

**T & CC NICHOLS SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2012**  
Created by TRACEY on Wednesday 15 August, 2012 @ 09:48:00

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2012	776/001	Wesfarmers Limited (Market Value Date: 30/06/2012, Code: WES)	29.90	(24,552.41)
30/06/2012	776/003	National Australia Bank (Market Value Date: 30/06/2012, Code: NAB)	23.54	(6,786.57)
30/06/2012	776/004	ANZ Bank (Market Value Date: 30/06/2012, Code: ANZ)	22.03	347.19
30/06/2012	776/006	Commonwealth Bank (Market Value Date: 30/06/2012, Code: CBA)	53.10	1,272.56
30/06/2012	776/007	Bhp Billiton (Market Value Date: 30/06/2012, Code: BHP)	31.45	(48,041.50)
30/06/2012	776/009	Woodside Petroleum (Market Value Date: 30/06/2012, Code: WPL)	31.02	(9,431.10)
<b>Total Amount</b>				<b>(87,191.83)</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2012	776/001	Wesfarmers Limited - No CGT asset		
30/06/2012	776/001	- Market Value	398,387.60	
30/06/2012	776/001	- Less Carrying Value	422,940.01	
30/06/2012	776/001	- Permanent Difference		(24,552.41)
30/06/2012	776/003	National Australia Bank - No CGT asset		
30/06/2012	776/003	- Market Value	83,308.06	
30/06/2012	776/003	- Less Carrying Value	90,094.63	
30/06/2012	776/003	- Permanent Difference		(6,786.57)
30/06/2012	776/004	ANZ Bank - No CGT asset		
30/06/2012	776/004	- Market Value	52,299.22	
30/06/2012	776/004	- Less Carrying Value	51,952.03	
30/06/2012	776/004	- Permanent Difference		347.19
30/06/2012	776/005	Westfield Group - No CGT asset		
30/06/2012	776/005	- Market Value	0.00	
30/06/2012	776/005	- Less Carrying Value	0.00	
30/06/2012	776/006	Commonwealth Bank - No CGT asset		
30/06/2012	776/006	- Market Value	62,976.60	
30/06/2012	776/006	- Less Carrying Value	61,704.04	
30/06/2012	776/006	- Permanent Difference		1,272.56
30/06/2012	776/007	Bhp Billiton - No CGT asset		
30/06/2012	776/007	- Market Value	122,340.50	
30/06/2012	776/007	- Less Carrying Value	170,382.00	
30/06/2012	776/007	- Permanent Difference		(48,041.50)
30/06/2012	776/009	Woodside Petroleum - No CGT asset		
30/06/2012	776/009	- Market Value	29,313.90	
30/06/2012	776/009	- Less Carrying Value	38,745.00	
30/06/2012	776/009	- Permanent Difference		(9,431.10)
<b>Total Amount</b>				<b>(87,191.83)</b>

**Calculation of tax entries**

**Calculation of permanent differences**

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15/05/2012	285/001	Nichols, Terrence		7,693.03
30/06/2012	285/001	Nichols, Terrence		42,851.88
30/06/2012	286/001	Nichols, Terrence		106,256.00
29/09/2011	301	Accountancy Fees (Perm Diff Percent: 49.37%)		(705.98)
30/06/2012	303	ATO Supervisory Levy (Perm Diff Percent: 49.37%)		(88.86)
30/06/2012	330	ANZ Bank (776/004) - Non Tax Revn		347.19
30/06/2012	330	Commonwealth Bank (776/006) - Non Tax Revn		1,272.56
30/06/2012	330	Bhp Billiton (776/007) - Non Tax Revn		(48,041.50)
30/06/2012	330	Woodside Petroleum (776/009) - Non Tax Revn		(9,431.10)
30/06/2012	330	Wesfarmers Limited (776/001) - Non Tax Revn		(24,552.41)
30/06/2012	330	National Australia Bank (776/003) - Non Tax Revn		(6,786.57)
30/06/2012	334/001	Airconditioner (Perm Diff Percent: 49.37%)		(136.76)
30/06/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(238.05)
30/06/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(948.31)
17/01/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(539.36)
13/07/2011	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(980.50)
12/10/2011	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(922.85)
11/01/2012	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(823.33)
12/04/2012	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(868.95)
30/06/2012	380	Insurance (Perm Diff Percent: 49.37%)		(133.30)
30/06/2012	418	Postage, Printing and Stationery (Perm Diff Percent: 49.37%)		(47.39)
30/06/2012	422	Rates & Taxes		(1,686.94)
30/06/2012	422	Rates & Taxes		(892.00)
30/06/2012	422	Rates & Taxes		(160.95)
30/06/2012	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(341.04)
07/09/2011	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(1,105.67)
30/06/2012	460/001	Nichols, Terrence		(42,851.88)
30/06/2012	461/001	Nichols, Terrence		(106,256.00)
30/06/2012		Exempt Pension Income		39,192.00
<b>Total Amount</b>				<b>(50,927.04)</b>

