

Lennox Superannuation Fund

Create Entries Report

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	162,049.81
Less Expense	21,159.00
Total Profit	140,890.81

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	140,890.81
Less Permanent Differences	137,947.42
Less Timing Differences	0.00
Less Exempt Pension Income	17,413.00
Less Other Non Taxable Income	(15,950.00)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	5,209.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	4,023.43
Less Realised Accounting Capital Gains	9,148.88
Less Accounting Trust Distributions	4,005.19
Add Taxable Trust Distributions	2,406.38
Add Distributed Foreign income	38.27
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(3.40)
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	156,840.81
Franking Credits	4,021.81
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	160,862.62

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Calculation of Non Deductible Expense Percentage(s)	Amount
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Calculation of Non Deductible Expense Percentage(s)	Amount
General Expense Calculation	
Gross Foreign Income	39.00
Unfranked Dividend	2,044.00
Franked Dividend	8,903.00
Dividend Franking Credit	3,815.00
Gross Trust Distributions	2,612.00
Less exempt pension income	17,413.00
Total Assessable Income (A)	0.00
Total Assessable Income	0.00
Exempt Pension Income	17,413.00
Total Income (B)	17,413.00
Non Deductible Gen Exp% = 1-(A/B)	
Non Deductible General Expense Percentage	100.000%
Investment Expense Calculation	
Gross Foreign Income	39.00
Unfranked Dividend	2,044.00
Franked Dividend	8,903.00
Dividend Franking Credit	3,815.00
Gross Trust Distributions	2,612.00
Total Investment Income (B)	17,413.00
Less Non-Assessable Investment Income	17,413.00
Total Investment Assessable Income (A)	0.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	100.000%

Segment 1 from 01 July 2020 to 01 July 2020

Pool Name Deemed Segregation

Total Profit	Amount
Income	(25,982.09)
Less Expense	0.00
Total Profit	(25,982.09)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(25,982.09)
Less Permanent Differences	(26,112.59)
Less Timing Differences	0.00
Less Exempt Pension Income	136.09
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	5.59
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00001P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00002P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00003P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00004A)	0.00	0.00
George William Asbey-Palmer(ASBGEO00005P)	100.00	416,493.18

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(25,982.09)
Franking Credits	5.59
TFN Credits	0.00
FRW Credits	0.00
Total	(25,976.50)

Allocation to Members	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00001P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00002P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00003P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00004A)	0.00	0.00
George William Asbey-Palmer(ASBGEO00005P)	100.00	(25,976.50)

Accumulation Weighted Balance Summary	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00001P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00002P)	0.00	0.00

Accumulation Weighted Balance Summary	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00003P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00004A)	0.00	0.00
George William Asbey-Palmer(ASBGEO00005P)	100.00	416,493.18

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00001P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00002P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00003P)	0.00	0.00
George William Asbey-Palmer(ASBGEO00004A)	0.00	0.00
George William Asbey-Palmer(ASBGEO00005P)	100.00	0.00

Calculation of daily member weighted balances

George William Asbey-Palmer (ASBGEO00001P)

Member Balance

01/07/2020	50010	Opening Balance	380,728.03	380,728.03
01/07/2020	57100	Internal Transfers Out	(380,728.03)	(380,728.03)
Total Amount (Weighted)				0.00

George William Asbey-Palmer (ASBGEO00002P)

Member Balance

01/07/2020	50010	Opening Balance	31,239.23	31,239.23
01/07/2020	57100	Internal Transfers Out	(31,239.23)	(31,239.23)
Total Amount (Weighted)				0.00

George William Asbey-Palmer (ASBGEO00003P)

Member Balance

01/07/2020	50010	Opening Balance	4,525.92	4,525.92
01/07/2020	57100	Internal Transfers Out	(4,525.92)	(4,525.92)
Total Amount (Weighted)				0.00

George William Asbey-Palmer (ASBGEO00004A)

