



Partnership tax return

2021

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 in the Partnership tax return instructions 2021...

When completing this return

- Print clearly, using a black pen only.
Use BLOCK LETTERS and print one character in each box.
Place X in all applicable boxes.



Partnership information

Tax file number (TFN) ... Have you attached any 'other attachments'? Yes No

See the Privacy note in the Taxpayer's declaration.

Name of partnership

Grid for name of partnership

Australian business number (ABN)

Previous name of partnership

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

Grid for previous name of partnership

Current postal address

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

Grid for current postal address with labels for Suburb/town, State/territory, Postcode, Country if not Australia

Postal address on previous tax return

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

Grid for postal address on previous tax return with labels for Suburb/town, State/territory, 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: Mr  Mrs  Miss  Ms  Other

Surname or family name

First given name  Other given names

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

Name

ABN

**Interposed entity election status**

If the partners have an existing election, write the earliest income year specified.   
If the partners are making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election.

If revoking an interposed entity election, print **R** and complete and attach the *Interposed entity election or revocation 2021*.

Final tax return No  Yes

**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**

Entity status Significant global entity **G1**  Country by country reporting entity **G2**

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# Income excluding foreign income

## 5 Business income and expenses

WHOLE DOLLARS ONLY

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

Expenses	Primary production	Non-primary production	Totals
Foreign resident withholding expenses (excluding capital gains) <b>P</b>		<input type="text"/>	<input type="text"/>
Contractor, sub-contractor and commission expenses <b>C</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Superannuation expenses <b>D</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Cost of sales <b>E</b>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>
Bad debts <b>F</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Lease expenses <b>G</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Rent expenses <b>H</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total interest expenses <b>I</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total royalty expenses <b>J</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Depreciation expenses <b>K</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Motor vehicle expenses <b>L</b>	<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> <small>CODE</small>
Repairs and maintenance <b>M</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
All other expenses <b>N</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Total expenses - labels P to N</b>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	<b>O</b> <input type="text"/> / <input type="text"/>

Reconciliation items	Primary production	Non-primary production	Totals
Add: Income reconciliation adjustments <b>A</b>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>
Add: Expense reconciliation adjustments <b>B</b>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>

<b>Net income or loss from business</b>	<b>Q</b> <input type="text"/> / <input type="text"/>	<b>R</b> <input type="text"/> / <input type="text"/>	<b>S</b> <input type="text"/> / <input type="text"/>
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Net small business income **V**   ,    ,     .~~∞~~

**6 Tax withheld**Tax withheld where ABN not quoted **T** ,,.XXCredit for tax withheld – foreign resident withholding (excluding capital gains) **U** ,,.XX**8 Partnerships and trusts****Primary production**Distribution from partnerships **A** ,,.XX / Share of net income from trusts **Z** ,,.XX / Deductions relating to amounts shown at **A** and **Z** **S** ,,.XXNet primary production amount **▲** ,,.XX / **Non-primary production**Distribution from partnerships, less foreign income **B** ,,.XX / Share of net income from trusts, less capital gains, foreign income and franked distributions **R** ,,.XX / Deductions relating to amounts shown at **B** and **R** **T** ,,.XXFranked distributions from trusts **F** ,,.XXDeductions relating to franked distributions from trusts in label **F** **G** ,,.XXNet non-primary production amount **▲** ,,.XX / 

Distributions of foreign income must be included at item 22 or 23.

