

R & M ADAMS SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2012
Created by KELLY FU on Wednesday 6 February, 2013 @ 11:18:06

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2012	772/001	10-12 Deeds Rd, Camden (Market Value Date: 30/06/2012, Code: CAMDENPROP)	320,000.00	(55,416.00)
		Total Amount		(55,416.00)
Calculation of permanent difference on revaluation				
30/06/2012	772/001	10-12 Deeds Rd, Camden		
30/06/2012	772/001	- Market Value	320,000.00	
30/06/2012	772/001	- Cost	20,000.00	
30/06/2012	772/001	- Projected Disposal Cost	120,000.00	
30/06/2012	772/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	100,000.00	
30/06/2012	772/001	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	118,472.00	
30/06/2012	772/001	- Permanent Difference		(18,472.00)
		Total Amount		(18,472.00)
GST Amounts				
30/06/2012	280/001	10-12 Deeds Rd, Camden (1)		153.74
30/06/2012	280/001	10-12 Deeds Rd, Camden (1)		(300.08)
30/06/2012	280/001	10-12 Deeds Rd, Camden (1)		207.76
30/06/2012	280/001	10-12 Deeds Rd, Camden (1)		(835.81)
06/12/2011	302	Administration Costs (2)		37.50
30/06/2012	424/002	Repairs & Maintenance (1)		14.60
07/11/2011	424/004	Management Fees (1)		12.00
30/06/2012	424/004	Management Fees (1)		54.02
30/06/2012	424/005	Leasing Charges (1)		232.12
30/06/2012	424/006	Advertising/Promotions (1)		2.00
30/06/2012	424/006	Advertising/Promotions (1)		75.00
30/06/2012	424/006	Advertising/Promotions (1)		2.00
30/06/2012	424/006	Advertising/Promotions (1)		25.00
30/06/2012	424/006	Advertising/Promotions (1)		37.50
30/06/2012	424/007	Legal Cost (1)		65.46
		Total Amount		(217.19)
Calculation of tax entries				
Calculation of timing differences				
30/06/2012	330	10-12 Deeds Rd, Camden (772/001)		
30/06/2012	330	- Revaluation	(55,416.00)	
30/06/2012	330	- Permanent Difference on Revaluation	(18,472.00)	
30/06/2012	330	- Timing Difference		(36,944.00)
		Total Amount		(36,944.00)

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Calculation of permanent differences				
30/06/2012	261/002	Adams, Marianne		1,691.14
30/06/2012	308	Amortisation - Formation Expenses		(250.00)
30/06/2012	330	10-12 Deeds Rd, Camden (772/001) - Non Tax Revn		(18,472.00)
		Total Amount		(17,030.86)
Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		12,077.60
		Less Permanent Differences		(17,030.86)
		Less Timing Differences		(36,944.00)
		Taxable income for period		66,052.00
		Income Tax Expense (Profit less Permanent Differences @ taxrate)		4,366.20
		Add/(Less) Deferred Tax change		5,541.60
		Total Income Tax Payable (Taxable Income @ taxrate)		9,907.80
		Total Income Tax Payable		9,907.80
		Less Total Instalments paid		9,403.00
		Income Tax Payable		504.80
		Add Supervisory levy		200.00
		Total Amount Due or Refundable		704.80
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				
<u>Members Weighted Amounts</u>				
30/06/2012	501	Adams, Robert - Preserved		245,411.14
30/06/2012	502	Adams, Marianne - Preserved		136,483.34
		Total Amount		381,894.48
<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2012		Profit/(Loss) for period before allocations		12,077.60
30/06/2012		Contributions		(76,691.14)
		Total Amount		(64,613.54)
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2012		Income Tax Expense for period before allocations		4,366.20

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30/06/2012		Contributions tax		(11,250.00)
		Total Amount		(6,883.80)

Fund Rate or Return Calculation

Total profit for period (excluding Super Surcharge)	12,077.60
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	12,077.60
Total member opening balance	374,836.69
Fund Rate (Profit after exclusion/Total member opening balance)	3.22