**Calculation of Exempt Pension Income**

**Nichols, Terrence**

30/06/2012	250/001	Cash at Bank/Bank Overdraft	49.369	1,392.33
30/06/2012	280/001	Unit 1/105 Mary Street Como	49.369	11,853.97
30/06/2012	239/001	Wesfarmers Limited	49.369	14,019.57
30/06/2012	239/003	National Australia Bank	49.369	4,057.84
30/06/2012	239/004	ANZ Bank	49.369	1,775.90
30/06/2012	239/006	Commonwealth Bank	49.369	2,574.97
30/06/2012	239/007	Bhp Billiton	49.369	2,828.04
30/06/2012	239/009	Woodside Petroleum	49.369	689.14

**Member Total Amount** **39,191.76**

**Total Amount** **39,192.00**

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b><u>Pension Member Non Deductible Expenses</u></b>				
29/09/2011	301	Accountancy Fees (Perm Diff Percent: 49.37%)		(705.98)
30/06/2012	303	ATO Supervisory Levy (Perm Diff Percent: 49.37%)		(88.86)
30/06/2012	334/001	Airconditioner (Perm Diff Percent: 49.37%)		(136.76)
30/06/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(238.05)
30/06/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(948.31)
17/01/2012	350	General Expenses (Perm Diff Percent: 49.37%)		(539.36)
13/07/2011	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(980.50)
12/10/2011	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(922.85)
11/01/2012	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(823.33)
12/04/2012	375/999	Investment Expenses (Perm Diff Percent: 49.37%)		(868.95)
30/06/2012	380	Insurance (Perm Diff Percent: 49.37%)		(133.30)
30/06/2012	418	Postage, Printing and Stationery (Perm Diff Percent: 49.37%)		(47.39)
30/06/2012	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(341.04)
07/09/2011	430	Repairs and Maintenance (Perm Diff Percent: 49.37%)		(1,105.67)
		<b>Total Amount</b>		<b>(7,880.00)</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	31,184.52
Less Permanent Differences	(50,927.04)
<b>Taxable income for period</b>	<b>82,111.00</b>
Income Tax Expense (Taxable Income @ taxrate)	12,316.65
<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>	<b>12,316.65</b>
Total Income Tax Payable	12,316.65
Less Total Imputed Credits Used	15,766.25
Less Total Instalments paid	1,910.00
<b>Income Tax Payable</b>	<b>(5,359.60)</b>
Add Supervisory levy	200.00
<b>Total Amount Due or Refundable</b>	<b>(5,159.60)</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**

30/06/2012	501	Nichols, Terrence - Unres Non Pres	700,069.40
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2012	502	Nichols, Cheryl - Preserved		881,500.84
30/06/2012	502	Nichols, Cheryl - Unres Non Pres		(1,289.30)
30/06/2012	503	Nichols, Terrence - Unres Non Pres		149,572.36
<b>Total Amount</b>				<b>1,729,853.30</b>

Profit/(Loss) Available for Allocation to Members

30/06/2012		Profit/(Loss) for period before allocations		31,184.52
30/06/2012		Contributions		(50,000.00)
30/06/2012		Transfers in from other funds		(156,800.91)
30/06/2012		Transfers out to other funds		149,107.88
<b>Total Amount</b>				<b>(26,508.51)</b>

Income Tax Expense Available for Allocation to Members

30/06/2012		Income Tax Expense for period before allocations		12,316.65
30/06/2012		Contributions tax		(7,500.00)
<b>Total Amount</b>				<b>4,816.65</b>

**Fund Rate or Return Calculation**

<b>Total profit for period (excluding Super Surcharges)</b>	<b>31,184.52</b>
Less amounts excluded from fund rate calculation:	
<b>Total exclusion</b>	
<b>Profit after exclusion</b>	<b>31,184.52</b>
<b>Total member opening balance</b>	<b>1,727,957.46</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>	<b>1.80</b>