**Share of credits from income**Share of credit for tax withheld where ABN not quoted **C** ,,.XXShare of franking credits from franked distributions **D** ,,.XXShare of credit for TFN amounts withheld from interest, dividends and unit trust distributions **E** ,,.XXCredit for TFN amounts withheld from payments from closely held trusts **O** ,,.XXShare of credit for tax withheld – foreign resident withholding (excluding capital gains) **U** ,,.XX**9 Rent**Gross rent **F** ,,.XXInterest deductions **G** ,,.XXCapital works deductions **X** ,,.XXOther rental deductions **H** ,,.XXNet rent **▲** ,,.XX / **10 Forestry managed investment scheme income****Q** ,,.XX**11 Gross interest** – including Australian Government loan interest**J** ,,.XXTFN amounts withheld from gross interest **I** ,,.XX



**12 Dividends**

Unfranked amount **K**    ,    ,

Franked amount **L**    ,    ,

Franking credit **M**    ,    ,

TFN amounts withheld from dividends **N**  ,    ,

**14 Other Australian income – give details**

Type of income

**O**  ,    ,    ,

**15 Total of items 5 to 14**

Add up the **▲** boxes.    ,    ,

**Deductions**

**16 Deductions relating to Australian investment income**

**P**    ,    ,

**17 Forestry managed investment scheme deduction**

**D**    ,    ,

**18 Other deductions – show only deductions not claimable at any other item**

Name of each item of deduction

Amount

,    ,

,    ,

**Q**    ,    ,

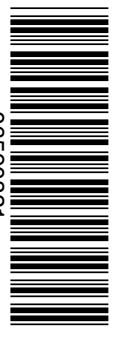
**19 Total of items 16 to 18**

,    ,    ,

**20 Net Australian income or loss**

Subtract item 19 from item 15. **\$**    ,    ,

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## Foreign income

### 22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

**S** Yes  No

Listed country **M** , ,  ·~~X~~

Unlisted country **X** , ,  ·~~X~~

If you answered **Yes** at label **S**, complete and attach an *International dealings schedule 2021*.

### 23 Other assessable foreign source income – other than income shown at item 22

Gross **B** , , ,  ·~~X~~ Net **V** , ,  ·~~X~~ /

Foreign income tax offset **Z** , ,  ·

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

Australian franking credits from a New Zealand franking company **D** , ,  ·~~X~~

### 24 Total of items 20 to 23

Total net income or loss – add the **V** boxes. , ,  ·~~X~~ /

## Overseas transactions / thin capitalisation

### 29 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 \$2 million?

**W** Yes  No

Did the thin capitalisation provisions affect you? **O** Yes  No

Interest expenses overseas **D** , , ,  ·~~X~~

Royalty expenses overseas **E** , , ,  ·~~X~~

If you answered **Yes** at label **W** or **O** or completed **D** or **E**, complete and attach the *International dealings schedule 2021*.

### 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** Yes  No

### 30 Personal services income

Does your income include an individual's personal services income? **N** Yes  No

Total amount of PSI included at item 5 income labels **A** , , ,  ·~~X~~

Total amount of deductions against PSI included at item 5 expense labels **B** , , ,  ·~~X~~

Did you satisfy the results test in respect of any individual? **C** Yes  No

Do you hold a personal services business (PSB) determination in respect of any individual? **D** Yes  No

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests – print X in the appropriate box(es).

Unrelated clients test **E1**

Employment test **E2**

Business premises test **E3**

## Taxation of financial arrangements

### 31 Taxation of financial arrangements (TOFA)

Total TOFA gains **M** , , , . Total TOFA losses **N** , , , . 

### 32 Non-Concessional MIT Income (NCMI)

#### Business income

##### Primary production

Non-Concessional MIT Income (NCMI) **A** , , , . Excluded from NCMI **B** , , , . **Note:** Amounts shown at **A** and **B** must also be included at **5G** PP – Other business income

##### Non-primary production

Non-Concessional MIT Income (NCMI) **C** , , , . Excluded from NCMI **D** , , , . **Note:** Amounts shown at **C** and **D** must also be included at **5H** Non-PP – Other business income

#### Partnerships and trusts

##### Primary production

Non-Concessional MIT Income (NCMI) **E** , , , . Excluded from NCMI **F** , , , . **Note:** Amounts shown at **E** and **F** must also be included at **8A** Distribution from partnershipsNon-Concessional MIT Income (NCMI) **G** , , , . Excluded from NCMI **H** , , , . **Note:** Amounts shown at **G** and **H** must also be included at **8Z** Share of net income from trusts

