



Partnership tax return

2008

| | | | | | | |
|-----|-------|------|----|-----|-------|------|
| 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 provided in the *Partnership and trust tax returns instructions 2008* (the instructions), available from the Tax Office.

Tax file number (TFN)

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Have you attached any 'other attachments'?

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Name of partnership and Australian business number (ABN)

| | | | | | | | | | | | | | | | | | | | |
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| | | | | | | | | | ABN | | | | | | | | | | |

Previous name of partnership

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

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Current postal address

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

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|----------------------------|--|--|-------|--|--|----------|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |
| Suburb or town | | | State | | | Postcode | | | |
| Country – if not Australia | | | | | | | | | |

Postal address on previous tax return

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

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|----------------------------|--|--|-------|--|--|----------|--|--|--|
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| | | | | | | | | | |
| Suburb or town | | | State | | | 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 – for example, Mr, Mrs, Ms, Miss

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Surname or family name

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Given names

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

Name

| | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|-----|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | ABN | | | | | | | | | | |

Interposed entity election status

If the partners have made, or are making, one or more interposed entity elections, write the four-digit **income year specified** of the earliest election (for example, for the 2007–08 income year write 2008).

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If revoking an interposed entity election, print **R** and complete and attach the *Interposed entity election or revocation 2008*.

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TFN of former partnership

If the partnership arose as a result of a reconstitution

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
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Final tax return

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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

The STS provisions have been replaced with new streamlined provisions for small business entities. Refer to the *Partnership and trust tax returns instructions 2008* for further information.

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 |
| Gross payments subject to foreign resident withholding A | <input type="text"/> .00 | B <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

| | | | |
|--|---|---|---|
| Foreign resident withholding expenses | <input type="text"/> .00 | <input type="text"/> .00 | P <input type="text"/> .00 |
| 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 |
| Motor vehicle expenses | <input type="text"/> .00 | <input type="text"/> .00 | L <input type="text"/> .00 / <input type="text"/> CODE |
| 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 P 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 withheldTax withheld where ABN not quoted **T** Credit for tax withheld – foreign resident withholding **U** **F****8 Partnerships and trusts****Primary production**Distribution from partnerships **A** / Distribution from trusts **Z** / Deductions relating to distribution in labels **A** and **Z** **S** Net primary production distribution / **Non-primary production**Distribution from partnerships, less foreign income **B** / Distribution from trusts, less net capital gain and foreign income **R** / Deductions relating to distribution in labels **B** and **R** **T** Distributions of foreign income must be included at item **22** or **23**.Net non-primary production distribution / **Share of credits from income**Share of credit for tax withheld where ABN not quoted **C** Share of franking credit from franked dividends **D** Share of credit for TFN amounts withheld from interest and dividends **E** Share of credit for tax withheld from foreign resident withholding **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** **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 the **▼** boxes /

Deductions

16 Deductions relating to Australian investment income

P **.00**

17 Forestry managed investment scheme deduction

D **.00**

Product or private ruling information

Code **A** Year **B** / Number **C**

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

Name of each item of deduction.

Amount

.00

.00

Q **.00**

19 Total of items 16 to 18

.00

20 Net Australian income or loss

Subtract item **19** from item **15**.

\$ **.00** / **F**

Foreign income

22 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.

Listed country

M **.00**

Section 404 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 2008*.

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

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**

24 Total of items 20 to 23

Total net income or loss – add the **I** boxes

.00 /

Overseas transactions

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 \$1 million?

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

If you printed **Y** at label **W**, complete and attach a *Schedule 25A 2008*.

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'.

30 Personal services income

If you printed **Y** at label **N**, complete and attach a *Personal services income schedule 2008*.

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

F

Key financial information

- 31 All current assets **F**
- 32 Total assets **G**
- 33 All current liabilities **I**
- 34 Total liabilities **J**
- 35 Proprietors' funds **K** /

Business and professional items

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

36 Business name of main business

37 Business address of main business

| | | | |
|----------------|-------|----------|----------|
| | | | |
| | | | |
| Suburb or town | State | Postcode | A |

| | | | | | | |
|--|----------|----------------------------------|---------------------------|--|--------------------------|--|
| 38 Opening stock | C | <input type="text" value="000"/> | | 48 Termination value of other depreciating assets | W | <input type="text" value="000"/> |
| 39 Purchases and other costs | B | <input type="text" value="000"/> | | 49 Deduction for project pool | P | <input type="text" value="000"/> |
| 40 Closing stock | D | <input type="text" value="000"/> | CODE <input type="text"/> | 50 Section 40-880 deduction | X | <input type="text" value="000"/> |
| 41 Trade debtors | E | <input type="text" value="000"/> | | 51 Fringe benefit employee contributions | T | <input type="text" value="000"/> |
| 42 Trade creditors | H | <input type="text" value="000"/> | | 52 Interest expenses overseas | Q | <input type="text" value="000"/> |
| 43 Total salary and wage expenses | L | <input type="text" value="000"/> | CODE <input type="text"/> | 53 Royalty expenses overseas | R | <input type="text" value="000"/> |
| 44 Payments to associated persons | M | <input type="text" value="000"/> | | 55 Deduction for environmental protection expenses | V | <input type="text" value="000"/> |
| 45 Intangible depreciating assets first deducted | N | <input type="text" value="000"/> | | 57 Trading stock election | <input type="checkbox"/> | Print Y for yes or leave blank. |
| 46 Other depreciating assets first deducted | U | <input type="text" value="000"/> | | | | |
| 47 Termination value of intangible depreciating assets | O | <input type="text" value="000"/> | | | | |

58 Small business entity depreciating assets

For completion by small business entities only. Small business entities using this concession are not required to complete a *Capital allowances schedule 2008*.

Deduction for low-cost assets (less than \$1,000)

A

Deduction for general pool assets (less than 25 years)

B

Deduction for long-life pool assets (25 years or more)

C

59 Entrepreneurs tax offset

Small business entity aggregated turnover

D

Net small business entity income

E

61 Statement of distribution of net Australian income or loss as shown at item 20

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

| 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. | 2 Share of income | | 3 Credit for tax withheld where ABN not quoted | 4 Franking credit | 5 TFN amounts withheld | 6 Credit for tax withheld – foreign resident withholding | 7 Australian franking credits from a New Zealand company | 8 Share of net small business entity income |
|---|-------------------------|-----------------------------|---|----------------------|---------------------------|---|---|--|
| | Primary production \$/L | Non-primary production \$/L | | | | | | |
| TFN | A | B | C | D | E | F | G | H |
| TFN | A | B | C | D | E | F | G | H |
| TFN | A | B | C | D | E | F | G | H |
| TFN | A | B | C | D | E | F | G | H |
| TFN | A | B | C | D | E | F | G | H |
| Totals of each column | | | | | | | | |
| | A | B | C | D | E | F | G | H |

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F

Important

If any partner 18 years of age or older at 30 June 2008 does not have real and effective control over their share of income, print their name(s).

DECLARATIONS

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. The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register. For further information refer to the instruction guide.

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

Hours taken to prepare
and complete this tax return

| | | | |
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| | | | |
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Signature

| |
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| |
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Date

| | | |
|-----|-------|------|
| Day | Month | Year |
| | | |

This declaration and all attached documents must be signed by a partner.

Tax agent's declaration

I,

| |
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|--|

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

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Date

| | | |
|-----|-------|------|
| Day | Month | Year |
| | | |

Client's reference

| |
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Contact name

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Agent's telephone number

Area code

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Telephone number

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Agent's reference number

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Office use only

Indics **X**

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F