

MERALANA SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2020
Created by LCOX on Thursday 27 May, 2021 @ 10:38:11

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2020	776/001	Csl Limited - Ordinary Fully Paid (Market Value Date: 30/06/2020, Code: CSL)	287.00	(64,906.94)
30/06/2020	776/002	Magellan Financial Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2020, Code: MFG)	58.01	18,927.00
30/06/2020	776/003	National Australia Bank Limited - Ordinary Fully Paid (Market Value Date: 30/06/2020, Code: NAB)	18.22	4,007.30
30/06/2020	776/005	Virgin Money Uk Plc - Cdi 1:1 Foreign Exempt Lse (Market Value Date: 30/06/2020, Code: VUK)	1.66	(739.54)
30/06/2020	782/001	Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities (Market Value Date: 30/06/2020, Code: CMW)	0.90	(2,624.54)
		Total Amount		(45,336.72)
Calculation of permanent difference on revaluation				
30/06/2020	776/001	Csl Limited - Ordinary Fully Paid - No CGT asset		
30/06/2020	776/001	- Market Value	298,480.00	
30/06/2020	776/001	- Less Carrying Value	363,386.94	
30/06/2020	776/001	- Permanent Difference		(64,906.94)
30/06/2020	776/002	Magellan Financial Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2020	776/002	- Market Value	156,627.00	
30/06/2020	776/002	- Less Carrying Value	137,700.00	
30/06/2020	776/002	- Permanent Difference		18,927.00
30/06/2020	776/003	National Australia Bank Limited - Ordinary Fully Paid - No CGT asset		
30/06/2020	776/003	- Market Value	0.00	
30/06/2020	776/003	- Less Carrying Value	(4,007.30)	
30/06/2020	776/003	- Permanent Difference		4,007.30
30/06/2020	776/005	Virgin Money Uk Plc - Cdi 1:1 Foreign Exempt Lse - No CGT asset		
30/06/2020	776/005	- Market Value	693.44	
30/06/2020	776/005	- Less Carrying Value	1,432.98	
30/06/2020	776/005	- Permanent Difference		(739.54)
30/06/2020	782/001	Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities - No CGT asset		
30/06/2020	782/001	- Market Value	0.00	
30/06/2020	782/001	- Less Carrying Value	2,624.54	
30/06/2020	782/001	- Permanent Difference		(2,624.54)
		Total Amount		(45,336.72)
Calculation of tax entries				
Calculation of timing differences				
30/06/2020	330	Disposal of 60,000.0000 unit(s) in Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities		
30/06/2020	330	- Revaluation	(7,032.82)	
30/06/2020	330	- Timing Difference		(7,032.82)

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30/06/2020	330	Agree CSL capital gains to ANZ reports		
30/06/2020	330	- Revaluation	1,085.26	
30/06/2020	330	- Timing Difference		1,085.26
30/06/2020	330	Agree capital gains to ANZ reports		
30/06/2020	330	- Revaluation	832.54	
30/06/2020	330	- Timing Difference		832.54
Total Amount				(5,115.02)

Calculation of permanent differences

30/06/2020	236/003	National Australia Bank Limited - Ordinary Fully Paid		(864.45)
30/06/2020	236/003	National Australia Bank Limited - Ordinary Fully Paid		575.15
30/06/2020	330	Csl Limited - Ordinary Fully Paid (776/001) - Non Tax Revn		(64,906.94)
30/06/2020	330	Magellan Financial Group Limited - Ordinary Fully Paid (776/002) - Non Tax Revn		18,927.00
30/06/2020	330	National Australia Bank Limited - Ordinary Fully Paid (776/003) - Non Tax Revn		4,007.30
30/06/2020	330	Virgin Money Uk Plc - Cdi 1:1 Foreign Exempt Lse (776/005) - Non Tax Revn		(739.54)
30/06/2020	330	Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities (782/001) - Non Tax Revn		(2,624.54)
03/06/2020	413/003	Turner, Graham Campbell Sackville		(3,965.00)
03/06/2020	416/003	Turner, Graham Campbell Sackville		(46,035.00)
30/06/2020		Capital Gains Discount		41,042.00
30/06/2020		Capital Losses Recouped		46,456.00
30/06/2020		Exempt Pension Income		59,346.00
Total Amount				51,217.98

