

SANDS FAMILY SUPER FUND

Trial Balance at 30/06/2020

Printed: Wednesday 10 February, 2021 @ 07:18:31

Last Year	Account	Account Name	Units	Debits \$	Credits \$
	242	Employer Contributions - Concessional			
(9,233.10)	242/001	Sands, Jason Andrew			11,120.00
(3,492.14)	242/002	Sands, Renaye Joy		1-1	4,138.32
	250	Interest Received			
(2,768.99)	250/001	Cash at Bank - Macquarie 182512 966032724		10.6	864.31
	261	Member/Personal Contributions - Non Concessional (Undeducted)			
	261/002	Sands, Renaye Joy			276.00
	280	Rent Received			
	280/001	Unit 507, 13 Haig St, Coolangatta		2-1	12,000.00
	285	Transfers In - Preserved/Taxable			
(206,580.89)	285/001	Sands, Jason Andrew			
2,068.00	301	Accountancy Fees		2,410.00	3-1
5,000.00	302	Administration Costs			
518.00	304	ATO Supervisory Levy		259.00	
440.00	306	Amortisation of formation costs		440.00	5-1
330.00	307	Auditor's Remuneration		330.00	4-1
	315	Bank Charges		30.00	
	334	Depreciation			
	334/001	Plant & Equipment per QSR		8,074.00	8.5
53.00	381	Filing fees - ASIC		54.00	6-1
	390	Life Insurance Premiums - Preserved			
3,002.67	390/001	Sands, Jason Andrew		3,283.63	7-1
	425	Rental Property Expenses			
	425/003	Bank charges		90.00	
	425/004	Body Corporate expenses		271.85	
	425/005	Borrowing costs		177.63	
	425/011	Interest		10,834.22	8-1
	425/012	Land tax		377.04	
	425/015	Repairs & Maintenance		130.00	
1,428.30	485	Income Tax Expense			
209,235.15	490	Profit/Loss Allocation Account			8,362.74
	494	Benefits Paid - Preserved/Taxable			
	494/001	Sands, Jason Andrew		10,000.00	9-1
	501	Sands, Jason Andrew (Accumulation)			
(1,258.58)	501/001	Opening Balance - Preserved/Taxable			209,052.35
(9,233.10)	501/011	Employer Contributions - Concessional			11,120.00
(206,580.89)	501/021	Transfers In - Preserved/Taxable			
4,104.88	501/031	Share of Profit/(Loss) - Preserved/Taxable		8,024.50	
1,384.98	501/051	Contributions Tax - Preserved			
(472.31)	501/053	Income Tax - Preserved/Taxable			
	501/081	Benefits Paid - Preserved/Taxable		10,000.00	
3,002.67	501/130	Life Insurance Premiums - Preserved/Taxable		3,283.63	
	502	Sands, Renaye Joy (Accumulation)			
(63,281.96)	502/001	Opening Balance - Preserved/Taxable			64,723.34
(666.77)	502/002	Opening Balance - Preserved/Tax Free			666.77
(0.02)	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free			0.02

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(3,492.14)	502/011	Employer Contributions - Concessional			4,138.32
	502/016	Member/Personal Contributions - Preserved			276.00
1,535.13	502/031	Share of Profit/(Loss) - Preserved/Taxable		2,588.93	
523.83	502/051	Contributions Tax - Preserved			
(8.20)	502/053	Income Tax - Preserved/Taxable			
229,060.78	604	Cash at Bank - Macquarie 182512 966032724		111,466.36	10.6
1,760.00	640	Formation Expenses		1,320.00	5.1
	645	Borrowing Costs		1,344.87	8.3
	680	Sundry Debtors		348.75	13.3
	765	Plant and Equipment (at written down value)			
	765/001	Plant & Equipment per QSR	1.0000	37,207.00	8.5
	772	Real Estate Properties (Australian)			
45,050.00	772/001	Unit 507, 13 Haig St, Coolangatta	1.0000	423,576.36	13.1
	810	Loan - La Trobe			14.5
	850	Income Tax Payable			309,557.60
(1,428.30)	850/001	Income Tax Payable			
	850/004	Tax Instalments Paid		15.1	374.00
0.00				<u>636,295.77</u>	<u>636,295.77</u>

Current Year Profit/(Loss): \$1,637.26

**SANDS FAMILY SUPER FUND
STATEMENT OF TAXABLE INCOME
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020**

A.

	2020
	\$
Benefits Accrued as a Result of Operations before Income Tax	1,637.00
Less:	
Member/Personal Contributions - Non Concessional (Undeducted)	(276.00)
Building Depreciation	(3,952.00)
Tax adjustment Expenses - Administration expenses (Q)	440.00
Other Non Taxable Items	(1.00)
	<u>(3,789.00)</u>
	<u>(2,152.00)</u>
Taxable Income	<u>(2,152.00)</u>
Tax Payable on Taxable Income	0.00
Less:	
Instalments Paid	374.00
	<u>374.00</u>
Income Tax Payable/(Refund)	<u>(374.00)</u>
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	<u>(115.00)</u>