

BABE SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2021**

Created by DARRYL on Friday 8 October, 2021 @ 14:35:54

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Calculation of permanent difference on revaluation				
30/06/2021	772/001	24 Darlot Crescent South Perth - No CGT asset		
30/06/2021	772/001	- Market Value	0.00	
30/06/2021	772/001	- Less Carrying Value	0.00	
		Total Amount		0.00
Calculation of tax entries				
Calculation of permanent differences				
29/06/2021	413/001	Babe, William Gordon		(5,349.61)
29/06/2021	413/003	Babe, William Gordon		(158,226.82)
30/06/2021		Exempt Pension Income		20,000.00
		Total Amount		(143,576.43)
Calculation of Exempt Pension Income				
<u>Segregated Assets Method</u>				
<u>Unsegregated Assets Method</u>				
30/06/2021	238/001	Undrawn Entitlements - Babe Investment Trust	100.000	20,000.00
		Total Unsegregated Amount		20,000.00
		Total Exempt Pension Income		20,000.00
<u>Pension Member Non Deductible Expenses</u>				
		Total Amount		0.00
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
01/07/2020	30/06/2021	Non-Deductible General Expense Percentage (Actuarial %)		100.000%
<u>Investment Expense Calculation</u>				
01/07/2020	30/06/2021	Non-Deductible Investment Expense Percentage (Actuarial %)		100.000%
Entry Summary				

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		Fund Tax Rate (Percentage)		15.00
		Total profit for period		(143,835.43)
		Less Permanent Differences		(143,576.43)
		Taxable income for period		(259.00)
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		259.00

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

Members Weighted Amounts

30/06/2021	501	Babe, William Gordon - Unres Non Pres		5,334.95
30/06/2021	503	Babe, William Gordon - Unres Non Pres		178,405.98
		Total Amount		183,740.93

Profit/(Loss) Available for Allocation to Members

30/06/2021		Profit/(Loss) for period before allocations		(143,835.43)
30/06/2021		Pensions paid		163,576.43
		Total Amount		19,741.00

Income Tax Expense Available for Allocation to Members

Total Amount **0.00**

Fund Rate or Return Calculation

	Total profit for period (excluding Super Surcharge)	(143,835.43)
	Less amounts excluded from fund rate calculation:	
	Total exclusion	
	Profit after exclusion	(143,835.43)
	Total member opening balance	184,189.09
	Fund Rate (Profit after exclusion/Total member opening balance)	(78.09)

Babe, William Gordon
Unrestricted Non Preserved

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<u>Members Balance</u>				
01/07/2020		Opening balance - Unres Non Pres	5,349.61	5,349.61
01/07/2020	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(3,094.21)	(3,094.21)
01/07/2020	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	3,094.21	3,094.21
01/07/2020	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	3,094.21	3,094.21
01/07/2020	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(22,808.41)	(22,808.41)
01/07/2020	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(2,255.40)	(2,255.40)
01/07/2020	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(3,094.21)	(3,094.21)
29/06/2021	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(5,349.61)	(14.66)
01/07/2020	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	25,063.81	25,063.81
		Total Amount - Unres Non Pres (Weighted)		5,334.95
30/06/2021	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	331.53	
30/06/2021	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	241.65	
		Closing Balance - Unrestricted Non Pres	573.18	
Babe, William Gordon				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2020		Opening balance - Unres Non Pres	178,839.48	178,839.48
01/07/2020	503/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(626,972.67)	(626,972.67)
01/07/2020	503/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(172,463.52)	(172,463.52)
29/06/2021	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(158,226.82)	(433.50)
01/07/2020	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	799,436.19	799,436.19
		Total Amount - Unres Non Pres (Weighted)		178,405.98
30/06/2021	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	19,167.82	
		Closing Balance - Unrestricted Non Pres	39,780.48	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2021		Trust Distributions		20,000.00

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Total Amount				20,000.00

MCS Reconciliation