

2013 Partnership Tax Return (EP)

01/07/2012 To 30/06/2013

Partnership information

The Tax Office is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your tax return.

Have you attached any 'other attachments' ?

N

Tax file number (TFN)

622 731 25

Name of partnership

JS DE & PT BAILEY

Australian business number (ABN)

48 026 374 990

Previous name of partnership

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

Current postal address

If the address has not changed, print it exactly

PO BOX 509

Suburb/town

ALBANY

State/territory

WA

Postcode

6331

Country if not Australia

Postal address on previous tax return

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

Suburb/town

State/territory

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

MR

Surname or family name

Bailey

First given names

John Selwyn

Other given names

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

Name

ABN

Interposed entity election status

If the partners have made an existing election, write the earliest income year specified.

If the partners are making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2013 for each election.

If revoking an interposed entity election, print R and complete and attach the Interposed entity election or revocation 2013.

Final tax return

Y for yes, N for no

N

1 Description of main business activity

Beef Cattle Farming

Industry code A

01420

2 Status of business

B1 Multiple business

B2 Ceased business

B3 Commenced business

Consolidation status

Consolidated subsidiary member

4 Did you sell any goods or services using the internet?

Print Y for yes or N for no.

Q

N

Income excluding foreign income

5 Business income and expenses

Income	Primary production		Non-primary production		Totals	
Gross payments - ABN not quoted	C		D			
Gross payments subject to foreign resident withholding			B			
Assessable government industry payments	E		F			
Other business income	G	87,126	H		87,126	
Total business income		87,126			87,126	
Expenses						
Foreign resident withholding expenses				P		
Contractor, sub-contractor and commission expenses		6,288		C	6,288	
Superannuation expenses		1,065		D	1,065	
Cost of sales		662		E	662	
Bad debts				F		
Lease expenses				G		
Rent expenses				H		
Total interest expenses		2,792		I	2,792	
Total royalty expenses				J		
Depreciation expenses		9,485		K	9,485	
Motor vehicle expenses		18,416		L	18,416	B
Repairs and maintenance		1,740		M	1,740	
All other expenses		31,431		N	31,431	
Total expenses - labels P to N		71,879		O	71,879	
Reconciliation items						
Add: Income reconciliation adjustments				A		
Add: Expense reconciliation adjustments				B		
Net income or loss from business	Q	15,247	R		S	15,247

6 Tax withheld

Tax withheld where ABN not quoted	T	
Credit for tax withheld - foreign resident withholding	U	

JS DE & PT BAILEY

8 Partnerships and trusts

Primary production

Distribution from partnerships

A

Share of net income from trusts

Z

Deductions relating to amounts shown at A and Z

S

Net primary production amount

Non-primary production

Distribution from partnerships, less foreign income

B

Share of net income from trusts, less capital gains,
foreign income and franked distributions

R

Deductions relating to amounts shown at B and R

T

Franked distributions from trusts

F

Deductions relating to franked
distributions from trusts in label F

G

Net non-primary production amount

Distributions of foreign income must be included at item 22 or 23.

Share of credits from income

Share of credit for tax withheld where ABN not quoted

C

Share of franking credits from franked distributions

D

Share of credit for TFN amounts withheld from interest,
dividends and unit trust distributions

E

Credit for TFN amounts withheld from payments
from closely held trusts

O

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

Tax amounts withheld from dividends

N

14 Other Australian income

Type of income

O

15 Total of item 5 to 14

Add up the boxes

15,247

Deductions

16 Deductions relating to Australian investment income P

17 Forestry managed investment scheme deduction D

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

Name of each item of deduction.	Amount
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
	Q <input type="text"/>

19 Total of items 16 to 18

20 Net Australian income or loss Subtract item 19 from item 15 \$

Foreign income

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

print Y for yes, or N for no.
S

Listed country M
Section 404 country U
Unlisted country X

If you answered Yes at label S, complete and attach an International dealings schedule 2013.

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

Gross B Net V
Foreign income tax offset Z
Australian franking credits from a New Zealand franking company D

Also include at label D Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust.

24 Total of items 20 to 23 Total net income or loss - add the boxes

Overseas transactions / thin capitalisation

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 \$2 million?

W

N

print Y for yes, or N for no.

If you answered Yes at label W or O or completed D or E, complete and attach the International dealings schedule 2013.

Did the thin capitalisation rules apply?

O

N

Interest expenses overseas

D

Royalty expenses overseas

E

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

N

print Y for yes, or N for no.

30 Personal services income

Does your income include an individual's personal services income?

N

N

Print Y for yes, or N for no.

Total amount of PSI included at item 5 income labels

A

Total amount of deductions against PSI included at item 5 expense labels

B

Did you satisfy the results test in respect of any individual?

C

Print Y for yes, or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual?

D

Print Y for yes, or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print X in the appropriate box(es).

Unrelated clients test

E1

Employment test

E2

Business premises test

E2

Taxation of financial arrangements

31 Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment from a financial arrangement subject to the TOFA rules?

L

Print Y for yes, or N for no.

