

LJ & SM COWCILL SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2010
Created by BRAD on Thursday 10 February, 2011 @ 08:52:49

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
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Asset revaluation amounts

Calculation of permanent difference on revaluation

Calculation of tax entries

Calculation of permanent differences

25/06/2010	261/001	Cowcill, Lennard John		150,000.00
25/06/2010	261/001	Cowcill, Lennard John		50.00
25/06/2010	261/002	Cowcill, Shirley May		130,000.00
25/06/2010	261/002	Cowcill, Shirley May		50.00
Total Amount				280,100.00

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	300,100.00
Less Permanent Differences	280,100.00
Taxable income for period	20,000.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	3,000.00
Total Income Tax Payable (Taxable Income @ taxrate)	3,000.00
Total Income Tax Payable	3,000.00
Income Tax Payable	3,000.00
Add Supervisory levy	150.00
Total Amount Due or Refundable	3,150.00

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	Cowcill, Lennard John - Preserved	6,946.75
30/06/2010	502	Cowcill, Shirley May - Preserved	6,946.76
30/06/2010	502	Cowcill, Shirley May - Unres Non Pres	(138.89)
Total Amount			13,754.62

Profit/(Loss) Available for Allocation to Members

30/06/2010	Profit/(Loss) for period before allocations	300,100.00
30/06/2010	Contributions	(300,100.00)
Total Amount		0.00

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<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2010		Income Tax Expense for period before allocations		3,000.00
30/06/2010		Contributions tax		(3,000.00)
		Total Amount		0.00

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	300,100.00
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	300,100.00
Total member opening balance	
Fund Rate (Profit after exclusion/Total member opening balance)	

Cowcill, Lennard John Preserved

Members Balance

25/06/2010	501/015	Member/Personal Contributions - Non Preserved	150,000.00	6,944.44
25/06/2010	501/015	Member/Personal Contributions - Non Preserved	50.00	2.31
		Total Amount - Preserved (Weighted)		6,946.75

Member Allocations

Closing Balance - Preserved **150,050.00**

Cowcill, Shirley May Preserved

Members Balance

25/06/2010	502/015	Member/Personal Contributions - Non Preserved	20,000.00	925.93
25/06/2010	502/015	Member/Personal Contributions - Non Preserved	130,000.00	6,018.52
25/06/2010	502/015	Member/Personal Contributions - Non Preserved	50.00	2.31
		Total Amount - Preserved (Weighted)		6,946.76

Member Allocations

Closing Balance - Preserved **150,050.00**

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Unrestricted Non Preserved

Members Balance

25/06/2010	502/061	Contributions Tax - Unrestricted Non Preserved	(3,000.00)	(138.89)
Total Amount - Unres Non Pres (Weighted)				(138.89)
Closing Balance - Unrestricted Non Pres			(3,000.00)	

BAS Instalment Income Reconciliation (Label T1)

30/06/2010		Member Contributions		20,000.00
Total Amount				20,000.00

**MCS Reconciliation
Cowcill, Lennard John**

Personal Contributed amount

25/06/2010	501/015	Member/Personal Contributions - Non Preserved		150,000.00
25/06/2010	501/015	Member/Personal Contributions - Non Preserved		50.00
Total Amount				150,050.00
All Contributions received for the current year				150,050.00
Closing Account Balance				150,050.00

Cowcill, Shirley May

Personal Contributed amount

25/06/2010	502/015	Member/Personal Contributions - Non Preserved		20,000.00
25/06/2010	502/015	Member/Personal Contributions - Non Preserved		130,000.00
25/06/2010	502/015	Member/Personal Contributions - Non Preserved		50.00
Total Amount				150,050.00
All Contributions received for the current year				150,050.00
Closing Account Balance				147,050.00