

T & CC NICHOLS SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2017
Created by TRACEY on Friday 8 December, 2017 @ 11:19:47

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2017	776/001	Wesfarmers Limited (Market Value Date: 30/06/2017, Code: WES)	40.12	(452.26)
30/06/2017	776/003	National Australia Bank (Market Value Date: 30/06/2017, Code: NAB)	29.59	20,132.94
30/06/2017	776/004	ANZ Bank (Market Value Date: 30/06/2017, Code: ANZ)	28.72	14,159.90
30/06/2017	776/006	Commonwealth Bank (Market Value Date: 30/06/2017, Code: CBA)	82.81	12,841.66
30/06/2017	776/007	Bhp Billiton (Market Value Date: 30/06/2017, Code: BHP)	23.28	18,010.70
30/06/2017	776/009	Woodside Petroleum (Market Value Date: 30/06/2017, Code: WPL)	29.87	2,863.35
30/06/2017	776/010	South32 Limited (Market Value Date: 30/06/2017, Code: S32)	2.68	4,434.60
		Total Amount		71,990.89
Calculation of permanent difference on revaluation				
30/06/2017	776/001	Wesfarmers Limited - No CGT asset		
30/06/2017	776/001	- Market Value	439,875.68	
30/06/2017	776/001	- Less Carrying Value	440,327.94	
30/06/2017	776/001	- Permanent Difference		(452.26)
30/06/2017	776/003	National Australia Bank - No CGT asset		
30/06/2017	776/003	- Market Value	145,494.03	
30/06/2017	776/003	- Less Carrying Value	125,361.09	
30/06/2017	776/003	- Permanent Difference		20,132.94
30/06/2017	776/004	ANZ Bank - No CGT asset		
30/06/2017	776/004	- Market Value	88,830.96	
30/06/2017	776/004	- Less Carrying Value	74,671.06	
30/06/2017	776/004	- Permanent Difference		14,159.90
30/06/2017	776/005	Westfield Group - No CGT asset		
30/06/2017	776/005	- Market Value	0.00	
30/06/2017	776/005	- Less Carrying Value	0.00	
30/06/2017	776/006	Commonwealth Bank - No CGT asset		
30/06/2017	776/006	- Market Value	125,457.15	
30/06/2017	776/006	- Less Carrying Value	112,615.49	
30/06/2017	776/006	- Permanent Difference		12,841.66
30/06/2017	776/007	Bhp Billiton - No CGT asset		
30/06/2017	776/007	- Market Value	90,559.20	
30/06/2017	776/007	- Less Carrying Value	72,548.50	
30/06/2017	776/007	- Permanent Difference		18,010.70
30/06/2017	776/009	Woodside Petroleum - No CGT asset		
30/06/2017	776/009	- Market Value	28,227.15	
30/06/2017	776/009	- Less Carrying Value	25,363.80	
30/06/2017	776/009	- Permanent Difference		2,863.35
30/06/2017	776/010	South32 Limited - No CGT asset		
30/06/2017	776/010	- Market Value	10,425.20	
30/06/2017	776/010	- Less Carrying Value	5,990.60	
30/06/2017	776/010	- Permanent Difference		4,434.60

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Total Amount				71,990.89

Calculation of tax entries

Calculation of permanent differences

30/06/2017	247	Wesfarmers Limited (776/001) - Non Tax Revn		(452.26)
30/06/2017	247	National Australia Bank (776/003) - Non Tax Revn		20,132.94
30/06/2017	247	ANZ Bank (776/004) - Non Tax Revn		14,159.90
30/06/2017	247	Commonwealth Bank (776/006) - Non Tax Revn		12,841.66
30/06/2017	247	Bhp Billiton (776/007) - Non Tax Revn		18,010.70
30/06/2017	247	Woodside Petroleum (776/009) - Non Tax Revn		2,863.35
30/06/2017	247	South32 Limited (776/010) - Non Tax Revn		4,434.60
24/11/2016	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(1,155.00)
10/01/2017	303	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(259.00)
24/11/2016	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(880.00)
23/03/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
05/01/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
29/08/2016	387	Legal Fees (Gen Exp Percent: 100.000%)		(350.00)
30/06/2017	413/001	Nichols, Terrence		(37,144.24)
30/06/2017	415/001	Nichols, Terrence		(0.31)
30/06/2017	416/001	Nichols, Terrence		(16,055.45)
30/06/2017		Exempt Pension Income		69,135.00
Total Amount				85,191.89

