



Trust tax return 2004

Day Month Year to Day Month Year

or specify period if part year or approved substitute period

Notes to assist in the preparation of this tax return are provided in the *Partnership and trust tax return 2004 instructions* (the instructions) available from the Tax Office.

Tax file number (TFN)

[TFN input box]

Have you attached any 'other attachments'?

[Yes/No input box]

Name of trust and Australian business number (ABN)

[Trust name and ABN input box]

Previous name of trust

If the trust name has changed, print the previous name **exactly** as shown on the last notice of assessment or the last tax return lodged.

[Previous name input box]

Current postal address

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

[Current postal address input box]

Postal address on previous tax return

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

[Postal address on previous tax return input box]

Full name of the trustee to whom notices should be sent

- If the trustee is an individual, print details here.
- If the trustee is a company, print details here including ABN.

Title—for example, Mr, Mrs, Ms, Miss

[Title input box]

Surname or family name

[Surname input box]

Given names

[Given names input box]

Name

[Name input box]

ABN

[ABN input box]

Daytime contact telephone number

Area code

[Area code input box]

Telephone number

[Telephone number input box]

Family trust/Interposed entity election status If the trustee(s) has/have made or is/are making or revoking a family trust election and/or made or is/are making one or more interposed entity elections for the 2003–04 income year or an earlier income year, print the appropriate **election status code** for the trust. If making one or more elections or revoking a family trust election for the 2003–04 income year, complete and attach the *Family trust election and/or family trust revocation 2004* and/or the *Interposed entity election 2004*.

[Election status code input box]

Type of trust

Print the code representing the **type** of trust.

Print **X** if also an item 1.5 charitable trust in section 50–5 of ITAA 1997.

If code **D**, write the date of death.

Day Month Year

[Date of death input box]

Is any tax payable by the trustee?

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

Final tax return

[Final tax return input box]

Electronic funds transfer (EFT)

Do you want to use EFT for your refund this year?

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

If you printed **Y**, complete the account details—do not provide details if they are the same as last year.

BSB number
Must be six digits

[BSB number input box]

Account number

[Account number input box]

Account name

[Account name input box]

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. **This declaration and all attached documents must be signed by a trustee or public officer.**

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

Hours taken to prepare and complete this tax return

[Hours input box]

Signature

[Signature input box]

Date

Day Month Year

[Date input box]

Tax agent's declaration

I, [Tax agent name input box]

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

[Agent's signature input box]

Date

Day Month Year

[Date input box]

Client's reference

[Client's reference input box]

Contact name

[Contact name input box]

Agent's telephone number

Area code

Telephone number

[Agent's telephone number input box]

Agent's reference number

[Agent's reference number input box]

Office use only

Indics **X**

[Office use only input box]

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 from 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 from 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"/> -00	D <input type="text"/> -00	<input type="text"/> -00
Assessable government industry payments E	<input type="text"/> -00 / <input type="text"/> CODE	F <input type="text"/> -00 / <input type="text"/> CODE	<input type="text"/> -00
Other business income G	<input type="text"/> -00 / <input type="text"/>	H <input type="text"/> -00 / <input type="text"/>	<input type="text"/> -00 / <input type="text"/> F
Total business income	<input type="text"/> -00 / <input type="text"/>	<input type="text"/> -00 / <input type="text"/>	<input type="text"/> -00 / <input type="text"/>

Expenses

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

Reconciliation items

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

6 Tax withheld where ABN not quoted **T** .00

7 Credit for interest on early payments—amount of interest **W**

F

8 Partnerships and trusts

Primary production

Distribution from partnerships **A** .00 /

Distribution from trusts **Z** .00 /

Deductions relating to distribution in labels **A** and **Z** **S** .00

Net primary production distribution .00 /

Non-primary production

Distribution from partnerships, less foreign income **B** .00 /

Distribution from trusts, less net capital gain and foreign income **R** .00 /

Deductions relating to distribution in labels **B** and **R** **T** .00

Net non-primary production distribution .00 /

Distributions of net capital gains (including net foreign capital gains) must be included at item 18.
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** .00

Share of franking credit from franked dividends **D**

Share of credit for TFN amounts withheld from interest and dividends **E**

9 Rent **F** .00

Gross rent

Interest deductions **G** .00

Capital works deductions **X** .00

Other rental deductions **H** .00

Net rent .00 /

10 Gross interest—including Commonwealth government loan interest **J** .00

TFN amounts withheld from gross interest **I**

11 Dividends **K** .00

Unfranked amount

Franked amount **L** .00

Franking credit **M** .00

TFN amounts withheld from dividends **N**

12 Other Australian income—give details

Exempt net income .00

Type of income

O .00 /

13 Total of items 5 to 12 Add the **O** boxes .00 /

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—other than capital gains

Subtract item 16 from item 13.

\$ -00 **F**

18 Capital gains

Do you need to complete a *CGT schedule 2004*?

Did you have a CGT event during the year? **G** Print **Y** for yes or **N** for no.

Net capital gain **A** -00

Also print **Y** at label **G** if the trust received a distribution of a capital gain from a trust.

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.

Broad-exemption listed country **M** -00

Limited-exemption listed country **U** -00

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.

Unlisted country **X** -00

FIF/FLP income **Y** -00

If you printed **Y** at label **S** or **T**, complete and attach a *Schedule 25A 2004*. Do you need to complete a *Losses schedule 2004*?

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

Do you need to complete a *Losses schedule 2004*?

