

GRAHAM WELCH SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
Created by ROMANA on Friday 31 October, 2014 @ 15:09:44

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	776/002	Westpac Banking Corporation - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: WBC)	33.88	45,276.25
30/06/2014	776/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: ANZ)	33.34	5,330.97
30/06/2014	776/005	National Australia Bank Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: NAB)	32.78	6,002.60
30/06/2014	776/006	Bhp Billiton Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: BHP)	35.90	13,137.00
30/06/2014	776/007	Wesfarmers Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: WES)	41.84	4,475.84
30/06/2014	776/008	Woolworths Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: WOW)	35.22	1,205.00
30/06/2014	776/009	Commonwealth Bank of Australia. - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: CBA)	80.88	58,604.32
30/06/2014	776/010	Telstra Corporation Limited. - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: TLS)	5.21	9,466.87
Total Amount				143,498.85

Calculation of permanent difference on revaluation

30/06/2014	776/002	Westpac Banking Corporation - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/002	- Market Value	359,128.00	
30/06/2014	776/002	- Less Carrying Value	313,851.75	
30/06/2014	776/002	- Permanent Difference		45,276.25
30/06/2014	776/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/003	- Market Value	46,409.28	
30/06/2014	776/003	- Less Carrying Value	41,078.31	
30/06/2014	776/003	- Permanent Difference		5,330.97
30/06/2014	776/005	National Australia Bank Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/005	- Market Value	104,896.00	
30/06/2014	776/005	- Less Carrying Value	98,893.40	
30/06/2014	776/005	- Permanent Difference		6,002.60
30/06/2014	776/006	Bhp Billiton Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/006	- Market Value	104,110.00	
30/06/2014	776/006	- Less Carrying Value	90,973.00	
30/06/2014	776/006	- Permanent Difference		13,137.00
30/06/2014	776/007	Wesfarmers Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/007	- Market Value	82,675.84	
30/06/2014	776/007	- Less Carrying Value	78,200.00	
30/06/2014	776/007	- Permanent Difference		4,475.84
30/06/2014	776/008	Woolworths Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/008	- Market Value	17,610.00	
30/06/2014	776/008	- Less Carrying Value	16,405.00	
30/06/2014	776/008	- Permanent Difference		1,205.00

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30/06/2014	776/009	Commonwealth Bank of Australia. - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/009	- Market Value	452,928.00	
30/06/2014	776/009	- Less Carrying Value	394,323.68	
30/06/2014	776/009	- Permanent Difference		58,604.32
30/06/2014	776/010	Telstra Corporation Limited. - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/010	- Market Value	130,250.00	
30/06/2014	776/010	- Less Carrying Value	120,783.13	
30/06/2014	776/010	- Permanent Difference		9,466.87
30/06/2014	776/011	Suncorp-Metway Limited. - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/011	- Market Value	0.00	
30/06/2014	776/011	- Less Carrying Value	0.00	
Total Amount				143,498.85

Calculation of tax entries

Calculation of permanent differences

30/06/2014	247	Westpac Banking Corporation - Ordinary Fully Paid (776/002) - Non Tax Revn		45,276.25
30/06/2014	247	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (776/003) - Non Tax Revn		5,330.97
30/06/2014	247	National Australia Bank Limited - Ordinary Fully Paid (776/005) - Non Tax Revn		6,002.60
30/06/2014	247	Bhp Billiton Limited - Ordinary Fully Paid (776/006) - Non Tax Revn		13,137.00
30/06/2014	247	Wesfarmers Limited - Ordinary Fully Paid (776/007) - Non Tax Revn		4,475.84
30/06/2014	247	Woolworths Limited - Ordinary Fully Paid (776/008) - Non Tax Revn		1,205.00
30/06/2014	247	Commonwealth Bank of Australia. - Ordinary Fully Paid (776/009) - Non Tax Revn		58,604.32
30/06/2014	247	Telstra Corporation Limited. - Ordinary Fully Paid (776/010) - Non Tax Revn		9,466.87
19/08/2013	261/002	Welch, Graham		10,000.00
28/10/2013	261/002	Welch, Graham		12,000.00
21/11/2013	261/002	Welch, Graham		18,000.00
23/06/2014	261/002	Welch, Graham		110,000.00
14/01/2014	301	Accountancy Fees (Gen Exp Percent: 97.570%)		(1,234.26)
14/01/2014	307	Auditor's Remuneration (Gen Exp Percent: 97.570%)		(579.57)
31/07/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
22/08/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(31.71)
31/08/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/09/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/10/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/11/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/12/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
01/02/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(9.76)
31/03/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/04/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/05/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/06/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
02/06/2014	413/001	Welch, Graham		(41,189.40)
02/06/2014	416/001	Welch, Graham		(21,810.60)
30/06/2014		Exempt Pension Income		88,039.00
Total Amount				316,633.75

