

WONG FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2021
Created by SUPERVISOR on Thursday 9 September, 2021 @ 10:44:20

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2021	776/001	Paladin Energy Ltd (PDN) (Market Value Date: 30/06/2021, Code: PDN)	0.52	1,224.25
30/06/2021	776/002	Liquefied Natural Gas Limited (LNG) (Market Value Date: 30/06/2020, Code: LNG)		21,303.60
		Total Amount		22,527.85
Calculation of permanent difference on revaluation				
30/06/2021	776/001	Paladin Energy Ltd (PDN) - No CGT asset		
30/06/2021	776/001	- Market Value	1,519.25	
30/06/2021	776/001	- Less Carrying Value	295.00	
30/06/2021	776/001	- Permanent Difference		1,224.25
30/06/2021	776/002	Liquefied Natural Gas Limited (LNG) - No CGT asset		
30/06/2021	776/002	- Market Value	0.00	
30/06/2021	776/002	- Less Carrying Value	(21,303.60)	
30/06/2021	776/002	- Permanent Difference		21,303.60
		Total Amount		22,527.85
GST Amounts				
12/05/2021	280/001	276 Flinders Street, Adelaide (1)		(520.06)
30/06/2021	280/001	276 Flinders Street, Adelaide (1)		(52.48)
21/05/2021	425	Rental Property Expenses (1)		1,040.00
30/06/2021	425	Rental Property Expenses (1)		194.39
06/05/2021	772/002	48 Unley Road (1)		55.00
21/05/2021	772/003	48 Unley Road - Renovation (1)		2,125.00
		Total Amount		2,841.85
Calculation of tax entries				
Calculation of timing differences				
30/06/2021	334/001	276 Flinders Street, Adelaide - Build Dpn		1,770.00
		Total Amount		1,770.00
Calculation of permanent differences				
30/06/2021	247	Liquefied Natural Gas Limited (LNG) (776/002) - Non Tax Revn		21,303.60
30/06/2021	247	Paladin Energy Ltd (PDN) (776/001) - Non Tax Revn		1,224.25
30/06/2021	261/001	Wong, Robert		300,000.00
30/06/2021	261/002	Wong, Larisa		300,000.00
30/06/2021		Current Year Capital Losses Carried Forward		(21,304.00)
		Total Amount		601,223.85

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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%

Calculation of Net Capital Gains

Losses

29/06/2021	235/002	Liquefied Natural Gas Limited (LNG) (Other method)	(21,303.60)	(21,303.60)
Total Amount - Losses				(21,304.00)

Applying Capital Losses and CG Discount to Capital Gains

30/06/2021		Current year capital losses carried forward		21,304.00
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	695,172.94
Less Permanent Differences	601,223.85
Less Timing Differences	1,770.00
Taxable income for period	92,179.00
Income Tax Expense (Taxable Income @ taxrate)	13,826.85
Total Income Tax Payable (Taxable Income @ taxrate)	13,826.85
Total Income Tax Payable	13,826.85
Income Tax Payable	13,826.85
Add Supervisory levy	259.00
Total Amount Due or Refundable	14,085.85

