Australian Government
Australian Taxation Office

Partnership tax return

2023

Day / Month / Year to Day / Month / Year

Or specify period if part year or approved substitute period.

06590623

Notes to help you prepare this tax return are in the *Partnership tax return instructions 2023* (the instructions), available on our website **ato.gov.au**

When completing this return

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

S M I T H S T

- 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

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.

Current postal address

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

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.

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 2023* for each election.

If revoking an interposed entity election, print **R** and complete and attach the *Interposed entity election or revocation 2023*.

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** ☐

Partnership TFN

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	C		D			
Gross payments subject to foreign resident withholding (excluding capital gains)			B			
Assessable government industry payments	E	CODE	F	CODE		
Other business income	G		H			
Total business income						

Expenses						
Foreign resident withholding expenses (excluding capital gains)					P	
Contractor, sub-contractor and commission expenses					C	
Superannuation expenses					D	
Cost of sales					E	
Bad debts					F	
Lease expenses					G	
Rent expenses					H	
Total interest expenses					I	
Total royalty expenses					J	
Depreciation expenses					K	
Motor vehicle expenses					L	CODE
Repairs and maintenance					M	
All other expenses					N	
Total expenses – labels **P** to **N**					O	

Reconciliation items						
Add: Income reconciliation adjustments					A	
Add: Expense reconciliation adjustments					B	
Net income or loss from business	Q		R		S	
Net small business income	V	,, .00				

6 Tax withheld

Tax withheld where ABN not quoted **T** , , ·

Credit for tax withheld – foreign resident withholding (excluding capital gains) **U** , , ·

8 Partnerships and trusts

Primary production

Distribution from partnerships **A** , , , · /

Share of net income from trusts **Z** , , , · /

Deductions relating to amounts shown at **A** and **Z** **S** , , , ·

Net primary production amount , , , · /

Non-primary production

Distribution from partnerships, less foreign income **B** , , , · /

Share of net income from trusts, less capital gains, foreign income and franked distributions **R** , , , · /

Deductions relating to amounts shown at **B** and **R** **T** , , , ·

Franked distributions from trusts **F** , , , ·

Deductions relating to franked distributions from trusts in label **F** **G** , , , ·

Net non-primary production amount , , , · /

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** , , , ·

Share of franking credits from franked distributions **D** , , , ·

Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions **E** , , , ·

Credit for TFN amounts withheld from payments from closely held trusts **O** , , , ·

Share of credit for tax withheld – foreign resident withholding (excluding capital gains) **U** , , , ·

9 Rent

Gross rent **F** , , ·

Interest deductions **G** , , ·

Capital works deductions **X** , , ·

Other rental deductions **H** , , ·

Net rent , , · /

10 Forestry managed investment scheme income

Q , , ·

11 Gross interest – including Australian Government loan interest

J , , ·

TFN amounts withheld from gross interest **I** , , ·

Partnership TFN

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** ☐,☐☐☐,☐☐☐,☐☐☐·☒

Unlisted country **X** ☐,☐☐☐,☐☐☐,☐☐☐·☒

If you answered **Yes** at label **S**, complete and attach an *International dealings schedule 2023*.

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

Gross **B** ☐,☐☐☐,☐☐☐,☐☐☐·☒ Net **V** ☐,☐☐☐,☐☐☐,☐☐☐·☒/☐

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** ☐,☐☐☐,☐☐☐,☐☐☐·☒

24 Total of items 20 to 23

Total net income or loss – add the ▮ boxes. ☐☐☐,☐☐☐,☐☐☐,☐☐☐·☒/☐

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** ☐,☐☐☐,☐☐☐,☐☐☐·☒

Royalty expenses overseas **E** ☐,☐☐☐,☐☐☐,☐☐☐·☒

If you answered **Yes** at label **W** or **O** or completed **D** or **E**, complete and attach the *International dealings schedule 2023.*

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** ☐,☐☐☐,☐☐☐,☐☐☐·☒

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

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 partnerships

Non-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 income

Non-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

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Key financial information

33 All current assets F ,,,

34 Total assets G ,,,

35 All current liabilities I ,,,

36 Total liabilities J ,,,

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

40 Purchases and other costs B

41 Closing stock D CODE

42 Trade debtors E

43 Trade creditors H

44 Total salary and wage expenses L CODE

45 Payments to associated persons M

46 Fringe benefit employee contributions T

47 Trading stock election Yes No

48 Aggregated turnover

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

Aggregated turnover V

49 Capital allowances

Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted A $,,,

Other depreciating assets first deducted B $,,,

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

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**

If you complete **S** and **T**, you must also complete item **48U** Select your aggregated turnover range.

Value of assets you are opting out for **R** $

Temporary full expensing deductions **S** $

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

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** $

Assessable balancing adjustments on the disposal of intangible depreciating assets **F** $

Deductible balancing adjustments on the disposal of intangible depreciating assets **G** $

Termination value of intangible depreciating assets **H** $

Termination value of other depreciating assets **I** $

Subsequent year accelerated depreciation deductions for assets using Backing business investment **N** $

Deduction for project pool **J** $

Section 40-880 deduction **K** $

50 Small business entity simplified depreciation

Deduction for certain assets **A**

Deduction for general small business pool **B**

51 National rental affordability scheme

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

52 Small business boost

Small business skills and training boost **A**

Small business technology investment boost **B**

53 Income tests

Net financial investment income or loss **G** /

Net rental property income or loss **H** /

Statement of distribution

54 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** Day / Month / Year

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

PARTNER 2

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 Day / Month / Year

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 2 – *continued*

Share of income

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

PARTNER 3

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** Day / Month / Year

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 3 – *continued*

Share of income

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

IMPORTANT
If any partner 18 years old or older at 30 June 2023 does not have real and effective control over their share of income, print their name.

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐

Surname or family name

First given name

Other given names

Declarations

Taxpayer's declaration

Important
Before making this declaration check to ensure that all income has been disclosed and the tax return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns. **This declaration must be signed by a partner**.

Privacy
The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each partner's assessment.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to **ato.gov.au/privacy**

Declaration:
I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

Date Day / Month / Year

Hours taken to prepare and complete this tax return

Tax agent's declaration

I,
declare that this tax return has been prepared in accordance with information provided 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 this tax return.

Agent's signature

Client's reference

Date Day / Month / Year

Contact name

Agent's phone number (include area code)

Agent's reference number

Office use only
Indics **X**