

THE KEANE FAMILY SUPERANNUATION BENEFIT FUND
CREATE ENTRIES REPORT AT 30/06/2014
 Created by MARCO PITEO on Monday 16 March, 2015 @ 09:57:56

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	776/001	Argo Investments Limited (Market Value Date: 30/06/2014, Code: ARG)	7.63	19,932.00
30/06/2014	784/001	2 Greenhill Road Unit Trust (Market Value Date: 30/06/2014, Code: 2GH)	1.43	(76,752.82)
30/06/2014	784/003	Hilton Central Unit Trust (Market Value Date: 30/06/2014, Code: HILCEN)	0.54	(9,533.53)
		Total Amount		(66,354.35)
Calculation of permanent difference on revaluation				
30/06/2014	776/001	Argo Investments Limited - No CGT asset		
30/06/2014	776/001	- Market Value	131,823.51	
30/06/2014	776/001	- Less Carrying Value	111,891.51	
30/06/2014	776/001	- Permanent Difference		19,932.00
30/06/2014	784/001	2 Greenhill Road Unit Trust - No CGT asset		
30/06/2014	784/001	- Market Value	230,220.09	
30/06/2014	784/001	- Less Carrying Value	306,972.91	
30/06/2014	784/001	- Permanent Difference		(76,752.82)
30/06/2014	784/003	Hilton Central Unit Trust - No CGT asset		
30/06/2014	784/003	- Market Value	143,491.55	
30/06/2014	784/003	- Less Carrying Value	153,025.08	
30/06/2014	784/003	- Permanent Difference		(9,533.53)
		Total Amount		(66,354.35)
Calculation of tax entries				
Calculation of timing differences				
30/06/2014	238/001	2 Greenhill Road Unit Trust		780.62
		Total Amount		780.62
Calculation of permanent differences				
30/06/2014	330	Argo Investments Limited (776/001) - Non Tax Revn		19,932.00
30/06/2014	330	2 Greenhill Road Unit Trust (784/001) - Non Tax Revn		(76,752.82)
30/06/2014	330	Hilton Central Unit Trust (784/003) - Non Tax Revn		(9,533.53)
		Total Amount		(66,354.35)
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
		Non-Deductible General Expense Percentage (Manual)		0.000%

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Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	55,035.48
Less Permanent Differences	(66,354.35)
Less Timing Differences	780.62
Taxable income for period	120,609.00
Income Tax Expense (Taxable Income @ taxrate)	18,091.35
Total Income Tax Payable (Taxable Income @ taxrate)	18,091.35
Total Income Tax Payable	18,091.35
Less Total Imputed Credits Used	1,942.62
Less Total Instalments paid	25,580.00
Income Tax Payable	(9,431.27)
Add Supervisory levy	388.00
Total Amount Due or Refundable	(9,043.27)

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

30/06/2014	501	Keane, Gregory Stephen (Accumulation) - Preserved	463,364.39
30/06/2014	502	Keane, Irene Stefania (Accumulation) - Preserved	460,709.36
30/06/2014	503	Keane, Daniel Simon (Accumulation) - Preserved	48,793.43
30/06/2014	504	Keane, Simon Greg (Accumulation) - Preserved	53,604.57
		Total Amount	1,026,471.75

Profit/(Loss) Available for Allocation to Members

30/06/2014	Profit/(Loss) for period before allocations	55,035.48
30/06/2014	Contributions	(70,000.00)
	Total Amount	(14,964.52)

Income Tax Expense Available for Allocation to Members

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
30/06/2014		Income Tax Expense for period before allocations		18,091.35
30/06/2014		Contributions tax		(10,500.00)
		Total Amount		7,591.35

Fund Rate or Return Calculation

Total profit for period (excluding Super Surchage)	55,035.48
Less amounts excluded from fund rate calculation:	
Total exclusion	
Profit after exclusion	55,035.48
Total member opening balance	1,005,442.99
Fund Rate (Profit after exclusion/Total member opening balance)	5.47