**Nichols, Terrence**  
**Unrestricted Non Preserved**

Members Balance

01/07/2011		Opening balance - Unres Non Pres	699,102.52	699,102.52
01/07/2011	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	36,817.02	36,817.02
01/07/2011	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(19,922.21)	(19,922.21)
15/05/2012	501/021	Transfers In - Preserved/Taxable	7,693.03	966.88
30/06/2012	501/021	Transfers In - Preserved/Taxable	42,851.88	
30/06/2012	501/022	Transfers In - Preserved/Tax Free	106,256.00	
01/07/2011	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(48,151.97)	(48,151.97)

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30/06/2012	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	(33,709.12)	
01/07/2011	501/083	Benefits Paid - Unrestricted Non Preserved/Taxable	11,334.95	11,334.95
30/06/2012	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	(46,290.88)	
01/07/2011	501/084	Benefits Paid - Unrestricted Non Preserved/Tax Free	18,665.05	18,665.05
30/06/2012	501/091	Transfers Out - Preserved/Taxable	(42,851.88)	
30/06/2012	501/092	Transfers Out - Preserved/Tax Free	(106,256.00)	
01/07/2011	501/143	Members Expenses - Unrestricted Non Preserved/Tax Free	1,257.16	1,257.16
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>700,069.40</b>
30/06/2012	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(10,727.96)	
<b>Closing Balance - Unrestricted Non Pres</b>			<b>616,067.59</b>	

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

Members Balance

01/07/2011		Opening balance - Preserved	881,036.36	881,036.36
01/07/2011	502/001	Opening Balance - Preserved/Taxable	90,034.20	90,034.20
22/06/2012	502/016	Member/Personal Contributions - Preserved	25,000.00	546.45
01/07/2011	502/016	Member/Personal Contributions - Preserved	(50,000.00)	(50,000.00)
01/07/2011	502/031	Share of Profit/(Loss) - Preserved/Taxable	(53,104.02)	(53,104.02)
22/06/2012	502/051	Contributions Tax - Preserved	(3,750.00)	(81.97)
01/07/2011	502/051	Contributions Tax - Preserved	7,500.00	7,500.00
01/07/2011	502/053	Income Tax - Preserved/Taxable	5,569.82	5,569.82
<b>Total Amount - Preserved (Weighted)</b>				<b>881,500.84</b>

Member Allocations

30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	(13,508.24)	
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,123.08)	
30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	19.76	
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	6.03	
<b>Closing Balance - Preserved</b>			<b>884,680.83</b>	

**Unrestricted Non Preserved**

Members Balance

01/07/2011		Opening balance - Unres Non Pres	(1,289.30)	(1,289.30)
01/07/2011	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(1,289.30)	(1,289.30)

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01/07/2011	502/143	Members Expenses - Unrestricted Non Preserved/Tax Free	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

01/07/2011		Opening balance - Unres Non Pres	149,107.88	149,107.88
01/07/2011	503/001	Opening Balance - Preserved/Taxable	42,851.88	42,851.88
01/07/2011	503/002	Opening Balance - Preserved/Tax Free	106,256.00	106,256.00
22/06/2012	503/015	Member/Personal Contributions - Non Preserved	25,000.00	546.45
01/07/2011	503/016	Member/Personal Contributions - Preserved	(106,256.00)	(106,256.00)
01/07/2011	503/016	Member/Personal Contributions - Preserved	(50,000.00)	(50,000.00)
01/07/2011	503/031	Share of Profit/(Loss) - Preserved/Taxable	(393.11)	(393.11)
01/07/2011	503/051	Contributions Tax - Preserved	7,500.00	7,500.00
01/07/2011	503/053	Income Tax - Preserved/Taxable	41.23	41.23
22/06/2012	503/061	Contributions Tax - Unrestricted Non Preserved	(3,750.00)	(81.97)
		<b>Total Amount - Unres Non Pres (Weighted)</b>		<b>149,572.36</b>
30/06/2012	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(2,292.07)	
30/06/2012	503/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(699.60)	
		<b>Closing Balance - Unrestricted Non Pres</b>	<b>167,366.21</b>	

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

30/06/2012		Gross Rent		24,011.00
30/06/2012		Gross Interest		2,820.00
30/06/2012		Dividends		52,554.00
30/06/2012		Member Contributions		50,000.00
		<b>Total Amount</b>		<b>129,385.00</b>

**MCS Reconciliation**

**Nichols, Cheryl**

Personal Contributed amount

22/06/2012	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		883,391.53

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<b>Nichols, Terrence</b>				
<u>Personal Contributed amount</u>				
22/06/2012	503/015	Member/Personal Contributions - Non 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		167,366.21