



Partnership tax return

2007

Day	Month	Year	to	Day	Month	Year

or specify period if part year or approved substitute period

Notes to help you prepare this tax return are provided in the *Partnership and trust tax return instructions 2007* (the instructions), available from the Tax Office.

Tax file number (TFN)

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Have you attached any 'other attachments'?

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Name of partnership and Australian business number (ABN)

ABN									

Previous name of partnership

If the partnership name has changed, print the previous name **exactly** as shown on the last tax return lodged.

Current postal address

If the address has not changed, print it **exactly** as shown on the last tax return lodged.

Suburb or town			State		Postcode				
Country – if not Australia									

Postal address on previous tax return

If the address has changed, print your previous address **exactly** as shown on the last tax return lodged.

Suburb or town			State		Postcode				
Country – if not Australia									

Full name of the partner to whom notices should be sent

- If the partner is an individual, print details here.

Title – for example, Mr, Mrs, Ms, Miss

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Surname or family name

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Given names

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- If the partner is a company or trust, print details here including ABN.

Name

ABN									

Interposed entity election status

If the partners have made, or are making, one or more interposed entity elections, write the four-digit **income year specified** of the earliest election (for example, for the 2006–07 income year write 2007).

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TFN of former partnership

If the partnership arose as a result of a reconstitution

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Final tax return

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Important: Before making this declaration check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The income tax law imposes heavy penalties for false or misleading statements in tax returns. The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register. For further information refer to the instruction guide.

Declaration: I declare that the information in this tax return is true and correct.

Hours taken to prepare and complete this tax return

Signature

Date
Day Month Year

This declaration and all attached documents must be signed by a partner.

Tax agent's declaration I,

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Date
Day Month Year

Client's reference

Contact name

Agent's telephone number
Area code Telephone number

Agent's reference number

Office use only
Indics X **F**

1 Description of main business activity

Industry code **A**

2 Status of business – print X at label **B1**, **B2** or **B3**, whichever is the first applicable option, or leave blank.

Multiple business **B1**

Ceased business **B2**

Commenced business **B3**

Consolidation status – print X at label **Z2** if applicable

Consolidated subsidiary member **Z2**

3 Simplified tax system (STS) elections – complete these labels if you are electing to enter the STS, you are continuing in the STS or you are exiting the STS.

Entering or continuing – only complete this column if you are entering or continuing in the STS.

Are you eligible for the STS? **G** Print Y for yes or leave blank.

Are you electing to enter the STS? **H** Print Y for yes or leave blank.

OR Are you continuing in the STS? **R** Print Y for yes or leave blank.

Is your business grouped with another business? **I** Print Y for yes or N for no or leave blank.

Exiting – only complete this column if you are exiting the STS.

Eligible but choosing to leave? **S** Print Y for yes or leave blank.

OR No longer eligible? **T** Print Y for yes or leave blank.

4 Did you sell any goods or services using the internet?

Q Print Y for yes or N for no.

F

Income excluding foreign income

5 Business income and expenses

	Primary production	Non-primary production	Totals
Gross payments where ABN not quoted	C <input type="text" value="00"/> <input type="text" value="00"/>	D <input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>
Gross payments subject to foreign resident withholding	A <input type="text" value="00"/> <input type="text" value="00"/>	B <input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>
Assessable government industry payments	E <input type="text" value="00"/> <input type="text" value="00"/> <small>CODE</small> <input type="text"/>	F <input type="text" value="00"/> <input type="text" value="00"/> <small>CODE</small> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/>
Other business income	G <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	H <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>
Total business income	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>

Expenses

Foreign resident withholding expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	P <input type="text" value="00"/> <input type="text" value="00"/>
Contractor, sub-contractor and commission expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	C <input type="text" value="00"/> <input type="text" value="00"/>
Superannuation expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	D <input type="text" value="00"/> <input type="text" value="00"/>
Cost of sales	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	E <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>
Bad debts	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	F <input type="text" value="00"/> <input type="text" value="00"/>
Lease expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	G <input type="text" value="00"/> <input type="text" value="00"/>
Rent expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	H <input type="text" value="00"/> <input type="text" value="00"/>
Total interest expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	I <input type="text" value="00"/> <input type="text" value="00"/>
Total royalty expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	J <input type="text" value="00"/> <input type="text" value="00"/>
Depreciation expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	K <input type="text" value="00"/> <input type="text" value="00"/> <small>CODE</small> <input type="text"/>
Motor vehicle expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	L <input type="text" value="00"/> <input type="text" value="00"/> <small>CODE</small> <input type="text"/>
Repairs and maintenance	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	M <input type="text" value="00"/> <input type="text" value="00"/>
All other expenses	<input type="text" value="00"/> <input type="text" value="00"/>	<input type="text" value="00"/> <input type="text" value="00"/>	N <input type="text" value="00"/> <input type="text" value="00"/>
Total expenses – labels P to N	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	O <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>