Adams, Robert
Preserved

Members Balance

01/07/2011		Opening balance - Preserved	238,411.41	238,411.41
01/07/2011	501/001	Opening Balance - Preserved/Taxable	42,870.49	42,870.49
01/07/2011	501/002	Opening Balance - Preserved/Tax Free	3,498.02	3,498.02
01/07/2011	501/016	Member/Personal Contributions - Preserved	(3,498.02)	(3,498.02)
01/07/2011	501/016	Member/Personal Contributions - Preserved	(50,000.00)	(50,000.00)
16/04/2012	501/016	Member/Personal Contributions - Preserved	5,000.00	1,024.59
07/11/2011	501/016	Member/Personal Contributions - Preserved	10,000.00	6,448.09
28/02/2012	501/016	Member/Personal Contributions - Preserved	2,000.00	672.13
29/06/2012	501/016	Member/Personal Contributions - Preserved	33,000.00	90.16
01/07/2011	501/031	Share of Profit/(Loss) - Preserved/Taxable	(440.67)	(440.67)
01/07/2011	501/051	Contributions Tax - Preserved	7,500.00	7,500.00
16/04/2012	501/051	Contributions Tax - Preserved	(750.00)	(153.69)
28/02/2012	501/051	Contributions Tax - Preserved	(300.00)	(100.82)
07/11/2011	501/051	Contributions Tax - Preserved	(1,500.00)	(967.21)
29/06/2012	501/051	Contributions Tax - Preserved	(4,950.00)	(13.52)
01/07/2011	501/053	Income Tax - Preserved/Taxable	70.18	70.18
		Total Amount - Preserved (Weighted)		245,411.14

Member Allocations

30/06/2012	501/031	Members share of profit/(loss) - Preserved/Taxable	(41,521.63)	
30/06/2012	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	4,423.63	
		Closing Balance - Preserved	243,813.41	

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Adams, Marianne				
Preserved				
<u>Members Balance</u>				
01/07/2011		Opening balance - Preserved	136,425.28	136,425.28
01/07/2011	502/001	Opening Balance - Preserved/Taxable	21,465.01	21,465.01
01/07/2011	502/002	Opening Balance - Preserved/Tax Free	3,498.03	3,498.03
01/07/2011	502/016	Member/Personal Contributions - Preserved	(3,498.03)	(3,498.03)
01/07/2011	502/016	Member/Personal Contributions - Preserved	(25,000.00)	(25,000.00)
29/06/2012	502/016	Member/Personal Contributions - Preserved	25,000.00	68.31
30/06/2012	502/016	Member/Personal Contributions - Preserved	1,691.14	
01/07/2011	502/031	Share of Profit/(Loss) - Preserved/Taxable	(255.73)	(255.73)
01/07/2011	502/051	Contributions Tax - Preserved	3,750.00	3,750.00
29/06/2012	502/051	Contributions Tax - Preserved	(3,750.00)	(10.25)
01/07/2011	502/053	Income Tax - Preserved/Taxable	40.72	40.72
Total Amount - Preserved (Weighted)				136,483.34
<u>Member Allocations</u>				
30/06/2012	502/031	Members share of profit/(loss) - Preserved/Taxable	(23,091.91)	
30/06/2012	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	2,460.17	
Closing Balance - Preserved			138,734.68	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2012		Gross Rent		8,536.00
30/06/2012		Gross Interest		360.00
30/06/2012		Member Contributions		75,000.00
Total Amount				83,896.00
MCS Reconciliation				
Adams, Robert				
<u>Personal Contributed amount</u>				
16/04/2012	501/016	Member/Personal Contributions - Preserved		5,000.00
07/11/2011	501/016	Member/Personal Contributions - Preserved		10,000.00
28/02/2012	501/016	Member/Personal Contributions - Preserved		2,000.00
29/06/2012	501/016	Member/Personal Contributions - Preserved		33,000.00
Total Amount				50,000.00
All Contributions received for the current year				50,000.00
Closing Account Balance				243,813.41

Adams, Marianne
Personal Contributed amount

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29/06/2012	502/016	Member/Personal Contributions - Preserved		25,000.00
30/06/2012	502/016	Member/Personal Contributions - Preserved		1,691.14
		Total Amount		26,691.14
		All Contributions received for the current year		26,691.14
		Closing Account Balance		138,734.68