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2020		Exempt Capital Gains		51,055.23
30/06/2020	239/001	Csl Limited - Ordinary Fully Paid	62.198	2,201.96
30/06/2020	239/002	Magellan Financial Group Limited - Ordinary Fully Paid	62.198	4,533.69
30/06/2020	239/003	National Australia Bank Limited - Ordinary Fully Paid	62.198	1,533.24
30/06/2020	250/001	Cash at Bank - Macquarie 184446 120373030	62.198	9.80
30/06/2020	250/002	Cash at Bank - ANZ Share Trading Account 3495-74525	62.198	12.07
Total Unsegregated Amount				59,345.99

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Total Exempt Pension Income				59,346.00

Pension Member Non Deductible Expenses

Total Amount **0.00**

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Total Member Contributions	21,452.00
Net Capital Gains	82,085.00
Gross Interest	35.00
Unfranked Dividend	4,919.00
Franked Dividend	5,863.00
Dividend Franking Credit	2,513.00
Less Exempt Pension Income	59,346.00
Total Assessable Income (A)	57,521.00
Total Assessable Income	57,521.00
Exempt Pension Income	59,346.00
Total Income (B)	116,867.00
Non Deductible Gen Exp% = 1-(A/B)	
Non-Deductible General Expense Percentage	50.781%

Investment Expense Calculation

Net Capital Gains	82,085.00
Gross Interest	35.00
Unfranked Dividend	4,919.00
Franked Dividend	5,863.00
Dividend Franking Credit	2,513.00
Total Investment Income (B)	95,415.00
Less Non-Assessable Investment Income	59,346.00
Total Investment Assessable Income (A)	36,069.00
Non Deductible Inv Exp% = 1-(A/B)	
Non-Deductible Investment Expense Percentage	62.198%

Calculation of Net Capital Gains

Discounted Gains

31/07/2019	235/001	Csl Limited - Ordinary Fully Paid (Discounted method)	50,634.88	50,634.88
19/08/2019	235/001	Csl Limited - Ordinary Fully Paid (Discounted method)	13,239.54	13,239.54
19/08/2019	235/001	Csl Limited - Ordinary Fully Paid (Discounted method)	13,222.43	13,222.43
29/05/2020	235/001	Csl Limited - Ordinary Fully Paid (Discounted method)	29,358.59	29,358.59

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03/07/2019	235/005	method) Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities (Discounted method)	6,985.15	6,985.15
31/07/2019	236/001	Csl Limited - Ordinary Fully Paid (Discounted method)	25,317.42	25,317.42
19/08/2019	236/001	Csl Limited - Ordinary Fully Paid (Discounted method)	6,619.77	6,619.77
19/08/2019	236/001	Csl Limited - Ordinary Fully Paid (Discounted method)	6,611.22	6,611.22
29/05/2020	236/001	Csl Limited - Ordinary Fully Paid (Discounted method)	14,679.30	14,679.30
03/07/2019	236/005	Cromwell Property Group - Fully Paid Ordinary/Units Stapled Securities (Discounted method)	3,492.57	3,492.57
Total Amount - Discounted Gains				170,161.00
Other Gains				
31/07/2019	235/003	National Australia Bank Limited - Ordinary Fully Paid (Other method)	545.46	545.46
31/07/2019	235/003	National Australia Bank Limited - Ordinary Fully Paid (Other method)	173.17	173.17
30/06/2020	235/003	National Australia Bank Limited - Ordinary Fully Paid (Other method)	1,024.22	1,024.22
Total Amount - Other Gains				1,743.00
Losses				
31/07/2019	235/003	National Australia Bank Limited - Ordinary Fully Paid (Other method)	(754.01)	(754.01)
30/06/2020	235/003	National Australia Bank Limited - Ordinary Fully Paid (Other method)	(1,567.46)	(1,567.46)
Total Amount - Losses				(2,321.00)
Applying Capital Losses and CG Discount to Capital Gains				
Losses applied to Other Gains				(1,743.00)
Losses applied to Discounted Gains				(47,034.00)
Total Amount - Losses Applied				(48,777.00)
Current year capital losses applied				(2,321.00)
Prior year capital losses recouped				(46,456.00)
Capital Gains Discount				(41,042.00)
Net Capital Gain (Label A)				82,085.00
Exempt Capital Gains Calculation				
Net capital gain for exempt calculation (excl. Notional Gain)				82,085.00