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

Add the **I** boxes -00 **F**

22 Tax losses deducted

C -00

23 Total net income or loss

Subtract item 22 from item 21. -00 **F**

24 Losses information

A *Losses schedule 2004* must also be completed and attached if the sum of labels **U** and **V** is greater than \$100,000 or if the trust has a foreign loss or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward to later income years **U** -00

Net capital losses carried forward to later income years **V** -00

25 Landcare and water facility tax offset

Landcare and water facility tax offset brought forward from prior years

G -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 2004*.

Was any beneficiary who was not a resident of Australia at any time during the income year, 'presently entitled' to a share of the income of the trust?

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

If you printed **Y** at label **A**, attach the information requested in the instructions.

Amount of tax spared foreign tax credits **Q** -00

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'.

27 Personal services income

If you printed **Y** at label **N**, complete and attach a *Personal services income schedule 2004*.

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

F

Key financial information

28 All current assets	F <input type="text" value="-00"/>	31 Total liabilities	J <input type="text" value="-00"/>
29 Total assets	G <input type="text" value="-00"/>	32 Proprietors' funds	K <input type="text" value="-00"/> / <input type="text"/>
30 All current liabilities	I <input type="text" value="-00"/>		

Business and professional items

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

33 Business name of main business

34 Business address of main business

<input type="text"/>		
<input type="text"/>		
Suburb or town	State	Postcode A <input type="text"/>

35 Opening stock	C <input type="text" value="-00"/>	45 Termination value of other depreciating assets	W <input type="text" value="-00"/>
36 Purchases and other costs	B <input type="text" value="-00"/>	46 Deduction for project pool	P <input type="text" value="-00"/>
37 Closing stock	D <input type="text" value="-00"/> / <input type="text" value="CODE"/>	47 Section 40-880 deduction	X <input type="text" value="-00"/>
38 Trade debtors	E <input type="text" value="-00"/>	48 Fringe benefit employee contributions	T <input type="text" value="-00"/>
39 Trade creditors	H <input type="text" value="-00"/>	49 Interest expenses overseas	Q <input type="text" value="-00"/>
40 Total salary and wage expenses	L <input type="text" value="-00"/> / <input type="text" value="CODE"/>	50 Royalty expenses overseas	R <input type="text" value="-00"/>
41 Payments to associated persons	M <input type="text" value="-00"/>	51 Landcare operations and deduction for decline in value of water facility	S <input type="text" value="-00"/>
42 Intangible depreciating assets first deducted	N <input type="text" value="-00"/>	52 Deduction for environmental protection expenses	V <input type="text" value="-00"/>
43 Other depreciating assets first deducted	U <input type="text" value="-00"/>	53 Trading stock election	<input type="checkbox"/> Print Y for yes or leave blank.
44 Termination value of intangible depreciating assets	O <input type="text" value="-00"/>		

F

For completion by STS taxpayers only. STS taxpayers are not required to complete a *Capital allowances schedule 2004*.

54 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="-00"/>	B <input type="text" value="-00"/>	C <input type="text" value="-00"/>	

F

55 Medicare levy reduction or exemption

Spouse's 2003-04 taxable income—if nil show '0'	A <input type="text" value="-00"/>	Full 1.5% levy exemption—number of days	C <input type="text" value="CODE"/>
Number of dependent children and students	B <input type="text"/>	Half 1.5% levy exemption—number of days	D <input type="text"/>

F

Medicare levy surcharge and 30% private health insurance tax offset
If the trust is liable for the Medicare levy surcharge or entitled to the 30% private health insurance tax offset, refer to the instructions.

56 Statement of distribution

For closely held trusts: Is a beneficiary named at item 56 a trustee beneficiary? **W** Print **Y** for yes or **N** for no.

If yes, refer to the instructions to find out whether an *Ultimate beneficiary schedule* needs to be lodged.

Beneficiary 1	Beneficiary 2	Beneficiary 3
Name in full of beneficiary and TFN or postal address:	Name in full of beneficiary and TFN or postal address:	Name in full of beneficiary and TFN or postal address:
TFN	TFN	TFN

Note: It is not an offence not to quote a TFN. However, TFNs help the Tax Office to correctly identify each beneficiary'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 administer the tax laws.

Date of birth: Day Month Year

Date of birth: Day Month Year

Date of birth: Day Month Year

Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	V	
Supplementary dividend	M	.00
Australian franking credits from a New Zealand company	N	.00
Share of income	A	.00
	B	.00
Credit for tax withheld where ABN not quoted	C	.00
Franking credit	D	
TFN amounts withheld	E	
Net capital gain	F	.00
Attributed foreign income	G	.00
Other assessable foreign source income	H	.00
Foreign tax credits	I	

V	
M	.00
N	.00
A	.00
B	.00
C	.00
D	
E	
F	.00
G	.00
H	.00
I	

V	
M	.00
N	.00
A	.00
B	.00
C	.00
D	
E	
F	.00
G	.00
H	.00
I	

V	
M	.00
N	.00
A	.00
B	.00
C	.00
D	
E	
F	.00
G	.00
H	.00
I	

Totals of each row	M	.00
	N	.00
	A	.00
	B	.00
	C	.00
	D	
	E	
	F	.00
	G	.00
	H	.00
	I	
	J	.00
	K	.00

Non-resident beneficiary additional information

s98(3) assessable amount	J	.00
s98(4) assessable amount	K	.00

J	.00
K	.00

J	.00
K	.00

Items 57 and 58 must be answered for all trusts – If you answer yes to any of these questions, print **Yes** in the 'other attachments' box on page 1 of this tax return.

57 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2004, also presently entitled to a share of the income of another trust? If yes, or the answer is not known, furnish the information requested in the instructions.

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

58 Non-resident trust

Is the trust a non-resident trust? Print **Y** for yes or **N** for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Insert **NIL** if applicable.

\$