

**BIRDSVILLE BULLWHIP & SADDLE COMPANY SUPERANNUATION FUND**  
**CREATE ENTRIES REPORT AT 30/06/2014**  
 Created by LSMITH on Friday 6 March, 2015 @ 09:33:47

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Asset revaluation amounts</b>				
30/06/2014	776/022	Westpac Banking Corporation (Market Value Date: 30/06/2014, Code: WBC)	33.88	9,250.00
30/06/2014	776/023	Commonwealth Bank of Australia. (Market Value Date: 30/06/2014, Code: CBA)	80.88	17,119.35
30/06/2014	776/039	BHP Billiton Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: BHP)	35.90	6,795.00
30/06/2014	776/043	Rio Tinto Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: RIO)	59.31	16,681.82
30/06/2014	776/044	QBE Insurance Group Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: QBE)	10.87	1,280.68
30/06/2014	776/046	National Australia Bank Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: NAB)	32.78	1,169.11
30/06/2014	776/047	Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited (Market Value Date: 30/06/2014, Code: SYD)	4.22	(217.82)
		<b>Total Amount</b>		<b>52,078.14</b>

**Calculation of permanent difference on revaluation**

30/06/2014	776/001	Coles Myer Ltd - No CGT asset		
30/06/2014	776/001	- Market Value	0.00	
30/06/2014	776/001	- Less Carrying Value	0.00	
30/06/2014	776/003	Oxiana Resources NI - No CGT asset		
30/06/2014	776/003	- Market Value	0.00	
30/06/2014	776/003	- Less Carrying Value	0.00	
30/06/2014	776/004	Qantas Airways Limited - No CGT asset		
30/06/2014	776/004	- Market Value	0.00	
30/06/2014	776/004	- Less Carrying Value	0.00	
30/06/2014	776/006	Lihir Gold Limited - No CGT asset		
30/06/2014	776/006	- Market Value	0.00	
30/06/2014	776/006	- Less Carrying Value	0.00	
30/06/2014	776/010	Telstra Corporation Limited - No CGT asset		
30/06/2014	776/010	- Market Value	0.00	
30/06/2014	776/010	- Less Carrying Value	0.00	
30/06/2014	776/013	AGL Energy Limited - No CGT asset		
30/06/2014	776/013	- Market Value	0.00	
30/06/2014	776/013	- Less Carrying Value	0.00	
30/06/2014	776/014	Bradken Limited - No CGT asset		
30/06/2014	776/014	- Market Value	0.00	
30/06/2014	776/014	- Less Carrying Value	0.00	
30/06/2014	776/016	Wesfarmers Limited - No CGT asset		
30/06/2014	776/016	- Market Value	0.00	
30/06/2014	776/016	- Less Carrying Value	0.00	
30/06/2014	776/017	Wesfarmers Limited Partially Protected - No CGT asset		
30/06/2014	776/017	- Market Value	0.00	
30/06/2014	776/017	- Less Carrying Value	0.00	
30/06/2014	776/019	Macquarie Group Limited - No CGT asset		
30/06/2014	776/019	- Market Value	0.00	
30/06/2014	776/019	- Less Carrying Value	0.00	

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30/06/2014	776/020	Leighton Holdings Limited - No CGT asset		
30/06/2014	776/020	- Market Value	0.00	
30/06/2014	776/020	- Less Carrying Value	0.00	
30/06/2014	776/021	Straits Resources Limited - No CGT asset		
30/06/2014	776/021	- Market Value	0.00	
30/06/2014	776/021	- Less Carrying Value	0.00	
30/06/2014	776/022	Westpac Banking Corporation - No CGT asset		
30/06/2014	776/022	- Market Value	62,678.00	
30/06/2014	776/022	- Less Carrying Value	53,428.00	
30/06/2014	776/022	- Permanent Difference		9,250.00
30/06/2014	776/023	Commonwealth Bank of Australia - No CGT asset		
30/06/2014	776/023	- Market Value	120,592.08	
30/06/2014	776/023	- Less Carrying Value	103,472.73	
30/06/2014	776/023	- Permanent Difference		17,119.35
30/06/2014	776/034	Woolworths Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/034	- Market Value	0.00	
30/06/2014	776/034	- Less Carrying Value	0.00	
30/06/2014	776/036	Isoft Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/036	- Market Value	0.00	
30/06/2014	776/036	- Less Carrying Value	0.00	
30/06/2014	776/037	Downer Edi Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/037	- Market Value	0.00	
30/06/2014	776/037	- Less Carrying Value	0.00	
30/06/2014	776/039	BHP Billiton Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/039	- Market Value	53,850.00	
30/06/2014	776/039	- Less Carrying Value	47,055.00	
30/06/2014	776/039	- Permanent Difference		6,795.00
30/06/2014	776/043	Rio Tinto Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/043	- Market Value	0.00	
30/06/2014	776/043	- Less Carrying Value	(16,681.82)	
30/06/2014	776/043	- Permanent Difference		16,681.82
30/06/2014	776/044	QBE Insurance Group Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/044	- Market Value	0.00	
30/06/2014	776/044	- Less Carrying Value	(1,280.68)	
30/06/2014	776/044	- Permanent Difference		1,280.68
30/06/2014	776/046	National Australia Bank Limited - Ordinary Fully Paid - No CGT asset		
30/06/2014	776/046	- Market Value	33,697.84	
30/06/2014	776/046	- Less Carrying Value	32,528.73	
30/06/2014	776/046	- Permanent Difference		1,169.11
30/06/2014	776/047	Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited - No CGT asset		
30/06/2014	776/047	- Market Value	21,100.00	
30/06/2014	776/047	- Less Carrying Value	21,317.82	
30/06/2014	776/047	- Permanent Difference		(217.82)
30/06/2014	782/001	Westfield Group - No CGT asset		

