

MUTCH FAMILY SUPERANNUATION FUND
CREATE ENTRIES REPORT AT 30/06/2014
Created by TANEILE on Wednesday 18 March, 2015 @ 12:24:48

Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Asset revaluation amounts				
30/06/2014	773/001	Ocean Ridge - 3 Ingles Drive, Kaikoura, Nz (Market Value Date: 30/06/2014, Code: \$-P0032)	120,000.00	(47,500.00)
30/06/2014	776/001	MYR - Myer Holdings Limited - Ordinary Fully Paid (Market Value Date: 30/06/2014, Code: MYR)	2.12	(316.94)
30/06/2014	784/001	The Mutch Unit Trust (Market Value Date: 30/06/2014, Code: \$-T0016)	1.08	4,795.49
		Total Amount		(43,021.45)
Calculation of permanent difference on revaluation				
30/06/2014	784/001	The Mutch Unit Trust		
30/06/2014	784/001	- Market Value	535,400.76	
30/06/2014	784/001	- Cost	495,402.00	
30/06/2014	784/001	- Projected Disposal Cost	508,734.92	
30/06/2014	784/001	- Non Taxable Profit/(Loss) on Disposal (Discounted)	13,332.92	
30/06/2014	784/001	- Previous Non Taxable Profit/(Loss) on Disposal (Discounted)	11,734.42	
30/06/2014	784/001	- Permanent Difference		1,598.50
		Total Amount		1,598.50
Calculation of tax entries				
Calculation of timing differences				
30/06/2014		Tax Losses Recouped		465.00
30/06/2014	330	Ocean Ridge - 3 Ingles Drive, Kaikoura, Nz (773/001)		
30/06/2014	330	- Revaluation	(47,500.00)	
30/06/2014	330	- Timing Difference		(47,500.00)
30/06/2014	330	MYR - Myer Holdings Limited - Ordinary Fully Paid (776/001)		
30/06/2014	330	- Revaluation	(316.94)	
30/06/2014	330	- Timing Difference		(316.94)
30/06/2014	330	The Mutch Unit Trust (784/001)		
30/06/2014	330	- Revaluation	4,795.49	
30/06/2014	330	- Permanent Difference on Revaluation	1,598.50	
30/06/2014	330	- Timing Difference		3,196.99
		Total Amount		(44,154.95)
Calculation of permanent differences				
30/06/2014	261/001	Mutch, Bruce		485.46
30/06/2014	261/002	Mutch, Susan		485.46
30/06/2014	330	The Mutch Unit Trust (784/001) - Non Tax Revn		1,598.50
08/04/2014	379	Interest Paid		(1,786.96)
		Total Amount		782.46

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Calculation of Non Deductible Expense Percentage(s)

General Expense Calculation

Non-Deductible General Expense Percentage (Manual) 0.000%

Investment Expense Calculation

Non-Deductible Investment Expense Percentage (Manual) 0.000%

Entry Summary

Fund Tax Rate (Percentage)	15.00
Total profit for period	5,761.17
Less Permanent Differences	782.46
Less Timing Differences	(44,154.95)
Taxable income for period	49,134.00
Income Tax Expense (Profit less Permanent Differences @ taxrate)	746.86
Add/(Less) Deferred Tax change	6,623.24
Total Income Tax Payable (Taxable Income @ taxrate)	7,370.10
Total Income Tax Payable	7,370.10
Less Total Imputed Credits Used	88.81
Less Total TFN Credits	73.00
Income Tax Payable	7,208.29
Add Supervisory levy	388.00
Total Amount Due or Refundable	7,596.29

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	Mutch, Bruce - Preserved	609,601.63
30/06/2014	502	Mutch, Susan - Preserved	186,847.75
		Total Amount	796,449.38

