

THE SMART SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2020
Created by TRACEY on Monday 8 March, 2021 @ 08:49:20

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2020	776/002	Telstra Corporation (Market Value Date: 30/06/2020, Code: TLS)	3.13	(7,200.00)
30/06/2020	776/003	Wesfarmers Limited (Market Value Date: 30/06/2020, Code: WES)	44.83	8,418.57
30/06/2020	776/005	National Australia Bank (Market Value Date: 30/06/2020, Code: NAB)	18.22	(7,650.00)
30/06/2020	776/006	Amp Limited (Market Value Date: 30/06/2020, Code: AMP)	1.86	(1,060.00)
30/06/2020	776/007	Cybg Plc (Market Value Date: 30/06/2020, Code: CYB)	1.66	(397.12)
Total Amount				(7,888.55)

Calculation of permanent difference on revaluation

30/06/2020	776/001	Australian Stock Exchange - No CGT asset		
30/06/2020	776/001	- Market Value	0.00	
30/06/2020	776/001	- Less Carrying Value	0.00	
30/06/2020	776/002	Telstra Corporation - No CGT asset		
30/06/2020	776/002	- Market Value	31,300.00	
30/06/2020	776/002	- Less Carrying Value	38,500.00	
30/06/2020	776/002	- Permanent Difference		(7,200.00)
30/06/2020	776/003	Wesfarmers Limited - No CGT asset		
30/06/2020	776/003	- Market Value	43,529.93	
30/06/2020	776/003	- Less Carrying Value	35,111.36	
30/06/2020	776/003	- Permanent Difference		8,418.57
30/06/2020	776/004	Anz Banking Group - No CGT asset		
30/06/2020	776/004	- Market Value	0.00	
30/06/2020	776/004	- Less Carrying Value	0.00	
30/06/2020	776/005	National Australia Bank - No CGT asset		
30/06/2020	776/005	- Market Value	16,398.00	
30/06/2020	776/005	- Less Carrying Value	24,048.00	
30/06/2020	776/005	- Permanent Difference		(7,650.00)
30/06/2020	776/006	Amp Limited - No CGT asset		
30/06/2020	776/006	- Market Value	7,420.00	
30/06/2020	776/006	- Less Carrying Value	8,480.00	
30/06/2020	776/006	- Permanent Difference		(1,060.00)
30/06/2020	776/007	Cybg Plc - No CGT asset		
30/06/2020	776/007	- Market Value	372.38	
30/06/2020	776/007	- Less Carrying Value	769.50	
30/06/2020	776/007	- Permanent Difference		(397.12)
Total Amount				(7,888.55)

Calculation of tax entries

Calculation of permanent differences

01/07/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/08/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/09/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)

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01/10/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/11/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/12/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/01/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/02/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/03/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/04/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/06/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/06/2020	330	Telstra Corporation (776/002) - Non Tax Revn		(7,200.00)
30/06/2020	330	Wesfarmers Limited (776/003) - Non Tax Revn		8,418.57
30/06/2020	330	National Australia Bank (776/005) - Non Tax Revn		(7,650.00)
30/06/2020	330	Amp Limited (776/006) - Non Tax Revn		(1,060.00)
30/06/2020	330	Cybg Plc (776/007) - Non Tax Revn		(397.12)
25/06/2020	413/001	Smart, Ronald Bruce		(24,473.05)
25/06/2020	413/002	Smart, Carolyn		(24,473.05)
25/06/2020	415/001	Smart, Ronald Bruce		(0.65)
25/06/2020	415/002	Smart, Carolyn		(0.65)
25/06/2020	416/001	Smart, Ronald Bruce		(26.30)
25/06/2020	416/002	Smart, Carolyn		(26.30)
30/06/2020		Exempt Pension Income		7,306.00
Total Amount				(49,702.55)

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2020	239/002	Telstra Corporation	100.000	2,285.72
30/06/2020	239/003	Wesfarmers Limited	100.000	2,122.33
30/06/2020	239/005	National Australia Bank	100.000	2,134.28
30/06/2020	250/003	Westpac Term Deposit	100.000	763.21
Total Unsegregated Amount				7,305.54
Total Exempt Pension Income				7,306.00

Pension Member Non Deductible Expenses

01/07/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/08/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/09/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/10/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/11/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/12/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/01/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/02/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/03/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/04/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)

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01/05/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/06/2020	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
		Total Amount		(120.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2019	30/06/2020	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2019	30/06/2020	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(49,962.01)
Less Permanent Differences	(49,702.55)
Taxable income for period	(259.00)
Add Supervisory levy	259.00
Total Amount Due or Refundable	(1,703.70)

The fund has incurred a taxable loss therefore no income tax is payable

Income Tax Expense of \$1,962.70 consists wholly of refundable imputed and TFN credits

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

30/06/2020	501	Smart, Ronald Bruce - Unres Non Pres	122,398.67
30/06/2020	502	Smart, Carolyn - Unres Non Pres	217,758.47
		Total Amount	340,157.14

Profit/(Loss) Available for Allocation to Members

30/06/2020	Profit/(Loss) for period before allocations	(49,962.01)
30/06/2020	Pensions paid	49,000.00
	Total Amount	(962.01)

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Income Tax Expense Available for Allocation to Members

Total Amount **0.00**

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharges) **(49,962.01)**

Less amounts excluded from fund rate calculation:

Total exclusion

Profit after exclusion **(49,962.01)**

Total member opening balance **340,826.54**

Fund Rate (Profit after exclusion/Total member opening balance) **(14.66)**

Smart, Ronald Bruce
Unrestricted Non Preserved

Members Balance

01/07/2019		Opening balance - Unres Non Pres	122,733.37	122,733.37
01/07/2019	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(2,657.82)	(2,657.82)
01/07/2019	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(7,342.18)	(7,342.18)
25/06/2020	501/055	Pensions Paid - Preserved/Taxable	(0.65)	(0.01)
25/06/2020	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(26.30)	(0.36)
25/06/2020	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(24,473.05)	(334.33)
01/07/2019	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	10,000.00	10,000.00
Total Amount - Unres Non Pres (Weighted)				122,398.67
30/06/2020	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(0.38)	
30/06/2020	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	(345.78)	
Closing Balance - Unrestricted Non Pres			97,887.21	

Smart, Carolyn
Unrestricted Non Preserved

Members Balance

01/07/2019		Opening balance - Unres Non Pres	218,093.17	218,093.17
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01/07/2019	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(7,953.19)	(7,953.19)
01/07/2019	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(13,046.81)	(13,046.81)
25/06/2020	502/055	Pensions Paid - Preserved/Taxable	(0.65)	(0.01)
25/06/2020	502/065	Pensions Paid - Unrestricted Non Preserved/Taxable	(26.30)	(0.36)
25/06/2020	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(24,473.05)	(334.33)
01/07/2019	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	21,000.00	21,000.00
Total Amount - Unres Non Pres (Weighted)				217,758.47
30/06/2020	502/035	Members share of profit/(loss) - Unres Non Pres/Taxable	(0.68)	
30/06/2020	502/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	(615.17)	
Closing Balance - Unrestricted Non Pres			192,977.32	

BAS Instalment Income Reconciliation (Label T1)

30/06/2020	Gross Interest	763.00
30/06/2020	Dividends	6,543.00
Total Amount		7,306.00

MCS Reconciliation