

# AM Pak Cheong Super 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

<b>Total Profit</b>	<b>Amount</b>
Income	(98,086.65)
Less Expense	38,252.03
<b>Total Profit</b>	<b>(136,338.68)</b>

<b>Tax Summary</b>	<b>Amount</b>
Fund Tax Rate	15.00 %
Total Profit	(136,338.68)
Less Permanent Differences	(83,431.49)
Less Timing Differences	(166,862.99)
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	8,874.19
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	30,461.26
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	60,226.04
Add Taxable Trust Distributions	32,957.46
Add Distributed Foreign income	17,526.86
Add Total Net Capital Gains	50,091.81
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(3.96)
<b>Taxable Income</b>	<b>175,889.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>26,383.35</b>

<b>Profit/(Loss) Available for Allocation</b>	<b>Amount</b>
Total Available Profit	(177,734.06)
Franking Credits	27,743.97
TFN Credits	0.00
Foreign Credits	2,717.29
FRW Credits	0.00
<b>Total</b>	<b>(149,990.09)</b>

<b>Income Tax Expense Available for Allocation</b>	<b>Amount</b>
Income Tax on Taxable Income or Loss	26,383.35
Deferred Tax	(25,029.45)
Tax Adjustments	518.00
Member Specific Income Tax	(4,878.32)
<b>Total Income Tax Expense Allocation</b>	<b>(3,006.42)</b>

## Final Segment 1 from 01 July 2021 to 30 June 2022

### Pool Name Unsegregated Pool

Total Profit	Amount
Income	(98,086.65)
Less Expense	38,252.03
<b>Total Profit</b>	<b>(136,338.68)</b>

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(136,338.68)
Less Permanent Differences	(83,431.49)
Less Timing Differences	(166,862.99)
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	8,874.19
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	30,461.26
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	60,226.04
Add Taxable Trust Distributions	32,957.46
Add Distributed Foreign income	17,526.86
Add Capital Gains Adjustment	50,091.81
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(3.96)
<b>Taxable Income</b>	<b>175,889.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>26,383.35</b>

Member Weighted Balance Summary	Weighting%	Amount
Alfred Lam(LAMALF00001A)	42.95	1,300,290.37
Melissa Leung(LEUMEL00001A)	57.05	1,727,295.61

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(177,734.06)
Franking Credits	27,743.97
TFN Credits	0.00
FRW Credits	0.00
<b>Total</b>	<b>(149,990.09)</b>

Allocation to Members	Weighting%	Amount
Alfred Lam(LAMALF00001A)	42.95	(64,420.74)
Melissa Leung(LEUMEL00001A)	57.05	(85,569.35)

Accumulation Weighted Balance Summary	Weighting%	Amount
Alfred Lam(LAMALF00001A)	42.95	1,300,290.37
Melissa Leung(LEUMEL00001A)	57.05	1,727,295.61

Income Tax Expense Available for Allocation	Amount
<b>Total Income Tax Expense Allocation</b>	<b>(3,006.42)</b>

<b>Income Tax Expense Available for Allocation</b>		<b>Amount</b>
Income Tax on Taxable Income or Loss		26,383.35
Deferred Tax		(25,029.45)
Tax Adjustments		518.00
Member Specific Income Tax		(4,878.32)
<b>Total Income Tax Expense Allocation</b>		<b>(3,006.42)</b>

<b>Allocation to Members</b>	<b>Weighting%</b>	<b>Amount</b>
Alfred Lam(LAMALF00001A)	42.95	(1,291.26)
Melissa Leung(LEUMEL00001A)	57.05	(1,715.16)

