

T & CC NICHOLS SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2011
Created by BRAD on Friday 13 January, 2012 @ 11:20:12

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2011	776/001	Wesfarmers Limited (Market Value Date: 30/06/2011, Code: WES)	31.85	38,376.50
30/06/2011	776/003	National Australia Bank (Market Value Date: 30/06/2011, Code: NAB)	25.62	7,541.21
30/06/2011	776/004	ANZ Bank (Market Value Date: 30/06/2011, Code: ANZ)	22.00	516.44
30/06/2011	776/005	Westfield Group (Market Value Date: 30/06/2011, Code: WDC)	8.66	(11,725.28)
30/06/2011	776/006	Commonwealth Bank (Market Value Date: 30/06/2011, Code: CBA)	52.30	3,838.24
30/06/2011	776/007	Bhp Billiton (Market Value Date: 30/06/2011, Code: BHP)	43.80	(8,023.54)
30/06/2011	776/009	Woodside Petroleum (Market Value Date: 30/06/2011, Code: WPL)	41.00	(1,247.40)
		Total Amount		29,276.17
Calculation of permanent difference on revaluation				
30/06/2011	776/001	Wesfarmers Limited - No CGT asset		
30/06/2011	776/001	- Market Value	403,061.75	
30/06/2011	776/001	- Less Carrying Value	364,685.25	
30/06/2011	776/001	- Permanent Difference		38,376.50
30/06/2011	776/003	National Australia Bank - No CGT asset		
30/06/2011	776/003	- Market Value	84,341.04	
30/06/2011	776/003	- Less Carrying Value	76,799.83	
30/06/2011	776/003	- Permanent Difference		7,541.21
30/06/2011	776/004	ANZ Bank - No CGT asset		
30/06/2011	776/004	- Market Value	49,434.00	
30/06/2011	776/004	- Less Carrying Value	48,917.56	
30/06/2011	776/004	- Permanent Difference		516.44
30/06/2011	776/005	Westfield Group - No CGT asset		
30/06/2011	776/005	- Market Value	0.00	
30/06/2011	776/005	- Less Carrying Value	11,725.28	
30/06/2011	776/005	- Permanent Difference		(11,725.28)
30/06/2011	776/006	Commonwealth Bank - No CGT asset		
30/06/2011	776/006	- Market Value	58,053.00	
30/06/2011	776/006	- Less Carrying Value	54,214.76	
30/06/2011	776/006	- Permanent Difference		3,838.24
30/06/2011	776/007	Bhp Billiton - No CGT asset		
30/06/2011	776/007	- Market Value	170,382.00	
30/06/2011	776/007	- Less Carrying Value	178,405.54	
30/06/2011	776/007	- Permanent Difference		(8,023.54)
30/06/2011	776/009	Woodside Petroleum - No CGT asset		
30/06/2011	776/009	- Market Value	38,745.00	
30/06/2011	776/009	- Less Carrying Value	39,992.40	
30/06/2011	776/009	- Permanent Difference		(1,247.40)
		Total Amount		29,276.17

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Calculation of tax entries

Calculation of timing differences

30/06/2011	408	Pest Control		(264.00)
Total Amount				(264.00)

