

### **i** Contacts

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### **Who should complete the Partnership (full) pages?**

If, at any time during the 2013–14 tax year, you were entitled to a share of profits, losses or income from a business which you carried on in partnership, then you must fill in either the *Partnership (short)* or *Partnership (full)* pages. Technical terms, which are explained in the glossary at the end of the notes, are written in *italics*. If you need help, ask us or your tax adviser.

You are jointly responsible, with your partners, for completing the Partnership Tax Return for 2013–14. If the Partnership Tax Return is not sent back in time, each partner who was a member of the partnership during the return period may be charged a £100 automatic initial penalty.

### ***The Partnership Statement***

The Partnership Tax Return includes a summary of the share of profits, losses or income allocated to you during any period for which you were a member of the partnership. This summary is called the 'Partnership Statement' and you should use the information in that Statement to complete your *Partnership* pages.

There are two types of Statement:

- a 'short', or abbreviated, version for partnerships that only have trading income and taxed bank or building society interest (or alternative finance receipts), and
- a 'full', unabridged, version covering all the possible types of partnership income you might receive.

### **i** Information

- Go to [hmrc.gov.uk/contactus](http://hmrc.gov.uk/contactus)
- Phone the SA Helpline on **0300 200 3310**.
- Phone the SA Orderline on **0300 200 3610** for paper copies of the helpsheets and forms.

## Completing the Partnership (full) pages

Most partnerships will only need to complete the short Partnership Statement. If your partnership has completed this, you only need to complete the *Partnership (short)* pages. However, if your partnership completes the full Partnership Statement, you should complete the *Partnership (full)* pages.

If you were a member of more than one partnership, or the partnership carried on more than one business, there will be separate Partnership Statements:

- for each partnership of which you were a member, and
- for each business if the partnership carried on more than one business.

In these circumstances you must complete a set of the relevant *Partnership* pages for each partnership and/or business. Either photocopy blank *Partnership* pages you already have or go to our website for more copies.

If you use photocopies, please put your name and Unique Taxpayer Reference at the top. You can find more information in Helpsheet 220 *More than one business* available at [hmrc.gov.uk/helpsheet220](http://hmrc.gov.uk/helpsheet220)

Do not give details of your share of the proceeds from the disposal of partnership chargeable assets (for example, shares or property) in these pages. Put details in the *Capital gains summary* pages instead, unless:

- the total value of all the assets you disposed of in 2013–14 (through the partnership or otherwise) is no more than £43,600, and
- your total chargeable gains do not exceed £10,900, in which case no tax will be due.

See page TRG 5 of your tax return guide for more information.

Usually you will need to complete the *Partnership* pages if you were a partner during the year ended 5 April 2014 and the *Self-employment* pages if you were self-employed during that period. Where you carried on the same business during the year, but you were self-employed for part of the year and in partnership for part of the year, follow the guidance in the ‘Changing between self-employment and partnership’ section on page FPN 14.

## Partnership details

### Box 1 *Partnership reference number*

Make sure you complete these boxes for each set of pages you fill in. Enter the partnership tax reference number in box 1 from the Partnership Tax Return. If you are a partner in a foreign partnership, you will not have a partnership reference number so in this circumstance enter your own Unique Taxpayer Reference (UTR) number in box 1.

### Box 2 *Description of partnership trade or profession*

Describe the partnership’s *trade* or profession, not the name of the firm, in box 2.

### Boxes 3 and 4 *Date of joining or leaving*

If you became a partner after 5 April 2013, you should enter the date you joined the partnership in box 3. If you stopped being a partner before 6 April 2014, you should enter the date you left the partnership in box 4. Leave these boxes blank if you have changed from self-employment to partnership or partnership to self-employment during 2013–14.

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## Box 5 *Cash basis*

Put 'X' in box 5, if the partnership used the cash basis to calculate its profit or loss for 2013–14 from trading activities. If this is the case there will be 'X' in box 3.9 of the Partnership Tax Return.

For more information about the cash basis, download Helpsheet 222 *How to calculate your taxable profits* from [hmrc.gov.uk/helpsheet222](http://hmrc.gov.uk/helpsheet222) or phone the Self Assessment Orderline for a copy.

## Your share of the partnership's trading or professional profits

### Boxes 6 and 7 *Basis period*

You pay tax for 2013–14 on the profits, and claim relief for losses, of your *basis period*. After the first one or two years as a partner, your *basis period* will be the same as the partnership's *accounting period*, unless the partnership changes its accounting date. For example, if the partnership's accounting date is 31 December and you became a partner on 1 January 2013, your *basis period* for 2013–14 is the 12 months from 1 January 2013 to 31 December 2013.