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014	782/001	- Market Value	0.00	
30/06/2014	782/001	- Less Carrying Value	0.00	
30/06/2014	782/002	General Property Trust - No CGT asset		
30/06/2014	782/002	- Market Value	0.00	
30/06/2014	782/002	- Less Carrying Value	0.00	
<b>Total Amount</b>				<b>52,078.14</b>

**Calculation of tax entries**

**Calculation of permanent differences**

30/06/2014	247	Westpac Banking Corporation (776/022) - Non Tax Revn		9,250.00
30/06/2014	247	Commonwealth Bank of Australia. (776/023) - Non Tax Revn		17,119.35
30/06/2014	247	BHP Billiton Limited - Ordinary Fully Paid (776/039) - Non Tax Revn		6,795.00
30/06/2014	247	Rio Tinto Limited - Ordinary Fully Paid (776/043) - Non Tax Revn		16,681.82
30/06/2014	247	QBE Insurance Group Limited - Ordinary Fully Paid (776/044) - Non Tax Revn		1,280.68
30/06/2014	247	National Australia Bank Limited - Ordinary Fully Paid (776/046) - Non Tax Revn		1,169.11
30/06/2014	247	Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited (776/047) - Non Tax Revn		(217.82)
26/06/2014	261/003	Egan, John		5,000.00
30/06/2014	261/003	Egan, John		10,000.00
27/06/2014	261/003	Egan, John		5,000.00
30/06/2014	261/003	Egan, John		2,000.00
30/06/2014	301	Accountancy Fees (Gen Exp Percent: 94.814%)		(709.21)
30/06/2014	307	Auditor's Remuneration (Gen Exp Percent: 94.814%)		(427.61)
09/07/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(12.14)
09/10/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(14.41)
09/08/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
08/11/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(12.14)
09/12/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
07/02/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(22.76)
07/03/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
09/06/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(34.13)
09/09/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
30/06/2014	351	Sundry Expenses Non-Deductible		(450.00)
04/11/2013	393/002	Egan, Bernadette		(1,457.14)
04/11/2013	393/003	Egan, John		(3,965.58)
30/06/2014	412/001	Egan, John		(7.50)
30/06/2014	415/001	Egan, John		7.50
25/06/2014	415/001	Egan, John		(5,000.00)
26/06/2014	415/001	Egan, John		(5,000.00)
30/06/2014	415/001	Egan, John		(10,000.00)
27/06/2014	415/001	Egan, John		(5,000.00)
30/06/2014		Exempt Pension Income		18,546.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014	485	Imputed credits		(5,859.62)
30/06/2014		Current Year Capital Losses Carried Forward		(28,343.00)
		<b>Total Amount</b>		<b>26,270.88</b>

**Calculation of Exempt Pension Income**

Segregated Assets Method

Unsegregated Assets Method

30/06/2014	239/022	Westpac Banking Corporation	94.814	4,861.25
30/06/2014	239/023	Commonwealth Bank of Australia.	94.814	7,447.61
30/06/2014	239/039	BHP Billiton Limited - Ordinary Fully Paid	94.814	2,623.00
30/06/2014	239/043	Rio Tinto Limited - Ordinary Fully Paid	94.814	629.84
30/06/2014	239/044	QBE Insurance Group Limited - Ordinary Fully Paid	94.814	1,643.59
30/06/2014	239/046	National Australia Bank Limited - Ordinary Fully Paid	94.814	1,313.85
30/06/2014	250/099	Australian Taxation Office	94.814	24.77
30/06/2014	265/001	Sundry Income	94.814	2.37
		<b>Total Unsegregated Amount</b>		<b>18,546.28</b>
		<b>Total Exempt Pension Income</b>		<b>18,546.00</b>

