

THORNCROFT FAMILY NO 2 SUPER FUND

Elizabeth Meiklejohn

Trial Balance

As At 30 Jun 2021

	Debit	As at 30 Jun 2021 Credit	Quantity
Income			
Member Receipts			
Contributions			
Employer			
Mr Dean Thorncroft		\$ 17,870.15	
Mr Grant Thorncroft		\$ 8,313.67	C1
Total Employer		\$ 26,183.82	
Total Contributions		\$ 26,183.82	
Total Member Receipts		\$ 26,183.82	
Investment Gains			
Increase in Market Value			
Direct Property			
Lot 114 Magpie Street 43%		\$ 29,397.84	
Total Direct Property		\$ 29,397.84	
Total Increase in Market Value		\$ 29,397.84	
Total Investment Gains		\$ 29,397.84	
Total Income		\$ 55,581.66	
Expenses			
Member Payments			
Lump Sums Paid			
Mr Grant Thorncroft			
Accumulation	\$ 10,000.00		F2 / F4
Total Mr Grant Thorncroft	\$ 10,000.00		
Total Lump Sums Paid	\$ 10,000.00		
Total Member Payments	\$ 10,000.00		
Other Expenses			
Accountancy Fee	\$ 2,035.00		
Auditor Fee	\$ 495.00		G1
Bank Fees			
Cash At Bank			
CBA 7376	\$ 120.00		
Total Cash At Bank	\$ 120.00		
Total Bank Fees	\$ 120.00		
SMSF Supervisory Levy	\$ 518.00		
Total Other Expenses	\$ 3,168.00		
Investment Losses			
Realised Capital Losses			
Direct Property			
Lot 114 Magpie Street 43%	\$ 32,235.15		D1
Total Direct Property	\$ 32,235.15		
Total Realised Capital Losses	\$ 32,235.15		
Total Investment Losses	\$ 32,235.15		
Total Expenses	\$ 45,403.15		

Income Tax**Income Tax Expense**

Income Tax Expense	\$	3,452.25	
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Total Income Tax Expense	\$	3,452.25	
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Total Income Tax	\$	3,452.25	

Profit & Loss Clearing Account

Total Profit & Loss Clearing Account	\$	6,726.26	
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Assets**Other Assets**

Cash At Bank			
CBA 7376	\$	105,277.40	N1
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Total Cash At Bank	\$	105,277.40	
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Unsettled Trades			
Acquisitions			
Sundry Liabilities			
Sundry Creditors	\$	6,708.00	
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Total Sundry Liabilities	\$	6,708.00	
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Total Acquisitions	\$	6,708.00	
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Disposals			
Direct Property			
Lot 114 Magpie Street 43%	\$	67,080.00	
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Total Direct Property	\$	67,080.00	
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Total Disposals	\$	67,080.00	
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Total Unsettled Trades	\$	73,788.00	
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Total Other Assets	\$	179,065.40	
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Total Assets	\$	179,065.40	

Liabilities**Unsettled Trades**

Acquisitions			
Direct Property			
Lot 114 Magpie Street 43%	\$	2,015.16	
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Total Direct Property	\$	2,015.16	
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Total Acquisitions	\$	2,015.16	
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Total Unsettled Trades	\$	2,015.16	

Other Creditors and Accruals

Sundry Liabilities			
Sundry Creditors	\$	7,258.00	
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Total Sundry Liabilities	\$	7,258.00	
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Total Other Creditors and Accruals	\$	7,258.00	

Income Tax Payable

Provision for Income Tax		\$	3,452.25	
Income Tax Instalments Paid	\$	3,280.00		Q2
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Total Income Tax Payable		\$	172.25	

Other Taxes Payable

Activity Statement Payable/Refundable		\$	3,280.00	Q3
GST Payable/Refundable	\$	151.36		

Total Other Taxes Payable	\$	3,128.64	
Total Liabilities	\$	12,574.05	
Member Entitlements			
Member Entitlement Accounts			
Mr Dean Thorncroft			
Accumulation	\$	91,558.07	C
Total Mr Dean Thorncroft	\$	91,558.07	
Mr Grant Thorncroft			
Accumulation	\$	68,703.35	C
Total Mr Grant Thorncroft	\$	68,703.35	
Mrs Rachel Thorncroft			
Accumulation	\$	6,229.93	C
Total Mrs Rachel Thorncroft	\$	6,229.93	
Total Member Entitlement Accounts	\$	166,491.35	
Total Member Entitlements	\$	166,491.35	
Net Total	\$	234,647.06	\$ 234,647.06