

THE SMART SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2010

Created by BRAD on Tuesday 22 November, 2011 @ 11:56:51

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2010	776/001	Australian Stock Exchange (Market Value Date: 30/06/2010, Code: ASX)	29.16	(2,737.77)
30/06/2010	776/002	Telstra Corporation (Market Value Date: 30/06/2010, Code: TLS)	3.25	(434.60)
30/06/2010	776/003	Wesfarmers Limited (Market Value Date: 30/06/2010, Code: WES)	28.65	1,001.20
30/06/2010	776/004	Anz Banking Group (Market Value Date: 30/06/2010, Code: ANZ)	21.61	(905.48)
30/06/2010	776/005	National Australia Bank (Market Value Date: 30/06/2010, Code: NAB)	23.28	(3,267.00)
30/06/2010	776/006	Amp Limited (Market Value Date: 30/06/2010, Code: AMP)	5.21	(4,613.16)
Total Amount				(10,956.81)

Calculation of permanent difference on revaluation

30/06/2010	776/001	Australian Stock Exchange - No CGT asset		
30/06/2010	776/001	- Market Value	29,160.00	
30/06/2010	776/001	- Less Carrying Value	31,897.77	
30/06/2010	776/001	- Permanent Difference		(2,737.77)
30/06/2010	776/002	Telstra Corporation - No CGT asset		
30/06/2010	776/002	- Market Value	32,500.00	
30/06/2010	776/002	- Less Carrying Value	32,934.60	
30/06/2010	776/002	- Permanent Difference		(434.60)
30/06/2010	776/003	Wesfarmers Limited - No CGT asset		
30/06/2010	776/003	- Market Value	28,650.00	
30/06/2010	776/003	- Less Carrying Value	27,648.80	
30/06/2010	776/003	- Permanent Difference		1,001.20
30/06/2010	776/004	Anz Banking Group - No CGT asset		
30/06/2010	776/004	- Market Value	21,610.00	
30/06/2010	776/004	- Less Carrying Value	22,515.48	
30/06/2010	776/004	- Permanent Difference		(905.48)
30/06/2010	776/005	National Australia Bank - No CGT asset		
30/06/2010	776/005	- Market Value	20,952.00	
30/06/2010	776/005	- Less Carrying Value	24,219.00	
30/06/2010	776/005	- Permanent Difference		(3,267.00)
30/06/2010	776/006	Amp Limited - No CGT asset		
30/06/2010	776/006	- Market Value	20,840.00	
30/06/2010	776/006	- Less Carrying Value	25,453.16	
30/06/2010	776/006	- Permanent Difference		(4,613.16)
Total Amount				(10,956.81)

Calculation of tax entries

Calculation of permanent differences

27/08/2009	261/001	Smart, Ronald Bruce		150,000.00
27/08/2009	261/002	Smart, Carolyn		250,000.00
30/06/2010	330	Australian Stock Exchange (776/001) - Non Tax		(2,737.77)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Revn		
30/06/2010	330	Telstra Corporation (776/002) - Non Tax Revn		(434.60)
30/06/2010	330	Wesfarmers Limited (776/003) - Non Tax Revn		1,001.20
30/06/2010	330	Anz Banking Group (776/004) - Non Tax Revn		(905.48)
30/06/2010	330	National Australia Bank (776/005) - Non Tax Revn		(3,267.00)
30/06/2010	330	Amp Limited (776/006) - Non Tax Revn		(4,613.16)
		Total Amount		389,043.19

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	402,439.90
Less Permanent Differences	389,043.19
Taxable income for period	13,397.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	2,009.55
Total Income Tax Payable (Taxable Income @ taxrate)	2,009.55
Total Income Tax Payable	2,009.55
Less Total Imputed Credits Used	1,354.71
Income Tax Payable	654.84
Add Supervisory levy	150.00
Total Amount Due or Refundable	804.84

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	Smart, Ronald Bruce - Unres Non Pres	126,164.38
30/06/2010	502	Smart, Carolyn - Preserved	210,273.97
		Total Amount	336,438.35

Profit/(Loss) Available for Allocation to Members

30/06/2010	Profit/(Loss) for period before allocations	402,439.90
30/06/2010	Contributions	(400,000.00)
	Total Amount	2,439.90

Income Tax Expense Available for Allocation to Members

30/06/2010	Income Tax Expense for period before allocations	2,009.55
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Total Amount	2,009.55
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Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	402,439.90
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Less amounts excluded from fund rate calculation:

Total exclusion

Profit after exclusion	402,439.90
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Total member opening balance

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

Smart, Ronald Bruce

Unrestricted Non Preserved

Members Balance

27/08/2009	501/015	Member/Personal Contributions - Non Preserved	150,000.00	126,164.38
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Total Amount - Unres Non Pres (Weighted)	126,164.38
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30/06/2010	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	914.96	
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30/06/2010	501/063	Members share of tax on profit/(loss) - Unres Non Pres/Taxable	(753.58)	
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Closing Balance - Unrestricted Non Pres	150,161.38
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Smart, Carolyn Preserved

Members Balance

27/08/2009	502/016	Member/Personal Contributions - Preserved	250,000.00	210,273.97
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Total Amount - Preserved (Weighted)	210,273.97
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Member Allocations

30/06/2010	502/031	Members share of profit/(loss) - Preserved/Taxable	1,524.94	
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30/06/2010	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(1,255.97)	
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Closing Balance - Preserved	250,268.97
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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
BAS Instalment Income Reconciliation (Label T1)				
30/06/2010		Gross Interest		8,622.00
30/06/2010		Dividends		4,836.00
		Total Amount		13,458.00
 MCS Reconciliation				
Smart, Ronald Bruce				
<u>Personal Contributed amount</u>				
27/08/2009	501/015	Member/Personal Contributions - Non Preserved		150,000.00
		Total Amount		150,000.00
		All Contributions received for the current year		150,000.00
		Closing Account Balance		150,161.38
 Smart, Carolyn				
<u>Personal Contributed amount</u>				
27/08/2009	502/016	Member/Personal Contributions - Preserved		250,000.00
		Total Amount		250,000.00
		All Contributions received for the current year		250,000.00
		Closing Account Balance		250,268.97