

**R & M ADAMS SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2016**

Created by KELLY FU on Monday 21 November, 2016 @ 11:39:23

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2016	772/001	1/10-12 Deeds Road, Camden Park 5038 (Market Value Date: 30/06/2016, Code: CAMDENPRO1)	380,000.00	50,000.00
30/06/2016	772/002	5/10-12 Deeds Road, Camden Park 5038 (Market Value Date: 30/06/2016, Code: CAMDENPRO2)	347,579.00	54,108.50
Total Amount				104,108.50
Calculation of permanent difference on revaluation				
30/06/2016	772/001	1/10-12 Deeds Road, Camden Park 5038		
30/06/2016	772/001	- Market Value	380,000.00	
30/06/2016	772/001	- Cost	375,416.00	
30/06/2016	772/001	- Projected Disposal Cost	376,944.00	
30/06/2016	772/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	1,528.00	
30/06/2016	772/001	- Permanent Difference		1,528.00
30/06/2016	772/002	5/10-12 Deeds Road, Camden Park 5038		
30/06/2016	772/002	- Market Value	347,579.00	
30/06/2016	772/002	- Cost	293,470.50	
30/06/2016	772/002	- Projected Disposal Cost	311,506.67	
30/06/2016	772/002	- Non Taxable Profit/(Loss) on Disposal (Discounted)	18,036.17	
30/06/2016	772/002	- Permanent Difference		18,036.17
Total Amount				19,564.17
GST Amounts				
30/06/2016	280/001	1/10-12 Deeds Road, Camden Park 5038 (1)		(2,876.08)
03/07/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
10/07/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
17/07/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
24/07/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
31/07/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
07/08/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
14/08/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
21/08/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
28/08/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
04/09/2015	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(60.00)
30/06/2016	280/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(2,303.45)
27/07/2015	281/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(30.76)
27/07/2015	281/002	5/10-12 Deeds Road, Camden Park 5038 (1)		(32.57)
30/06/2016	424/004	Management Fees (1)		169.02
30/06/2016	424/008	Outgoings Auditing Fees (1)		14.00
30/06/2016	425/005	Repairs & Maintenance (1)		62.00
30/06/2016	425/006	Management Fees (1)		134.94
30/06/2016	425/006	Management Fees (1)		263.58
30/06/2016	425/010	Sundry (1)		10.00
30/06/2016	425/010	Sundry (1)		2.50
30/06/2016	425/010	Sundry (1)		65.00

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Total Amount				(5,121.82)
Calculation of tax entries				
Calculation of timing differences				
30/06/2016	247	5/10-12 Deeds Road, Camden Park 5038 (772/002)		
30/06/2016	247	- Revaluation	54,108.50	
30/06/2016	247	- Permanent Difference on Revaluation	18,036.17	
30/06/2016	247	- Timing Difference		36,072.33
30/06/2016	247	1/10-12 Deeds Road, Camden Park 5038 (772/001)		
30/06/2016	247	- Revaluation	50,000.00	
30/06/2016	247	- Permanent Difference on Revaluation	1,528.00	
30/06/2016	247	- Timing Difference		48,472.00
Total Amount				84,544.33
Calculation of permanent differences				
30/06/2016	247	5/10-12 Deeds Road, Camden Park 5038 (772/002) - Non Tax Revn		18,036.17
30/06/2016	247	1/10-12 Deeds Road, Camden Park 5038 (772/001) - Non Tax Revn		1,528.00
Total Amount				19,564.17
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
Non-Deductible General Expense Percentage (Manual)				0.000%
<u>Investment Expense Calculation</u>				
Non-Deductible Investment Expense Percentage (Manual)				0.000%
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		127,516.86
		Less Permanent Differences		19,564.17
		Less Timing Differences		84,544.33
		Taxable income for period		23,409.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		16,193.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		Add/(Less) Deferred Tax change		(12,681.65)
		Total Income Tax Payable (Taxable Income @ taxrate)		3,511.35
		Total Income Tax Payable		3,511.35
		Less Total Instalments paid		8,595.00
		Income Tax Payable		(5,083.65)
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		(4,824.65)

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

30/06/2016	501	Adams, Robert - Preserved		319,543.35
30/06/2016	502	Adams, Marianne - Preserved		201,621.05
		Total Amount		521,164.40

Profit/(Loss) Available for Allocation to Members

30/06/2016		Profit/(Loss) for period before allocations		127,516.86
		Total Amount		127,516.86

Income Tax Expense Available for Allocation to Members

30/06/2016		Income Tax Expense for period before allocations		16,193.00
		Total Amount		16,193.00

Fund Rate or Return Calculation

		Total profit for period (excluding Super Surcharge)		127,516.86
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		127,516.86
		Total member opening balance		521,164.40
		Fund Rate (Profit after exclusion/Total member opening balance)		24.47

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Adams, Robert				
Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	319,543.35	319,543.35
01/07/2015	501/001	Opening Balance - Preserved/Taxable	13,022.34	13,022.34
01/07/2015	501/031	Share of Profit/(Loss) - Preserved/Taxable	(15,528.89)	(15,528.89)
01/07/2015	501/053	Income Tax - Preserved/Taxable	2,506.55	2,506.55
Total Amount - Preserved (Weighted)				319,543.35
<u>Member Allocations</u>				
30/06/2016	501/031	Members share of profit/(loss) - Preserved/Taxable	78,184.86	
30/06/2016	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(9,928.47)	
Closing Balance - Preserved			387,799.74	
Adams, Marianne				
Preserved				
<u>Members Balance</u>				
01/07/2015		Opening balance - Preserved	201,621.05	201,621.05
01/07/2015	502/001	Opening Balance - Preserved/Taxable	8,216.65	8,216.65
01/07/2015	502/031	Share of Profit/(Loss) - Preserved/Taxable	(9,798.20)	(9,798.20)
01/07/2015	502/053	Income Tax - Preserved/Taxable	1,581.55	1,581.55
Total Amount - Preserved (Weighted)				201,621.05
<u>Member Allocations</u>				
30/06/2016	502/031	Members share of profit/(loss) - Preserved/Taxable	49,332.00	
30/06/2016	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(6,264.53)	
Closing Balance - Preserved			244,688.52	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2016		Gross Rent		58,428.00
30/06/2016		Gross Interest		1,092.00
Total Amount				59,520.00

MCS Reconciliation