

ELIZABETH COOKE SUPERANNUATION FUND
PROFIT/LOSS ON DISPOSAL OF INVESTMENT AT 5 APRIL 2011

Asset Details

Account Code 776/004
 Asset Telstra Corporation
 Date Sold 5 April 2011

Transactions Details

Transaction Date	Transaction Type	Units	Cost	Cost Base Adjust^	Adjusted Cost Base	CPI Purchase	CPI Sale	CGT Cost Base	Consideration	Method	Taxable Profit/(Loss)*	Non Taxable Profit/(Loss)*
Purchase Transactions												
03/11/2006	Purchase	10,000.0000	36,000.00		36,000.00			36,000.00	28,087.61	Other *	(7,912.39)	
01/07/2009	Purchase	400.0000							1,123.50	Discounted *	749.00	374.50
										Indexation	1,123.50	
26/08/2009	Purchase	7,200.0000	25,549.99		25,549.99			25,549.99	20,223.07	Other *	(5,326.92)	
		<u>17,600.0000</u>	<u>61,549.99</u>		<u>61,549.99</u>			<u>61,549.99</u>	<u>49,434.18</u>		<u>(12,490.31)</u>	<u>374.50</u>

^ Tax adjustments include deferred tax and tax free components.

* Best/selected method

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Disposal Details

Units Sold	17,600.0000	Profit/(Loss) Summary	<u>Taxable</u>	<u>Non Taxable</u>	<u>Total</u>
Original Cost	61,549.99	- Indexation Method			
Consideration	49,434.18	- Discounted Method*	749.00	374.50	1,123.50
Total Tax Deferred^		- Other Method*	(13,239.31)		(13,239.31)
- Tax Deferred and Tax Exempt	0.00				
- Tax Free	0.00				
Building Depreciation		(Building depreciation is not included in the calculations or journal entries but as an adjustment to Taxable Capital Profits/(Losses))			
Total Profit/(Loss)	(12,115.81)				

For assets acquired before 21 September 1999 and held for 12 months or more, a fund can calculate capital gains using either the Indexation Method or the Discounted Method. For assets acquired after 21 September 1999 and held for 12 months or more, a fund can only calculate capital gains using the Discounted Method. For assets held less than 12 months, neither the Indexation Method or Discounted Method can be used. These disposals generate "Other" Capital Gains/Losses.

Journal Entry

This Journal Entry assumes the consideration received has been posted to the Disposal of Investments Proceeds Account (A/c: 491)

Account Description	Account	Units	Debit	Credit	Tax Deferred	Indexed Capital Gain
Disposal of Investments Proceeds Account	491		49,434.18			
Telstra Corporation	776/004	17,600.0000		61,549.99		
Taxable Profit/(Loss)	235/005		12,490.31			
Non Taxable Profit/(Loss)	236/005			374.50		
Distributions Received	239/004					

* Best/selected method

^ Tax adjustments include deferred tax and tax free components