

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
Asset revaluation amounts				
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)
Total Amount				26,577.60

Calculation of permanent difference on revaluation

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)
		Total Amount		26,577.60

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
Total Amount				102,499.04

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
Member Total Amount				45,340.73

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount				45,341.00
<u>Pension Member Non Deductible Expenses</u>				
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)
Total Amount				(1,920.00)
<u>Calculation of Net Capital Gains</u>				
<u>Other Gains</u>				
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
Total Amount - Other Gains				15,206.00
<u>Losses</u>				
19/01/2010	235/013	Alliance Resources Limited - Ordinary Fully Paid (Other method)	(725.95)	(725.95)
Total Amount - Losses				(726.00)
Total Net Capital Gain (Assessable)				14,480.00

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

Entry Summary

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

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
		Total Amount	441,536.16

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
	Total Amount	74,552.99

Income Tax Expense Available for Allocation to Members

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

Fund Rate or Return Calculation

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

**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)	
Total Amount - Unres Non Pres (Weighted)				400,595.17
30/06/2010	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	67,640.14	

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Closing Balance - Unrestricted Non Pres			450,235.31	
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Welch, Graham (Accumulated)**Preserved**Members Balance

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

Total Amount - Preserved (Weighted)				40,940.99
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Member Allocations

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)	

Closing Balance - Preserved			56,730.11	
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BAS Instalment Income Reconciliation (Label T1)

30/06/2010		Capital Gains		14,480.00
30/06/2010		Gross Interest		426.00
30/06/2010		Dividends		35,191.00

Total Amount				50,097.00
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MCS Reconciliation**Welch, Graham (Accumulated)**Personal Contributed amount

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

Total Amount				50,500.51
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All Contributions received for the current year				50,500.51
Closing Account Balance				56,730.11