Member Balance

01/07/2020	50010	Opening Balance	0.00	0.00
01/07/2020	56100	Internal Transfers In	380,728.03	380,728.03
01/07/2020	56100	Internal Transfers In	31,239.23	31,239.23
01/07/2020	56100	Internal Transfers In	4,525.92	4,525.92
01/07/2020	57100	Internal Transfers Out	(416,493.18)	(416,493.18)
Total Amount (Weighted)				0.00

Calculation of daily member weighted balances

George William Asbey-Palmer (ASBGEO00005P)

Member Balance

01/07/2020	50010	Opening Balance	0.00	0.00
01/07/2020	56100	Internal Transfers In	416,493.18	416,493.18
		Total Amount (Weighted)		416,493.18

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
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
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 (0/0)=100.00%	0.00

Final Segment 2 from 02 July 2020 to 30 June 2021

Pool Name Deemed Segregation

Total Profit	Amount
Income	188,031.90
Less Expense	21,159.00
Total Profit	166,872.90

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	166,872.90
Less Permanent Differences	164,060.01
Less Timing Differences	0.00
Less Exempt Pension Income	17,280.31
Less Other Non Taxable Income	(15,950.00)
Add SMSF Non Deductible Expenses	5,209.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	4,017.84
Less Realised Accounting Capital Gains	9,148.88
Less Accounting Trust Distributions	4,005.19
Add Taxable Trust Distributions	2,406.38
Add Distributed Foreign income	38.27
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00005P)	100.00	383,348.68

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	182,822.90
Franking Credits	4,016.22
TFN Credits	0.00
FRW Credits	0.00
Total	186,839.12

Allocation to Members	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00005P)	100.00	186,839.12

Accumulation Weighted Balance Summary	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00005P)	100.00	383,348.68

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
George William Asbey-Palmer(ASBGEO00005P)	100.00	0.00

Calculation of daily member weighted balances

Calculation of daily member weighted balances

George William Asbey-Palmer (ASBGEO00005P)

Member Balance

01/07/2020	50010	Opening Balance	390,516.68	390,516.68
16/07/2020	54160	Pensions Paid	(800.00)	(769.23)
06/11/2020	54160	Pensions Paid	(1,950.00)	(1,269.64)
24/11/2020	54160	Pensions Paid	(2,600.00)	(1,564.29)
08/12/2020	54160	Pensions Paid	(2,000.00)	(1,126.37)
11/12/2020	54160	Pensions Paid	(400.00)	(221.98)
12/01/2021	54160	Pensions Paid	(1,000.00)	(467.03)
08/02/2021	54160	Pensions Paid	(1,000.00)	(392.86)
17/02/2021	54160	Pensions Paid	(800.00)	(294.51)
25/03/2021	54160	Pensions Paid	(600.00)	(161.54)
31/03/2021	54160	Pensions Paid	(1,000.00)	(252.75)
09/04/2021	54160	Pensions Paid	(1,000.00)	(228.02)
16/04/2021	54160	Pensions Paid	(1,000.00)	(208.79)
10/05/2021	54160	Pensions Paid	(400.00)	(57.14)
14/05/2021	54160	Pensions Paid	(600.00)	(79.12)
28/05/2021	54160	Pensions Paid	(800.00)	(74.73)
Total Amount (Weighted)				383,348.68

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
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	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 (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2020 to 01 July 2020

Claimable FTO - Deemed Segregation	0.00
Claimable FTO	0.00

Segment 02 July 2020 to 30 June 2021

Claimable FTO - Deemed Segregation	0.00
Claimable FTO	0.00

Total Claimable Foreign Credits for the Year	0.00
Foreign Tax Offset (Label C1)	0.00
Applied/Claimed FTO	0.00
Allocations of Foreign Tax Offset to Members	
George William Asbey-Palmer(ASBGEO00005P) - 100.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00