

THE MD & SM MCKAY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2021
 Created by TRACEY on Wednesday 17 November, 2021 @ 10:40:24

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
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Asset revaluation amounts

Calculation of permanent difference on revaluation

Calculation of tax entries

Calculation of permanent differences

30/06/2021	261/001	McKay, Matthew Douglas		1,304.50
30/06/2021	261/002	McKay, Sharna Maree		1,304.50
		Total Amount		2,609.00

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Non-Deductible General Expense Percentage (Manual)	0.000%
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Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual)	0.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	50,321.00
Less Permanent Differences	2,609.00
Taxable income for period	47,712.00
Income Tax Expense (Taxable Income @ taxrate)	7,156.80
Total Income Tax Payable (Taxable Income @ taxrate)	7,156.80
Total Income Tax Payable	7,156.80
Less Total Instalments paid	519.00
Income Tax Payable	6,637.80
Add Supervisory levy	259.00
Total Amount Due or Refundable	6,896.80

Profit/(Loss) and Tax Allocations to Members

The first amount column shows the actual value of the transaction and the second amount column shows the weighted value of the transaction

Members Weighted Amounts

30/06/2021	501	McKay, Matthew Douglas - Preserved	137,263.55
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30/06/2021	502	McKay, Sharna Maree - Preserved		136,166.03
		Total Amount		273,429.58
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2021		Profit/(Loss) for period before allocations		50,321.00
30/06/2021		Contributions		(52,609.00)
		Total Amount		(2,288.00)
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2021		Income Tax Expense for period before allocations		7,156.80
30/06/2021		Contributions tax		(7,500.00)
		Total Amount		(343.20)
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surchage)		50,321.00
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		50,321.00
		Total member opening balance		270,285.74
		Fund Rate (Profit after exclusion/Total member opening balance)		18.62
 McKay, Matthew Douglas				
Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Preserved	135,691.63	135,691.63
01/07/2020	501/001	Opening Balance - Preserved/Taxable	1,106.91	1,106.91
03/06/2021	501/016	Member/Personal Contributions - Preserved	25,000.00	1,849.32
30/06/2021	501/016	Member/Personal Contributions - Preserved	1,304.50	
01/07/2020	501/016	Member/Personal Contributions - Preserved	(1,651.50)	(1,651.50)
01/07/2020	501/031	Share of Profit/(Loss) - Preserved/Taxable	349.28	349.28
03/06/2021	501/051	Contributions Tax - Preserved	(3,750.00)	(277.40)
01/07/2020	501/051	Contributions Tax - Preserved	247.72	247.72
01/07/2020	501/053	Income Tax - Preserved/Taxable	(52.41)	(52.41)
		Total Amount - Preserved (Weighted)		137,263.55

Member Allocations

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30/06/2021	501/031	Members share of profit/(loss) - Preserved/Taxable	(1,148.59)	
30/06/2021	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	172.29	
		Closing Balance - Preserved	157,269.83	

McKay, Sharna Maree
Preserved

Members Balance

01/07/2020		Opening balance - Preserved	134,594.11	134,594.11
01/07/2020	502/001	Opening Balance - Preserved/Taxable	1,109.34	1,109.34
03/06/2021	502/016	Member/Personal Contributions - Preserved	25,000.00	1,849.32
30/06/2021	502/016	Member/Personal Contributions - Preserved	1,304.50	
01/07/2020	502/016	Member/Personal Contributions - Preserved	(1,651.50)	(1,651.50)
01/07/2020	502/031	Share of Profit/(Loss) - Preserved/Taxable	346.42	346.42
03/06/2021	502/051	Contributions Tax - Preserved	(3,750.00)	(277.40)
01/07/2020	502/051	Contributions Tax - Preserved	247.72	247.72
01/07/2020	502/053	Income Tax - Preserved/Taxable	(51.98)	(51.98)
		Total Amount - Preserved (Weighted)		136,166.03

Member Allocations

30/06/2021	502/031	Members share of profit/(loss) - Preserved/Taxable	(1,139.41)	
30/06/2021	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	170.91	
		Closing Balance - Preserved	156,180.11	

BAS Instalment Income Reconciliation (Label T1)

30/06/2021		Gross Interest		61.00
30/06/2021		Member Contributions		50,000.00
		Total Amount		50,061.00

MCS Reconciliation

McKay, Matthew Douglas

Personal Contributed amount

03/06/2021	501/016	Member/Personal Contributions - Preserved		25,000.00
30/06/2021	501/016	Member/Personal Contributions - Preserved		1,304.50
		Total Amount		26,304.50
		All Contributions received for the current year		26,304.50
		Closing Account Balance		(157,270.00)

McKay, Sharna Maree

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<u>Personal Contributed amount</u>				
03/06/2021	502/016	Member/Personal Contributions - Preserved		25,000.00
30/06/2021	502/016	Member/Personal Contributions - Preserved		1,304.50
		Total Amount		26,304.50
		All Contributions received for the current year		26,304.50
		Closing Account Balance		(156,180.00)