

Sherlock Superannuation Fund
PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 25 NOVEMBER 2015

Asset Details

Account Code 784/024
 Asset Timi Unit Trust
 Date Sold 25 November 2015

Transactions Details

Transaction Date	Transaction Type	Units	Cost	Cost Base Adjust^	Adjusted Cost Base	CPI Purchase	CPI Sale	CGT Cost Base	Consideration	Method	Taxable Profit/(Loss)*	Non Taxable Profit/(Loss)*
Purchase Transactions												
15/09/2014	Purchase	10.0000	10,000.00		10,000.00			10,000.00	11,000.00	Discounted *	666.67	333.33
										Indexation	1,000.00	
15/09/2014	Purchase	10.0000	10,000.00		10,000.00			10,000.00	11,000.00	Discounted *	666.67	333.33
										Indexation	1,000.00	
17/09/2014	Purchase	10.0000	10,000.00		10,000.00			10,000.00	11,000.00	Discounted *	666.67	333.33
										Indexation	1,000.00	
		<u>30.0000</u>	<u>30,000.00</u>		<u>30,000.00</u>			<u>30,000.00</u>	<u>33,000.00</u>		<u>2,000.01</u>	<u>999.99</u>

^ Tax adjustments include deferred tax and tax free components.

* Best/selected method

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Disposal Details

Units Sold	30.0000	Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Original Cost	30,000.00	- Indexation Method			
Consideration	33,000.00	- Discounted Method*	2,000.01	999.99	3,000.00
Total Tax Deferred^		- Other Method			
- Tax Deferred and Tax Exempt	0.00				
- Tax Free	0.00				
Building Depreciation		(Building depreciation is not included in the calculations or journal entries but as an adjustment to Taxable Capital Profits/(Losses))			
Total Profit/(Loss)	3,000.00				

For assets acquired before 21 September 1999 and held for 12 months or more, a fund can calculate capital gains using either the Indexation Method or the Discounted Method. For assets acquired after 21 September 1999 and held for 12 months or more, a fund can only calculate capital gains using the Discounted Method. For assets held less than 12 months, neither the Indexation Method or Discounted Method can be used. These disposals generate "Other" Capital Gains/Losses.

Journal Entry

This Journal Entry assumes the consideration received has been posted to the Disposal of Investments Proceeds Account (A/c: 491)

Account Description	Account	Units	Debit	Credit	Tax Deferred	Disc Capital Gain
Disposal of Investments Proceeds Account	491		33,000.00			
Timi Unit Trust	784/024	30.0000		30,000.00		
Taxable Profit/(Loss)	235/186			2,000.01		
Non Taxable Profit/(Loss)	236/186			999.99		
Distributions Received	238/044					

* Best/selected method

^ Tax adjustments include deferred tax and tax free components