

THE MD & SM MCKAY SUPERANNUATION FUND
GENERAL LEDGER FOR THE PERIOD 01/07/2020 TO 30/06/2021
FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL

Printed: Tuesday 1 February, 2022 @ 14:20:05

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
250		<u>Interest Received</u>				
250/002		<u>Commonwealth Direct Investment Account</u>				
01/07/2020	90	Bank Statement			11.09	(11.09)
01/08/2020	91	Bank Statement			11.46	(22.55)
01/09/2020	92	Bank Statement			11.46	(34.01)
01/10/2020	93	Bank Statement			11.09	(45.10)
01/11/2020	94	Bank Statement			11.46	(56.56)
01/12/2020	95	Bank Statement			4.44	(61.00)
260		<u>Member/Personal Contributions - Concessional (Taxable)</u>				
260/001		<u>McKay, Matthew Douglas</u>				
03/06/2021	101	Bank Statement			25,000.00	(25,000.00)
260/002		<u>McKay, Sharna Maree</u>				
03/06/2021	101	Bank Statement			25,000.00	(25,000.00)
261		<u>Member/Personal Contributions - Non Concessional (Undeducted)</u>				
261/001		<u>McKay, Matthew Douglas</u>				
30/06/2021	1	Journal - Cash			1,304.50	(1,304.50)
261/002		<u>McKay, Sharna Maree</u>				
30/06/2021	1	Journal - Cash			1,304.50	(1,304.50)
301		<u>Accountancy Fees</u>				
30/06/2021	1	Journal - Cash		1,100.00		1,100.00
303		<u>ATO Supervisory Levy</u>				
23/05/2021	101	Bank Statement		259.00		259.00
307		<u>Auditor's Remuneration</u>				
30/06/2021	1	Journal - Cash		990.00		990.00
485		<u>Income Tax Expense</u>				
30/06/2021	300621	Closing Journal - Tax - Narration: Income Tax Expense entry at 30/06/2021		7,156.80		7,156.80
490		<u>Profit/Loss Allocation Account</u>				
30/06/2021	300621	Closing Journal - Cash Narration: Contributions and tax allocation at 30/06/2021		45,109.00		45,109.00
30/06/2021	300621	Closing Journal - Cash Narration: Allocation of profit at 30/06/2021			2,288.00	42,821.00
30/06/2021	300621	Closing Journal - Cash Narration: Allocation of tax on profit at 30/06/2021		343.20		43,164.20
500		<u>Profit/(Loss) carried forward</u>				
01/07/2020		Opening Balance				0.00
501		<u>McKay, Matthew Douglas (Accumulation)</u>				
501/001		<u>Opening Balance - Preserved/Taxable</u>				
01/07/2020		Opening Balance				(112,067.18)

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01/07/2020	010720	Journal - Cash			1,106.91	(113,174.09)
Narration: Fund ledger balance forward at 01/07/2020						
<u>501/002 Opening Balance - Preserved/Tax Free</u>						
01/07/2020		Opening Balance				(22,517.54)
<u>501/016 Member/Personal Contributions - Preserved</u>						
01/07/2020		Opening Balance				(1,651.50)
01/07/2020	010720	Journal - Cash		1,651.50		0.00
Narration: Fund ledger balance forward at 01/07/2020						
03/06/2021	300621	Closing Journal - Cash			25,000.00	(25,000.00)
Narration: Account allocation at year end at 30/06/2021						
30/06/2021	300621	Closing Journal - Cash			1,304.50	(26,304.50)
Narration: Account allocation at year end at 30/06/2021						
<u>501/031 Share of Profit/(Loss) - Preserved/Taxable</u>						
01/07/2020		Opening Balance				349.28
01/07/2020	010720	Journal - Cash			349.28	
Narration: Fund ledger balance forward at 01/07/2020						
30/06/2021	300621	Closing Journal - Cash		1,148.59		1,148.59
Narration: Members profit allocation at 30/06/2021						
<u>501/051 Contributions Tax - Preserved</u>						
01/07/2020		Opening Balance				247.72
01/07/2020	010720	Journal - Cash			247.72	0.00
Narration: Fund ledger balance forward at 01/07/2020						
03/06/2021	300621	Closing Journal - Cash		3,750.00		3,750.00
Narration: Account allocation at year end at 30/06/2021						
<u>501/053 Income Tax - Preserved/Taxable</u>						
01/07/2020		Opening Balance				(52.41)
01/07/2020	010720	Journal - Cash		52.41		0.00
Narration: Fund ledger balance forward at 01/07/2020						
30/06/2021	300621	Closing Journal - Cash			172.29	(172.29)
Narration: Members profits tax allocation at 30/06/2021						
<u>502 McKay, Sharna Maree (Accumulation)</u>						
<u>502/001 Opening Balance - Preserved/Taxable</u>						
01/07/2020		Opening Balance				(112,017.39)
01/07/2020	010720	Journal - Cash			1,109.34	(113,126.73)
Narration: Fund ledger balance forward at 01/07/2020						
<u>502/002 Opening Balance - Preserved/Tax Free</u>						
01/07/2020		Opening Balance				(21,467.38)
<u>502/016 Member/Personal Contributions - Preserved</u>						
01/07/2020		Opening Balance				(1,651.50)
01/07/2020	010720	Journal - Cash		1,651.50		0.00
Narration: Fund ledger balance forward at 01/07/2020						
03/06/2021	300621	Closing Journal - Cash			25,000.00	(25,000.00)
Narration: Account allocation at year end at 30/06/2021						
30/06/2021	300621	Closing Journal - Cash			1,304.50	(26,304.50)
Narration: Account allocation at year end at 30/06/2021						

