

**GRAHAM WELCH SUPERANNUATION FUND****CREATE ENTRIES REPORT AT 30/06/2010**

Created by SUPERVISOR on Tuesday 7 December, 2010 @ 08:23:15

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2010	776/001	Bank of Queensland Limited. - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: BOQ)	10.47	1,258.02
30/06/2010	776/002	Westpac Banking Corporation - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: WBC)	21.23	(2,403.85)
30/06/2010	776/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: ANZ)	21.61	5,847.04
30/06/2010	776/004	David Jones Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: DJS)	4.31	(600.00)
30/06/2010	776/005	National Australia Bank Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: NAB)	23.28	(1,515.77)
30/06/2010	776/006	Bhp Billiton Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: BHP)	37.65	3,434.01
30/06/2010	776/007	Wesfarmers Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: WES)	28.65	12,000.00
30/06/2010	776/008	Woolworths Limited - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: WOW)	27.02	330.00
30/06/2010	776/009	Commonwealth Bank of Australia. - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: CBA)	48.64	9,781.10
30/06/2010	776/010	Telstra Corporation Limited. - Ordinary Fully Paid (Market Value Date: 30/06/2010, Code: TLS)	3.25	(1,552.95)
		<b>Total Amount</b>		<b>26,577.60</b>
<b>Calculation of permanent difference on revaluation</b>				
30/06/2010	776/001	Bank of Queensland Limited. - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/001	- Market Value	26,175.00	
30/06/2010	776/001	- Less Carrying Value	24,916.98	
30/06/2010	776/001	- Permanent Difference		1,258.02
30/06/2010	776/002	Westpac Banking Corporation - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/002	- Market Value	106,150.00	
30/06/2010	776/002	- Less Carrying Value	108,553.85	
30/06/2010	776/002	- Permanent Difference		(2,403.85)
30/06/2010	776/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/003	- Market Value	24,678.62	
30/06/2010	776/003	- Less Carrying Value	18,831.58	
30/06/2010	776/003	- Permanent Difference		5,847.04
30/06/2010	776/004	David Jones Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/004	- Market Value	10,775.00	
30/06/2010	776/004	- Less Carrying Value	11,375.00	
30/06/2010	776/004	- Permanent Difference		(600.00)
30/06/2010	776/005	National Australia Bank Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/005	- Market Value	24,444.00	
30/06/2010	776/005	- Less Carrying Value	25,959.77	

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30/06/2010	776/005	- Permanent Difference		(1,515.77)
30/06/2010	776/006	Bhp Billiton Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/006	- Market Value	90,360.00	
30/06/2010	776/006	- Less Carrying Value	86,925.99	
30/06/2010	776/006	- Permanent Difference		3,434.01
30/06/2010	776/007	Wesfarmers Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/007	- Market Value	57,300.00	
30/06/2010	776/007	- Less Carrying Value	45,300.00	
30/06/2010	776/007	- Permanent Difference		12,000.00
30/06/2010	776/008	Woolworths Limited - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/008	- Market Value	13,510.00	
30/06/2010	776/008	- Less Carrying Value	13,180.00	
30/06/2010	776/008	- Permanent Difference		330.00
30/06/2010	776/009	Commonwealth Bank of Australia. - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/009	- Market Value	97,280.00	
30/06/2010	776/009	- Less Carrying Value	87,498.90	
30/06/2010	776/009	- Permanent Difference		9,781.10
30/06/2010	776/010	Telstra Corporation Limited. - Ordinary Fully Paid - No CGT asset		
30/06/2010	776/010	- Market Value	42,250.00	
30/06/2010	776/010	- Less Carrying Value	43,802.95	
30/06/2010	776/010	- Permanent Difference		(1,552.95)
		<b>Total Amount</b>		<b>26,577.60</b>

**Calculation of tax entries****Calculation of permanent differences**

30/06/2010	247	Bank of Queensland Limited. - Ordinary Fully Paid (776/001) - Non Tax Revn		1,258.02
30/06/2010	247	Westpac Banking Corporation - Ordinary Fully Paid (776/002) - Non Tax Revn		(2,403.85)
30/06/2010	247	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (776/003) - Non Tax Revn		5,847.04
30/06/2010	247	David Jones Limited - Ordinary Fully Paid (776/004) - Non Tax Revn		(600.00)
30/06/2010	247	Wesfarmers Limited - Ordinary Fully Paid (776/007) - Non Tax Revn		12,000.00
30/06/2010	247	Woolworths Limited - Ordinary Fully Paid (776/008) - Non Tax Revn		330.00
30/06/2010	247	Commonwealth Bank of Australia. - Ordinary Fully Paid (776/009) - Non Tax Revn		9,781.10
30/06/2010	247	Telstra Corporation Limited. - Ordinary Fully Paid (776/010) - Non Tax Revn		(1,552.95)
30/06/2010	247	National Australia Bank Limited - Ordinary Fully Paid (776/005) - Non Tax Revn		(1,515.77)
30/06/2010	247	Bhp Billiton Limited - Ordinary Fully Paid (776/006) - Non Tax Revn		3,434.01

