## **Cusack Superannuation Fund**

## Trial Balance as at 30 June 2020

		Current Year	Current Year	
Credits	Description	Debits	Credits	
	INCOME Contributions			
3,030.76	Employer	-	3,410.41	
11,250.00	Member	-	6,593.00	
0.25	Interest	-	-	
33,685.20	Rent	-	35,504.16	
	EXPENSE			
-	Insurance Premiums	3,256.40	-	
-	Accountancy Fee	1,000.00	-	
-	Bank Fees	24.33	-	
-	Fine	76.00	-	
-	General Expense	1,760.00	-	
-	Interest Paid	9,695.15	-	
-	Property Expenses	1,968.37	-	
-	SMSF Supervisory Levy	259.00	-	
-	INCOME TAX Income Tax Expense	3,142.80	-	
-	PROFIT & LOSS CLEARING ACCOUNT Profit & Loss Clearing Account	24,325.52	-	
-	ASSETS Direct Property	330,500.00	-	
-	Cash At Bank	1,982.32	-	
-			-	
	3,030.76 11,250.00 0.25 33,685.20 - - - - - - - - - - - - - - - - - - -	INCOME Contributions 3,030.76 Employer 11,250.00 Member 0.25 Interest 33,685.20 Rent EXPENSE - Insurance Premiums - Accountancy Fee - Bank Fees - Fine - General Expense - Interest Paid - Property Expenses - SMSF Supervisory Levy INCOME TAX - Income Tax Expense PROFIT & LOSS CLEARING ACCOUNT - Profit & Loss Clearing Account ASSETS - Cash At Bank - Cash At Bank	INCOME Contributions   3,030.76 Employer -   11,250.00 Member -   0.25 Interest -   33,685.20 Rent -   EXPENSE   - Insurance Premiums 3,256.40   - Accountancy Fee 1,000.00   - Bank Fees 24.33   - Fine 76.00   - General Expense 1,760.00   - Interest Paid 9,655.15   - Property Expenses 1,968.37   - SMSF Supervisory Levy 259.00   INCOME TAX - 1,124.80   PROFIT & LOSS CLEARING ACCOUNT 24,325.52   ASSETS - Jincome Tax Expense   - Income Tax Expense 3,142.80   PROFIT & LOSS CLEARING ACCOUNT 24,325.52   - Property & Loss Clearing Account 24,325.52   ASSETS - Direct Property 330,500.00   - Cash At Bank 1,982.32	

## **Cusack Superannuation Fund**

## Trial Balance as at 30 June 2020

Prior Year			Current Year	Current Year	
Debits	Credits	Description	Debits	Credits	
-	709.05	Current Tax Assets	1,055.80	-	
		LIABILITIES			
-	197,962.16	Borrowings	-	174,238.00	
-	933.40	Income Tax Suspense	-	937.65	
-	823.23	Other Taxes Payable	-	1,937.23	
		MEMBER ENTITLEMENTS			
-	91,529.20	Dr Paul Mackenna Cusack	-	107,093.90	
-	41,042.19	Mrs Jacqueline Collingwood-Cusack	-	49,803.01	
380,965.44	380,965.44		379,517.36	379,517.36	