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

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<u>Members Weighted Amounts</u>				
30/06/2021	501	Wong, Robert (Accumulation) - Preserved		300,934.08
30/06/2021	502	Wong, Larisa (Accumulation) - Preserved		626,853.78
		Total Amount		927,787.86
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2021		Profit/(Loss) for period before allocations		695,172.94
30/06/2021		Contributions		(650,506.83)
		Total Amount		44,666.11
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2021		Income Tax Expense for period before allocations		13,826.85
30/06/2021		Contributions tax		(7,576.02)
		Total Amount		6,250.83
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		695,172.94
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		695,172.94
		Total member opening balance		927,529.67
		Fund Rate (Profit after exclusion/Total member opening balance)		74.95
Wong, Robert (Accumulation)				
Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Preserved	300,675.89	300,675.89
01/07/2020	501/001	Opening Balance - Preserved/Taxable	15,306.75	15,306.75
01/07/2020	501/002	Opening Balance - Preserved/Tax Free	500.00	500.00
01/07/2020	501/016	Member/Personal Contributions - Preserved	(500.00)	(500.00)
01/07/2020	501/016	Member/Personal Contributions - Preserved	(13,300.00)	(13,300.00)
08/12/2020	501/016	Member/Personal Contributions - Preserved	8.53	4.77
30/06/2021	501/016	Member/Personal Contributions - Preserved	300,000.00	
30/06/2021	501/016	Member/Personal Contributions - Preserved	25,000.00	
23/11/2020	501/016	Member/Personal Contributions - Preserved	498.30	298.98
01/07/2020	501/031	Share of Profit/(Loss) - Preserved/Taxable	(5,527.83)	(5,527.83)
01/07/2020	501/051	Contributions Tax - Preserved	1,995.00	1,995.00
08/12/2020	501/051	Contributions Tax - Preserved	(1.28)	(0.72)

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23/11/2020	501/051	Contributions Tax - Preserved	(74.74)	(44.84)
30/06/2021	501/051	Contributions Tax - Preserved	(3,750.00)	
01/07/2020	501/053	Income Tax - Preserved/Taxable	1,526.08	1,526.08
Total Amount - Preserved (Weighted)				300,934.08

Member Allocations

30/06/2021	501/031	Members share of profit/(loss) - Preserved/Taxable	14,487.75	
30/06/2021	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(2,027.50)	
Closing Balance - Preserved			634,816.95	

Wong, Larisa (Accumulation)
Preserved

Members Balance

01/07/2020		Opening balance - Preserved	626,853.78	626,853.78
01/07/2020	502/001	Opening Balance - Preserved/Taxable	22,261.39	22,261.39
01/07/2020	502/016	Member/Personal Contributions - Preserved	(16,200.00)	(16,200.00)
30/06/2021	502/016	Member/Personal Contributions - Preserved	300,000.00	
30/06/2021	502/016	Member/Personal Contributions - Preserved	25,000.00	
01/07/2020	502/031	Share of Profit/(Loss) - Preserved/Taxable	(11,729.61)	(11,729.61)
01/07/2020	502/051	Contributions Tax - Preserved	2,430.00	2,430.00
30/06/2021	502/051	Contributions Tax - Preserved	(3,750.00)	
01/07/2020	502/053	Income Tax - Preserved/Taxable	3,238.22	3,238.22
Total Amount - Preserved (Weighted)				626,853.78

Member Allocations

30/06/2021	502/031	Members share of profit/(loss) - Preserved/Taxable	30,178.36	
30/06/2021	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(4,223.33)	
Closing Balance - Preserved			974,058.81	

BAS Instalment Income Reconciliation (Label T1)

30/06/2021		Gross Rent		70,397.00
30/06/2021		Gross Interest		1,947.00
30/06/2021		Member Contributions		50,507.00
Total Amount				122,851.00

MCS Reconciliation

Wong, Robert (Accumulation)

Personal Contributed amount

08/12/2020	501/016	Member/Personal Contributions - Preserved		8.53
30/06/2021	501/016	Member/Personal Contributions - Preserved		300,000.00

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30/06/2021	501/016	Member/Personal Contributions - Preserved		25,000.00
23/11/2020	501/016	Member/Personal Contributions - Preserved		498.30
		Total Amount		325,506.83
		All Contributions received for the current year		325,506.83
		Closing Account Balance		(634,817.00)
Wong, Larisa (Accumulation)				
<u>Personal Contributed amount</u>				
30/06/2021	502/016	Member/Personal Contributions - Preserved		300,000.00
30/06/2021	502/016	Member/Personal Contributions - Preserved		25,000.00
		Total Amount		325,000.00
		All Contributions received for the current year		325,000.00
		Closing Account Balance		(974,059.00)