Calculation of permanent differences

30/06/2011	247	Wesfarmers Limited (776/001) - Non Tax Revn		38,376.50
30/06/2011	247	National Australia Bank (776/003) - Non Tax Revn		7,541.21
30/06/2011	247	ANZ Bank (776/004) - Non Tax Revn		516.44
30/06/2011	247	Westfield Group (776/005) - Non Tax Revn		(11,725.28)
30/06/2011	247	Commonwealth Bank (776/006) - Non Tax Revn		3,838.24
30/06/2011	247	Bhp Billiton (776/007) - Non Tax Revn		(8,023.54)
30/06/2011	247	Woodside Petroleum (776/009) - Non Tax Revn		(1,247.40)
14/02/2011	261/001	Nichols, Terrence		106,256.00
30/06/2011	261/001	Nichols, Terrence		(106,256.00)
30/06/2011	261/003	Nichols, Terrence		106,256.00
06/01/2011	301	Accountancy Fees (Perm Diff Percent: 49.37%)		(667.96)
04/02/2011	303	ATO Supervisory Levy (Perm Diff Percent: 49.37%)		(74.05)
30/06/2011	334/001	Airconditioner (Perm Diff Percent: 49.37%)		(151.96)
30/06/2011	350	General Expenses (Perm Diff Percent: 49.37%)		(189.67)
06/01/2011	380	Insurance (Perm Diff Percent: 49.37%)		(592.43)
30/06/2011	380	Insurance (Perm Diff Percent: 49.37%)		(133.30)
15/07/2010	395	Management Fees (Perm Diff Percent: 49.37%)		(680.94)
20/10/2010	395	Management Fees (Perm Diff Percent: 49.37%)		(768.96)
14/01/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(752.83)
13/04/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(916.59)
30/06/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(1,470.62)
30/06/2011	418	Postage, Printing and Stationery (Perm Diff Percent: 49.37%)		(47.39)
01/10/2010	422	Rates & Taxes		(824.50)
30/06/2011	422	Rates & Taxes		(827.97)
30/06/2011	422	Rates & Taxes		(446.80)
30/06/2011	422	Rates & Taxes		(695.80)
30/06/2011	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(961.95)
30/06/2011		Capital Losses Recouped		1,551.00
30/06/2011		Exempt Pension Income		43,883.00
Total Amount				170,762.45

Calculation of Exempt Pension Income

Nichols, Terrence

30/06/2011	250/001	Cash at Bank/Bank Overdraft	49.369	2,534.99
30/06/2011	280/001	Unit 1/105 Mary Street Como	49.369	12,464.10
30/06/2011	239/001	Wesfarmers Limited	49.369	11,678.66
30/06/2011	239/003	National Australia Bank	49.369	3,381.63
30/06/2011	239/004	ANZ Bank	49.369	1,073.62
30/06/2011	239/005	Westfield Group	49.369	1,015.34

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2011	239/006	Commonwealth Bank	49.369	2,285.11
30/06/2011	239/007	Bhp Billiton	49.369	9,086.10
30/06/2011	239/009	Woodside Petroleum	49.369	363.22
Member Total Amount				43,882.77
Total Amount				43,883.00
<u>Pension Member Non Deductible Expenses</u>				
06/01/2011	301	Accountancy Fees (Perm Diff Percent: 49.37%)		(667.96)
04/02/2011	303	ATO Supervisory Levy (Perm Diff Percent: 49.37%)		(74.05)
30/06/2011	334/001	Airconditioner (Perm Diff Percent: 49.37%)		(151.96)
30/06/2011	350	General Expenses (Perm Diff Percent: 49.37%)		(189.67)
06/01/2011	380	Insurance (Perm Diff Percent: 49.37%)		(592.43)
30/06/2011	380	Insurance (Perm Diff Percent: 49.37%)		(133.30)
15/07/2010	395	Management Fees (Perm Diff Percent: 49.37%)		(680.94)
20/10/2010	395	Management Fees (Perm Diff Percent: 49.37%)		(768.96)
14/01/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(752.83)
13/04/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(916.59)
30/06/2011	395	Management Fees (Perm Diff Percent: 49.37%)		(1,470.62)
30/06/2011	418	Postage, Printing and Stationery (Perm Diff Percent: 49.37%)		(47.39)
30/06/2011	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(961.95)
Total Amount				(7,409.00)
<u>Calculation of Net Capital Gains</u>				
<u>Discounted Gains</u>				
03/02/2011	235/006	Westfield Group (Discounted method)	43.87	43.87
03/02/2011	235/006	Westfield Group (Discounted method)	8,343.05	8,343.05
03/02/2011	236/006	Westfield Group (Discounted method)	21.93	21.93
03/02/2011	236/006	Westfield Group (Discounted method)	4,171.53	4,171.53
Total Amount - Discounted Gains				12,580.00
<u>Losses</u>				
11/04/2011	235/009	Bhp Billiton (Other method)	(10,600.46)	(10,600.46)
11/02/2011	235/010	Ugl (Other method)	(428.53)	(428.53)
Total Amount - Losses				(11,029.00)
<u>Other Items</u>				
30/06/2011		Capital Losses Recouped		(1,551.00)
Total Amount - Other Items				(1,551.00)

