

THE SMART SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2017
Created by BRAD on Monday 6 November, 2017 @ 09:14:57

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2017	776/002	Telstra Corporation (Market Value Date: 30/06/2017, Code: TLS)	4.30	(12,600.00)
30/06/2017	776/003	Wesfarmers Limited (Market Value Date: 30/06/2017, Code: WES)	40.12	19.42
30/06/2017	776/004	Anz Banking Group (Market Value Date: 30/06/2017, Code: ANZ)	28.72	(1,604.52)
30/06/2017	776/005	National Australia Bank (Market Value Date: 30/06/2017, Code: NAB)	29.59	6,165.90
30/06/2017	776/006	Amp Limited (Market Value Date: 30/06/2017, Code: AMP)	5.19	120.00
30/06/2017	776/007	Cybg Plc (Market Value Date: 30/06/2017, Code: CYB)	4.71	(1,362.15)
		Total Amount		(9,261.35)
Calculation of permanent difference on revaluation				
30/06/2017	776/001	Australian Stock Exchange - No CGT asset		
30/06/2017	776/001	- Market Value	0.00	
30/06/2017	776/001	- Less Carrying Value	0.00	
30/06/2017	776/002	Telstra Corporation - No CGT asset		
30/06/2017	776/002	- Market Value	43,000.00	
30/06/2017	776/002	- Less Carrying Value	55,600.00	
30/06/2017	776/002	- Permanent Difference		(12,600.00)
30/06/2017	776/003	Wesfarmers Limited - No CGT asset		
30/06/2017	776/003	- Market Value	38,956.52	
30/06/2017	776/003	- Less Carrying Value	38,937.10	
30/06/2017	776/003	- Permanent Difference		19.42
30/06/2017	776/004	Anz Banking Group - No CGT asset		
30/06/2017	776/004	- Market Value	0.00	
30/06/2017	776/004	- Less Carrying Value	1,604.52	
30/06/2017	776/004	- Permanent Difference		(1,604.52)
30/06/2017	776/005	National Australia Bank - No CGT asset		
30/06/2017	776/005	- Market Value	26,631.00	
30/06/2017	776/005	- Less Carrying Value	20,465.10	
30/06/2017	776/005	- Permanent Difference		6,165.90
30/06/2017	776/006	Amp Limited - No CGT asset		
30/06/2017	776/006	- Market Value	20,760.00	
30/06/2017	776/006	- Less Carrying Value	20,640.00	
30/06/2017	776/006	- Permanent Difference		120.00
30/06/2017	776/007	Cybg Plc - No CGT asset		
30/06/2017	776/007	- Market Value	1,059.75	
30/06/2017	776/007	- Less Carrying Value	2,421.90	
30/06/2017	776/007	- Permanent Difference		(1,362.15)
		Total Amount		(9,261.35)

Calculation of tax entries

Calculation of permanent differences

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
03/04/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/05/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/06/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
05/07/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/08/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/09/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/10/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/12/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(20.00)
03/01/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
10/02/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/03/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
30/06/2017	330	Telstra Corporation (776/002) - Non Tax Revn		(12,600.00)
30/06/2017	330	Wesfarmers Limited (776/003) - Non Tax Revn		19.42
30/06/2017	330	Anz Banking Group (776/004) - Non Tax Revn		(1,604.52)
30/06/2017	330	National Australia Bank (776/005) - Non Tax Revn		6,165.90
30/06/2017	330	Amp Limited (776/006) - Non Tax Revn		120.00
30/06/2017	330	Cybg Plc (776/007) - Non Tax Revn		(1,362.15)
30/06/2017	413/001	Smart, Ronald Bruce		(10,000.00)
30/06/2017	413/002	Smart, Carolyn		(36,000.00)
30/06/2017		Capital Gains Discount		2,632.00
30/06/2017		Exempt Pension Income		25,533.00
Total Amount				(27,216.35)