#### Calculation of daily member weighted balances

##### Alfred Lam (LAMALF00001A)

###### Member Balance

01/07/2021	50010	Opening Balance	1,286,345.31	1,286,345.31
09/07/2021	52420	Contributions	1,188.48	1,162.43
09/07/2021	53800	Contributions Tax	(128.06)	(125.25)
23/07/2021	52420	Contributions	1,188.48	1,116.85
23/07/2021	53800	Contributions Tax	(128.06)	(120.34)
06/08/2021	52420	Contributions	1,188.48	1,071.26
06/08/2021	53800	Contributions Tax	(128.06)	(115.43)
20/08/2021	52420	Contributions	1,188.48	1,025.67
20/08/2021	53800	Contributions Tax	(128.06)	(110.52)
03/09/2021	52420	Contributions	1,188.48	980.09
03/09/2021	53800	Contributions Tax	(128.06)	(105.61)
17/09/2021	52420	Contributions	1,188.48	934.50
17/09/2021	53800	Contributions Tax	(128.06)	(100.69)
01/10/2021	52420	Contributions	1,227.10	917.80
01/10/2021	53800	Contributions Tax	(132.22)	(98.89)
15/10/2021	52420	Contributions	1,218.19	864.41
15/10/2021	53800	Contributions Tax	(131.26)	(93.14)
29/10/2021	52420	Contributions	1,218.19	817.69
29/10/2021	53800	Contributions Tax	(131.26)	(88.11)
12/11/2021	52420	Contributions	1,218.19	770.96
12/11/2021	53800	Contributions Tax	(131.26)	(83.07)
26/11/2021	52420	Contributions	1,218.19	724.24
26/11/2021	53800	Contributions Tax	(131.26)	(78.04)
10/12/2021	52420	Contributions	1,218.19	677.51
10/12/2021	53800	Contributions Tax	(131.26)	(73.00)
24/12/2021	52420	Contributions	1,218.19	630.79
24/12/2021	53800	Contributions Tax	(131.26)	(67.97)
07/01/2022	52420	Contributions	1,218.19	584.06
07/01/2022	53800	Contributions Tax	(131.26)	(62.93)
21/01/2022	52420	Contributions	1,218.19	537.34
21/01/2022	53800	Contributions Tax	(131.26)	(57.90)
04/02/2022	52420	Contributions	1,218.19	490.61
04/02/2022	53800	Contributions Tax	(131.26)	(52.86)

**Calculation of daily member weighted balances**

18/02/2022	52420	Contributions	1,218.19	443.89
18/02/2022	53800	Contributions Tax	(131.26)	(47.83)
04/03/2022	52420	Contributions	1,218.19	397.16
04/03/2022	53800	Contributions Tax	(131.26)	(42.79)
18/03/2022	52420	Contributions	1,218.19	350.44
18/03/2022	53800	Contributions Tax	(131.26)	(37.76)
01/04/2022	52420	Contributions	1,218.19	303.71
01/04/2022	53800	Contributions Tax	(131.26)	(32.73)
19/04/2022	52420	Contributions	1,218.19	243.64
19/04/2022	53800	Contributions Tax	(131.26)	(26.25)
29/04/2022	52420	Contributions	1,218.19	210.26
29/04/2022	53800	Contributions Tax	(131.26)	(22.66)
13/05/2022	52420	Contributions	1,218.19	163.54
13/05/2022	53800	Contributions Tax	(131.26)	(17.62)
27/05/2022	52420	Contributions	1,218.19	116.81
27/05/2022	53800	Contributions Tax	(131.26)	(12.59)
10/06/2022	52420	Contributions	1,218.19	70.09
10/06/2022	53800	Contributions Tax	(131.26)	(7.55)
24/06/2022	52420	Contributions	1,218.19	23.36
24/06/2022	53800	Contributions Tax	(131.26)	(2.52)
<b>Total Amount (Weighted)</b>				<b>1,300,290.37</b>

**Melissa Leung (LEUMEL00001A)**Member Balance

01/07/2021	50010	Opening Balance	1,722,558.89	1,722,558.89
07/07/2021	53800	Contributions Tax	(84.70)	(83.31)
07/07/2021	52420	Contributions	564.66	555.38
21/07/2021	53800	Contributions Tax	(84.70)	(80.06)
21/07/2021	52420	Contributions	564.66	533.72
04/08/2021	53800	Contributions Tax	(84.70)	(76.81)
04/08/2021	52420	Contributions	564.66	512.06
18/08/2021	53800	Contributions Tax	(84.70)	(73.56)
18/08/2021	52420	Contributions	564.66	490.40
01/09/2021	53800	Contributions Tax	(84.70)	(70.31)
01/09/2021	52420	Contributions	564.66	468.75
15/09/2021	53800	Contributions Tax	(84.70)	(67.06)
15/09/2021	52420	Contributions	564.66	447.09
13/10/2021	53800	Contributions Tax	(42.35)	(30.28)
13/10/2021	52420	Contributions	282.33	201.89
27/10/2021	53800	Contributions Tax	(42.35)	(28.66)
27/10/2021	52420	Contributions	282.33	191.06
10/11/2021	53800	Contributions Tax	(42.35)	(27.03)
10/11/2021	52420	Contributions	282.33	180.23
24/11/2021	53800	Contributions Tax	(42.35)	(25.41)
24/11/2021	52420	Contributions	282.33	169.40
08/12/2021	53800	Contributions Tax	(42.35)	(23.79)