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	239/002	Westpac Banking Corporation - Ordinary Fully Paid	97.570	23,140.81
30/06/2014	239/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	97.570	2,610.52
30/06/2014	239/005	National Australia Bank Limited - Ordinary Fully Paid	97.570	7,164.43
30/06/2014	239/006	Bhp Billiton Limited - Ordinary Fully Paid	97.570	5,218.56
30/06/2014	239/007	Wesfarmers Limited - Ordinary Fully Paid	97.570	5,212.47
30/06/2014	239/008	Woolworths Limited - Ordinary Fully Paid	97.570	947.82
30/06/2014	239/009	Commonwealth Bank of Australia. - Ordinary Fully Paid	97.570	26,905.90
30/06/2014	239/010	Telstra Corporation Limited. - Ordinary Fully Paid	97.570	8,760.39
30/06/2014	250/002	Cash at Bank - St George 410238273	97.570	8,078.57
Total Unsegregated Amount				88,039.47
Total Exempt Pension Income				88,039.00

Pension Member Non Deductible Expenses

14/01/2014	301	Accountancy Fees (Gen Exp Percent: 97.570%)		(1,234.26)
14/01/2014	307	Auditor's Remuneration (Gen Exp Percent: 97.570%)		(579.57)
31/07/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
22/08/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(31.71)
31/08/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/09/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/10/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/11/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/12/2013	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
01/02/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(9.76)
31/03/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/04/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
31/05/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)
30/06/2014	315	Bank Charges (Gen Exp Percent: 97.570%)		(4.88)

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Total Amount				(1,904.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2013	30/06/2014	Non-Deductible General Expense Percentage (Actuarial %)	97.570%
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Investment Expense Calculation

01/07/2013	30/06/2014	Non-Deductible Investment Expense Percentage (Actuarial %)	97.570%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	318,458.48
Less Permanent Differences	316,633.75
Taxable income for period	1,826.00
Income Tax Expense (Taxable Income @ taxrate)	273.90
Total Income Tax Payable (Taxable Income @ taxrate)	273.90
Total Income Tax Payable	273.90
Less Total Imputed Credits Used	24,585.71
Income Tax Payable	(24,311.81)
Add Supervisory levy	388.00
Total Amount Due or Refundable	(23,923.81)

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	Welch, Graham (Pension) - Unres Non Pres	1,209,824.13
30/06/2014	502	Welch, Graham (Accumulated) - Unres Non Pres	29,693.15
Total Amount			1,239,517.28