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<u>502/031</u> <u>Share of Profit/(Loss) - Preserved/Taxable</u>						
01/07/2020		Opening Balance				346.42
01/07/2020	010720	Journal - Cash			346.42	
Narration: Fund ledger balance forward at 01/07/2020						
30/06/2021	300621	Closing Journal - Cash		1,139.41		1,139.41
Narration: Members profit allocation at 30/06/2021						
<u>502/051</u> <u>Contributions Tax - Preserved</u>						
01/07/2020		Opening Balance				247.72
01/07/2020	010720	Journal - Cash			247.72	0.00
Narration: Fund ledger balance forward at 01/07/2020						
03/06/2021	300621	Closing Journal - Cash		3,750.00		3,750.00
Narration: Account allocation at year end at 30/06/2021						
<u>502/053</u> <u>Income Tax - Preserved/Taxable</u>						
01/07/2020		Opening Balance				(51.98)
01/07/2020	010720	Journal - Cash		51.98		
Narration: Fund ledger balance forward at 01/07/2020						
30/06/2021	300621	Closing Journal - Cash			170.91	(170.91)
Narration: Members profits tax allocation at 30/06/2021						
<u>604</u> <u>Cash at Bank</u>						
<u>605</u> <u>Commonwealth Direct Investment Account</u>						
01/07/2020		Opening Balance				269,743.79
01/07/2020	90	Bank Statement		11.09		269,754.88
01/08/2020	91	Bank Statement		11.46		269,766.34
01/09/2020	92	Bank Statement		11.46		269,777.80
01/10/2020	93	Bank Statement		11.09		269,788.89
01/11/2020	94	Bank Statement		11.46		269,800.35
01/12/2020	95	Bank Statement		4.44		269,804.79
23/05/2021	101	Bank Statement		541.95		270,346.74
23/05/2021	101	Bank Statement			259.00	270,087.74
03/06/2021	101	Bank Statement		25,000.00		295,087.74
03/06/2021	101	Bank Statement		25,000.00		320,087.74
<u>850</u> <u>Income Tax Payable</u>						
<u>850/001</u> <u>Income Tax Payable</u>						
01/07/2020		Opening Balance				(391.05)
01/07/2020	010720	Journal - Cash		933.00		541.95
Narration: Fund ledger balance forward at 01/07/2020						
23/05/2021	101	Bank Statement			541.95	0.00
30/06/2021	300621	Closing Journal - Tax -			7,156.80	(7,156.80)
Narration: Income Tax Payable entry at 30/06/2021						
<u>850/004</u> <u>Tax Instalments Paid</u>						
01/07/2020		Opening Balance				933.00
01/07/2020	010720	Journal - Cash			933.00	
Narration: Fund ledger balance forward at 01/07/2020						
30/06/2021	1	Journal - Cash		519.00		519.00
<u>850/005</u> <u>Tax File Number Credits</u>						

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<u>880</u> <u>Sundry Creditors</u>						
<u>999</u> <u>SUSPENSE</u>						
01/07/2020		Opening Balance				0.00
			Total Debits:	\$120,208.34		
			Total Credits:		\$120,208.34	
			Current Year Profit/(Loss):	\$50,321.00		