Total TOFA gains

M

Total TOFA losses

N

TOFA transitional balancing adjustment

O

TOFA gains from unrealised movements in the value of financial arrangements

P

Key financial information

32 All current assets

F

4,681

33 Total assets

G

42,507

34 All current liabilities

I

27,991

35 Total liabilities

J

27,991

Business and professional items

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

36 Business name of main business	JB Bailey & Sons					
37 Business address of main business	RMB 981					
	Suburb/town	State/territory	Postcode			
	Mt Barker	WA	A 6324			
38 Opening stock	C	3,886	43 Total salary and wage expenses	L	9,395	A
39 Purchases and other costs	B		44 Payments to associated persons	M		
40 Closing stock	D	4,681	C	45 Fringe benefit employee contributions	T	
41 Trade debtors	E					
42 Trade creditors	H		46 Trading stock election election			

47 Capital allowances

Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted A \$

Other depreciating assets first deducted B \$

Have you self-assessed the effective life of any of these assets? C Y for yes or N for No

For all depreciating assets

Did you recalculate the effective life for any of your assets this income year? D Y for yes or N for No

Total adjustable values at end of income year E \$

Assessable balancing adjustments on the disposal of intangible depreciating assets F \$

Deductible balancing adjustments on the disposal of intangible depreciating assets G \$

Termination value of intangible depreciating assets H \$

Termination value of other depreciating assets I \$

Deduction for project pool J \$

Section 40-880 deduction K \$

48 Small business entity simplified depreciation

Deduction for certain assets (costing less than \$6,500) A

Write the depreciation deductions, not the pool balances, at A and B.

Deduction for general small business pool B

49 National rental affordability scheme

National rental affordability scheme tax offset entitlement F

50 Income tests

Net financial investment income or loss G

Net rental property income or loss H

51 Statement of distribution

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 on this tax return. This information will help the Tax Office administer the taxation laws. The Tax Office may give this information to other government agencies authorised in taxation law - for example, the Australian Bureau of Statistics and Reserve Bank of Australia.

PARTNER 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.

Individual name

Bailey

John

Selwyn

Non-individual name

Postal address

PO BOX 509

ALBANY

WA 6331

TFN 622 158 893

				Loss
Share of income	Primary production \$/L	A	5,082	
	Non-primary production \$/L	B		Loss
Credit for tax withheld where ABN not quoted		C		
Franked distributions		L		
Franking credit		D		
TFN amounts withheld		E		
Share of credit for TFN amounts withheld from payments from closely held trusts		O		
Credit for tax withheld - foreign resident withholding		F		
Australian franking credits from a New Zealand franking company		G		
Share of national rental affordability scheme tax offset		I		
Share of net financial investment income or loss		J		Loss
Share of net rental property income or loss		K		Loss

51 Statement of distribution

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PARTNER 2

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.

Individual name

Bailey

Dorothy

Non-individual name

Postal address

PO BOX 509

ALBANY

WA 6331

TFN 621 847 905

Share of income	Primary production \$/L	A	5,082	Loss
	Non-primary production \$/L	B		Loss
	Credit for tax withheld where ABN not quoted	C		
	Franked distributions	L		
	Franking credit	D		
	TFN amounts withheld	E		
	Share of credit for TFN amounts withheld from payments from closely held trusts	O		
	Credit for tax withheld - foreign resident withholding	F		
	Australian franking credits from a New Zealand franking company	G		
	Share of national rental affordability scheme tax offset	I		
	Share of net financial investment income or loss	J		Loss
	Share of net rental property income or loss	K		Loss

51 Statement of distribution

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 on this tax return. This information will help the Tax Office administer the taxation laws. The Tax Office may give this information to other government agencies authorised in taxation law - for example, the Australian Bureau of Statistics and Reserve Bank of Australia.

PARTNER 3

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.

Individual name

Bailey

Pierre Timothy

Non-individual name

Postal address

PO BOX 509

ALBANY WA 6331

TFN 207 009 066

				Loss
Share of income	Primary production \$/L	A	5,083	
	Non-primary production \$/L	B		Loss
Credit for tax withheld where ABN not quoted		C		
Franked distributions		L		
Franking credit		D		
TFN amounts withheld		E		
Share of credit for TFN amounts withheld from payments from closely held trusts		O		
Credit for tax withheld - foreign resident withholding		F		
Australian franking credits from a New Zealand franking company		G		
Share of national rental affordability scheme tax offset		I		
Share of net financial investment income or loss		J		Loss
Share of net rental property income or loss		K		Loss

51 Statement of distribution - continued

TOTAL OF EACH LABEL FOR ALL PARTNERS

Share of income	[Primary production \$/L	A	<div>15,247</div>	<div>Loss</div>
		Non-primary production \$/L	B	<div></div>	<div>Loss</div>
		Credit for tax withheld where ABN not quoted	C	<div></div>	
		Franked distributions	L	<div></div>	
		Franking credit	D	<div></div>	
		TFN amounts withheld	E	<div></div>	
		Share of credit for TFN amounts withheld from payments from closely held trusts	O	<div></div>	
		Credit for tax withheld - foreign resident withholding	F	<div></div>	
		Australian franking credits from a New Zealand franking company	G	<div></div>	
		Share of national rental affordability scheme tax offset	I	<div></div>	
		Share of net financial investment income or loss	J	<div></div>	<div>Loss</div>
		Share of net rental property income or loss	K	<div></div>	<div>Loss</div>

Important

If any partner 18 years old or older at 30 June 2013 does not have real and effective control over their share of income, print their name.

Surname or family name	First given name	Other given names
<div></div>		
<div></div>		
<div></div>		
<div></div>		