

GROSS INCOME FROM PRIMARY PRODUCTION – WORKSHEET FOR 2015–16

NOTE

Labels in the right hand margin (PP1–PP11) identify amounts to be used in the completion of your calculations for your *Business and professional items schedule for individuals 2016*

WORKSHEET: Gross income from primary production for 2015-16

LIVESTOCK ACCOUNT

	Sheep		Cattle		Pigs		Other livestock		TOTALS	
	Number	Value	Number	Value	Number	Value	Number	Value	Value	
Selected value for natural increase		\$		\$		\$		\$		
Section 1										
Gross sales		\$		\$		\$		\$	\$	PP1
Killed for rations or exchanged for other good or services		\$		\$		\$		\$	\$	PP2
Stock on hand 30 June 2016 at cost/replacement/ market/other value (strike out what does not apply)		\$		\$		\$		\$	\$	PP3
Losses by death										
Total of section 1		\$		\$		\$		\$	\$	
Total numbers should agree with total numbers in section 2		\$		\$		\$		\$	\$	
Section 2										
Stock on hand 1 July 2015 at cost/replacement/ market/other value (strike out what does not apply)		\$		\$		\$		\$	\$	PP4
Purchases – at cost		\$		\$		\$		\$	\$	PP5
Natural increase – selected value to be shown above										
Total of section 2		\$		\$		\$		\$	\$	
Total numbers should agree with total numbers in section 1		\$		\$		\$		\$	\$	
Gross profit or loss (Livestock account)		\$		\$		\$		\$	\$	
Deduct total of section 2 from total of section 1		\$		\$		\$		\$	\$	

PRODUCE ACCOUNT

For produce other than wool or wheat, write the nature of the produce here	→	Wool	Wheat	Other produce	TOTALS	
Gross sales – include the sale of skins and hides under Other produce		\$	\$	\$	\$	PP6
Value of produce exchanged for other goods or services or taken from business for private use by employees		\$	\$	\$	\$	PP7
Value of produce on hand at 30 June 2016 – include the value of skins and hides under Other produce		\$	\$	\$	\$	PP8
Subtotal		\$	\$	\$	\$	
Less value of produce on hand at 1 July 2015		\$	\$	\$	\$	PP9
Gross profit or loss (Produce account)		\$	\$	\$	\$	
OTHER PRIMARY PRODUCTION INCOME						
Net profit from share-farming – keep details				(a)	\$	
Income from, for example, pearling, fishing and forest operations, including value of produce from such operations exchanged for other goods or services, or taken from business for private use or for use by employees				(b)	\$	
Insurance amounts received for loss of livestock, produce or profits				(c)	\$	
Income from discounts, rebates, sundry credits and bad debts recovered				(d)	\$	
TOTAL						
Other primary production income – add (a+b+c+d)					\$	PP10
Grants, subsidies, drought relief grants etc.						PP11
STOP						
Do not attach this worksheet to your tax return – keep it as your record						