

**T & CC NICHOLS SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2014**  
Created by LINDSAY on Monday 22 September, 2014 @ 10:41:37

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2014	776/001	Wesfarmers Limited (Market Value Date: 30/06/2014, Code: WES)	41.84	31,382.45
30/06/2014	776/003	National Australia Bank (Market Value Date: 30/06/2014, Code: NAB)	32.78	12,142.18
30/06/2014	776/004	ANZ Bank (Market Value Date: 30/06/2014, Code: ANZ)	33.34	12,445.19
30/06/2014	776/006	Commonwealth Bank (Market Value Date: 30/06/2014, Code: CBA)	80.88	15,176.32
30/06/2014	776/007	Bhp Billiton (Market Value Date: 30/06/2014, Code: BHP)	35.90	17,621.70
30/06/2014	776/009	Woodside Petroleum (Market Value Date: 30/06/2014, Code: WPL)	41.07	5,726.70
<b>Total Amount</b>				<b>94,494.54</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2014	776/001	Wesfarmers Limited - No CGT asset		
30/06/2014	776/001	- Market Value	602,286.80	
30/06/2014	776/001	- Less Carrying Value	570,904.35	
30/06/2014	776/001	- Permanent Difference		31,382.45
30/06/2014	776/003	National Australia Bank - No CGT asset		
30/06/2014	776/003	- Market Value	133,054.02	
30/06/2014	776/003	- Less Carrying Value	120,911.84	
30/06/2014	776/003	- Permanent Difference		12,142.18
30/06/2014	776/004	ANZ Bank - No CGT asset		
30/06/2014	776/004	- Market Value	89,051.14	
30/06/2014	776/004	- Less Carrying Value	76,605.95	
30/06/2014	776/004	- Permanent Difference		12,445.19
30/06/2014	776/005	Westfield Group - No CGT asset		
30/06/2014	776/005	- Market Value	0.00	
30/06/2014	776/005	- Less Carrying Value	0.00	
30/06/2014	776/006	Commonwealth Bank - No CGT asset		
30/06/2014	776/006	- Market Value	107,085.12	
30/06/2014	776/006	- Less Carrying Value	91,908.80	
30/06/2014	776/006	- Permanent Difference		15,176.32
30/06/2014	776/007	Bhp Billiton - No CGT asset		
30/06/2014	776/007	- Market Value	139,651.00	
30/06/2014	776/007	- Less Carrying Value	122,029.30	
30/06/2014	776/007	- Permanent Difference		17,621.70
30/06/2014	776/009	Woodside Petroleum - No CGT asset		
30/06/2014	776/009	- Market Value	38,811.15	
30/06/2014	776/009	- Less Carrying Value	33,084.45	
30/06/2014	776/009	- Permanent Difference		5,726.70
<b>Total Amount</b>				<b>94,494.54</b>

**Calculation of tax entries**

**Calculation of permanent differences**

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30/06/2014	247	Wesfarmers Limited (776/001) - Non Tax Revn		31,382.45
30/06/2014	247	National Australia Bank (776/003) - Non Tax Revn		12,142.18
30/06/2014	247	ANZ Bank (776/004) - Non Tax Revn		12,445.19
30/06/2014	247	Commonwealth Bank (776/006) - Non Tax Revn		15,176.32
30/06/2014	247	Bhp Billiton (776/007) - Non Tax Revn		17,621.70
30/06/2014	247	Woodside Petroleum (776/009) - Non Tax Revn		5,726.70
07/11/2013	301	Accountancy Fees (Gen Exp Percent: 14.900%)		(245.85)
28/01/2014	303	ATO Supervisory Levy (Gen Exp Percent: 14.900%)		(47.83)
26/06/2014	387	Legal Fees (Gen Exp Percent: 14.900%)		(32.78)
30/06/2014	413/001	Nichols, Terrence		(488,740.00)
30/06/2014	416/001	Nichols, Terrence		(211,260.00)
30/06/2014		Exempt Pension Income		14,178.00
30/06/2014		Current Year Capital Losses Carried Forward		(288.00)
<b>Total Amount</b>				<b>(591,941.92)</b>