However, in the first year or two as a partner, or when you leave the partnership, your *basis period* may not be the same as the partnership's *accounting period*. Full details of the rules used to work out your *basis period* are in [Helpsheet 222 \*How to calculate your taxable profits\*](#).

Enter the date on which your *basis period* for 2013–14 started in box 6 and the date on which it ended in box 7.

### Boxes 8 and 9 *Profit or loss amount and basis period adjustment*

If your *basis period* is the same as the partnership's *accounting period*, enter in box 8 your share of the partnership's profit or loss from box 11 or box 12 of your personal allocation column on page 7 of the Partnership Statement (enter a loss by putting a minus sign (–) in the shaded box next to the £ sign) and ignore box 9.

In any other case, you will need to work out the profit or loss of your *basis period* and then compare this with your share of the profit or loss for the partnership's *accounting period* ending in 2013–14 entered in box 8.

If no *accounting period* ends in 2013–14, enter in box 8 your share of the partnership's profits or loss for the period 6 April 2013 to 5 April 2014. Enter in box 9 the adjustment needed, that is, the amount to be added to or subtracted from the figure in box 8, to arrive at the profit or loss for the *basis period*. [Helpsheet 222 \*How to calculate your taxable profits\*](#) explains how to work out the adjustment. If the adjustment is an amount which needs to be subtracted from box 8, put a minus sign (–) in the shaded box next to the £ sign and subtract the adjustment in arriving at your total taxable profit.

### Example

A partnership prepares its accounts to 30 September each year. Partner A became a partner on 1 July 2013. Partner A's allocation of the partnership profit is:

- period to 30 September 2013 £15,000
- year ended 30 September 2014 £60,000

Partner A's *basis period* for 2013–14 is 1 July 2013 to 5 April 2014 and profits are calculated as follows:

- 1 July 2013 to 30 September 2013 £15,000 (enter in box 8)
- 1 October 2013 to 5 April 2014 ( $\frac{6}{12} \times £60,000$ ) £30,000 (enter in box 9)

If you are unable to complete box 9 because the partnership cannot prepare the accounts from which you could work out the adjustment before the date for sending your tax return, you should provide a provisional amount. Put 'X' in box 20 on page TR 8 of your tax return and say in box 19 'Any other information', which figures are provisional, why you could not give final figures, and provide an approximate date on which you expect to give your final figures.

If your partnership has suffered compulsory slaughter of farm animals and you want to claim under Extra Statutory Concession B11, any adjustment will also go in box 9. See page FPN 15 of these notes and Helpsheet 224 *Farmers and market gardeners* at [hmrc.gov.uk/helpsheet224](http://hmrc.gov.uk/helpsheet224)

### **Box 10 Adjustment for change of accounting practice**

If the partnership is carrying on a *trade* or profession and has received income from contracts for professional or other services, there may be an 'adjustment' shown in box 11A on your Partnership Statement. If there is, enter in box 10 the amount of the adjustment shown in box 11A on your Partnership Statement.

### **Box 11 Averaging adjustment**

If the partnership:

- carries on the business of farming or market gardening, or
  - has income from selling or allowing others to reproduce literary or artistic works which were created by one or more of the partners
- you may be able to claim an adjustment for 'averaging'.

You can find more information in Helpsheet 224 *Farmers and market gardeners* or Helpsheet 234 *Averaging for creators of literary or artistic works* at [hmrc.gov.uk/helpsheet234](http://hmrc.gov.uk/helpsheet234)

Enter in box 11 the amount by which your profit is changed by the averaging claim. Put a minus sign (–) in the shaded box if the adjustment reduces your profit. This entry does not change the amount of any loss to be included in box 21.

If you work out your tax bill, you must also include in the *Tax calculation summary* page, the adjustment to your tax for 2012–13 resulting from the averaging claim. Use box 14 if the adjustment is an increase in the tax or box 15 if it is a reduction.

### **Box 12 Foreign tax claimed as a deduction**

Use box 12 to claim credit for foreign tax deductions but only if you are not claiming Foreign Tax Credit Relief in the *Foreign* pages for foreign tax paid.

### **Boxes 13 and 14 Overlap relief and overlap profit**

If the partnership's *accounting date* is a date other than 5 April, overlaps in your *basis periods* may occur:

- in the first three years after you become a partner – see the notes on boxes 6 and 7, or
- in a year in which there is a change in the partnership's *accounting date*.

Since you are taxed on your share of the partnership profits for a particular *basis period*, overlaps in your basis periods would mean that you may be taxed more than once on the same profits. To avoid this, you may be able to claim *overlap relief* for the profit (the *overlap profit*) in any overlap period.