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Total Net Capital Gain

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	307,905.10
Less Permanent Differences	170,762.45
Less Timing Differences	(264.00)
Taxable income for period	137,407.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	20,611.05
Total Income Tax Payable (Taxable Income @ taxrate)	20,611.05
Total Income Tax Payable	20,611.05
Less Total Imputed Credits Used	16,934.73
Less Total TFN Credits	955.00
Less Total Instalments paid	7,500.00
Income Tax Payable	(4,778.68)
Add Supervisory levy	180.00
Total Amount Due or Refundable	(4,598.68)

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

30/06/2011	501	Nichols, Terrence - Unres Non Pres	721,523.45
30/06/2011	502	Nichols, Cheryl - Preserved	796,009.01
30/06/2011	502	Nichols, Cheryl - Unres Non Pres	(282.59)
30/06/2011	503	Nichols, Terrence - Preserved	5,890.41
		Total Amount	1,523,140.28

Profit/(Loss) Available for Allocation to Members

30/06/2011	Profit/(Loss) for period before allocations	307,905.10
30/06/2011	Contributions	(206,256.00)
	Total Amount	101,649.10

Income Tax Expense Available for Allocation to Members

30/06/2011	Income Tax Expense for period before allocations	20,611.05
30/06/2011	Contributions tax	(15,000.00)

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Total Amount				5,611.05

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	307,905.10
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	307,905.10
Total member opening balance	1,473,209.87
Fund Rate (Profit after exclusion/Total member opening balance)	20.90

Nichols, Terrence
Unrestricted Non Preserved

Members Balance

01/07/2010		Opening balance - Unres Non Pres	682,207.71	682,207.71
01/07/2010	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	65,844.20	65,844.20
01/07/2010	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(19,549.74)	(19,549.74)
18/05/2011	501/016	Member/Personal Contributions - Preserved	(50,000.00)	(5,890.41)
18/05/2011	501/016	Member/Personal Contributions - Preserved	50,000.00	5,890.41
14/02/2011	501/016	Member/Personal Contributions - Preserved	106,256.00	39,591.28
30/06/2011	501/016	Member/Personal Contributions - Preserved	(106,256.00)	
01/07/2010	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(74,294.46)	(74,294.46)
18/05/2011	501/051	Contributions Tax - Preserved	7,500.00	883.56
18/05/2011	501/051	Contributions Tax - Preserved	(7,500.00)	(883.56)
30/06/2011	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(11,334.95)	
01/07/2010	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	8,450.26	8,450.26
30/06/2011	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(18,665.05)	
01/07/2010	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	19,549.74	19,549.74
11/04/2011	501/143	Members Expenses - Unrestricted Non Preserved/Tax Free	(1,257.16)	(275.54)
Total Amount - Unres Non Pres (Weighted)				721,523.45
30/06/2011	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	48,151.97	
Closing Balance - Unrestricted Non Pres			699,102.52	

