

THE SMART SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2019
Created by BRAD on Tuesday 2 June, 2020 @ 10:51:14

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2019	776/002	Telstra Corporation (Market Value Date: 30/06/2019, Code: TLS)	3.85	12,300.00
30/06/2019	776/003	Wesfarmers Limited (Market Value Date: 30/06/2019, Code: WES)	36.16	(5,182.71)
30/06/2019	776/005	National Australia Bank (Market Value Date: 30/06/2019, Code: NAB)	26.72	(621.00)
30/06/2019	776/006	Amp Limited (Market Value Date: 30/06/2019, Code: AMP)	2.12	(5,760.00)
30/06/2019	776/007	Cybg Plc (Market Value Date: 30/06/2019, Code: CYB)	3.42	(497.25)
Total Amount				239.04

Calculation of permanent difference on revaluation

30/06/2019	776/001	Australian Stock Exchange - No CGT asset		
30/06/2019	776/001	- Market Value	0.00	
30/06/2019	776/001	- Less Carrying Value	0.00	
30/06/2019	776/002	Telstra Corporation - No CGT asset		
30/06/2019	776/002	- Market Value	38,500.00	
30/06/2019	776/002	- Less Carrying Value	26,200.00	
30/06/2019	776/002	- Permanent Difference		12,300.00
30/06/2019	776/003	Wesfarmers Limited - No CGT asset		
30/06/2019	776/003	- Market Value	35,111.36	
30/06/2019	776/003	- Less Carrying Value	40,294.07	
30/06/2019	776/003	- Permanent Difference		(5,182.71)
30/06/2019	776/004	Anz Banking Group - No CGT asset		
30/06/2019	776/004	- Market Value	0.00	
30/06/2019	776/004	- Less Carrying Value	0.00	
30/06/2019	776/005	National Australia Bank - No CGT asset		
30/06/2019	776/005	- Market Value	24,048.00	
30/06/2019	776/005	- Less Carrying Value	24,669.00	
30/06/2019	776/005	- Permanent Difference		(621.00)
30/06/2019	776/006	Amp Limited - No CGT asset		
30/06/2019	776/006	- Market Value	8,480.00	
30/06/2019	776/006	- Less Carrying Value	14,240.00	
30/06/2019	776/006	- Permanent Difference		(5,760.00)
30/06/2019	776/007	Cybg Plc - No CGT asset		
30/06/2019	776/007	- Market Value	769.50	
30/06/2019	776/007	- Less Carrying Value	1,266.75	
30/06/2019	776/007	- Permanent Difference		(497.25)
Total Amount				239.04

Calculation of tax entries

Calculation of permanent differences

30/06/2019	247	Telstra Corporation (776/002) - Non Tax Revn		12,300.00
30/06/2019	247	Wesfarmers Limited (776/003) - Non Tax Revn		(5,182.71)
30/06/2019	247	National Australia Bank (776/005) - Non Tax Revn		(621.00)

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30/06/2019	247	Amp Limited (776/006) - Non Tax Revn		(5,760.00)
30/06/2019	247	Cybg Plc (776/007) - Non Tax Revn		(497.25)
03/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
04/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(50.00)
01/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/09/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/10/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/11/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/12/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
02/01/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/02/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/03/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/04/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/05/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/06/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/07/2018	413/001	Smart, Ronald Bruce		(10,000.00)
01/07/2018	413/002	Smart, Carolyn		(21,000.00)
29/05/2019	235/009	Coles Group (Discounted method) - Pension Members Percent: 100.000%	2,925.80	2,925.80
29/05/2019	236/009	Coles Group (Discounted method) - Pension Members Percent: 100.000%	1,462.90	1,462.90
30/06/2019		Exempt Pension Income		16,190.00
Total Amount				(10,352.26)

Calculation of Exempt Pension Income

Segregated Assets Method

Unsegregated Assets Method

30/06/2019	239/002	Telstra Corporation	100.000	2,714.29
30/06/2019	239/003	Wesfarmers Limited	100.000	4,438.86
30/06/2019	239/005	National Australia Bank	100.000	2,545.72
30/06/2019	239/006	Amp Limited	100.000	707.42
30/06/2019	239/007	Cybg Plc	100.000	12.53
30/06/2019	250/003	Westpac Term Deposit	100.000	5,771.43
Total Unsegregated Amount				16,190.25
Total Exempt Pension Income				16,190.00

Pension Member Non Deductible Expenses

03/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
04/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(50.00)
01/07/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/09/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/10/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/11/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/12/2018	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)

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02/01/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/02/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/03/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/04/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
01/05/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
03/06/2019	315	Bank Charges (Gen Exp Percent: 100.000%)		(10.00)
Total Amount				(170.00)

Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

01/07/2018	30/06/2019	Non-Deductible General Expense Percentage (Manual)	100.000%
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Investment Expense Calculation

01/07/2018	30/06/2019	Non-Deductible Investment Expense Percentage (Manual)	100.000%
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Calculation of Net Capital Gains

Discounted Gains

29/05/2019	235/009	Coles Group (Discounted method)	2,925.80
		- Pension Members Percent: 100.000%	
29/05/2019	236/009	Coles Group (Discounted method)	1,462.90
		- Pension Members Percent: 100.000%	

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	(10,611.01)
Less Permanent Differences	(10,352.26)
Taxable income for period	(259.00)
Add Supervisory levy	259.00
Total Amount Due or Refundable	(2,798.09)

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

Income Tax Expense of \$3,057.09 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

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30/06/2019	501	Smart, Ronald Bruce - Unres Non Pres		115,391.19
30/06/2019	502	Smart, Carolyn - Unres Non Pres		205,046.36
		Total Amount		320,437.55
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2019		Profit/(Loss) for period before allocations		(10,611.01)
30/06/2019		Pensions paid		31,000.00
		Total Amount		20,388.99
<u>Income Tax Expense Available for Allocation to Members</u>				
		Total Amount		0.00
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		(10,611.01)
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		(10,611.01)
		Total member opening balance		351,437.55
		Fund Rate (Profit after exclusion/Total member opening balance)		(3.02)
Smart, Ronald Bruce				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2018		Opening balance - Unres Non Pres	125,391.19	125,391.19
01/07/2018	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(9,492.35)	(9,492.35)
01/07/2018	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(507.65)	(507.65)
01/07/2018	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(10,000.00)	(10,000.00)
01/07/2018	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	10,000.00	10,000.00
		Total Amount - Unres Non Pres (Weighted)		115,391.19
30/06/2019	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	7,342.18	

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Closing Balance - Unrestricted Non Pres			122,733.37	
Smart, Carolyn				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2018		Opening balance - Unres Non Pres	226,046.36	226,046.36
01/07/2018	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(32,084.85)	(32,084.85)
01/07/2018	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(915.15)	(915.15)
01/07/2018	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(21,000.00)	(21,000.00)
01/07/2018	502/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	33,000.00	33,000.00
Total Amount - Unres Non Pres (Weighted)				205,046.36
30/06/2019	502/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	13,046.81	
Closing Balance - Unrestricted Non Pres			218,093.17	

BAS Instalment Income Reconciliation (Label T1)

30/06/2019	Gross Interest	5,771.00
30/06/2019	Dividends	10,419.00
Total Amount		16,190.00

MCS Reconciliation