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2017		Exempt Capital Gains		5,264.00
30/06/2017	239/002	Telstra Corporation	100.000	4,428.58
30/06/2017	239/003	Wesfarmers Limited	100.000	2,746.55
30/06/2017	239/004	Anz Banking Group	100.000	2,285.72
30/06/2017	239/005	National Australia Bank	100.000	2,545.72
30/06/2017	239/006	Amp Limited	100.000	1,552.00
30/06/2017	250/003	Westpac Term Deposit	100.000	6,710.91
Total Unsegregated Amount				25,533.48
Total Exempt Pension Income				25,533.00

Pension Member Non Deductible Expenses

03/04/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/05/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/06/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
05/07/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/08/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/09/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/10/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)

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01/12/2016	315	Bank Charges (Gen Exp Percent: 100.000%)		(20.00)
03/01/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
10/02/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/03/2017	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
Total Amount				(120.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2016	30/06/2017	Non-Deductible General Expense Percentage (Actuarial %)	100.000%
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Investment Expense Calculation

01/07/2016	30/06/2017	Non-Deductible Investment Expense Percentage (Actuarial %)	100.000%
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Calculation of Net Capital Gains

Discounted Gains

27/03/2017	235/005	Anz Banking Group (Discounted method)	5,264.18	5,264.18
27/03/2017	236/005	Anz Banking Group (Discounted method)	2,632.09	2,632.09
Total Amount - Discounted Gains				7,896.00

Applying Capital Losses and CG Discount to Capital Gains

Capital Gains Discount	(2,632.00)
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Net Capital Gain (Label A)	5,264.00
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Exempt Capital Gains Calculation

Net capital gain for exempt calculation (excl. Notional Gain)		5,264.00
Tax Exempt Percentage	100.000%	5,264.00
Total Amount - Exempt Capital Gains		5,264.00

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(27,474.60)
Less Permanent Differences	(27,216.35)
Taxable income for period	(258.00)

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		Add Supervisory levy		259.00
		Total Amount Due or Refundable		(3,774.99)
The fund has incurred a taxable loss therefore no income tax is payable				
Income Tax Expense of \$4,033.99 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

30/06/2017	501	Smart, Ronald Bruce - Unres Non Pres		138,769.79
30/06/2017	502	Smart, Carolyn - Unres Non Pres		281,719.56
		Total Amount		420,489.35

Profit/(Loss) Available for Allocation to Members

30/06/2017		Profit/(Loss) for period before allocations		(27,474.60)
30/06/2017		Pensions paid		46,000.00
		Total Amount		18,525.40

Income Tax Expense Available for Allocation to Members

Total Amount	0.00
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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharges)	(27,474.60)
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	(27,474.60)
Total member opening balance	420,489.35
Fund Rate (Profit after exclusion/Total member opening balance)	(6.53)

Smart, Ronald Bruce
Unrestricted Non Preserved

Members Balance

01/07/2016		Opening balance - Unres Non Pres	138,769.79	138,769.79
01/07/2016	501/004	Opening Balance - Unrestricted Non	(20,817.67)	(20,817.67)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2016	501/034	Preserved/Tax Free Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	817.67	817.67
30/06/2017	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(10,000.00)	
01/07/2016	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	20,000.00	20,000.00
Total Amount - Unres Non Pres (Weighted)				138,769.79
30/06/2017	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	6,113.75	
Closing Balance - Unrestricted Non Pres			134,883.54	

Smart, Carolyn
Unrestricted Non Preserved

Members Balance

01/07/2016		Opening balance - Unres Non Pres	281,719.56	281,719.56
01/07/2016	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(21,553.88)	(21,553.88)
01/07/2016	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	1,553.88	1,553.88
30/06/2017	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(36,000.00)	
01/07/2016	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	20,000.00	20,000.00
Total Amount - Unres Non Pres (Weighted)				281,719.56
30/06/2017	502/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	12,411.65	
Closing Balance - Unrestricted Non Pres			258,131.21	

BAS Instalment Income Reconciliation (Label T1)

30/06/2017		Capital Gains		5,264.00
30/06/2017		Gross Interest		6,711.00
30/06/2017		Dividends		13,559.00
Total Amount				25,534.00

MCS Reconciliation