	53800	Contributions Tax	(149.99)	(96.57)
16/12/2021	52420	Contributions	666.62	359.79
16/12/2021	53800	Contributions Tax	(99.99)	(53.97)
14/01/2022	52420	Contributions	887.08	408.30
14/01/2022	53800	Contributions Tax	(133.06)	(61.24)
14/02/2022	52420	Contributions	687.89	258.19
14/02/2022	53800	Contributions Tax	(103.18)	(38.73)
11/03/2022	52420	Contributions	677.06	207.76
11/03/2022	53800	Contributions Tax	(101.56)	(31.16)
13/04/2022	52420	Contributions	674.94	146.08
13/04/2022	53800	Contributions Tax	(101.24)	(21.91)
06/05/2022	52420	Contributions	1,015.59	155.82
06/05/2022	53800	Contributions Tax	(152.34)	(23.37)
15/06/2022	52420	Contributions	677.06	29.68
15/06/2022	53800	Contributions Tax	(101.56)	(4.45)
15/06/2022	53920	Life Insurance Premiums	(9,128.02)	(400.13)
Total Amount (Weighted)				123,064.23

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	4,966.52
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	1,608.62
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	1,608.62
Total CGT Discount Applied	1,119.30
Capital Gain /(Losses carried forward)	2,238.60
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (3357.90/3357.90)=100.00%	2,238.60

Foreign Tax Offset Calculations**Segment 01 July 2021 to 30 June 2022**

Claimable FTO - Unsegregated Pool	156.29
Claimable FTO	156.29

Total Claimable Foreign Credits for the Year **156.29**

Foreign Tax Offset (Label C1) 156.29

Applied/Claimed FTO 0.00

Allocations of Foreign Tax Offset to Members

Anthony John Stephen(STEANT00001A) - 72.94 %	0.00
Belinda Louise Stephen(STEBEL00001A) - 27.06 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00