*Overlap relief* may be due for 2013–14 if:

- you ceased to be a partner in 2013–14, or
- the partnership's business ceased in 2013–14, or
- the partnership changed its *accounting date* in 2013–14 and your *basis period*, as shown in boxes 6 and 7, is more than 12 months.

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You can find more information in [Helpsheet 222 How to calculate your taxable profits](#). It tells you how to work out *overlap profit* and how to claim *overlap relief*. Enter in box 13 the amount of any *overlap relief* used in 2013–14.

Enter in box 14 the amount of any unused *overlap profit* carried forward to 2014–15.

### **Box 15 Your share of Business Premises Renovation Allowance (BPRA)**

Enter your share of the partnership's BPRA from box 12A of the Partnership Statement.

### **Box 16 Adjusted profit for 2013–14**

Use the Working Sheet below to work out the adjusted profit for 2013–14.

#### **Working Sheet for taxable profits or adjusted loss**

Put a minus sign (–) before any loss or negative number

Start with your share of the partnership's profit or loss <i>box 8</i>	£	
<b>Add</b>		
Positive adjustment for basis period <i>box 9</i>	£	
<b>Total</b>		A £
<b>Minus</b>		
Negative adjustment for basis period <i>box 9</i>	£	
Foreign tax claimed as deduction <i>box 12</i>	£	
Overlap relief used this year <i>box 13</i>	£	B £
<b>Total <i>box A minus box B</i></b>		C £

#### **If the amount in box C is positive (a profit)**

<b>Add</b>		
Adjustment for change of accounting practice <i>box 10</i>	D	£
<b>Add</b>		
Positive averaging adjustment <i>box 11</i>	E	£
<b>Or Minus</b> negative averaging adjustment <i>box 11</i>	F	£
<b>Adjusted profit</b> ( <i>box C + box D + box E</i> ) or ( <i>box C + box D minus box F</i> ) copy to <i>box 16</i>	G	£
<b>Minus</b>		
Losses brought forward <i>box 17</i> - up to the amount in <i>box G</i>	H	£
<b>Total <i>box G minus box H</i></b>	I	£
<b>Add</b>		
Any other business income <i>box 19</i>	J	£
<b>Your share of total taxable profits - copy to <i>box 20</i></b> <i>box I + box J</i>		£

**Or, if the amount in box C is negative (a loss) or zero**

Copy the amount in box C (the adjusted loss) to box 21 but enter it as a positive figure (do not include the minus sign in box 21).

If you have entered an amount in box 10 and/or a positive averaging adjustment in box 11, enter the sum of the amounts in boxes 10 and 11 in box 16, as well as entering the adjusted loss in box 21.

**Box 17 *Losses brought forward from earlier years set off against this year's profit***

You may deduct from the amount of adjusted profit in box 16, any losses for 2012–13 or earlier years which you claimed to carry forward against later profits from the same partnership. The maximum amount you can enter in box 17 is the adjusted profit figure in box 16.

**Box 19 *Any other business income not included in the partnership accounts***

Enter in box 19 any amounts that have not been included in the partnership accounts but which you need to work out your taxable profits for the year to 5 April 2014. This will usually have been paid to you rather than the partnership as professional income received in a personal capacity and therefore will not have been included in the Partnership Tax Return.

**Your share of the partnership's trading or professional losses**

If the partnership made a loss for 2013–14, you may be able to claim tax relief for your share of that loss. Helpsheet 227 *Losses* provides information on losses and a Working Sheet to help you keep track of your losses which is available at [hmrc.gov.uk/helpsheet227](http://hmrc.gov.uk/helpsheet227)

***Time limits***

Some claims must be made by **31 January 2016**. Make sure that any claims you wish to make are made within the time limit prescribed. We cannot usually accept late claims.

**Box 21 *Adjusted loss for 2013–14***

Use the Working Sheet on page FPN 5 to work out the adjusted loss for 2013–14.

From 2013–14 there is a limit on the amount of Income Tax relief that an individual may claim for deduction from their total income in a tax year. The limit in each tax year is the greater of £50,000 or 25% of the individual's adjusted total income. If you are, or think you could be impacted by the limit, read Helpsheet 204 *Limit on Income Tax reliefs* available at [hmrc.gov.uk/helpsheet204](http://hmrc.gov.uk/helpsheet204)

**Box 22 *Loss from this tax year set off against other income for 2013–14***

You can claim relief for the 2013–14 loss by reducing your other taxable income for 2013–14. Do not complete this box if the partnership used the cash basis to compute its profit or loss for 2013–14. Enter the amount you are claiming to set off in box 22. The loss you claim in box 22 will usually be the whole of the loss, but your total income minus deductions cannot be reduced below zero. So the figure you put in box 22 should be no higher than your total income minus deductions. If you have already made a claim for relief against income of 2013–14, you should still include the loss in box 22 and provide details in box 19 'Any other information', on page TR 7 of your tax return.