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2017	239/001	Wesfarmers Limited	100.000	30,681.15
30/06/2017	239/003	National Australia Bank	100.000	13,703.33
30/06/2017	239/004	ANZ Bank	100.000	6,984.93
30/06/2017	239/006	Commonwealth Bank	100.000	9,058.15
30/06/2017	239/007	Bhp Billiton	100.000	3,984.38
30/06/2017	239/009	Woodside Petroleum	100.000	1,482.62
30/06/2017	239/010	South32 Limited	100.000	236.70
30/06/2017	250/001	Cash at Bank/Bank Overdraft	100.000	3,003.45
Total Unsegregated Amount				69,134.71
Total Exempt Pension Income				69,135.00

Pension Member Non Deductible Expenses

24/11/2016	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(1,155.00)
10/01/2017	303	ATO Supervisory Levy (Gen Exp Percent: 100.000%)		(259.00)

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24/11/2016	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(880.00)
23/03/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(30.00)
05/01/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(60.00)
29/08/2016	387	Legal Fees (Gen Exp Percent: 100.000%)		(350.00)
		Total Amount		(2,734.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2016	30/06/2017	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2016	30/06/2017	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	85,191.60
Less Permanent Differences	85,191.89
Taxable income for period	(1.00)
Add Supervisory levy	259.00
Total Amount Due or Refundable	(19,509.38)

The fund has incurred a taxable loss therefore no income tax is payable

Income Tax Expense of \$19,768.38 consists wholly of refundable imputed and TFN credits

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

30/06/2017	501	Nichols, Terrence - Unres Non Pres	1,038,467.61
30/06/2017	503	Nichols, Terrence - Unres Non Pres	24,013.42
		Total Amount	1,062,481.03

Profit/(Loss) Available for Allocation to Members

30/06/2017	Profit/(Loss) for period before allocations	85,191.60
30/06/2017	Pensions paid	53,200.00

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Total Amount				138,391.60

Income Tax Expense Available for Allocation to Members

Total Amount **0.00**

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge) **85,191.60**

Less amounts excluded from fund rate calculation:

Total exclusion

Profit after exclusion **85,191.60**

Total member opening balance **1,062,481.03**

Fund Rate (Profit after exclusion/Total member opening balance) **8.02**

Nichols, Terrence
Unrestricted Non Preserved

Members Balance

01/07/2016		Opening balance - Unres Non Pres	1,038,467.61	1,038,467.61
01/07/2016	501/001	Opening Balance - Preserved/Taxable	(0.04)	(0.04)
01/07/2016	501/002	Opening Balance - Preserved/Tax Free	75,000.00	75,000.00
01/07/2016	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	505,554.17	505,554.17
01/07/2016	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	413,763.19	413,763.19
01/07/2016	501/022	Transfers In - Preserved/Tax Free	(75,000.00)	(75,000.00)
01/07/2016	501/023	Transfers In - Unrestricted Non Preserved/Taxable	(518,760.00)	(518,760.00)
01/07/2016	501/024	Transfers In - Unrestricted Non Preserved/Tax Free	(444,314.36)	(444,314.36)
01/07/2016	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	9,605.17	9,605.17
01/07/2016	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	4,151.87	4,151.87
30/06/2017	501/055	Pensions Paid - Preserved/Taxable	(0.31)	
01/07/2016	501/055	Pensions Paid - Preserved/Taxable	0.04	0.04
30/06/2017	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(16,055.45)	
01/07/2016	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	9,053.96	9,053.96
30/06/2017	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(37,144.24)	
01/07/2016	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	20,946.00	20,946.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount - Unres Non Pres (Weighted)				1,038,467.61
30/06/2017	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	40,822.61	
30/06/2017	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	94,441.16	
Closing Balance - Unrestricted Non Pres			1,120,531.38	

Nichols, Terrence
Unrestricted Non Preserved

Members Balance

01/07/2016		Opening balance - Unres Non Pres	24,013.42	24,013.42
01/07/2016	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	(19,302.47)	(19,302.47)
01/07/2016	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	19,302.47	19,302.47
Total Amount - Unres Non Pres (Weighted)				24,013.42
30/06/2017	503/035	Members share of profit/(loss) - Unres Non Pres/Taxable	3,127.83	
Closing Balance - Unrestricted Non Pres			27,141.25	

BAS Instalment Income Reconciliation (Label T1)

30/06/2017		Gross Interest		3,003.00
30/06/2017		Dividends		66,131.00
Total Amount				69,134.00

MCS Reconciliation