

Commodore Press Superannuation Fund					
RECONCILIATION STATEMENT					
=====					
			30-Jun-21	30-Jun-20	VAR
NET PROFIT /(LOSS) AS PER ACCOUNTS			195,158	4,355	190,803
ADD BACKS					
Distribution from Trusts - tax			0	0	0
Decrease in market value of shares			0	40,405	40,405
Decrease in market value of funds			0	860	(860)
Loss on Sale of Assets			9,491	0	9,491
Total Add Backs			9,491	41,265	31,774
SUBTRACT					
Distribution from Trusts - accounts			0	0	0
Increase in market value of shares/Funds			184,338	0	(184,338)
Member contributions			1,226	29,444	28,218
Profit on Sale of Investments			0	2,168	2,168
Carried forward losses			0	0	0
Exempt Pension Income per Actuarial	59.588%		11,527	14,008	(2,481)
Total Subtractions			197,091	45,620	151,471
Net Difference			(187,600)	(4,355)	183,245
TAXABLE INCOME			7,558	0	7,558
Capital Losses Carried Forward			34,976	25,485	(9,491)
ALLOCATION:					
=====					
Earnings - Tax			7,558	0	7,558
Contributions					0
Frank Wheelan - Pension			0	0	0
Anne Wheelan			0	0	0
TAXABLE INCOME			7,558	0	7,558
TAX PAYABLE BY SUPER FUND					
=====					
Tax Payable	15.00%		1,133.70	0.00	1,134
Less Tax Paid					
Imputation Credits			6,412.76	5,623.23	
PAYG Instalments			0.00	0.00	
Rounding					
TOTAL TAX PAYABLE			(5,279.06)	(5,623.23)	1,133.70
Members share:					
+ Levy 259					
Contributions	Account Code				
			5020-06		
Frank Wheelan - Pension	1,999.01		0.00	0.00	0
Anne Wheelan	1,999.02		0.00	0.00	0
			0.00	0.00	0.00
Earnings					
Frank Wheelan - Pension	1,998.03		0.00	0.00	0
Anne Wheelan	1,998.04		1,133.70	0.00	1,134
			1,133.70	0.00	1,133.70
TOTAL TAX PAYABLE BY FUND			1,133.70	0.00	1,133.70
=====					

Share of Profits by each beneficiary:				
Frank Wheelan - Pension	Notes	0.00	0.00	0
Anne Wheelan	Notes	0.00	0.00	0
		0.00	0.00	0.00
Opening Beneficiaries balances				
	Percentage			
Frank Wheelan - Pension	60.20%	210,085.76	240,955.93	(30,870)
Anne Wheelan	39.80%	138,892.64	131,261.82	7,631
	100.00%	348,978.40	372,217.75	(23,239.35)
Summary:				
Beneficiaries Total Tax Payable:				
Frank Wheelan - Pension		0.00	0.00	0
Anne Wheelan		1,133.70	0.00	1,134
		1,133.70	0.00	1,133.70
ALLOCATION ACCOUNTING				
=====				
Earnings		196,644.53	(19,741.64)	216,386
Contributions				0
Frank Wheelan - Pension		0.00	0.00	0
Anne Wheelan		1,226.00	29,444.42	(28,218)
Expenses:				
All		2,712.51	5,347.69	
Expenses of Beneficiaries				
Frank Wheelan - Pension		0.00	0.00	0
Anne Wheelan		0.00	0.00	0
TAXABLE INCOME				
		193932.02	-25089.33	219,021
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Gross Distribution to Beneficiaries Accounting				
Frank Wheelan - Pension		116,747.50	(16,241.63)	132,989
Anne Wheelan		78,410.52	20,596.72	57,814
		195,158.02	4,355.09	190,802.93
Pensions Paid				
Frank Wheelan - Pension		(7,100.00)	(14,628.54)	7,529
Anne Wheelan		0.00	(12,965.90)	12,966
		(7,100.00)	(27,594.44)	20,494.44
Net Distribution to Beneficiaries Accounting				
Frank Wheelan - Accumulation		0.00	0.00	0
Anne Wheelan - Accumulation		92.30	29,444.42	(29,352)
Frank Wheelan - Pension		109,647.50	(30,870.17)	140,518
Anne Wheelan		77,184.52	(21,813.60)	98,998
		186,924.32	(23,239.35)	210,163.67
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Capital Gains Worksheet

2021

Description	Quickstep Holdings Ltd	%	SHARES - AUST
Acquisition:			
10/06/2011 Purchase	7,812	2,500	1.000
24/06/2011 Purchase	15,000	8,005	1.000
Disposal:			
24/06/2013	22,812	1,065	
Cost base	10,505		10,505
- Allowable deductions			
+ Assessable income on disposal			
Reduced cost base	10,505		
Discountable (subject to discount where applicable)		9,440	L
Frozen Indexation		9,440	L
			Assessable Amount
			Gain
			245
Terramin Australia Ltd			
Acquisition:			
24/11/2013 Purchase	7,000	245	1.000
24/06/2021			
Cost base	7,000		194
- Allowable deductions	245		
+ Assessable income on disposal			
Reduced cost base	245		
Discountable (subject to discount where applicable)		51	L
Frozen Indexation		51	L
			Assessable Amount
			Gain
			245

2021 Capital gains from JT Assets/Events

Amounts shown are PRE any applicable discount and/or losses.