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If you want, you may claim any remaining loss (or if your taxable income is nil, all the loss) by reducing your capital gain for 2013–14. Enter the loss you are claiming to set off in box 16 on the *Capital gains summary* page.

### **Box 23 *Loss to be carried back to previous year(s) and set off against income (or capital gains)***

If you want to claim relief for the 2013–14 loss by setting it against income of an earlier year, or years, enter the amount of the loss to be carried back in box 23. If you have already made a claim for the relief to be calculated in this way, you should still include the loss in box 23. You should provide details of the loss to be carried back now, or of the claim already made, in box 19 ‘Any other information’, on page TR 7 of your tax return.

If the partnership used the cash basis to compute the profit or loss of 2013–14, the only claim you can make is for terminal loss relief. You will find information on terminal loss relief in Helpsheet 222 *How to calculate your taxable profits* available at [hmrc.gov.uk/helpsheet222](http://hmrc.gov.uk/helpsheet222)

### **Box 24 *Total loss to carry forward after all other set-offs***

If you wish to claim relief for your loss by carrying it forward to set against future profits, enter the amount of the unused loss to be carried forward, together with any loss brought forward from earlier years, in box 24.

## **Class 4 National Insurance contributions (NICs)**

Class 4 National Insurance contributions (NICs) must be paid by all partners unless they are exempt or deferment applies. The contributions are calculated as a percentage rate of taxable profits above £7,755 for the tax year 2013–14.

### **Box 25 *If you are exempt from Class 4 NICs***

You are exempt from paying Class 4 NICs if:

- on 6 April 2013 you were
  - at or over State Pension age, at the beginning of the year of assessment (including if you reach State Pension age on 6 April 2013), or
  - under 16 and the National Insurance Contributions and Employer Office (NIC&EO) has granted you an ‘exception’, or
- during 2013–14 you were not resident in the UK for tax purposes (if you are not sure whether this applies to you please contact us or your tax adviser).

Put ‘X’ in box 25 if one of these conditions applies. Do not complete box 26 (Class 4 NICs deferment) or box 27 (Class 4 NICs profit adjustment).

### **Box 26 *If you have been given a 2013–14 Class 4 NICs deferment certificate***

If you are employed as well as self-employed, the National Insurance Contributions and Employer Office may agree that some of your Class 4 NICs can be deferred until your overall contributions can be determined. If your application for deferment is agreed, they will send you a certificate of deferment (form CA2703). Only put ‘X’ in box 26 if you have already been given a certificate of deferment. If you want to apply for deferment, please contact us.

### **Box 27 Adjustment to profits chargeable to Class 4 NICs**

There are adjustments that reduce the amount of Class 4 NICs payable, such as:

- adjustments for changes in accounting practice
- certain losses from earlier years, and
- earnings as an employee which have been included in your profits.

You can find more information in Helpsheet 220 *More than one business* available at [hmrc.gov.uk/helpsheet220](http://hmrc.gov.uk/helpsheet220)

## **Your share of the partnership's untaxed income**

### **Adjustments for basis period**

If the partnership carried on a *trade* or profession in 2013–14, the *basis period* for any untaxed income will normally be the same as that for your share of the partnership's *trade* or professional income, as shown in boxes 6 and 7. Usually this will be the same as the partnership's *accounting period* except in your first year or two as a partner, or when you leave the partnership.

You may have to make adjustments to convert your shares of income for the partnership's *accounting period* into your taxable profit for your *basis period*. These adjustments are equivalent to the adjustments made in box 9 for trading or professional income. Full details of the rules for working out your *basis period* and any adjustments for *basis period* are given in [Helpsheet 222 How to calculate your taxable profits](#). If the adjustment is negative, put a minus sign (–) in the shaded box next to the £ sign.

If the partnership did not carry on a *trade* or profession in 2013–14, that is, it carried on a pure *investment business*, the *basis period* is the tax year from 6 April 2013 to 5 April 2014. No adjustments for *basis period* will be needed.

## **Untaxed savings income**

### **Boxes 28 to 30 UK untaxed savings income**

Enter in box 28 your share of the partnership's income from UK savings from which no UK tax has been deducted, for the appropriate period in 2013–14. This should be shown in box 13 on your full Partnership Statement. Include the gross amount of your share of any partnership National Savings & Investments interest (where tax is not deducted).

Enter in box 29 the adjustment needed, if any, to arrive at the income for your *basis period* (see the note above).

Enter in box 30 the amount of your share of the partnership's income from UK savings for your *basis period* (box 28 plus any positive adjustment or minus any negative adjustment in box 29).