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15/06/2010	261/002	Welch, Graham		3,000.00
09/07/2009	261/002	Welch, Graham		25,000.00
16/02/2010	261/002	Welch, Graham		6,631.40
12/08/2009	261/002	Welch, Graham		15,869.11
14/10/2009	301	Accountancy Fees (Perm Diff Percent: 90.51%)		(866.14)
21/04/2010	302	Administration Costs (Perm Diff Percent: 90.51%)		(135.76)
29/06/2010	305	Audit Insurnace (Perm Diff Percent: 90.51%)		(298.67)
14/10/2009	307	Auditor's Remuneration (Perm Diff Percent: 90.51%)		(497.78)
24/05/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/07/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(1.81)
30/04/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
30/09/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/10/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
06/11/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(29.41)
30/11/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/12/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
30/01/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
27/02/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/08/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/03/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
30/06/2010	413/001	Welch, Graham		(13,003.83)
30/06/2010	416/001	Welch, Graham		(4,996.17)
30/06/2010		Exempt Pension Income		45,341.00
<b>Total Amount</b>				<b>102,499.04</b>

**Calculation of Exempt Pension Income****Welch, Graham (Pension )**

30/06/2010		Exempt Capital Gains		13,105.27
30/06/2010	250/001	Cash at Bank - St George 491042175	90.506	24.93
30/06/2010	250/002	Cash at Bank - St George 410238273	90.506	360.28
30/06/2010	239/001	Bank of Queensland Limited. - Ordinary Fully Paid	90.506	1,680.82
30/06/2010	239/002	Westpac Banking Corporation - Ordinary Fully Paid	90.506	5,862.20
30/06/2010	239/003	Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	90.506	1,421.61
30/06/2010	239/004	David Jones Limited - Ordinary Fully Paid	90.506	937.38
30/06/2010	239/005	National Australia Bank Limited - Ordinary Fully Paid	90.506	5,853.75
30/06/2010	239/006	Bhp Billiton Limited - Ordinary Fully Paid	90.506	2,337.57
30/06/2010	239/007	Wesfarmers Limited - Ordinary Fully Paid	90.506	2,973.77
30/06/2010	239/008	Woolworths Limited - Ordinary Fully Paid	90.506	704.65
30/06/2010	239/009	Commonwealth Bank of Australia. - Ordinary Fully Paid	90.506	4,557.63
30/06/2010	239/010	Telstra Corporation Limited. - Ordinary Fully Paid	90.506	4,163.28
30/06/2010	239/011	Suncorp-Metway Limited. - Ordinary Fully Paid	90.506	1,357.59
<b>Member Total Amount</b>				<b>45,340.73</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Total Amount</b>				<b>45,341.00</b>
<b><u>Pension Member Non Deductible Expenses</u></b>				
14/10/2009	301	Accountancy Fees (Perm Diff Percent: 90.51%)		(866.14)
21/04/2010	302	Administration Costs (Perm Diff Percent: 90.51%)		(135.76)
29/06/2010	305	Audit Insurnace (Perm Diff Percent: 90.51%)		(298.67)
14/10/2009	307	Auditor's Remuneration (Perm Diff Percent: 90.51%)		(497.78)
24/05/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/07/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(1.81)
30/04/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
30/09/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/10/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
06/11/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(29.41)
30/11/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/12/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
30/01/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
27/02/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/08/2009	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
31/03/2010	315	Bank Charges (Perm Diff Percent: 90.51%)		(9.05)
<b>Total Amount</b>				<b>(1,920.00)</b>
<b><u>Calculation of Net Capital Gains</u></b>				
<b><u>Other Gains</u></b>				
02/07/2009	235/002	Bank of Queensland Limited. - Ordinary Fully Paid (Other method)	1,584.03	1,584.03
19/02/2010	235/006	National Australia Bank Limited - Ordinary Fully Paid (Other method)	560.92	560.92
04/02/2010	235/006	National Australia Bank Limited - Ordinary Fully Paid (Other method)	3,303.01	3,303.01
04/02/2010	235/006	National Australia Bank Limited - Ordinary Fully Paid (Other method)	4,202.62	4,202.62
04/02/2010	235/006	National Australia Bank Limited - Ordinary Fully Paid (Other method)	784.17	784.17
12/03/2010	235/012	Suncorp-Metway Limited. - Ordinary Fully Paid (Other method)	3,205.08	3,205.08
12/03/2010	235/012	Suncorp-Metway Limited. - Ordinary Fully Paid (Other method)	1,566.07	1,566.07
<b>Total Amount - Other Gains</b>				<b>15,206.00</b>
<b><u>Losses</u></b>				
19/01/2010	235/013	Alliance Resources Limited - Ordinary Fully Paid (Other method)	(725.95)	(725.95)
<b>Total Amount - Losses</b>				<b>(726.00)</b>
<b>Total Net Capital Gain (Assessable)</b>				<b>14,480.00</b>