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<u>Profit/(Loss) Available for Allocation to Members</u>				
30/06/2014		Profit/(Loss) for period before allocations		5,761.17
30/06/2014		Contributions		(50,970.92)
		Total Amount		(45,209.75)
<u>Income Tax Expense Available for Allocation to Members</u>				
30/06/2014		Income Tax Expense for period before allocations		746.86
30/06/2014		Contributions tax		(7,500.00)
		Total Amount		(6,753.14)
Fund Rate or Return Calculation				
		Total profit for period (excluding Super Surcharges)		5,761.17
		Less amounts excluded from fund rate calculation:		
		260/001 Mutch, Bruce	35,000.00	
		260/001 Mutch, Bruce	(10,000.00)	
		260/002 Mutch, Susan	35,000.00	
		260/002 Mutch, Susan	(10,000.00)	
		261/001 Mutch, Bruce	485.46	
		261/002 Mutch, Susan	485.46	
		Total exclusion		(50,970.92)
		Profit after exclusion		(45,209.75)
		Total member opening balance		784,223.34
		Fund Rate (Profit after exclusion/Total member opening balance)		(5.76)
Mutch, Bruce Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Preserved	603,488.61	603,488.61
01/07/2013	501/001	Opening Balance - Preserved/Taxable	(4,854.80)	(4,854.80)
01/07/2013	501/002	Opening Balance - Preserved/Tax Free	1,890.73	1,890.73
19/05/2014	501/016	Member/Personal Contributions - Preserved	(10,000.00)	(1,150.68)
30/06/2014	501/016	Member/Personal Contributions - Preserved	485.46	
04/04/2014	501/016	Member/Personal Contributions - Preserved	35,000.00	8,342.47
01/07/2013	501/016	Member/Personal Contributions - Preserved	(1,890.73)	(1,890.73)
01/07/2013	501/031	Share of Profit/(Loss) - Preserved/Taxable	5,494.02	5,494.02
04/04/2014	501/051	Contributions Tax - Preserved	(5,250.00)	(1,251.37)
19/05/2014	501/051	Contributions Tax - Preserved	1,500.00	172.60
01/07/2013	501/053	Income Tax - Preserved/Taxable	(639.22)	(639.22)

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount - Preserved (Weighted)				609,601.63
<u>Member Allocations</u>				
30/06/2014	501/031	Members share of profit/(loss) - Preserved/Taxable	(34,603.50)	
30/06/2014	501/053	Members share of tax on profit/(loss) - Preserved/Taxable	5,168.85	
Closing Balance - Preserved			595,789.42	
Mutch, Susan Preserved				
<u>Members Balance</u>				
01/07/2013		Opening balance - Preserved	180,734.73	180,734.73
01/07/2013	502/001	Opening Balance - Preserved/Taxable	(1,444.54)	(1,444.54)
01/07/2013	502/002	Opening Balance - Preserved/Tax Free	1,890.73	1,890.73
04/04/2014	502/016	Member/Personal Contributions - Preserved	35,000.00	8,342.47
19/05/2014	502/016	Member/Personal Contributions - Preserved	(10,000.00)	(1,150.68)
30/06/2014	502/016	Member/Personal Contributions - Preserved	485.46	
01/07/2013	502/016	Member/Personal Contributions - Preserved	(1,890.73)	(1,890.73)
01/07/2013	502/031	Share of Profit/(Loss) - Preserved/Taxable	1,634.74	1,634.74
04/04/2014	502/051	Contributions Tax - Preserved	(5,250.00)	(1,251.37)
19/05/2014	502/051	Contributions Tax - Preserved	1,500.00	172.60
01/07/2013	502/053	Income Tax - Preserved/Taxable	(190.20)	(190.20)
Total Amount - Preserved (Weighted)				186,847.75
<u>Member Allocations</u>				
30/06/2014	502/031	Members share of profit/(loss) - Preserved/Taxable	(10,606.25)	
30/06/2014	502/053	Members share of tax on profit/(loss) - Preserved/Taxable	1,584.29	
Closing Balance - Preserved			193,448.23	
BAS Instalment Income Reconciliation (Label T1)				
30/06/2014		Gross Interest		2,879.00
30/06/2014		Dividends		296.00
30/06/2014		Member Contributions		50,000.00
30/06/2014		Trust Distributions		559.00
Total Amount				53,734.00
MCS Reconciliation				
Mutch, Bruce				
<u>Personal Contributed amount</u>				
19/05/2014	501/016	Member/Personal Contributions - Preserved		(10,000.00)
30/06/2014	501/016	Member/Personal Contributions - Preserved		485.46
04/04/2014	501/016	Member/Personal Contributions - Preserved		35,000.00

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Date	Code	Description	Market Value, Ledger Amount or Percentage	Create Entries Amount
Total Amount				25,485.46
All Contributions received for the current year				25,485.46
Closing Account Balance				595,789.42
Mutch, Susan				
<u>Personal Contributed amount</u>				
19/05/2014	502/016	Member/Personal Contributions - Preserved		(10,000.00)
04/04/2014	502/016	Member/Personal Contributions - Preserved		35,000.00
30/06/2014	502/016	Member/Personal Contributions - Preserved		485.46
Total Amount				25,485.46
All Contributions received for the current year				25,485.46
Closing Account Balance				193,448.23