### **Boxes 31 to 34 Foreign untaxed savings income**

Enter in box 31 your share of the partnership's income from foreign savings, from which no UK tax has been deducted, for the appropriate period. This should be shown in box 14 on your Partnership Statement. Enter in box 32 the adjustment needed, if any, to arrive at the income for your *basis period* (see the note above).

You can claim Foreign Tax Credit Relief for foreign tax paid in the *Foreign* pages. You do not have to claim Foreign Tax Credit Relief but it is usually to your advantage to do so. If you are not claiming tax credit relief



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enter in box 33 the amount of foreign tax taken off. Deduct the amount in box 33 when calculating the adjusted foreign savings income for the *basis period* in box 34.

Enter in box 34 the amount of your share of the partnership's income from foreign savings for your *basis period* (box 31 plus any positive adjustment or minus any negative adjustment in box 32, minus any amount in box 33).

## **Income from UK property**

### **Boxes 36 to 38 *Share of profit or loss for 2013–14 from UK property***

Do not include furnished holiday lettings in this section. Enter in box 36 your share of the partnership's profit or loss from UK property for the appropriate period. This should be shown in box 19 on your Partnership Statement. If there was a loss, enter a minus sign (–) in the shaded box next to the £ sign. Enter in box 37 the adjustments to arrive at the profit (or loss) for your *basis period* (see 'Adjustments for basis period' on page FPN 8 of these notes).

Enter in box 38 any losses from this activity in 2012–13, or earlier years, which you have claimed to carry forward against later profits. This amount should be deducted from the profit of your *basis period* to arrive at the taxable profit to be entered in box 41.

### **Box 39 *Loss for this year set off against other income for 2013–14***

If you have made a loss then you can only claim to set off this loss against your total income if:

- your rental business includes land used for agricultural purposes and the loss is due to certain agricultural expenses, details are in Helpsheet 251 *Agricultural land* available at [hmrc.gov.uk/helpsheet251](http://hmrc.gov.uk/helpsheet251) or
- the loss arises as a result of certain claims to capital allowances.

Enter the amount you want to claim to set off in box 39. Include in box 40 the balance of losses to be carried forward. For more information ask us or your tax adviser.

From 2013–14 there is a limit on the amount of income tax relief that an individual may claim for deduction from their total income in a tax year. The limit in each tax year is the greater of £50,000 or 25% of the individual's adjusted total income. If you are, or think you could be impacted by the limit, read [Helpsheet 204 \*Limit on Income Tax reliefs\*](#).

Losses from 2012–13 arising from agricultural expenses or capital allowances may also be set off against other income for 2013–14. Deduct any such loss you want to set off against other income from your 2012–13 loss before entering the figure of losses brought forward in box A in the Working Sheets on page FPN 10.

The 2012–13 loss to be relieved against general income should be added to the 2013–14 figure in box 39.

### **Box 40 *Loss to be carried forward after any set-offs***

If you wish to claim relief for your loss by carrying it forward to set against future profits, enter the amount of the unused loss to be carried forward, together with any loss brought forward from earlier years, in box 40. Use the Working Sheet on page FPN 10 to work out the amount of total losses to be carried forward to enter in box 40.

### Working Sheet for total loss to be carried forward (box 40)

If you have made a profit for 2013–14 (entry in box 36 is positive)  
complete this section

Losses brought forward from earlier years	A	£	<input type="text"/>
<b>Minus</b>			
Losses set off against this year's profits <i>box 38</i>	B	£	<input type="text"/>
<b>Total losses available to carry forward – copy to box 40</b> <i>box A minus box B</i>	C	£	<input type="text"/>

### Or, if you have made a loss for 2013–14 (entry in box 36 is negative) complete this section

Losses brought forward from earlier years	A	£	<input type="text"/>
Share of loss for 2013–14 <i>from box 36</i>	B	£	<input type="text"/>
<b>Minus</b>			
Loss set off against other income	C	£	<input type="text"/>
Loss set off against FHL profits (see box 44)	D	£	<input type="text"/>
<b>Total – box C + box D</b>	E	£	<input type="text"/>
Unused loss for 2013–14 <i>box B minus box E</i>	F	£	<input type="text"/>
<b>Total losses available to carry forward – copy to box 40</b> <i>box A + box F</i>	G	£	<input type="text"/>

## UK or EEA furnished holiday lettings

### Box 42 *Share of furnished holiday lettings profit for 2013–14*

Enter in box 42 your share of the profit from furnished holiday lettings for 2013–14. This should be shown in box 20 on your Partnership Statement.

### Box 43 *Adjustment to profit for basis period*

*Please note that this box can also include furnished holiday lettings losses of previous years or income from property losses used against furnished holiday lettings profits.*

Enter in box 43 the adjustments to arrive at the profit (or loss) for your *basis period* (see 'Adjustments for basis period' on page FPN 8 of these notes).