Pension Member Non Deductible Expenses

30/06/2014	301	Accountancy Fees (Gen Exp Percent: 94.814%)		(709.21)
30/06/2014	307	Auditor's Remuneration (Gen Exp Percent: 94.814%)		(427.61)
09/07/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(12.14)
09/10/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(14.41)
09/08/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
08/11/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(12.14)
09/12/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
07/02/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(22.76)
07/03/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
09/06/2014	315	Bank Charges (Gen Exp Percent: 94.814%)		(34.13)
09/09/2013	315	Bank Charges (Gen Exp Percent: 94.814%)		(11.38)
		<b>Total Amount</b>		<b>(1,278.00)</b>

**Calculation of Non Deductible Expense Percentage(s)**

General Expense Calculation

01/07/2013	30/06/2014	<b>Non-Deductible General Expense Percentage (Actuarial %)</b>	<b>94.814%</b>
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Investment Expense Calculation

01/07/2013	30/06/2014	<b>Non-Deductible Investment Expense Percentage (Actuarial %)</b>		<b>94.814%</b>
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**Calculation of Net Capital Gains**

Discounted Gains

24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Discounted method)	136.93	136.93
24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Discounted method)	81.59	81.59
24/06/2014	236/048	QBE Insurance Group Limited - Ordinary Fully Paid (Discounted method)	68.46	68.46
24/06/2014	236/048	QBE Insurance Group Limited - Ordinary Fully Paid (Discounted method)	40.79	40.79
<b>Total Amount - Discounted Gains</b>				<b>328.00</b>

Losses

15/08/2013	235/047	Rio Tinto Limited - Ordinary Fully Paid (Other method)	(8,683.21)	(8,683.21)
15/08/2013	235/047	Rio Tinto Limited - Ordinary Fully Paid (Other method)	(3,321.28)	(3,321.28)
24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Other method)	(5,613.55)	(5,613.55)
24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Other method)	(6,343.79)	(6,343.79)
24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Other method)	(3,238.30)	(3,238.30)
24/06/2014	235/048	QBE Insurance Group Limited - Ordinary Fully Paid (Other method)	(1,470.39)	(1,470.39)
<b>Total Amount - Losses</b>				<b>(28,671.00)</b>

Other Items

30/06/2014		Current year capital losses carried forward		28,343.00
<b>Total Amount - Other Items</b>				<b>28,343.00</b>

**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	26,598.35
Less Permanent Differences	26,270.88
<b>Taxable income for period</b>	<b>327.00</b>
Income Tax Expense (Taxable Income @ taxrate)	49.05
<b>Total Income Tax Payable (Taxable Income @</b>	<b>49.05</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		<b>taxrate)</b>		
		Total Income Tax Payable		49.05
		Less Total Imputed Credits Used		5,859.62
		Less Total Instalments paid		3,096.00
		<b>Income Tax Payable</b>		<b>(8,906.57)</b>
		Add Supervisory levy		388.00
		<b>Total Amount Due or Refundable</b>		<b>(8,518.57)</b>
		<u>Income Tax Expense Reconciliation</u>		
		Income Tax Expense (Taxable Income @ taxrate)		49.05
		Less credits treated as permanent differences		
		- Imputed Credits		5,859.62
		<b>Income Tax Expense</b>		<b>(5,810.57)</b>
<b>Profit/(Loss) and Tax Allocations to Members</b>				
The first amount column shows the actual value of the transaction				
and the second amount column shows the weighted value of the transaction				
<u>Members Weighted Amounts</u>				
30/06/2014	501	Egan, John - Preserved		279,299.70
30/06/2014	502	Egan, Bernadette - Preserved		17,866.65
30/06/2014	503	Egan, John - Preserved		(2,610.11)
		<b>Total Amount</b>		<b>294,556.24</b>
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2014		Imputed credits treated as a permanent difference		5,859.62
30/06/2014		Profit/(Loss) for period before allocations		26,598.35
30/06/2014		Contributions		(22,000.00)
30/06/2014		Life insurance		5,719.32
30/06/2014		Pensions paid		25,000.00
		<b>Total Amount</b>		<b>41,177.29</b>
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2014		Income Tax Expense for period before allocations		49.05
30/06/2014		Life insurance tax		44.49
		<b>Total Amount</b>		<b>93.54</b>
<b>Fund Rate or Return Calculation</b>				
		<b>Total profit for period (excluding Super Surcharge)</b>		<b>26,598.35</b>
		Less amounts excluded from fund rate		