**Calculation of Exempt Pension Income**

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	239/001	Wesfarmers Limited	14.900	5,609.29
30/06/2014	239/003	National Australia Bank	14.900	1,572.13
30/06/2014	239/004	ANZ Bank	14.900	896.73
30/06/2014	239/006	Commonwealth Bank	14.900	1,038.82
30/06/2014	239/007	Bhp Billiton	14.900	1,068.99
30/06/2014	239/009	Woodside Petroleum	14.900	417.81
30/06/2014	250/001	Cash at Bank/Bank Overdraft	14.900	330.46
30/06/2014	250/002	Rabo Bank - Term Deposit	14.900	3,243.87
<b>Total Unsegregated Amount</b>				<b>14,178.10</b>

**Total Exempt Pension Income 14,178.00**

Pension Member Non Deductible Expenses

07/11/2013	301	Accountancy Fees (Gen Exp Percent: 14.900%)		(245.85)
28/01/2014	303	ATO Supervisory Levy (Gen Exp Percent: 14.900%)		(47.83)
26/06/2014	387	Legal Fees (Gen Exp Percent: 14.900%)		(32.78)
<b>Total Amount</b>				<b>(326.00)</b>

**Calculation of Non Deductible Expense Percentage(s)**

General Expense Calculation

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01/07/2013	30/06/2014	<b>Non-Deductible General Expense Percentage (Actuarial %)</b>		<b>14.900%</b>
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Investment Expense Calculation

01/07/2013	30/06/2014	<b>Non-Deductible Investment Expense Percentage (Actuarial %)</b>		<b>14.900%</b>
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**Calculation of Net Capital Gains**

Losses

26/11/2013	235/001	Wesfarmers Limited (Other method)	(287.92)	(287.92)
		<b>Total Amount - Losses</b>		<b>(288.00)</b>

Other Items

30/06/2014		Current year capital losses carried forward		288.00
		<b>Total Amount - Other Items</b>		<b>288.00</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	(452,829.36)
Less Permanent Differences	(591,941.92)
<b>Taxable income for period</b>	<b>139,112.00</b>
Income Tax Expense (Taxable Income @ taxrate)	20,866.80
<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>	<b>20,866.80</b>
Total Income Tax Payable	20,866.80
Less Total Imputed Credits Used	21,349.87
<b>Income Tax Payable</b>	<b>(483.07)</b>
Add Supervisory levy	388.00
<b>Total Amount Due or Refundable</b>	<b>(95.07)</b>

**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

30/06/2014	501	Nichols, Terrence - Unres Non Pres	767,417.13
30/06/2014	502	Nichols, Cheryl - Preserved	938,037.74
30/06/2014	502	Nichols, Cheryl - Unres Non Pres	(1,289.30)
30/06/2014	503	Nichols, Terrence - Unres Non Pres	27,730.37

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Total Amount</b>				<b>1,731,895.94</b>
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2014		Profit/(Loss) for period before allocations		(452,829.36)
30/06/2014		Contributions		(60,000.00)
30/06/2014		Pensions paid		700,000.00
<b>Total Amount</b>				<b>187,170.64</b>
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2014		Income Tax Expense for period before allocations		20,866.80
30/06/2014		Contributions tax		(9,000.00)
<b>Total Amount</b>				<b>11,866.80</b>
<b>Fund Rate or Return Calculation</b>				
<b>Total profit for period (excluding Super Surcharge)</b>				<b>(452,829.36)</b>
Less amounts excluded from fund rate calculation:				
<b>Total exclusion</b>				
<b>Profit after exclusion</b>				<b>(452,829.36)</b>
<b>Total member opening balance</b>				<b>1,712,474.02</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>				<b>(26.44)</b>
<b>Nichols, Terrence</b>				
<b>Unrestricted Non Preserved</b>				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	767,417.13	767,417.13
01/07/2013	501/001	Opening Balance - Preserved/Taxable	(0.29)	(0.29)
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(4,833.54)	(4,833.54)
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(11,182.84)	(11,182.84)
01/07/2013	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(27,218.16)	(27,218.16)
01/07/2013	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(11,765.17)	(11,765.17)
01/07/2013	501/055	Pensions Paid - Preserved/Taxable	0.29	0.29
30/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(211,260.00)	
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	16,598.71	16,598.71
30/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax	(488,740.00)	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2013	501/068	Free Pensions Paid - Unrestricted Non Preserved/Tax Free	38,401.00	38,401.00
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>767,417.13</b>
30/06/2014	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	70,579.24	
30/06/2014	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	12,357.59	
<b>Closing Balance - Unrestricted Non Pres</b>			<b>150,353.96</b>	