Profit/(Loss) Available for Allocation to Members

30/06/2014	Profit/(Loss) for period before allocations	318,458.48
30/06/2014	Contributions	(150,000.00)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014		Pensions paid		63,000.00
		Total Amount		231,458.48
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2014		Income Tax Expense for period before allocations		273.90
		Total Amount		273.90
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		318,458.48
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		318,458.48
		Total member opening balance		1,214,657.00
		Fund Rate (Profit after exclusion/Total member opening balance)		26.22
Welch, Graham (Pension)				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Unres Non Pres	1,127,885.31	1,127,885.31
01/07/2013	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	241,063.60	241,063.60
01/07/2013	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	209,150.81	209,150.81
01/07/2013	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(249,255.64)	(249,255.64)
02/06/2014	501/065	Pensions Paid - Unrestricted Non Preserved - Taxable	(21,810.60)	(1,673.14)
01/07/2013	501/065	Pensions Paid - Unrestricted Non Preserved - Taxable	11,076.00	11,076.00
02/06/2014	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(41,189.40)	(3,159.73)
01/07/2013	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	20,924.00	20,924.00
01/07/2013	501/163	Internal Transfers In - Unrestricted Non Preserved/Taxable	37,771.69	37,771.69
01/07/2013	501/163	Internal Transfers In - Unrestricted Non Preserved/Taxable	(2,883.96)	(2,883.96)
01/07/2013	501/164	Internal Transfers In - Unrestricted Non Preserved/Tax Free	49,000.00	49,000.00
01/07/2013	501/164	Internal Transfers In - Unrestricted Non Preserved/Tax Free	(230,074.81)	(230,074.81)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount - Unres Non Pres (Weighted)				1,209,824.13
30/06/2014	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	225,913.80	
Closing Balance - Unrestricted Non Pres			1,377,570.80	

Welch, Graham (Accumulated)

Unrestricted Non Preserved

Members Balance

01/07/2013		Opening balance - Unres Non Pres	86,771.69	86,771.69
01/07/2013	502/003	Opening Balance - Unrestricted Non Preserved/Taxable	34,887.73	34,887.73
01/07/2013	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	149,000.00	149,000.00
01/07/2013	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(230,074.81)	(230,074.81)
19/08/2013	502/015	Member/Personal Contributions - Non Preserved	10,000.00	8,630.14
28/10/2013	502/015	Member/Personal Contributions - Non Preserved	12,000.00	8,054.79
21/11/2013	502/015	Member/Personal Contributions - Non Preserved	18,000.00	10,898.63
23/06/2014	502/015	Member/Personal Contributions - Non Preserved	110,000.00	2,109.59
01/07/2013	502/015	Member/Personal Contributions - Non Preserved	(149,000.00)	(149,000.00)
01/07/2013	502/015	Member/Personal Contributions - Non Preserved	(25,000.00)	(25,000.00)
01/07/2013	502/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(17,549.79)	(17,549.79)
01/07/2013	502/061	Contributions Tax - Unrestricted Non Preserved	3,750.00	3,750.00
01/07/2013	502/063	Income Tax - Unrestricted Non Preserved/Taxable	1,028.10	1,028.10
01/07/2013	502/173	Internal Transfers Out - Unrestricted Non Preserved/Taxable	(37,771.69)	(37,771.69)
01/07/2013	502/173	Internal Transfers Out - Unrestricted Non Preserved/Taxable	2,883.96	2,883.96
01/07/2013	502/174	Internal Transfers Out - Unrestricted Non Preserved/Tax Free	(49,000.00)	(49,000.00)
01/07/2013	502/174	Internal Transfers Out - Unrestricted Non Preserved/Tax Free	230,074.81	230,074.81
Total Amount - Unres Non Pres (Weighted)				29,693.15
30/06/2014	502/035	Members share of profit/(loss) - Unres Non Pres/Taxable	5,544.68	
30/06/2014	502/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(273.90)	
Closing Balance - Unrestricted Non Pres			155,270.78	

BAS Instalment Income Reconciliation (Label T1)

30/06/2014	Gross Interest	8,280.00
30/06/2014	Dividends	81,953.00

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Total Amount				90,233.00

MCS Reconciliation
Welch, Graham (Accumulated)

Personal Contributed amount

19/08/2013	502/015	Member/Personal Contributions - Non Preserved	10,000.00
28/10/2013	502/015	Member/Personal Contributions - Non Preserved	12,000.00
21/11/2013	502/015	Member/Personal Contributions - Non Preserved	18,000.00
23/06/2014	502/015	Member/Personal Contributions - Non Preserved	110,000.00
Total Amount			150,000.00
All Contributions received for the current year			150,000.00
Closing Account Balance			155,270.78