

THE KAY FAMILY SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2014**

Created by AARON HORWOOD on Wednesday 11 November, 2015 @ 15:26:22

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
Calculation of permanent difference on revaluation				
Calculation of tax entries				
Calculation of permanent differences				
04/03/2014	285/002	Kay, Kelly-Lee		8,150.48
30/06/2014		Current Year Capital Losses Carried Forward		(2,500.00)
		Total Amount		5,650.48
 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%
 Calculation of Net Capital Gains				
<u>Losses</u>				
01/07/2013	235/002	Lot 90 Veneziane (Other method)	(2,500.00)	(2,500.00)
		Total Amount - Losses		(2,500.00)
 <u>Other Items</u>				
30/06/2014		Current year capital losses carried forward		2,500.00
		Total Amount - Other Items		2,500.00
 Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		(4,254.02)
		Less Permanent Differences		5,650.48
		Taxable income for period		(9,905.00)
		Add Supervisory levy		388.00
		Total Amount Due or Refundable		388.00
The fund has incurred a taxable loss therefore no income tax is payable				

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

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Members Weighted Amounts				
30/06/2014	501	Kay, Stewart (Accum) - Preserved		26,302.68
30/06/2014	502	Kay, Kelly-Lee - Preserved		33,028.16
		Total Amount		59,330.84
Profit/(Loss) Available for Allocation to Members				
30/06/2014		Profit/(Loss) for period before allocations		(4,254.02)
30/06/2014		Contributions		(5,551.10)
30/06/2014		Life insurance		14,205.84
30/06/2014		Transfers in from other funds		(8,150.48)
		Total Amount		(3,749.76)
Income Tax Expense Available for Allocation to Members				
30/06/2014		Income Tax Expense for period before allocations		(1,485.75)
30/06/2014		Contributions tax		(832.67)
30/06/2014		Life insurance tax		2,130.88
		Total Amount		(187.54)
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		(4,254.02)
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		(4,254.02)
		Total member opening balance		67,009.98
		Fund Rate (Profit after exclusion/Total member opening balance)		(6.35)
Kay, Stewart (Accum)				
Preserved				
Members Balance				
01/07/2013		Opening balance - Preserved	36,616.77	36,616.77
01/07/2013	501/001	Opening Balance - Preserved/Taxable	34,116.77	34,116.77
01/07/2013	501/002	Opening Balance - Preserved/Tax Free	2,500.00	2,500.00
15/05/2014	501/011	Employer Contributions - Concessional	2,000.00	252.05
06/06/2014	501/011	Employer Contributions - Concessional	2,000.00	131.51
04/04/2014	501/011	Employer Contributions - Concessional	20.10	4.79
04/04/2014	501/011	Employer Contributions - Concessional	321.00	76.51

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13/03/2014	501/011	Employer Contributions - Concessional	385.00	114.97
13/03/2014	501/011	Employer Contributions - Concessional	825.00	246.37
01/07/2013	501/016	Member/Personal Contributions - Preserved	(2,500.00)	(2,500.00)
01/07/2013	501/021	Transfers In - Preserved/Taxable	(34,057.21)	(34,057.21)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	(70.09)	(70.09)
15/05/2014	501/051	Contributions Tax - Preserved	(300.00)	(37.81)
06/06/2014	501/051	Contributions Tax - Preserved	(300.00)	(19.73)
04/04/2014	501/051	Contributions Tax - Preserved	(3.02)	(0.72)
04/04/2014	501/051	Contributions Tax - Preserved	(48.15)	(11.48)
13/03/2014	501/051	Contributions Tax - Preserved	(57.75)	(17.25)
13/03/2014	501/051	Contributions Tax - Preserved	(123.75)	(36.96)
01/08/2013	501/053	Income Tax - Preserved/Taxable	2,130.88	1,944.06
01/07/2013	501/053	Income Tax - Preserved/Taxable	10.53	10.53
01/08/2013	501/130	Life Insurance Premiums - Preserved/Taxable	(14,205.84)	(12,960.40)
Total Amount - Preserved (Weighted)				26,302.68

Member Allocations

30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	(1,662.35)	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	83.14	

Closing Balance - Preserved 27,681.03**Kay, Kelly-Lee
Preserved**Members Balance

01/07/2013		Opening balance - Preserved	30,393.21	30,393.21
01/07/2013	502/001	Opening Balance - Preserved/Taxable	26,342.13	26,342.13
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	1,551.08	1,551.08
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	2,500.00	2,500.00
01/07/2013	502/016	Member/Personal Contributions - Preserved	(2,500.00)	(2,500.00)
04/03/2014	502/021	Transfers In - Preserved/Taxable	8,150.48	2,634.95
01/07/2013	502/021	Transfers In - Preserved/Taxable	(26,287.95)	(26,287.95)
01/07/2013	502/022	Transfers In - Preserved/Tax Free	(1,551.08)	(1,551.08)
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	(63.75)	(63.75)
01/07/2013	502/053	Income Tax - Preserved/Taxable	9.57	9.57

Total Amount - Preserved (Weighted) 33,028.16Member Allocations

30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	(2,087.41)	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	104.40	

Closing Balance - Preserved 36,560.68**BAS Instalment Income Reconciliation (Label T1)**

30/06/2014		Gross Interest		348.00
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30/06/2014		Employer Contributions		5,551.00
		Total Amount		5,899.00

**MCS Reconciliation
Kay, Stewart (Accum)**Employer Contributed amount

04/04/2014	501/011	Employer Contributions - Concessional		20.10
06/06/2014	501/011	Employer Contributions - Concessional		2,000.00
15/05/2014	501/011	Employer Contributions - Concessional		2,000.00
13/03/2014	501/011	Employer Contributions - Concessional		385.00
13/03/2014	501/011	Employer Contributions - Concessional		825.00
04/04/2014	501/011	Employer Contributions - Concessional		321.00
		Total Amount		5,551.10
		All Contributions received for the current year		5,551.10
		Closing Account Balance		27,681.03