# TD 1999/41 - Income tax: value of goods taken from stock for private use

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# Taxation Determination TD 1999/41

FOI status: may be released Page 1 of 2

# **Taxation Determination**

## Income tax: value of goods taken from stock for private use

#### **Preamble**

This Taxation Determination is not a 'public ruling' for the purposes of Part IVAAA of the *Taxation Administration Act 1953* and is not legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Determination is a public ruling and how it is binding on the Commissioner.

### Date of effect

This Determination applies for the 1998-99 income year.

- 1. This Taxation Determination, which updates the Schedule to Taxation Ruling IT 2659 for the year ended 30 June 1999, should be read with IT 2659.
- 2. Below is a Schedule for the value of goods taken from trading stock for private use in the 1998-99 income year:

Baker and pastry cook 342 171   Butcher 480 240   Café/restaurant 1989 995   Caterer 1989 995   Chemist 284 143   Coffee lounge 754 376   Delicatessen 1509 754   Fish shop 481 241   Fruiterer/greengrocer 754 376   General store 1509 754   Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Type of business	Adult/child over 16 years	Child 4-16 years
Butcher 480 240   Café/restaurant 1989 995   Caterer 1989 995   Chemist 284 143   Coffee lounge 754 376   Delicatessen 1509 754   Fish shop 481 241   Fruiterer/greengrocer 754 376   General store 1509 754   Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Baker	205	103
Café/restaurant   1989   995     Caterer   1989   995     Chemist   284   143     Coffee lounge   754   376     Delicatessen   1509   754     Fish shop   481   241     Fruiterer/greengrocer   754   376     General store   1509   754     Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Baker and pastry cook	342	171
Caterer   1989   995     Chemist   284   143     Coffee lounge   754   376     Delicatessen   1509   754     Fish shop   481   241     Fruiterer/greengrocer   754   376     General store   1509   754     Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Butcher	480	240
Chemist 284 143   Coffee lounge 754 376   Delicatessen 1509 754   Fish shop 481 241   Fruiterer/greengrocer 754 376   General store 1509 754   Grocer 1509 754   Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Café/restaurant	1989	995
Coffee lounge   754   376     Delicatessen   1509   754     Fish shop   481   241     Fruiterer/greengrocer   754   376     General store   1509   754     Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Caterer	1989	995
Delicatessen   1509   754     Fish shop   481   241     Fruiterer/greengrocer   754   376     General store   1509   754     Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Chemist	284	143
Fish shop 481 241   Fruiterer/greengrocer 754 376   General store 1509 754   Grocer 1509 754   Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Coffee lounge	754	376
Fruiterer/greengrocer   754   376     General store   1509   754     Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Delicatessen	1509	754
General store 1509 754   Grocer 1509 754   Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Fish shop	481	241
Grocer   1509   754     Health food store   1509   754     Milk bar   754   376     Milk vendor   205   103     Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Fruiterer/greengrocer	754	376
Health food store 1509 754   Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	General store	1509	754
Milk bar 754 376   Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Grocer	1509	754
Milk vendor 205 103   Mixed business 1509 754   Pastry cook 274 137   Pizza parlour 1509 754	Health food store	1509	754
Mixed business   1509   754     Pastry cook   274   137     Pizza parlour   1509   754	Milk bar	754	376
Pastry cook   274   137     Pizza parlour   1509   754	Milk vendor	205	103
Pizza parlour 1509 754	Mixed business	1509	754
A .	Pastry cook	274	137
Tolzovycy 1500 754	Pizza parlour	1509	754
1309 /34	Takeaway	1509	754

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## **Commissioner of Taxation**

18 August 1999

Previous draft:

Not previously released in draft form

Related Rulings: IT 2659; TD 98/17

Subject references:

private use; trading stock; value of goods taken from stock

Legislative references:

ITAA97 6-5; ITAA97 8-1; ITAA97 70-10

ATO references: NO 98/1765-4

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