

**BABE SUPERANNUATION FUND****CREATE ENTRIES REPORT AT 30/06/2020**

Created by DARRYL on Friday 8 October, 2021 @ 11:34:04

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
<b>Calculation of permanent difference on revaluation</b>				
30/06/2020	772/001	24 Darlot Crescent South Perth - No CGT asset		
30/06/2020	772/001	- Market Value	0.00	
30/06/2020	772/001	- Less Carrying Value	0.00	
		<b>Total Amount</b>		<b>0.00</b>
<b>Calculation of tax entries</b>				
<b>Calculation of permanent differences</b>				
30/06/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,960.00)
01/07/2019	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(90.00)
30/06/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,485.00)
29/06/2020	413/001	Babe, William Gordon		(25,063.81)
30/06/2020	413/003	Babe, William Gordon		(799,436.19)
30/06/2020		Exempt Pension Income		183,607.00
		<b>Total Amount</b>		<b>(646,428.00)</b>
<b>Calculation of Exempt Pension Income</b>				
<u>Segregated Assets Method</u>				
<u>Unsegregated Assets Method</u>				
30/06/2020	238/001	Undrawn Entitlements - Babe Investment Trust	100.000	183,607.13
		<b>Total Unsegregated Amount</b>		<b>183,607.13</b>
		<b>Total Exempt Pension Income</b>		<b>183,607.00</b>
<u>Pension Member Non Deductible Expenses</u>				
30/06/2020	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,960.00)
01/07/2019	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(90.00)
30/06/2020	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,485.00)
		<b>Total Amount</b>		<b>(5,535.00)</b>
<b>Calculation of Non Deductible Expense Percentage(s)</b>				
<u>General Expense Calculation</u>				
01/07/2019	30/06/2020	<b>Non-Deductible General Expense Percentage (Actuarial %)</b>		<b>100.000%</b>

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Investment Expense Calculation

01/07/2019	30/06/2020	<b>Non-Deductible Investment Expense Percentage (Actuarial %)</b>		<b>100.000%</b>
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**Entry Summary**

Fund Tax Rate (Percentage)	15.00
Total profit for period	(646,686.87)
Less Permanent Differences	(646,428.00)
<b>Taxable income for period</b>	<b>(259.00)</b>
Add Supervisory levy	259.00
<b>Total Amount Due or Refundable</b>	<b>259.00</b>

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

30/06/2020	501	Babe, William Gordon - Unres Non Pres	24,995.33
30/06/2020	503	Babe, William Gordon - Unres Non Pres	805,812.15
		<b>Total Amount</b>	<b>830,807.48</b>

Profit/(Loss) Available for Allocation to Members

30/06/2020	Profit/(Loss) for period before allocations	(646,686.87)
30/06/2020	Pensions paid	824,500.00
	<b>Total Amount</b>	<b>177,813.13</b>

Income Tax Expense Available for Allocation to Members

<b>Total Amount</b>	<b>0.00</b>
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**Fund Rate or Return Calculation**

Total profit for period (excluding Super Surcharge)	(646,686.87)
Less amounts excluded from fund rate calculation:	
<b>Total exclusion</b>	
<b>Profit after exclusion</b>	<b>(646,686.87)</b>
<b>Total member opening balance</b>	<b>830,875.96</b>

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
		<b>Fund Rate (Profit after exclusion/Total member opening balance)</b>		<b>(77.83)</b>
<b>Babe, William Gordon</b>				
<b>Unrestricted Non Preserved</b>				
<u>Members Balance</u>				
01/07/2019		Opening balance - Unres Non Pres	25,063.81	25,063.81
01/07/2019	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(163,457.73)	(163,457.73)
01/07/2019	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(25,063.81)	(25,063.81)
29/06/2020	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(25,063.81)	(68.48)
01/07/2019	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	188,521.54	188,521.54
		<b>Total Amount - Unres Non Pres (Weighted)</b>		<b>24,995.33</b>
30/06/2020	501/035	Members share of profit/(loss) - Unres Non Pres/Taxable	3,094.21	
30/06/2020	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	2,255.40	
		<b>Closing Balance - Unrestricted Non Pres</b>	<b>5,349.61</b>	
<b>Babe, William Gordon</b>				
<b>Unrestricted Non Preserved</b>				
<u>Members Balance</u>				
01/07/2019		Opening balance - Unres Non Pres	805,812.15	805,812.15
01/07/2019	503/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(419,719.77)	(419,719.77)
01/07/2019	503/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(162,933.65)	(162,933.65)
30/06/2020	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(799,436.19)	
01/07/2019	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	582,653.42	582,653.42
		<b>Total Amount - Unres Non Pres (Weighted)</b>		<b>805,812.15</b>
30/06/2020	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	172,463.52	
		<b>Closing Balance - Unrestricted Non Pres</b>	<b>178,839.48</b>	
<b>BAS Instalment Income Reconciliation (Label T1)</b>				
30/06/2020		Trust Distributions		183,607.00

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<b>Total Amount</b>				<b>183,607.00</b>

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**MCS Reconciliation**