If you have an income from UK property loss in box 36, you can set it against *furnished holiday lettings* profit for the year up to the level of the *furnished holiday lettings* profit. Use box 43 (a minus entry) and add or subtract any adjustments to profit for the *basis period* above if necessary.

### Box 44 *Taxable profit for the year*

This figure is after any property losses in box 43 used against furnished holiday lettings income.

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## **Other untaxed UK income**

### **Boxes 45 to 50 *Share of other untaxed UK income***

Enter your share of the partnership's other untaxed UK income for the appropriate period in box 45. This should be shown in box 15 on your Partnership Statement. If there was a loss from your share of the other untaxed UK income, enter it in box 49. This should be shown in box 16 on your Partnership Statement.

Make adjustments in box 46 or 50 to arrive at the profit (or loss) for your *basis period* (see 'Adjustments for basis period' on page FPN 8 of these notes). The adjusted profit for the *basis period* should be entered in box 48 after deducting any loss brought forward from earlier years.

Enter in box 47 any losses from this activity in 2012–13, or earlier years, which you have claimed to carry forward against later profits. This amount should be deducted from the profit of your *basis period* to arrive at the taxable profit to be entered in box 48.

### **Box 51 *Total loss to carry forward after all other set-offs***

If you want to claim relief for your loss by carrying it forward to set against future profits, enter the amount of the unused loss to be carried forward, together with any loss brought forward from earlier years, in box 51.

If you have a profit from your share of other untaxed UK income and have completed box 45, the total loss carried forward will be any losses brought forward from previous years minus any amount set off against income in box 47. If you have a loss and have completed box 49, the total loss carried forward will be any losses brought forward from previous years plus the share of the loss in box 49 plus any positive adjustment, or minus any negative adjustment, in box 50.

## **Income from offshore funds**

### **Boxes 52 to 55**

Enter your share of the partnership's income from offshore funds for the appropriate period in box 52. This should be shown in box 18 in your Partnership Statement. Enter in box 53 the adjustment needed to arrive at the income for your *basis period* (see 'Adjustments for basis period' on page FPN 8 of these notes).

### ***Foreign tax taken off***

You can claim Foreign Tax Credit Relief for foreign tax paid in the *Foreign* pages. For *Foreign* pages go to [hmrc.gov.uk/sa106](https://hmrc.gov.uk/sa106) or phone the Self Assessment Orderline for a copy. You do not have to claim Foreign Tax Credit Relief, but it will usually be to your advantage to do so. If you are not claiming tax credit relief, enter in box 54 the amount of foreign tax taken off. Deduct the amount in box 54 when calculating the adjusted foreign income for the *basis period* in box 55.

## **Other untaxed foreign income**

### **Box 56 *Share of other untaxed foreign income***

Enter your share of the partnership's other untaxed foreign income for the appropriate period in box 56. This should be shown in box 17 on your

Partnership Statement. If there was a loss from your share of the other untaxed foreign income, enter it in box 61. This should be shown in box 21 on your Partnership Statement.

Make adjustments in box 57 or 62 to arrive at the profit (or loss) for your *basis period* (see 'Adjustments for basis period' on page FPN 8 of these notes). The adjusted profit for the *basis period* should be entered in box 60 after deducting any loss brought forward from earlier years and total foreign tax taken off (only if Foreign Tax Credit Relief has not been claimed).

Enter in box 58 any losses from this activity in 2012–13, or earlier years, which you have claimed to carry forward against later profits. This amount should be deducted from the profit of your *basis period* to arrive at the taxable profit to be entered in box 60.

### **Foreign tax taken off**

You can claim Foreign Tax Credit Relief for foreign tax paid in the *Foreign* pages. You do not have to claim Foreign Tax Credit Relief, but it will usually be to your advantage to do so. If you are not claiming tax credit relief, enter in box 59 the amount of foreign tax taken off. Deduct the amount in box 59 when calculating the adjusted foreign income for the basis period in box 60.

### **Box 63 Total loss to carry forward after all other set-offs**

If you wish to claim relief for your loss by carrying it forward to set against future profits, enter the amount of the unused loss to be carried forward, together with any loss brought forward from earlier years, in box 63.

If you have a profit from your share of other untaxed foreign income and have completed box 56, the total loss carried forward will be any losses brought forward from previous years minus any amount set off against income in box 58. If you have a loss and have completed box 61, the total loss carried forward will be any losses brought forward from previous years plus the share of the loss in box 61 plus any positive adjustment in box 62 or minus any negative adjustment in box 62.