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		Tax Exempt Percentage	62.198%	51,055.23
		Total Amount - Exempt Capital Gains		51,055.23

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	83,911.84
Less Permanent Differences	51,217.98
Less Timing Differences	(5,115.02)
Taxable income for period	37,810.00
Income Tax Expense (Taxable Income @ taxrate)	5,671.50
Total Income Tax Payable (Taxable Income @ taxrate)	5,671.50
Total Income Tax Payable	5,671.50
Less Total Imputed Credits Used	2,512.56
Less Total Instalments paid	4,456.00
Income Tax Payable	(1,297.06)
Add Supervisory levy	259.00
Total Amount Due or Refundable	(1,038.06)

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

30/06/2020	501	Turner, Graham Campbell Sackville (Accumulation) - Unres Non Pres	25,738.39
30/06/2020	502	Turner, Mary Jane (Accumulation) - Preserved	123,859.20
30/06/2020	503	Turner, Graham Campbell Sackville (ABP 1) - Unres Non Pres	268,446.92
		Total Amount	418,044.51

Profit/(Loss) Available for Allocation to Members

30/06/2020	Profit/(Loss) for period before allocations	83,911.84
30/06/2020	Contributions	(21,452.18)
30/06/2020	Life insurance	19,452.18
30/06/2020	Pensions paid	50,000.00
	Total Amount	131,911.84

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<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2020		Income Tax Expense for period before allocations		5,671.50
30/06/2020		Contributions tax		(3,217.83)
30/06/2020		Life insurance tax		2,917.83
		Total Amount		5,371.50

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	83,911.84
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	83,911.84
Total member opening balance	670,611.44
Fund Rate (Profit after exclusion/Total member opening balance)	12.51

Turner, Graham Campbell Sackville (Accumulation)

Unrestricted Non Preserved

Members Balance

01/07/2019		Opening balance - Unres Non Pres	547,135.44	547,135.44
01/07/2019	501/001	Opening Balance - Preserved/Taxable	(454,059.44)	(454,059.44)
01/07/2019	501/001	Opening Balance - Preserved/Taxable	(72,995.00)	(72,995.00)
01/07/2019	501/002	Opening Balance - Preserved/Tax Free	(10,000.00)	(10,000.00)
01/07/2019	501/002	Opening Balance - Preserved/Tax Free	10,000.00	10,000.00
01/07/2019	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	454,059.44	454,059.44
01/07/2019	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	10,000.00	10,000.00
10/10/2019	501/015	Member/Personal Contributions - Non Preserved	12,720.18	9,175.21
17/01/2020	501/015	Member/Personal Contributions - Non Preserved	1,000.00	450.82
01/07/2019	501/016	Member/Personal Contributions - Preserved	(10,000.00)	(10,000.00)
01/07/2019	501/031	Share of Profit/(Loss) - Preserved/Taxable	(89,988.00)	(89,988.00)
01/07/2019	501/051	Contributions Tax - Preserved	1,500.00	1,500.00
01/07/2019	501/053	Income Tax - Preserved/Taxable	244.00	244.00
10/10/2019	501/061	Contributions Tax - Unrestricted Non Preserved	(1,908.03)	(1,376.28)
17/01/2020	501/061	Contributions Tax - Unrestricted Non Preserved	(150.00)	(67.62)
10/10/2019	501/063	Income Tax - Unrestricted Non Preserved/Taxable	1,908.03	1,376.28
01/07/2019	501/081	Benefits Paid - Preserved/Taxable	150,000.00	150,000.00
07/08/2019	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(92,070.00)	(82,510.82)
21/08/2019	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(13,810.55)	(11,848.40)