##### Non-Primary production

Non-Concessional MIT Income (NCMI) **I** , , , . Excluded from NCMI **J** , , , . **Note:** Amounts shown at **I** and **J** must also be included at **8B** Distribution from partnerships, less foreign incomeNon-Concessional MIT Income (NCMI) **K** , , , . Excluded from NCMI **L** , , , . **Note:** Amounts shown at **K** and **L** must also be included at **8R** Share of net income from trusts, less capital gains, foreign income and franked distributions



## Key financial information

- 33 All current assets **F**     ,     ,     ,     .~~X~~
- 34 Total assets **G**     ,     ,     ,     .~~X~~
- 35 All current liabilities **I**     ,     ,     ,     .~~X~~
- 36 Total liabilities **J**     ,     ,     ,     .~~X~~

## Business and professional items

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

### 37 Business name of main business

### 38 Business address of main business

Suburb/town  State/territory  Postcode **A**

39 Opening stock **C**  .~~X~~

40 Purchases and other costs **B**  .~~X~~

41 Closing stock **D**  .~~X~~ /  CODE

42 Trade debtors **E**  .~~X~~

43 Trade creditors **H**  .~~X~~

44 Total salary and wage expenses **L**  .~~X~~ /  CODE

45 Payments to associated persons **M**  .~~X~~

46 Fringe benefit employee contributions **T**  .~~X~~

47 Trading stock election  Yes  No

48 Aggregated turnover **U**  (select range **A** to **P**)  
Select your aggregated turnover range

Aggregated turnover **V**  .~~X~~

### 49 Capital allowances

Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted **A** \$     ,     ,     ,     .~~X~~

Other depreciating assets first deducted **B** \$     ,     ,     ,     .~~X~~







**49 Capital allowances – continued**

Are you making a choice to opt out of temporary full expensing for some or all of your eligible assets? **P**  (A – Some eligible assets; B – All eligible assets)

Number of assets you are opting out for **Q**

Value of assets you are opting out for **R** \$   ,    ,    ,     .~~X~~

Temporary full expensing deductions **S** \$   ,    ,    ,     .~~X~~

Number of assets you are claiming for **T**

Are you making a choice to opt out of Backing business investment for some or all of your eligible assets? **V**  (A – Some eligible assets; B – All eligible assets)

Number of assets you are opting out for **W**

Value of assets you are opting out for **X** \$   ,    ,    ,     .~~X~~

First year accelerated depreciation deductions for assets using Backing business investment **M** \$   ,    ,    ,     .~~X~~

Instant asset write-off deductions for non-small business entities **O** \$   ,    ,    ,     .~~X~~

Have you self-assessed the effective life of any of these assets? **C** Yes  No

**For all depreciating assets**

Did you recalculate the effective life for any of your assets this income year? **D** Yes  No

Total adjustable values at end of income year **E** \$   ,    ,    ,     .~~X~~

Assessable balancing adjustments on the disposal of intangible depreciating assets **F** \$   ,    ,    ,     .~~X~~

Deductible balancing adjustments on the disposal of intangible depreciating assets **G** \$   ,    ,    ,     .~~X~~

Termination value of intangible depreciating assets **H** \$   ,    ,    ,     .~~X~~

Termination value of other depreciating assets **I** \$   ,    ,    ,     .~~X~~

Subsequent year accelerated depreciation deductions for assets using Backing business investment **N** \$   ,    ,    ,     .~~X~~

Deduction for project pool **J** \$   ,    ,    ,     .~~X~~

Section 40-880 deduction **K** \$   ,    ,    ,     .~~X~~

**50 Small business entity simplified depreciation**

Deduction for certain assets **A**   ,    ,     .~~X~~

Deduction for general small business pool **B**   ,    ,     .~~X~~



**51 National rental affordability scheme**

National rental affordability scheme tax offset entitlement **F**   ,    ,    .

