

Randell Super Fund

Create Entries Report



Simmons
Livingstone
Associates

For the period 01 July 2020 to 30 June 2021

Create Entries Financial Year Summary 01 July 2020 - 30 June 2021

Total Profit	Amount
Income	322,007.39
Less Expense	11,236.71
Total Profit	310,770.68
Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	310,770.68
Less Permanent Differences	234,882.32
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
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	9,272.95
Less Realised Accounting Capital Gains	1,963.20
Less Accounting Trust Distributions	10,990.82
Add Taxable Trust Distributions	693.67
Add Distributed Foreign income	9,077.57
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(2.53)
Taxable Income	81,976.00
Income Tax on Taxable Income or Loss	12,296.40
Profit/(Loss) Available for Allocation	Amount
Total Available Profit	260,770.68
Franking Credits	8,784.57
TFN Credits	0.00
Foreign Credits	488.38
FRW Credits	0.00
Total	269,555.25
Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	12,296.40
Tax Adjustments	(88.34)
Member Specific Income Tax	(7,500.00)
Total Income Tax Expense Allocation	4,708.06

Final Segment 1 from 01 July 2020 to 30 June 2021

Pool Name Unsegregated Pool

Total Profit	Amount
Income	322,007.39
Less Expense	11,236.71
Total Profit	310,770.68

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	310,770.68
Less Permanent Differences	234,882.32
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	9,272.95
Less Realised Accounting Capital Gains	1,963.20
Less Accounting Trust Distributions	10,990.82
Add Taxable Trust Distributions	693.67
Add Distributed Foreign income	9,077.57
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(2.53)
Taxable Income	81,976.00
Income Tax on Taxable Income or Loss	12,296.40

Member Weighted Balance Summary	Weighting%	Amount
David James Randell(RANDAV00001A)	53.11	504,586.88
Tracy Lee Randell(RANTRA00001A)	46.89	445,410.13

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	260,770.68
Franking Credits	8,784.57
TFN Credits	0.00
FRW Credits	0.00
Total	269,555.25

Allocation to Members	Weighting%	Amount
David James Randell(RANDAV00001A)	53.11	143,160.79
Tracy Lee Randell(RANTRA00001A)	46.89	126,394.46

Accumulation Weighted Balance Summary	Weighting%	Amount
David James Randell(RANDAV00001A)	53.11	504,586.88
Tracy Lee Randell(RANTRA00001A)	46.89	445,410.13

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	12,296.40
Total Income Tax Expense Allocation	4,708.06

Income Tax Expense Available for Allocation	Amount
Tax Adjustments	(88.34)
Member Specific Income Tax	(7,500.00)
Total Income Tax Expense Allocation	4,708.06

Allocation to Members	Weighting%	Amount
David James Randell(RANDAV00001A)	53.11	2,500.45
Tracy Lee Randell(RANTRA00001A)	46.89	2,207.61

Calculation of daily member weighted balances

David James Randell (RANDAV00001A)

Member Balance

01/07/2020	50010	Opening Balance	494,386.88	494,386.88
14/10/2020	52420	Contributions	5,000.00	3,561.64
14/10/2020	53800	Contributions Tax	(750.00)	(534.25)
28/01/2021	52420	Contributions	20,000.00	8,438.36
28/01/2021	53800	Contributions Tax	(3,000.00)	(1,265.75)
Total Amount (Weighted)				504,586.88

Tracy Lee Randell (RANTRA00001A)

Member Balance

01/07/2020	50010	Opening Balance	435,210.13	435,210.13
14/10/2020	52420	Contributions	5,000.00	3,561.64
14/10/2020	53800	Contributions Tax	(750.00)	(534.25)
28/01/2021	52420	Contributions	20,000.00	8,438.36
28/01/2021	53800	Contributions Tax	(3,000.00)	(1,265.75)
Total Amount (Weighted)				445,410.13

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	17,814.46
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	329,194.00
Current year capital losses from Unsegregated Pool	13,401.42
Current year capital losses from Unsegregated Pool - Collectables	0.00
Losses Applied	17,814.46
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (4413.04/4413.04)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2020 to 30 June 2021

Claimable FTO - Unsegregated Pool	488.38
Claimable FTO	488.38
Total Claimable Foreign Credits for the Year	488.38
Foreign Tax Offset (Label C1)	488.38
Applied/Claimed FTO	488.38
Allocations of Foreign Tax Offset to Members	
David James Randell(RANDAV00001A) - 53.11 %	259.38
Tracy Lee Randell(RANTRA00001A) - 46.89 %	229.00
Total Foreign Tax Offset Allocated to Members	488.38