	Indexation	Discountable	Other
Shares - Aust (S)	-	-	-
Shares - Other (X)	-	-	-
Units in Unit Trusts - Australia (U)	-	-	-
Units in Unit Trusts - Other (Y)	-	-	-
Real Estate - Australia (R)	-	-	-
Real Estate - Other (Z)	-	-	-
Capital gains from Trusts (T)	-	-	-
Collectables (C)	-	-	-
Other (O)	-	-	-
Previously Deferred (D)	-	-	-
Community Housing Providers (H)	-	-	-

2021 Current year capital losses (CYCL) from CGT Assets/Events

Shares - Aust (S)	9,491
Shares - Other (X)	-
Units in Unit Trusts - Australia (U)	-
Units in Unit Trusts - Other (Y)	-
Real Estate - Australia (R)	-
Real Estate - Other (Z)	-
Capital gains from Trusts (T)	-
Collectables (C)	-
Other (O)	-
Previously Deferred (D)	-
Community Housing Providers (H)	-

Applying capital losses against current year capital gains

	Indexation	Discountable	Other
Current year capital losses applied	-	-	-
Prior year capital losses applied	-	-	-

Current year capital gains (CYCG) after applying capital losses

	Indexation	Discountable	Other
Totals	-	-	-

2021 Capital Gains Tax Worksheet - Summary Listing

Asset Description	Indexation	Discountable	Other	Loss	Net Cap Gain
Quickstep Holdings Ltd [22812]	S	(9,440)	-	-	-
Terramin Australia Ltd [7000]	S	(51)	-	-	-

Capital losses summary

	Collectables	Other
Losses brought forward from prior years	-	25,485
Current year losses	-	9,491
Losses applied	-	-
Losses carried forward to next year	-	34,976



Australian Government
Australian Taxation Office

Agent SHANE ELLIOTT
Client THE TRUSTEE FOR COMMODORE
PRESS SUPERANNUATION FUND
ABN 34 615 571 833
TFN 97 290 340

Income tax 551

Date generated	01/02/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

2 results found - from 01 July 2020 to 01 February 2022 sorted by processed date ordered newest to oldest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
26 Mar 2021	31 Mar 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$5,364.23		\$0.00
26 Mar 2021	26 Mar 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$5,364.23	\$5,364.23 CR

<p>Superfund name</p> <p>Calculation of exempt pension income</p> <p>2020/21</p>	
<p>Only complete the sections in blue. All other cells contain formulae.</p>	
<p>ATO Reference NAT 93/17</p> <p>http://law.ato.gov.au/atolaw/view.htm?docid=TXR/TR9317/NAT/ATO/00001</p>	
Exempt income rate, per actuaries certificate	59.5880%
Taxable Contributions, per tax ret	-
TOTAL ASSESSABLE INCOME, per Tax Return	21,797.00
Non Capital Investment Exps	-
General Admin Expenses	2,453.51
Expenses deductible in full	259.00
Step 1 - Calculate Investment Income	
TOTAL ASSESSABLE INCOME, per Tax Return	21,797.00
Taxable Contributions, per tax ret	-
TOTAL INVESTMENT INCOME	21,797.00
Step 2 - Calculate Exempt Pension Income deduction	
TOTAL INVESTMENT INCOME	21,797.00
Exempt income rate, per actuaries certificate	59.588%
Exempt Pension Income	12,988.40
Step 3 - Apportion Non Capital Investment Expenditure	
Formula, per TR 93/17, para 8 (a)	

Expenditure * (Assessable investment income / Total investment income)	
Non Capital Investment Exps	-
Assessable Investment Income (Investment Income less Exempt pension income)	8,808.60
Total Investment Income	21,797.00
Deductible Non Capital Expenditure	-
Step 4 - Apportion General Admin Expenses	
Formula, per TR 93/17, para 8 (b)	
General administrative expenses * (Assessable income / Total income)	
General administrative expenses	2,453.51
Assessable Income (Total income less exempt pension income)	8,808.60
Total Income	21,797.00
Deductible General Admin Expenses	991.51
Step 5 - Calculate tax Payab;e	
TOTAL ASSESSABLE INCOME, per Tax Return	21,797.00
Less Deductions	
Exempt Pension Income	12,988.40
Deductible Non Capital Expenditure	-
Deductible General Admin Expenses	991.51
Expenses deductible in full	259.00
Allowable Deductions	14,238.91
TAXABLE INCOME	7,558.09
Tax expense (x 15%)	1,133.71