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		calculation:		
		<b>Total exclusion</b>		
		<b>Profit after exclusion</b>		<b>26,598.35</b>
		<b>Total member opening balance</b>		<b>298,325.04</b>
		<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>		<b>8.92</b>

**Egan, John**  
**Preserved**

Members Balance

01/07/2013		Opening balance - Preserved	279,464.08	279,464.08
01/07/2013	501/001	Opening Balance - Preserved/Taxable	48,389.24	48,389.24
01/07/2013	501/011	Employer Contributions - Concessional	(4,747.75)	(4,747.75)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	(49,364.62)	(49,364.62)
01/07/2013	501/051	Contributions Tax - Preserved	712.16	712.16
01/07/2013	501/053	Income Tax - Preserved/Taxable	1,531.81	1,531.81
30/06/2014	501/055	Pensions Paid - Preserved/Taxable	7.50	
25/06/2014	501/055	Pensions Paid - Preserved/Taxable	(5,000.00)	(68.49)
26/06/2014	501/055	Pensions Paid - Preserved/Taxable	(5,000.00)	(54.79)
30/06/2014	501/055	Pensions Paid - Preserved/Taxable	(10,000.00)	
27/06/2014	501/055	Pensions Paid - Preserved/Taxable	(5,000.00)	(41.10)
30/06/2014	501/059	Pensions Paid - Preserved/Tax Free	(7.50)	
01/07/2013	501/130	Life Insurance Premiums - Preserved/Taxable	3,479.16	3,479.16
		<b>Total Amount - Preserved (Weighted)</b>		<b>279,299.70</b>

Member Allocations

30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	39,032.80	
30/06/2014	501/030	Members share of profit/(loss) - Preserved/Tax Free	11.71	
		<b>Closing Balance - Preserved</b>		<b>293,508.59</b>

**Egan, Bernadette**  
**Preserved**

Members Balance

01/07/2013		Opening balance - Preserved	18,860.96	18,860.96
01/07/2013	502/001	Opening Balance - Preserved/Taxable	2,150.75	2,150.75
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	(3,414.71)	(3,414.71)
04/11/2013	502/053	Income Tax - Preserved/Taxable	11.96	7.80
01/07/2013	502/053	Income Tax - Preserved/Taxable	(55.92)	(55.92)
04/11/2013	502/130	Life Insurance Premiums - Preserved/Taxable	(79.70)	(51.97)
04/11/2013	502/130	Life Insurance Premiums - Preserved/Taxable	(1,457.14)	(950.14)

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01/07/2013	502/130	Life Insurance Premiums - Preserved/Taxable	1,319.88	1,319.88
<b>Total Amount - Preserved (Weighted)</b>				<b>17,866.65</b>

Member Allocations

30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	2,497.66	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(109.54)	
<b>Closing Balance - Preserved</b>			<b>19,724.20</b>	

**Egan, John**  
**Preserved**

Members Balance

26/06/2014	503/016	Member/Personal Contributions - Preserved	5,000.00	54.79
30/06/2014	503/016	Member/Personal Contributions - Preserved	10,000.00	
27/06/2014	503/016	Member/Personal Contributions - Preserved	5,000.00	41.10
30/06/2014	503/016	Member/Personal Contributions - Preserved	2,000.00	
04/11/2013	503/053	Income Tax - Preserved/Taxable	32.53	21.21
04/11/2013	503/130	Life Insurance Premiums - Preserved/Taxable	(216.90)	(141.43)
04/11/2013	503/130	Life Insurance Premiums - Preserved/Taxable	(3,965.58)	(2,585.78)
<b>Total Amount - Preserved (Weighted)</b>				<b>(2,610.11)</b>

Member Allocations

30/06/2014	503/031	Members share of profit/(loss) - Preserved/Taxable	(364.88)	
30/06/2014	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	16.00	
<b>Closing Balance - Preserved</b>			<b>17,501.17</b>	

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

30/06/2014		Gross Interest		26.00
30/06/2014		Dividends		19,532.00
30/06/2014		Other Income		2.00
<b>Total Amount</b>				<b>19,560.00</b>

**MCS Reconciliation**  
**Egan, John**

Personal Contributed amount

26/06/2014	503/016	Member/Personal Contributions - Preserved		5,000.00
30/06/2014	503/016	Member/Personal Contributions - Preserved		2,000.00
30/06/2014	503/016	Member/Personal Contributions - Preserved		10,000.00
27/06/2014	503/016	Member/Personal Contributions - Preserved		5,000.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Total Amount</b>				<b>22,000.00</b>
All Contributions received for the current year				22,000.00
Closing Account Balance				17,501.17

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