Keane, Gregory Stephen (Accumulation)
Preserved

Members Balance

01/07/2013		Opening balance - Preserved	452,850.01	452,850.01
01/07/2013	501/001	Opening Balance - Preserved/Taxable	(148.83)	(148.83)
21/02/2014	501/016	Member/Personal Contributions - Preserved	35,000.00	12,369.86
01/07/2013	501/016	Member/Personal Contributions - Preserved	(25,000.00)	(25,000.00)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	12,823.98	12,823.98
21/02/2014	501/051	Contributions Tax - Preserved	(5,250.00)	(1,855.48)
01/07/2013	501/051	Contributions Tax - Preserved	3,750.00	3,750.00
01/07/2013	501/053	Income Tax - Preserved/Taxable	8,574.85	8,574.85
		Total Amount - Preserved (Weighted)		463,364.39

Member Allocations

30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	(6,755.20)	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	(3,426.85)	
		Closing Balance - Preserved	472,417.96	

Keane, Irene Stefania (Accumulation)
Preserved

Members Balance

01/07/2013		Opening balance - Preserved	450,194.98	450,194.98
01/07/2013	502/001	Opening Balance - Preserved/Taxable	(17.24)	(17.24)
21/02/2014	502/016	Member/Personal Contributions - Preserved	35,000.00	12,369.86
01/07/2013	502/016	Member/Personal Contributions - Preserved	(25,000.00)	(25,000.00)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	12,745.12	12,745.12
21/02/2014	502/051	Contributions Tax - Preserved	(5,250.00)	(1,855.48)
01/07/2013	502/051	Contributions Tax - Preserved	3,750.00	3,750.00
01/07/2013	502/053	Income Tax - Preserved/Taxable	8,522.12	8,522.12
Total Amount - Preserved (Weighted)				460,709.36
<u>Member Allocations</u>				
30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	(6,716.50)	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	(3,407.21)	
Closing Balance - Preserved			469,821.27	
Keane, Daniel Simon (Accumulation)				
Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Preserved	48,793.43	48,793.43
01/07/2013	503/001	Opening Balance - Preserved/Taxable	(2,418.22)	(2,418.22)
01/07/2013	503/031	Share of Profit/(Loss) - Preserved/Taxable	1,449.20	1,449.20
01/07/2013	503/053	Income Tax - Preserved/Taxable	969.02	969.02
Total Amount - Preserved (Weighted)				48,793.43
<u>Member Allocations</u>				
30/06/2014	503/031	Members share of profit/(loss) - Preserved/Taxable	(711.34)	
30/06/2014	503/053	Members share of tax on profit/(loss) - Preserved/Taxable	(360.86)	
Closing Balance - Preserved			47,721.23	
Keane, Simon Greg (Accumulation)				
Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Preserved	53,604.57	53,604.57
01/07/2013	504/001	Opening Balance - Preserved/Taxable	(2,656.65)	(2,656.65)
01/07/2013	504/031	Share of Profit/(Loss) - Preserved/Taxable	1,592.09	1,592.09
01/07/2013	504/053	Income Tax - Preserved/Taxable	1,064.56	1,064.56
Total Amount - Preserved (Weighted)				53,604.57
<u>Member Allocations</u>				
30/06/2014	504/031	Members share of profit/(loss) - Preserved/Taxable	(781.48)	
30/06/2014	504/053	Members share of tax on profit/(loss) - Preserved/Taxable	(396.44)	
Closing Balance - Preserved			52,426.65	

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BAS Instalment Income Reconciliation (Label T1)				
30/06/2014		Gross Interest		23,546.00
30/06/2014		Dividends		6,476.00
30/06/2014		Member Contributions		70,000.00
30/06/2014		Trust Distributions		27,038.00
		Total Amount		127,060.00
MCS Reconciliation				
Keane, Gregory Stephen (Accumulation)				
<u>Personal Contributed amount</u>				
21/02/2014	501/016	Member/Personal Contributions - Preserved		35,000.00
		Total Amount		35,000.00
		All Contributions received for the current year		35,000.00
		Closing Account Balance		472,417.97
Keane, Irene Stefania (Accumulation)				
<u>Personal Contributed amount</u>				
21/02/2014	502/016	Member/Personal Contributions - Preserved		35,000.00
		Total Amount		35,000.00
		All Contributions received for the current year		35,000.00
		Closing Account Balance		469,821.27