

G HART SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2016**

Created by KELLY FU on Friday 5 May, 2017 @ 16:15:55

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2016	772/001	10-12 Wodonga Street, Beverley (25%) (Market Value Date: 30/06/2016, Code: GHARTSF1)	254,156.00	36,656.00
30/06/2016	772/002	10-12 Wodonga Street, Beverley (10%) (Market Value Date: 30/06/2016, Code: GHARTSF2)	101,662.00	56,049.56
		Total Amount		92,705.56
Calculation of permanent difference on revaluation				
30/06/2016	772/001	10-12 Wodonga Street, Beverley (25%)		
30/06/2016	772/001	- Market Value	254,156.00	
30/06/2016	772/001	- Cost	168,178.26	
30/06/2016	772/001	- Projected Disposal Cost	196,837.51	
30/06/2016	772/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	28,659.25	
30/06/2016	772/001	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	16,440.58	
30/06/2016	772/001	- Permanent Difference		12,218.67
30/06/2016	772/002	10-12 Wodonga Street, Beverley (10%)		
30/06/2016	772/002	- Market Value	101,662.00	
30/06/2016	772/002	- Cost	45,612.44	
30/06/2016	772/002	- Projected Disposal Cost	64,295.63	
30/06/2016	772/002	- Non Taxable Profit/(Loss) on Disposal (Discounted)	18,683.19	
30/06/2016	772/002	- Permanent Difference		18,683.19
		Total Amount		30,901.86
Calculation of tax entries				
Calculation of timing differences				
30/06/2016	247	10-12 Wodonga Street, Beverley (25%) (772/001)		
30/06/2016	247	- Revaluation	36,656.00	
30/06/2016	247	- Permanent Difference on Revaluation	12,218.67	
30/06/2016	247	- Timing Difference		24,437.33
30/06/2016	247	10-12 Wodonga Street, Beverley (10%) (772/002)		
30/06/2016	247	- Revaluation	56,049.56	
30/06/2016	247	- Permanent Difference on Revaluation	18,683.19	
30/06/2016	247	- Timing Difference		37,366.37
		Total Amount		61,803.70
Calculation of permanent differences				
30/06/2016	247	10-12 Wodonga Street, Beverley (25%) (772/001) - Non Tax Revn		12,218.67
30/06/2016	247	10-12 Wodonga Street, Beverley (10%) (772/002) - Non Tax Revn		18,683.19
22/06/2016	263/001	Hart, Graham Michael		500.00
		Total Amount		31,401.86

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Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Non-Deductible General Expense Percentage (Manual) 0.000%

Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	110,356.33
Less Permanent Differences	31,401.86
Less Timing Differences	61,803.70
Taxable income for period	17,151.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	11,843.21
Add/(Less) Deferred Tax change	(9,270.56)
Total Income Tax Payable (Taxable Income @ taxrate)	2,572.65
Total Income Tax Payable	2,572.65
Less Total Instalments paid	2,022.00
Income Tax Payable	550.65
Add Supervisory levy	259.00
Total Amount Due or Refundable	809.65

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

30/06/2016	501	Hart, Graham Michael - Preserved	259,144.93
Total Amount			259,144.93

Profit/(Loss) Available for Allocation to Members

30/06/2016	Profit/(Loss) for period before allocations	110,356.33
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2016		Contributions		(870.00)
		Total Amount		109,486.33
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2016		Income Tax Expense for period before allocations		11,843.21
30/06/2016		Contributions tax		(55.50)
		Total Amount		11,787.71
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		110,356.33
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		110,356.33
		Total member opening balance		258,950.97
		Fund Rate (Profit after exclusion/Total member opening balance)		42.62
Hart, Graham Michael				
Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	258,950.97	258,950.97
01/07/2015	501/001	Opening Balance - Preserved/Taxable	60,452.25	60,452.25
01/07/2015	501/002	Opening Balance - Preserved/Tax Free	2,906.00	2,906.00
30/11/2015	501/016	Member/Personal Contributions - Preserved	370.00	215.33
01/07/2015	501/016	Member/Personal Contributions - Preserved	(2,906.00)	(2,906.00)
22/06/2016	501/019	Other Contributions - Non Taxable	500.00	10.93
01/07/2015	501/031	Share of Profit/(Loss) - Preserved/Taxable	(62,416.50)	(62,416.50)
30/11/2015	501/051	Contributions Tax - Preserved	(55.50)	(32.30)
01/07/2015	501/053	Income Tax - Preserved/Taxable	1,964.25	1,964.25
		Total Amount - Preserved (Weighted)		259,144.93
<u>Member Allocations</u>				
30/06/2016	501/031	Members share of profit/(loss) - Preserved/Taxable	109,486.33	
30/06/2016	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(11,787.71)	
		Closing Balance - Preserved	357,464.09	

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BAS Instalment Income Reconciliation (Label T1)				
30/06/2016		Gross Rent		21,000.00
30/06/2016		Gross Interest		56.00
30/06/2016		Member Contributions		370.00
		Total Amount		21,426.00
MCS Reconciliation				
Hart, Graham Michael				
<u>Personal Contributed amount</u>				
30/11/2015	501/016	Member/Personal Contributions - Preserved		370.00
		Total Amount		370.00
<u>Other Contributions</u>				
22/06/2016	501/019	Other Contributions - Non Taxable		500.00
		Total Amount		500.00
		All Contributions received for the current year		870.00
		Closing Account Balance		357,464.09