**Nichols, Cheryl**  
**Preserved**

Members Balance

01/07/2013		Opening balance - Preserved	936,524.04	936,524.04
01/07/2013	502/001	Opening Balance - Preserved/Taxable	51,843.21	51,843.21
04/06/2014	502/016	Member/Personal Contributions - Preserved	25,000.00	1,780.82
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	(55,898.96)	(55,898.96)
04/06/2014	502/051	Contributions Tax - Preserved	(3,750.00)	(267.12)
01/07/2013	502/053	Income Tax - Preserved/Taxable	4,055.75	4,055.75
<b>Total Amount - Preserved (Weighted)</b>				<b>938,037.74</b>

Member Allocations

30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	101,376.25	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(11,541.47)	
30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	(139.34)	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	15.86	
<b>Closing Balance - Preserved</b>			<b>1,047,485.34</b>	

**Unrestricted Non Preserved**

Members Balance

01/07/2013		Opening balance - Unres Non Pres	(1,289.30)	(1,289.30)
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>(1,289.30)</b>
<b>Closing Balance - Unrestricted Non Pres</b>			<b>(1,289.30)</b>	

**Nichols, Terrence**

**Unrestricted Non Preserved**

Members Balance

01/07/2013		Opening balance - Unres Non Pres	9,822.15	9,822.15
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01/07/2013	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	9,822.15	9,822.15
01/07/2013	503/015	Member/Personal Contributions - Non Preserved	20,000.00	20,000.00
04/06/2014	503/015	Member/Personal Contributions - Non Preserved	15,000.00	1,068.49
01/07/2013	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(10,590.55)	(10,590.55)
01/07/2013	503/061	Contributions Tax - Unrestricted Non Preserved	(3,000.00)	(3,000.00)
04/06/2014	503/061	Contributions Tax - Unrestricted Non Preserved	(2,250.00)	(160.27)
01/07/2013	503/063	Income Tax - Unrestricted Non Preserved/Taxable	768.40	768.40
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>27,730.37</b>
30/06/2014	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	2,996.90	
30/06/2014	503/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(341.19)	
<b>Closing Balance - Unrestricted Non Pres</b>			<b>42,227.86</b>	

**BAS Instalment Income Reconciliation (Label T1)**

30/06/2014	Gross Interest	23,989.00
30/06/2014	Dividends	71,166.00
30/06/2014	Member Contributions	60,000.00
<b>Total Amount</b>		<b>155,155.00</b>

**MCS Reconciliation**  
**Nichols, Cheryl**

Personal Contributed amount

04/06/2014	502/016	Member/Personal Contributions - Preserved	25,000.00
<b>Total Amount</b>			<b>25,000.00</b>
All Contributions received for the current year			25,000.00
Closing Account Balance			1,046,196.04

**Nichols, Terrence**

Personal Contributed amount

04/06/2014	503/015	Member/Personal Contributions - Non Preserved	15,000.00
01/07/2013	503/015	Member/Personal Contributions - Non Preserved	20,000.00
<b>Total Amount</b>			<b>35,000.00</b>
All Contributions received for the current year			35,000.00
Closing Account Balance			42,227.86