

GROSS INCOME FROM PRIMARY PRODUCTION – WORKSHEET FOR 2014–15

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 2015*

WORKSHEET: Gross income from primary production for 2014-15

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 2015 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 2014 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 2015 – include the value of skins and hides under Other produce | | \$ | \$ | \$ | \$ | PP8 |
| Subtotal | | \$ | \$ | \$ | \$ | |
| Less value of produce on hand at 1 July 2014 | | \$ | \$ | \$ | \$ | 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 | | | | | | |