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06/05/2009	501	Welch, Graham - Pension Members Percent: 90.506%	14,480.00	13,105.27
<b>Total Amount - Exempt Capital Gains</b>				<b>13,105.27</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	107,053.50
Less Permanent Differences	102,499.04
<b>Taxable income for period</b>	<b>4,555.00</b>
Income Tax Expense (Profit less Permanent Differences @ taxrate)	683.25
<b>Total Income Tax Payable (Taxable Income @ taxrate)</b>	<b>683.25</b>
Total Income Tax Payable	683.25
Less Total Imputed Credits Used	10,557.39
Less Total Instalments paid	3,660.00
<b>Income Tax Payable</b>	<b>(13,534.14)</b>
Add Supervisory levy	150.00
<b>Total Amount Due or Refundable</b>	<b>(13,384.14)</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

30/06/2010	501	Welch, Graham (Pension ) - Unres Non Pres	400,595.17
30/06/2010	502	Welch, Graham (Accumulated) - Preserved	40,940.99
<b>Total Amount</b>			<b>441,536.16</b>

Profit/(Loss) Available for Allocation to Members

30/06/2010	Profit/(Loss) for period before allocations	107,053.50
30/06/2010	Contributions	(50,500.51)
30/06/2010	Pensions paid	18,000.00
<b>Total Amount</b>		<b>74,552.99</b>

Income Tax Expense Available for Allocation to Members

30/06/2010	Income Tax Expense for period before allocations	683.25
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<b>Total Amount</b>				<b>683.25</b>

**Fund Rate or Return Calculation**

<b>Total profit for period (excluding Super Surcharge)</b>	<b>107,053.50</b>
Less amounts excluded from fund rate calculation:	
<b>Total exclusion</b>	
<b>Profit after exclusion</b>	<b>107,053.50</b>
<b>Total member opening balance</b>	<b>400,595.17</b>
<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>	<b>26.72</b>

**Welch, Graham (Pension )  
Unrestricted Non Preserved**

Members Balance

01/07/2009		Opening balance - Unres Non Pres	400,595.17	400,595.17
01/07/2009	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	111,191.11	111,191.11
01/07/2009	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	163,904.06	163,904.06
01/07/2009	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	125,500.00	125,500.00
01/07/2009	501/015	Member/Personal Contributions - Non Preserved	(125,500.00)	(125,500.00)
01/07/2009	501/015	Member/Personal Contributions - Non Preserved	(100,000.00)	(100,000.00)
01/07/2009	501/024	Transfers In - Unrestricted Non Preserved/Tax Free	(165,479.66)	(165,479.66)
01/07/2009	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(26,706.26)	(26,706.26)
01/07/2009	501/061	Contributions Tax - Unrestricted Non Preserved	15,000.00	15,000.00
01/07/2009	501/063	Income Tax - Unrestricted Non Pres/Taxable	90.75	90.75
01/07/2009	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	424.40	424.40
30/06/2010	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(4,996.17)	
01/07/2009	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	1,575.60	1,575.60
30/06/2010	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(13,003.83)	
<b>Total Amount - Unres Non Pres (Weighted)</b>				<b>400,595.17</b>
30/06/2010	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	67,640.14	

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<b>Closing Balance - Unrestricted Non Pres</b>			<b>450,235.31</b>	
<b>Welch, Graham (Accumulated)</b>				
<b>Preserved</b>				
<u>Members Balance</u>				
15/06/2010	502/015	Member/Personal Contributions - Non Preserved	3,000.00	123.29
09/07/2009	502/015	Member/Personal Contributions - Non Preserved	25,000.00	24,383.56
16/02/2010	502/015	Member/Personal Contributions - Non Preserved	6,631.40	2,434.54
12/08/2009	502/015	Member/Personal Contributions - Non Preserved	15,869.11	13,999.60
<b>Total Amount - Preserved (Weighted)</b>				<b>40,940.99</b>
<u>Member Allocations</u>				
30/06/2010	502/035	Members share of profit/(loss) - Preserved/Taxable	6,912.85	
30/06/2010	502/063	Members share of tax on profit/(loss) - Preserved/Taxable	(683.25)	
<b>Closing Balance - Preserved</b>			<b>56,730.11</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2010		Capital Gains		14,480.00
30/06/2010		Gross Interest		426.00
30/06/2010		Dividends		35,191.00
<b>Total Amount</b>				<b>50,097.00</b>
<b>MCS Reconciliation</b>				
<b>Welch, Graham (Accumulated)</b>				
<u>Personal Contributed amount</u>				
16/02/2010	502/015	Member/Personal Contributions - Non Preserved		6,631.40
12/08/2009	502/015	Member/Personal Contributions - Non Preserved		15,869.11
09/07/2009	502/015	Member/Personal Contributions - Non Preserved		25,000.00
15/06/2010	502/015	Member/Personal Contributions - Non Preserved		3,000.00
<b>Total Amount</b>				<b>50,500.51</b>
All Contributions received for the current year				50,500.51
Closing Account Balance				56,730.11