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Nichols, Cheryl				
Preserved				
<u>Members Balance</u>				
01/07/2010		Opening balance - Preserved	791,002.16	791,002.16
01/07/2010	502/001	Opening Balance - Preserved/Taxable	94,910.42	94,910.42
01/07/2010	502/002	Opening Balance - Preserved/Tax Free	36,740.77	36,740.77
18/05/2011	502/016	Member/Personal Contributions - Preserved	50,000.00	5,890.41
01/07/2010	502/016	Member/Personal Contributions - Preserved	(36,740.77)	(36,740.77)
01/07/2010	502/016	Member/Personal Contributions - Preserved	(25,000.00)	(25,000.00)
01/07/2010	502/031	Share of Profit/(Loss) - Preserved/Taxable	(77,343.59)	(77,343.59)
18/05/2011	502/051	Contributions Tax - Preserved	(7,500.00)	(883.56)
01/07/2010	502/051	Contributions Tax - Preserved	3,750.00	3,750.00
01/07/2010	502/053	Income Tax - Preserved/Taxable	3,683.17	3,683.17
Total Amount - Preserved (Weighted)				796,009.01
<u>Member Allocations</u>				
30/06/2011	502/031	Members share of profit/(loss) - Preserved/Taxable	53,122.88	
30/06/2011	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(5,571.80)	
30/06/2011	502/031	Members share of profit/(loss) - Preserved/Taxable	(18.86)	
30/06/2011	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	1.98	
Closing Balance - Preserved			881,036.36	
Unrestricted Non Preserved				
<u>Members Balance</u>				
11/04/2011	502/143	Members Expenses - Unrestricted Non Preserved/Tax Free	(1,289.30)	(282.59)
Total Amount - Unres Non Pres (Weighted)				(282.59)
Closing Balance - Unrestricted Non Pres			(1,289.30)	
Nichols, Terrence				
Preserved				
<u>Members Balance</u>				
18/05/2011	503/001	Opening Balance - Preserved/Taxable	50,000.00	5,890.41
30/06/2011	503/001	Opening Balance - Preserved/Taxable	(50,000.00)	
30/06/2011	503/016	Member/Personal Contributions - Preserved	156,256.00	
30/06/2011	503/016	Member/Personal Contributions - Preserved	(106,256.00)	
30/06/2011	503/016	Member/Personal Contributions - Preserved	106,256.00	
30/06/2011	503/051	Contributions Tax - Preserved	(23,438.40)	
30/06/2011	503/051	Contributions Tax - Preserved	15,938.40	
Total Amount - Preserved (Weighted)				5,890.41

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Member Allocations				
30/06/2011	503/031	Members share of profit/(loss) - Preserved/Taxable	393.11	
30/06/2011	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	(41.23)	
		Closing Balance - Preserved	149,107.88	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2011		Gross Rent		25,247.00
30/06/2011		Gross Interest		5,135.00
30/06/2011		Dividends		58,506.00
30/06/2011		Member Contributions		100,000.00
		Total Amount		188,888.00
MCS Reconciliation				
Nichols, Terrence				
<u>Personal Contributed amount</u>				
30/06/2011	501/016	Member/Personal Contributions - Preserved		(106,256.00)
14/02/2011	501/016	Member/Personal Contributions - Preserved		106,256.00
18/05/2011	501/016	Member/Personal Contributions - Preserved		50,000.00
18/05/2011	501/016	Member/Personal Contributions - Preserved		(50,000.00)
		Total Amount		0.00
Nichols, Cheryl				
<u>Personal Contributed amount</u>				
18/05/2011	502/016	Member/Personal Contributions - Preserved		50,000.00
		Total Amount		50,000.00
		All Contributions received for the current year		50,000.00
		Closing Account Balance		879,747.06
Nichols, Terrence				
<u>Personal Contributed amount</u>				
30/06/2011	503/016	Member/Personal Contributions - Preserved		(106,256.00)
30/06/2011	503/016	Member/Personal Contributions - Preserved		156,256.00
30/06/2011	503/016	Member/Personal Contributions - Preserved		106,256.00
		Total Amount		156,256.00
		All Contributions received for the current year		156,256.00
		Closing Account Balance		149,107.88