

Ashton Superannuation Fund

Create Entries Report

For the period 01 July 2022 to 30 June 2023

Create Entries Financial Year Summary 01 July 2022 - 30 June 2023

Total Profit	Amount
Income	343,827.96
Less Expense	49,612.35
Total Profit	294,215.61

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	294,215.61
Less Permanent Differences	256,647.88
Less Timing Differences	0.00
Less Exempt Pension Income	55,655.00
Less Other Non Taxable Income	(36,600.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	10,462.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	2,401.54
Less Realised Accounting Capital Gains	233.70
Add Total Net Capital Gains	155.80
Less Tax Adjustment - Capital Works Expenditure (D1)	63.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	1.63
Taxable Income	31,237.00
Income Tax on Taxable Income or Loss	4,685.55

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	303,315.61
Franking Credits	2,401.54
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	305,717.15

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	4,685.55
Member Specific Income Tax	(4,125.00)
Total Income Tax Expense Allocation	560.55

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Total Member Contributions	27,500.00
Net Capital Gains	155.00
Gross Rent	53,526.00
Gross Interest	316.00
Franked Dividend	5,603.00
Dividend Franking Credit	2,401.00
Less exempt pension income	55,655.00
Total Assessable Income (A)	33,846.00
Total Assessable Income	33,846.00
Exempt Pension Income	55,655.00
Total Income (B)	89,501.00
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	62.184%
Investment Expense Calculation	
Net Capital Gains	155.00
Gross Rent	53,526.00
Gross Interest	316.00
Franked Dividend	5,603.00
Dividend Franking Credit	2,401.00
Total Investment Income (B)	62,001.00
Less Non-Assessable Investment Income	55,655.00
Total Investment Assessable Income (A)	6,346.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	89.765%

Final Segment 1 from 01 July 2022 to 30 June 2023

Pool Name Unsegregated Pool

Total Profit	Amount
Income	343,827.96
Less Expense	49,612.35
Total Profit	294,215.61

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	294,215.61
Less Permanent Differences	256,647.88
Less Timing Differences	0.00
Less Exempt Pension Income	55,658.26
Less Other Non Taxable Income	(36,600.00)
Add SMSF Non Deductible Expenses	10,463.61
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	2,401.54
Less Realised Accounting Capital Gains	233.70
Add Capital Gains Adjustment	155.80
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(59.72)
Taxable Income	31,237.00
Income Tax on Taxable Income or Loss	4,685.55

Member Weighted Balance Summary	Weighting%	Amount
Robert Albert Ashton(ASHROB00001P)	87.29	1,030,664.19
Robert Albert Ashton(ASHROB00002A)	0.01	128.08
Robert Albert Ashton(ASHROB00003P)	2.48	29,289.62
Joanne Ellen Ashton(ASHJOA00001A)	10.22	120,693.93

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	303,315.61
Franking Credits	2,401.54
TFN Credits	0.00
FRW Credits	0.00
Total	305,717.15

Allocation to Members	Weighting%	Amount
Robert Albert Ashton(ASHROB00001P)	87.29	266,860.50
Robert Albert Ashton(ASHROB00002A)	0.01	30.57
Robert Albert Ashton(ASHROB00003P)	2.48	7,581.79
Joanne Ellen Ashton(ASHJOA00001A)	10.22	31,244.29

Accumulation Weighted Balance Summary	Weighting%	Amount
Robert Albert Ashton(ASHROB00001P)	0.00	1,030,664.19
Robert Albert Ashton(ASHROB00002A)	0.11	128.08
Robert Albert Ashton(ASHROB00003P)	0.00	29,289.62
Joanne Ellen Ashton(ASHJOA00001A)	99.89	120,693.93

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	4,685.55
Member Specific Income Tax	(4,125.00)
Total Income Tax Expense Allocation	560.55

Allocation to Members	Weighting%	Amount
Robert Albert Ashton(ASHROB00001P)	0.00	0.00
Robert Albert Ashton(ASHROB00002A)	0.11	0.62
Robert Albert Ashton(ASHROB00003P)	0.00	0.00
Joanne Ellen Ashton(ASHJOA00001A)	99.89	559.93

Calculation of daily member weighted balances

Robert Albert Ashton (ASHROB00001P)

Member Balance

01/07/2022	50010	Opening Balance	1,048,409.40	1,048,409.40
01/11/2022	54160	Pensions Paid	(21,000.00)	(13,923.29)
30/03/2023	54160	Pensions Paid	(15,000.00)	(3,821.92)
Total Amount (Weighted)				1,030,664.19

Robert Albert Ashton (ASHROB00002A)

Member Balance

01/07/2022	50010	Opening Balance	29,687.43	29,687.43
01/07/2022	57100	Internal Transfers Out	(29,687.43)	(29,687.43)
29/06/2023	52420	Contributions	27,500.00	150.68
29/06/2023	53800	Contributions Tax	(4,125.00)	(22.60)
Total Amount (Weighted)				128.08

Robert Albert Ashton (ASHROB00003P)

Member Balance

01/07/2022	50010	Opening Balance	0.00	0.00
01/07/2022	56100	Internal Transfers In	29,687.43	29,687.43
01/11/2022	54160	Pensions Paid	(600.00)	(397.81)
Total Amount (Weighted)				29,289.62

Joanne Ellen Ashton (ASHJOA00001A)

Member Balance

01/07/2022	50010	Opening Balance	120,693.93	120,693.93
Total Amount (Weighted)				120,693.93

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	233.70
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	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	77.90
Capital Gain /(Losses carried forward)	155.80
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (233.70/233.70)=100.00%	155.80

Foreign Tax Offset Calculations

Segment 01 July 2022 to 30 June 2023

Claimable FTO - Unsegregated Pool	0.00
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Claimable FTO	0.00
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Total Claimable Foreign Credits for the Year	0.00
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Foreign Tax Offset (Label C1)	0.00
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Applied/Claimed FTO	0.00
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Allocations of Foreign Tax Offset to Members

Robert Albert Ashton(ASHROB00001P) - 0.00 %	0.00
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Robert Albert Ashton(ASHROB00002A) - 100.00 %	0.00
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Robert Albert Ashton(ASHROB00003P) - 0.00 %	0.00
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Joanne Ellen Ashton(ASHJOA00001A) - 0.00 %	0.00
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Total Foreign Tax Offset Allocated to Members	0.00
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