

BABE SUPERANNUATION FUND**CREATE ENTRIES REPORT AT 30/06/2019**

Created by DARRYL on Thursday 5 March, 2020 @ 09:59:04

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Calculation of permanent difference on revaluation				
30/06/2019	772/001	24 Darlot Crescent South Perth - No CGT asset		
30/06/2019	772/001	- Market Value	0.00	
30/06/2019	772/001	- Less Carrying Value	0.00	
		Total Amount		0.00
Calculation of tax entries				
Calculation of permanent differences				
30/06/2019	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,685.00)
13/09/2018	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(498.30)
30/06/2019	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,485.00)
30/06/2019	308	Actuarial Certificate		(176.00)
30/06/2019	413/001	Babe, William Gordon		(188,521.54)
30/06/2019	413/003	Babe, William Gordon		(582,653.42)
30/06/2019		Exempt Pension Income		194,101.00
		Total Amount		(582,918.26)
Calculation of Exempt Pension Income				
<u>Segregated Assets Method</u>				
<u>Unsegregated Assets Method</u>				
30/06/2019	238/001	Undrawn Entitlements - Babe Investment Trust	100.000	194,099.80
30/06/2019	250/002	ATO Interest	100.000	0.96
		Total Unsegregated Amount		194,100.76
		Total Exempt Pension Income		194,101.00
<u>Pension Member Non Deductible Expenses</u>				
30/06/2019	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(3,685.00)
13/09/2018	301	Accountancy Fees (Gen Exp Percent: 100.000%)		(498.30)
30/06/2019	307	Auditor's Remuneration (Gen Exp Percent: 100.000%)		(1,485.00)
		Total Amount		(5,668.00)
Calculation of Non Deductible Expense Percentage(s)				
<u>General Expense Calculation</u>				
01/07/2018	30/06/2019	Non-Deductible General Expense Percentage		100.000%

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(Actuarial %)				
<u>Investment Expense Calculation</u>				
01/07/2018	30/06/2019	Non-Deductible Investment Expense Percentage (Actuarial %)		100.000%
 Entry Summary				
		Fund Tax Rate (Percentage)		15.00
		Total profit for period		(583,177.50)
		Less Permanent Differences		(582,918.26)
		Taxable income for period		(259.00)
		Add Supervisory levy		259.00
		Total Amount Due or Refundable		(4,229.00)
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				
<u>Members Weighted Amounts</u>				
30/06/2019	501	Babe, William Gordon - Unres Non Pres		188,521.54
30/06/2019	503	Babe, William Gordon - Unres Non Pres		1,225,531.92
		Total Amount		1,414,053.46
 <u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2019		Profit/(Loss) for period before allocations		(583,177.50)
30/06/2019		Pensions paid		771,174.96
		Total Amount		187,997.46
 <u>Income Tax Expense Available for Allocation to Members</u>				
		Total Amount		0.00
 Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharge)		(583,177.50)
		Less amounts excluded from fund rate calculation:		
		Total exclusion		
		Profit after exclusion		(583,177.50)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total member opening balance				1,414,053.46
Fund Rate (Profit after exclusion/Total member opening balance)				(41.24)
Babe, William Gordon				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2018		Opening balance - Unres Non Pres	188,521.54	188,521.54
01/07/2018	501/001	Opening Balance - Preserved/Taxable	(195,176.87)	(195,176.87)
01/07/2018	501/001	Opening Balance - Preserved/Taxable	(0.01)	(0.01)
01/07/2018	501/002	Opening Balance - Preserved/Tax Free	(52,665.01)	(52,665.01)
01/07/2018	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	102,148.56	102,148.56
01/07/2018	501/003	Opening Balance - Unrestricted Non Preserved/Taxable	(811,202.66)	(811,202.66)
01/07/2018	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	145,693.32	145,693.32
01/07/2018	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free	(591,291.57)	(591,291.57)
01/07/2018	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free	(45,485.00)	(45,485.00)
01/07/2018	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(62,401.63)	(62,401.63)
01/07/2018	501/053	Income Tax - Preserved/Taxable	0.01	0.01
01/07/2018	501/060	Income Tax - Unrestricted Non Preserved/Tax Free	58.09	58.09
01/07/2018	501/063	Income Tax - Unrestricted Non Preserved/Taxable	79.69	79.69
01/07/2018	501/065	Pensions Paid - Unrestricted Non Preserved/Taxable	873,524.60	873,524.60
30/06/2019	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(188,521.54)	
01/07/2018	501/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	636,718.48	636,718.48
Total Amount - Unres Non Pres (Weighted)				188,521.54
30/06/2019	501/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	25,063.81	
Closing Balance - Unrestricted Non Pres			25,063.81	
Babe, William Gordon				
Unrestricted Non Preserved				
<u>Members Balance</u>				
01/07/2018		Opening balance - Unres Non Pres	1,225,531.92	1,225,531.92
01/07/2018	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	(1,189,175.91)	(1,189,175.91)
01/07/2018	503/003	Opening Balance - Unrestricted Non Preserved/Taxable	78,134.10	78,134.10

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01/07/2018	503/004	Opening Balance - Unrestricted Non Preserved/Tax Free	1,189,175.91	1,189,175.91
01/07/2018	503/013	Employer Contributions - Non Preserved	(502.00)	(502.00)
01/07/2018	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable	(77,806.76)	(77,806.76)
01/07/2018	503/061	Contributions Tax - Unrestricted Non Preserved	75.30	75.30
01/07/2018	503/063	Income Tax - Unrestricted Non Preserved/Taxable	99.36	99.36
30/06/2019	503/068	Pensions Paid - Unrestricted Non Preserved/Tax Free	(582,653.42)	
		Total Amount - Unres Non Pres (Weighted)		1,225,531.92
30/06/2019	503/034	Members share of profit/(loss) - Unres Non Pres/Tax Free	162,933.65	
		Closing Balance - Unrestricted Non Pres	805,812.15	

BAS Instalment Income Reconciliation (Label T1)

30/06/2019		Gross Interest		1.00
30/06/2019		Trust Distributions		194,100.00
		Total Amount		194,101.00

MCS Reconciliation