**52 Income tests**

Net financial investment income or loss **G**   ,    ,     .~~X~~ /

Net rental property income or loss **H**   ,    ,     .~~X~~ /



# Statement of distribution

## 53 Statement of distribution

**Note:** It is not an offence not to quote a TFN. However, TFNs help the ATO to correctly identify each partner's tax records. The ATO is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information on 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.

### PARTNER 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.

#### INDIVIDUAL

Tax file number (TFN)         Date of birth   /   /

Title: Mr  Mrs  Miss  Ms  Other

Surname or family name

First given name

Other given names

#### Residential address

Suburb/town

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside Australia

OR

#### NON-INDIVIDUAL

Tax file number (TFN)         Australian business number (ABN)

#### NAME (company, partnership, trust etc.)

#### Business address

Suburb/town

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside Australia

## PARTNER 1 – continued

Share of income	Primary production	<b>A</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	PP – NCMI	<b>A1</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	PP – Excluded from NCMI	<b>A2</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-primary production	<b>B</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-PP – NCMI	<b>B1</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-PP – Excluded from NCMI	<b>B2</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Credit for tax withheld where ABN not quoted	<b>C</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Franked distributions	<b>L</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Franking credit	<b>D</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	TFN amounts withheld	<b>E</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of credit for TFN amounts withheld from payments from closely held trusts	<b>O</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>F</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Australian franking credits from a New Zealand franking company	<b>G</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net small business income	<b>H</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of National rental affordability scheme tax offset	<b>I</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net financial investment income or loss	<b>J</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net rental property income or loss	<b>K</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of exploration credits	<b>M</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>



## PARTNER 2 – continued

Share of income	Primary production	<b>A</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	/	<input type="text"/>	
	PP – NCMI	<b>A1</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	
	PP – Excluded from NCMI	<b>A2</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	
	Non-primary production	<b>B</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	/	<input type="text"/>	
	Non-PP – NCMI	<b>B1</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	
	Non-PP – Excluded from NCMI	<b>B2</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	
Credit for tax withheld where ABN not quoted	<b>C</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		
Franked distributions	<b>L</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		
Franking credit	<b>D</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<input type="text"/> <input type="text"/>		
TFN amounts withheld	<b>E</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<input type="text"/> <input type="text"/>		
Share of credit for TFN amounts withheld from payments from closely held trusts	<b>O</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<input type="text"/> <input type="text"/>		
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>F</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		
Australian franking credits from a New Zealand franking company	<b>G</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		
Share of net small business income	<b>H</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		
Share of National rental affordability scheme tax offset	<b>I</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<input type="text"/> <input type="text"/>		
Share of net financial investment income or loss	<b>J</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	/	<input type="text"/>
Share of net rental property income or loss	<b>K</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>	/	<input type="text"/>
Share of exploration credits	<b>M</b>	<input type="text"/>	,	<input type="text"/>	,	<input type="text"/>	<del>·</del> <input type="text"/> <input type="text"/>		



**PARTNER 3 – continued**

Share of income	Primary production	<b>A</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	PP – NCMI	<b>A1</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	PP – Excluded from NCMI	<b>A2</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-primary production	<b>B</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-PP – NCMI	<b>B1</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Non-PP – Excluded from NCMI	<b>B2</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Credit for tax withheld where ABN not quoted	<b>C</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Franked distributions	<b>L</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Franking credit	<b>D</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	TFN amounts withheld	<b>E</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of credit for TFN amounts withheld from payments from closely held trusts	<b>O</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>F</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Australian franking credits from a New Zealand franking company	<b>G</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net small business income	<b>H</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of National rental affordability scheme tax offset	<b>I</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net financial investment income or loss	<b>J</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of net rental property income or loss	<b>K</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Share of exploration credits	<b>M</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>