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04/07/2019	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(64,448.96)	(63,744.60)
15/08/2019	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(46,034.97)	(40,249.15)
22/08/2019	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(36,827.97)	(31,494.96)
07/08/2019	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(7,930.00)	(7,106.67)
21/08/2019	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(1,189.45)	(1,020.46)
04/07/2019	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(5,551.04)	(5,490.37)
15/08/2019	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(3,965.03)	(3,466.69)
22/08/2019	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(3,172.03)	(2,712.69)
01/07/2019	501/130	Life Insurance Premiums - Preserved/Taxable	11,239.00	11,239.00
10/10/2019	501/132	Life Insurance Premiums - Unrestricted Non Preserved/Taxable	(12,720.18)	(9,175.21)
01/07/2019	501/173	Internal Transfers Out - Unrestricted Non Preserved/Taxable	(250,554.99)	(250,554.99)
01/07/2019	501/174	Internal Transfers Out - Unrestricted Non Preserved/Tax Free	(21,580.45)	(21,580.45)
		Total Amount - Unres Non Pres (Weighted)		25,738.39
30/06/2020	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	8,121.62	
30/06/2020	501/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(924.17)	
		Closing Balance - Unrestricted Non Pres	8,047.45	
Turner, Mary Jane (Accumulation)				
Preserved				
<u>Members Balance</u>				
01/07/2019		Opening balance - Preserved	123,476.00	123,476.00
01/07/2019	502/001	Opening Balance - Preserved/Taxable	(34,728.00)	(34,728.00)
01/07/2019	502/002	Opening Balance - Preserved/Tax Free	10,000.00	10,000.00
10/10/2019	502/016	Member/Personal Contributions - Preserved	6,732.00	4,855.87
17/01/2020	502/016	Member/Personal Contributions - Preserved	1,000.00	450.82
01/07/2019	502/016	Member/Personal Contributions - Preserved	(10,000.00)	(10,000.00)
01/07/2019	502/031	Share of Profit/(Loss) - Preserved/Taxable	(21,979.00)	(21,979.00)
10/10/2019	502/051	Contributions Tax - Preserved	(1,009.80)	(728.38)
17/01/2020	502/051	Contributions Tax - Preserved	(150.00)	(67.62)
01/07/2019	502/051	Contributions Tax - Preserved	1,500.00	1,500.00
10/10/2019	502/053	Income Tax - Preserved/Taxable	1,009.80	728.38
01/07/2019	502/053	Income Tax - Preserved/Taxable	(365.00)	(365.00)
01/07/2019	502/081	Benefits Paid - Preserved/Taxable	50,000.00	50,000.00
10/10/2019	502/130	Life Insurance Premiums - Preserved/Taxable	(6,732.00)	(4,855.87)
01/07/2019	502/130	Life Insurance Premiums - Preserved/Taxable	5,572.00	5,572.00
		Total Amount - Preserved (Weighted)		123,859.20

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Member Allocations				
30/06/2020	502/031	Members share of profit/(loss) - Preserved/Taxable	39,083.15	
30/06/2020	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,447.33)	
		Closing Balance - Preserved	158,961.82	
Turner, Graham Campbell Sackville (ABP 1)				
Unrestricted Non Preserved				
Members Balance				
03/06/2020	503/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(46,035.00)	(3,396.02)
03/06/2020	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(3,965.00)	(292.50)
01/07/2019	503/163	Internal Transfers In - Unrestricted Non Preserved/Taxable	250,554.99	250,554.99
01/07/2019	503/164	Internal Transfers In - Unrestricted Non Preserved/Tax Free	21,580.45	21,580.45
		Total Amount - Unres Non Pres (Weighted)		268,446.92
30/06/2020	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	77,989.80	
30/06/2020	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	6,717.27	
		Closing Balance - Unrestricted Non Pres	306,842.51	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2020		Capital Gains		82,085.00
30/06/2020		Gross Interest		35.00
30/06/2020		Dividends		13,295.00
30/06/2020		Member Contributions		21,452.00
		Total Amount		116,867.00
MCS Reconciliation				
Turner, Graham Campbell Sackville (Accumulation)				
Personal Contributed amount				
17/01/2020	501/015	Member/Personal Contributions - Non Preserved		1,000.00
10/10/2019	501/015	Member/Personal Contributions - Non Preserved		12,720.18
		Total Amount		13,720.18
		All Contributions received for the current year		13,720.18
		Closing Account Balance		(280,182.00)

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Turner, Mary Jane (Accumulation)				
<u>Personal Contributed amount</u>				
17/01/2020	502/016	Member/Personal Contributions - Preserved		1,000.00
10/10/2019	502/016	Member/Personal Contributions - Preserved		6,732.00
		Total Amount		7,732.00
		All Contributions received for the current year		7,732.00
		Closing Account Balance		(158,962.00)