## **Total untaxed income**

### **Box 64 Untaxed income (other than savings income)**

Add up your taxable profits carefully (boxes 41, 44, 48, 55 and 60) and put the total in box 64.

### **Box 65 Overlap relief used this year**

*Overlap relief* may be due for 2013–14 on your share of untaxed investment income if:

- you ceased to be a partner in 2013–14, or
- the partnership changed its *accounting date* in 2013–14 and your *basis period*, as shown in boxes 6 and 7, is more than 12 months, or
- the partnership's business ceased in 2013–14.

You can find more information in [Helpsheet 222 How to calculate your taxable profits](#) if you think *overlap relief* may apply. It tells you how to work out *overlap profits* and how to claim *overlap relief*.

In such circumstances the relief is to be given first against your total untaxed income. If there is an excess, this can be set off against your total income for 2013–14. You can find details of how this relief is calculated in Helpsheet 222.

## **Contacts**

To download the form and related helpsheets go to

[hmrc.gov.uk/sa104f](http://hmrc.gov.uk/sa104f)

For more information about Self Assessment go to

[hmrc.gov.uk/sa](http://hmrc.gov.uk/sa) or

[hmrc.gov.uk/sacontactus](http://hmrc.gov.uk/sacontactus)

Usually it will be to your advantage to claim *overlap relief* against untaxed income which may only be liable at 22% (box 64) before any income which may only be liable at 20% (box 35). You can claim the relief by entering in box 65:

- the amount of available relief up to a maximum equal to the amount in box 64, then
- including any unused excess in boxes 29 and 32 (up to the maximum of the amount which will reduce the income in boxes 30 and 34 to zero), and
- finally, including any remaining unused excess in box 13 to be set against trading profit. (If the unused excess gives rise to a trading loss, or increases a trading loss, that part of the loss which is attributable to the unused excess must be set against your other 2013–14 income in box 22.)

Enter in box 65 any *overlap relief* used this year.

### **Box 66 *Overlap profit carried forward***

Enter in box 66 any unused *overlap profit* carried forward.

## **Your share of the partnership's taxed income**

### **Boxes 68 to 75 *Share of taxed income***

The *basis period* for all investment income which has had UK tax taken off at source is the tax year from 6 April 2013 to 5 April 2014, even if the partnership carried on a *trade* or profession for a different period.

That means the amounts you enter in box 68, 71 or 74 will be your share of income received (or due) in the actual tax year, not in the partnership's *accounting period*.

Enter in box 68 your share of the partnership's income taxed at 10% (shown in box 14A and box 22A on your Partnership Statement).

Enter in box 71 your share of savings income taxed at 20% (shown in box 22 on the Partnership Statement).

You should also include any net profits from your share of the partnership's securities in the Accrued Income Scheme. The acting partner will provide details of any securities bought and sold, your share of the interest received and any accrued income profit or loss. More details of how profits and losses are calculated are given in the Helpsheets 343 *Accrued Income Scheme* available at [hmrc.gov.uk/helpsheet343](http://hmrc.gov.uk/helpsheet343)

Provide details of the income, profits and losses in box 19 'Any other information', on page TR 7 of your tax return. You must include accrued income profits and losses on non-partnership securities in boxes 1 to 3 in the 'Other UK income' section on page Ai 1 of the *Additional information* pages.

Enter in box 74 your share of other taxed income shown in box 23 on your Partnership Statement.

### ***Foreign tax taken off***

You can claim Foreign Tax Credit Relief for foreign tax paid on taxed income in the *Foreign* pages. For the *Foreign* pages go to [hmrc.gov.uk/sa106](http://hmrc.gov.uk/sa106) or phone the Self Assessment Orderline for a copy. You do not have to claim Foreign Tax Credit Relief, but it will usually be to your advantage to do so. If you are not claiming Foreign Tax Credit Relief, enter in boxes 69, 72 and 75 the amount of foreign tax taken off income included in boxes 68, 71 and 74 respectively.

## Your share of the partnership's tax paid and deductions

### **Box 77 *Share of Income Tax taken off partnership income***

Enter in box 77 your share of the tax taken off any bank and building society interest and so on, during the year ended 5 April 2014 shown in box 25 on the Partnership Statement.

### **Box 78 *Share of CIS deductions made by contractors***

If the partnership was a subcontractor in the construction industry, it may have received some payments under the Construction Industry Scheme. Enter in box 78 your share of any deductions made by contractors on account of tax from payments made to the partnership during the year ended 5 April 2014. This will be shown in box 24 of your Partnership Statement.

### **Box 79 *Share of any tax taken off trading income***

Enter in box 79 your share of any tax taken off trading income, for example, royalties (but not contractor deductions) shown in box 24A on your Partnership Statement.

### **Box 80 *Share of tax credits***

Enter in box 80 any amount shown in box 26 on your Partnership Statement.