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**Calculation of daily member weighted balances**

08/12/2021	52420	Contributions	282.33	158.57
22/12/2021	53800	Contributions Tax	(207.35)	(108.50)
22/12/2021	52420	Contributions	1,382.33	723.36
05/01/2022	53800	Contributions Tax	(42.35)	(20.54)
05/01/2022	52420	Contributions	282.34	136.92
19/01/2022	53800	Contributions Tax	(42.35)	(18.91)
19/01/2022	52420	Contributions	282.33	126.08
02/02/2022	53800	Contributions Tax	(42.35)	(17.29)
02/02/2022	52420	Contributions	282.33	115.25
16/02/2022	53800	Contributions Tax	(42.35)	(15.66)
16/02/2022	52420	Contributions	282.33	104.42
02/03/2022	53800	Contributions Tax	(42.35)	(14.04)
02/03/2022	52420	Contributions	282.33	93.59
16/03/2022	53800	Contributions Tax	(42.35)	(12.41)
16/03/2022	52420	Contributions	282.33	82.77
30/03/2022	53800	Contributions Tax	(43.20)	(11.01)
30/03/2022	52420	Contributions	287.98	73.38
13/04/2022	53800	Contributions Tax	(43.20)	(9.35)
13/04/2022	52420	Contributions	287.98	62.33
27/04/2022	53800	Contributions Tax	(43.20)	(7.69)
27/04/2022	52420	Contributions	287.98	51.28
11/05/2022	53800	Contributions Tax	(43.20)	(6.04)
11/05/2022	52420	Contributions	287.98	40.24
25/05/2022	53800	Contributions Tax	(43.20)	(4.38)
25/05/2022	52420	Contributions	287.98	29.19
08/06/2022	53800	Contributions Tax	(43.20)	(2.72)
08/06/2022	52420	Contributions	287.98	18.15
22/06/2022	53800	Contributions Tax	(43.20)	(1.07)
22/06/2022	52420	Contributions	287.98	7.10
		<b>Total Amount (Weighted)</b>		<b>1,727,295.61</b>

**Calculation of Net Capital Gains**

Capital gains from Unsegregated Pool	71,066.19
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	70.26
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	70.26
Total CGT Discount Applied	20,904.12
<b>Capital Gain /(Losses carried forward)</b>	<b>50,091.81</b>
<b>CGT allocated in prior segments</b>	<b>0.00</b>
<b>Allocations of Net Capital Gains to Pools</b>	
Capital Gain Proportion - Unsegregated Pool (70995.93/70995.93)=100.	50,091.81

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**Foreign Tax Offset Calculations**

**Segment 01 July 2021 to 30 June 2022**

Claimable FTO - Unsegregated Pool 2,717.29

**Claimable FTO 2,717.29**

**Total Claimable Foreign Credits for the Year 2,717.29**

**Foreign Tax Offset Limit Calculation**

Foreign Income and Foreign Offsets 20,244.15

**Gross Foreign Tax Offset Limit 20,244.15**

**Total FTO Limit 3,036.62**

**Foreign Tax Offset (Label C1) 2,717.29**

**Applied/Claimed FTO 2,717.29**

**Allocations of Foreign Tax Offset to Members**

Alfred Lam(LAMALF00001A) - 42.95 % 1,167.08

Melissa Leung(LEUMEL00001A) - 57.05 % 1,550.21

**Total Foreign Tax Offset Allocated to Members 2,717.29**

