Australian Government
Australian Taxation Office

Losses schedule 2006

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2006 tax return.

Superannuation funds should complete and attach this schedule to their 2006 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Notes to help you prepare this schedule are provided in the *Losses schedule instructions 2006*, available from the Tax Office.

Tax file number (TFN)

Name of entity

Australian business number (ABN)

Signature as prescribed in tax return

Part A Losses carried forward to the 2006–07 income year – excludes foreign source losses and film losses

1 Tax losses carried forward to later income years

Year of loss		
2005–06	B	·00
2004–05	C	·00
2003–04	D	·00
2002–03	E	·00
2001–02	F	·00
2000–2001 and earlier income years	G	·00
Total	U	·00

Transfer the amount at U to the corresponding label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss		
2005–06	H	·00
2004–05	I	·00
2003–04	J	·00
2002–03	K	·00
2001–02	L	·00
2000–2001 and earlier income years	M	·00
Total	V	·00 F

Transfer the amount at V to the corresponding label on your tax return.

Part B Ownership and same business test – company and listed widely held trust only

Complete item **3** of **Part B** if a loss is being carried forward to later income years and the same business test has to be satisfied in relation to that loss.
Do not complete items **1**, **2** or **4** of **Part B** if, in the 2005–06 income year, no loss has been claimed as a deduction or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, transferred in or transferred out (as applicable) in the 2005–06 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss

2005–06	A	Yes ☐	No ☐	Print **X** in the appropriate box.
2004–05	B	Yes ☐	No ☐	Print **X** in the appropriate box.
2003–04	C	Yes ☐	No ☐	Print **X** in the appropriate box.
2002–03	D	Yes ☐	No ☐	Print **X** in the appropriate box.
2001–02	E	Yes ☐	No ☐	Print **X** in the appropriate box.
2000–2001 and earlier income years	F	Yes ☐	No ☐	Print **X** in the appropriate box.

2 Amount of losses deducted for which the continuity of majority ownership test is not passed but the same business test is satisfied – excludes foreign source losses and film losses

Tax losses G ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

Net capital losses H ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

3 Losses carried forward for which the same business test must be satisfied before they can be deducted in later years – excludes foreign source losses and film losses

Tax losses I ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

Net capital losses J ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes ☐ No ☐ Print **X** in the appropriate box.

Part C Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes ☐ No ☐ Print **X** in the appropriate box.

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes ☐ No ☐ Print **X** in the appropriate box.

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes ☐ No ☐ Print **X** in the appropriate box.

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years P ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00

Virtual PST net capital losses carried forward to later income years Q ☐☐,☐☐☐,☐☐☐,☐☐☐ ·00 F

Part E Foreign source losses

1 Prior year foreign source losses deducted
– excludes losses of controlled foreign companies (CFCs)

Interest income	A	·00
Modified passive income	B	·00
Offshore banking income	C	·00
All other foreign source income	D	·00

2 Current year foreign source losses
– excludes losses of CFCs

Interest income	E	·00
Modified passive income	F	·00
Offshore banking income	G	·00
All other foreign source income	H	·00

3 Foreign source losses carried forward
– excludes losses of CFCs

Interest income	I	·00
Modified passive income	J	·00
Offshore banking income	K	·00
All other foreign source income	L	·00

4 Controlled foreign company (CFC) losses

Prior year CFC losses deducted	M	·00
Current year CFC losses	N	·00
CFC losses carried forward	O	·00 F