### **Box 81 *Share of total tax taken off***

Add up your share of tax taken off boxes 77 to 80 carefully and put the total in box 81.

## Changing between self-employment and partnership

**Step 1** Work out your *basis period* for the 2013–14 tax year. (See the notes for boxes 6 and 7 on page FPN 3.)

**Step 2** Do not put the date of change from self-employment to partnership, or partnership to self-employment, in either box 3 or box 4 of the *Partnership* pages.

**Step 3** Check whether the accounts information for any *accounting period* relating to your *basis period* (that is, if any part of the *accounting period* falls within the *basis period*) has been given in the Partnership Tax Return.

**Step 4** If it has, you should complete the rest of the *Partnership* pages and work out your taxable profit or allowable loss for this year. This will be based on:

- your share of the partnership profit or loss shown in the Partnership Statement, together with
- the profit or loss of any accounting period affecting your *basis period* during which the business was not carried on in partnership for which you have entered details in boxes 9 to 32 in the *Self-employment (short)* pages, or boxes 15 to 76 in the *Self-employment (full)* pages.

**Step 5** Otherwise, enter the accounts information in boxes 9 to 32 in the *Self-employment (short)* pages (or boxes 15 to 76 and 83 to 99 in the *Self-employment (full)* pages). Complete the remaining boxes in those pages to work out your taxable profit or allowable loss for this year. Do not complete the *Partnership* pages.



## **Contacts**

To download the form and related helpsheets go to

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For more information about Self Assessment go to

[hmrc.gov.uk/sa](https://hmrc.gov.uk/sa) or [hmrc.gov.uk/sacontactus](https://hmrc.gov.uk/sacontactus)

## **Other information**

### ***Compensation for slaughter of farm animals***

If your partnership has suffered compulsory slaughter of farm animals which are not covered by a herd basis election, you may wish to claim under Extra Statutory Concession (ESC) B11 to:

- deduct your share of the profit arising from the compensation from your share of profit assessed for the period when the slaughter took place, and
- spread the amount deducted over the following three tax years (or the period to when you ceased to be a partner if that was shorter).

Keep a note to make sure you do not overlook these adjustments, which should be entered in box 9.

If the adjustments are reducing profits put a minus sign (–) in the shaded box next to the £ sign. If you have another adjustment to go in box 9 then add the two together and put the result in box 9. Use box 19 ‘Any other information’, on page TR 7 of your tax return to explain any entries in box 9.

You can find more information about ESC B11 in [Helpsheet 224 \*Farmers and market gardeners\*](#).

### ***Intermediaries legislation – IR35***

If the partnership provided your services to clients in circumstances where you would be an employee if you worked for the client directly and not through the partnership, then the rules about tax and National Insurance contributions, introduced from 6 April 2003, may apply. See the section ‘The provision of personal services through a partnership – deemed employment payment’ starting on page PTRG 17 of the Partnership Tax Return Guide. It tells you what adjustments are to be made to your taxable income and where these should be entered on your tax return.

### ***Disputed profits***

Before following the guidance under this heading, you should read paragraph 7025 of HMRC’s Enquiry Manual. Go to [hmrc.gov.uk/manualsa-z](https://hmrc.gov.uk/manualsa-z) and look for EM702.

Exceptionally, there may be a genuine disagreement that cannot be resolved between the partners about agreeing to the correct share of partnership profits, losses or income for partners to include in their personal returns. In these exceptional circumstances only, you should enter the amount(s) you consider to be correct. In instances wherever we ask you to enter an amount from the Partnership Statement and you enter a different amount, you must provide additional information in box 19 on page TR 7 of your tax return to show:

- your share of the partnership’s profits, loss or income from the Partnership Statement
- the disputed amount that you have added or deducted
- your explanation as to why the profit, loss or income allocated to you in the Partnership Statement is wrong.

## **Glossary**

### ***Accounting date***

The date to which the partnership's accounts are made up.

### ***Accounting period***

The period covered by your accounts.

### ***Basis period***

The period on which your profits for the tax year are based.

### ***Investment business***

Any business carried on by the partnership that does not amount to carrying on a trade or profession.

### ***Overlap profits***

Overlap profits arise when basis periods overlap so that the same profits are taxed in two different tax years.

### ***Overlap relief***

Overlap relief deducts the overlap profits in a later tax year so that over the life of your business you do not pay tax on more profits than you earn.

### ***Trade***

Any commercial operation, supplying goods or services to a customer for profits is likely to be regarded as a trade. If you are in doubt whether you carried on a trade, profession or vocation during 2013–14, ask us or your tax adviser.

These notes are for guidance only and reflect the position at the time of writing. They do not affect the right of appeal.