Reconciliation items

<i>Add:</i> Income reconciliation adjustments	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	A <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>
<i>Add:</i> Expense reconciliation adjustments	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	<input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	B <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>
Net income or loss from business	Q <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	R <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>	S <input type="text" value="00"/> <input type="text" value="00"/> <input type="text"/>

6 Tax withheld

Tax withheld where ABN not quoted	T <input type="text" value="00"/> <input type="text" value="00"/>
Credit for tax withheld – foreign resident withholding	U <input type="text" value="00"/> <input type="text" value="00"/>

8 Partnerships and trusts

Primary production

Distribution from partnerships	A	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
Distribution from trusts	Z	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
Deductions relating to distribution in labels A and Z	S	<input type="text" value=""/>	<input type="text" value="00"/>		
Net primary production distribution		<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>

Non-primary production

Distribution from partnerships, less foreign income	B	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
Distribution from trusts, less net capital gain and foreign income	R	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
Deductions relating to distribution in labels B and R	T	<input type="text" value=""/>	<input type="text" value="00"/>		
Net non-primary production distribution		<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>

Distributions of foreign income must be included at item 19 or 20.

Share of credits from income

Share of credit for tax withheld where ABN not quoted	C	<input type="text" value=""/>	<input type="text" value="00"/>		
Share of franking credit from franked dividends	D	<input type="text" value=""/>	<input type="text" value=""/>		
Share of credit for TFN amounts withheld from interest and dividends	E	<input type="text" value=""/>	<input type="text" value=""/>		
Share of credit for tax withheld from foreign resident withholding	U	<input type="text" value=""/>	<input type="text" value="00"/>		

9 Rent

Gross rent	F	<input type="text" value=""/>	<input type="text" value="00"/>		
Interest deductions	G	<input type="text" value=""/>	<input type="text" value="00"/>		
Capital works deductions	X	<input type="text" value=""/>	<input type="text" value="00"/>		
Other rental deductions	H	<input type="text" value=""/>	<input type="text" value="00"/>		
Net rent		<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>

10 Gross interest – including Australian Government loan interest

	J	<input type="text" value=""/>	<input type="text" value="00"/>		
TFN amounts withheld from gross interest	I	<input type="text" value=""/>	<input type="text" value=""/>		

11 Dividends

Unfranked amount	K	<input type="text" value=""/>	<input type="text" value="00"/>		
Franked amount	L	<input type="text" value=""/>	<input type="text" value="00"/>		
Franking credit	M	<input type="text" value=""/>	<input type="text" value="00"/>		
TFN amounts withheld from dividends	N	<input type="text" value=""/>	<input type="text" value=""/>		

12 Other Australian income – give details

Type of income	<input type="text" value=""/>	O	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
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13 Total of items 5 to 12

Add the  boxes	<input type="text" value=""/>	<input type="text" value="00"/>	/	<input type="text" value=""/>
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Deductions

14 Deductions relating to Australian investment income

P **-00**

15 Other deductions – show only deductions not claimable at any other item

Name of each item of deduction.

Amount

-00

-00

Q **-00**

16 Total of items 14 and 15

-00

17 Net Australian income or loss

Subtract item **16** from item **13**.

\$ **-00** / **F**

Foreign income

19 Attributed foreign income

Did you have either a direct or indirect interest in a foreign trust, controlled foreign company or transferor trust?

S Print **Y** for yes or **N** for no.

Did you have an interest in a foreign investment fund (FIF) or a foreign life assurance policy (FLP)?

T Print **Y** for yes or **N** for no.

If you printed **Y** at label **S** or **T**, complete and attach a *Schedule 25A 2007*.

Listed country **M** **-00**

Section 404 country **U** **-00**

Unlisted country **X** **-00**

FIF/FLP income **Y** **-00**

20 Other assessable foreign source income – other than income shown at item **19**

Gross **B** **-00**

Net **V** **-00**

Foreign tax credits **Z**

Also include at label **D** Australian franking credits from a New Zealand company that you have received indirectly through a partnership or trust distribution.

Australian franking credits from a New Zealand company **D** **-00**

21 Total of items 17 to 20

Total net income or loss – add the **I** boxes

-00 /

Overseas transactions

26 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$1 million?

W Print **Y** for yes or **N** for no.

If you printed **Y** at label **W**, complete and attach a *Schedule 25A 2007*.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C Print **Y** for yes or **N** for no.

There is not a schedule to be completed for 'Transactions with specified countries'.

28 Personal services income

If you printed **Y** at label **N**, complete and attach a *Personal services income schedule 2007*.

Does your income include an individual's personal services income? **N** Print **Y** for yes or **N** for no.

F

Key financial information

- 29 All current assets **F** ~~00~~
- 30 Total assets **G** ~~00~~
- 31 All current liabilities **I** ~~00~~
- 32 Total liabilities **J** ~~00~~
- 33 Proprietors' funds **K** ~~00~~ /

Business and professional items

The following information must be filled in for all partnerships carrying on a business.

34 Business name of main business

35 Business address of main business

Suburb or town	State	Postcode	A

36 Opening stock	C	<input type="text" value="000"/>	46 Termination value of other depreciating assets	W	<input type="text" value="000"/>
37 Purchases and other costs	B	<input type="text" value="000"/>	47 Deduction for project pool	P	<input type="text" value="000"/>
38 Closing stock	D	<input type="text" value="000"/> <small>CODE</small>	48 Section 40-880 deduction	X	<input type="text" value="000"/>
39 Trade debtors	E	<input type="text" value="000"/>	49 Fringe benefit employee contributions	T	<input type="text" value="000"/>
40 Trade creditors	H	<input type="text" value="000"/>	50 Interest expenses overseas	Q	<input type="text" value="000"/>
41 Total salary and wage expenses	L	<input type="text" value="000"/> <small>CODE</small>	51 Royalty expenses overseas	R	<input type="text" value="000"/>
42 Payments to associated persons	M	<input type="text" value="000"/>	53 Deduction for environmental protection expenses	V	<input type="text" value="000"/>
43 Intangible depreciating assets first deducted	N	<input type="text" value="000"/>	55 Trading stock election	<input type="checkbox"/>	Print Y for yes or leave blank.
44 Other depreciating assets first deducted	U	<input type="text" value="000"/>			
45 Termination value of intangible depreciating assets	O	<input type="text" value="000"/>			

For completion by STS taxpayers only. STS taxpayers are not required to complete a *Capital allowances schedule 2007*.

36 STS depreciating assets	Deduction for low cost assets (less than \$1,000)	Deduction for general pool assets (less than 25 years)	Deduction for long life pool assets (25 years or more)
A	<input type="text" value="000"/>	B	<input type="text" value="000"/>
C	<input type="text" value="000"/>		
<hr/>			
57 Entrepreneurs tax offset	STS group turnover	Net STS income	
D	<input type="text" value="000"/>	E	<input type="text" value="000"/>

59 Statement of distribution of net Australian income or loss as shown at item 17

Note: It is not an offence not to quote a TFN. However, TFNs help the Tax Office to correctly identify each partner's tax records. The Tax Office is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information in this tax return. We need this information to help us administer the taxation laws. We may give this information to other government agencies authorised in taxation law – for example, the Australian Bureau of Statistics and the Reserve Bank of Australia.

1 Name in full of each partner and TFN or postal address – if the partner is a trustee, including a trustee company, show the name of the trust not the name of the trustee.	2 Share of income		3 Credit for tax withheld where ABN not quoted	4 Franking credit		5 TFN amounts withheld	6 Credit for tax withheld – foreign resident withholding	7 Australian franking credits from a New Zealand company	8 Share of Net STS Income
	Primary production \$/L	Non-primary production \$/L		\$	¢				
A	B	C	D	E	F	G	H		
TFN									
A	B	C	D	E	F	G	H		
TFN									
A	B	C	D	E	F	G	H		
TFN									
A	B	C	D	E	F	G	H		
TFN									

+									
Totals of each column									
A	B	C	D	E	F	G	H		

Important
If any partner 18 years of age or older at 30 June 2007 does not have real and effective control over their share of income, print their name(s).