



IR 7 2013

1 April 2012 to 31 March 2013

If you have no gross income or claimable losses, and no disclosures to make at Question 25, see the note on page 4 about nil returns. Then complete and sign the declaration on page 3 of this return. You don't need to answer any further questions.

18. Did the partnership or LTC receive **income from rental activities**?

No ☐ Go to Question 19.

Yes ☐ See page 17 of the guide. Print the total here.

Net income from rental activities—if a loss, put a minus sign in the last box

18B ▶

\$, , .

19. Did the partnership or LTC receive any **other income**?

No ☐ Go to Question 20.

Yes ☐ See pages 17 to 20 of the guide. Print the total here.

Name of payer

Type of income

Total other income—if a loss, put a minus sign in the last box

19B ▶

\$, , .

20. **Total income/loss**

Add Boxes 10B to 14B, 15E and 16B to 19B. Print the total in Box 20.

Total income—if a loss, put a minus sign in the last box

20 ▶

\$, , .

21. Can the partnership or LTC claim expenses?

No ☐ Go to Question 22.

Yes ☐ See page 20 of the guide. Print the total here.

Total expenses

21 ▶

\$, , .

22. **Total income/loss after expenses**

Subtract the amount in Box 21 from the total income in Box 20. Print your answer in Box 22.

This amount must be completely attributed to the partners or owner(s).

Total income after expenses—if a loss, put a minus sign in the last box

22 ▶

\$, , .

23. Did the partnership or LTC have any losses extinguished on transitioning from a qualifying company (QC) or loss attributing qualifying company (LAQC)?

No ☐ Go to Question 24.

Yes ☐ See pages 21 and 22 of the guide. Print the amounts here.

Extinguished losses

23 ▶

\$, , .

Prior years' deductions

23A ▶ \$, , .

Deductions claimed this year

23B ▶

\$, , .

Attribution of income/loss

See page 23 of the guide before attributing income/loss.

24. Attribution of income/loss details attached are for (please tick one):

24 ▶

☐ a partnership (IR 7P)

☐

a look-through company (IR 7L)

Additional disclosure of foreign investments

25. If the partnership or LTC calculates CFC or FIF income under Question 16, please read page 48 of the guide.

Tick "yes" if additional disclosure is required.

25

No ☐ Go to Question 26.

Yes ☐

Go to Question 26.

Declaration

26. Read this declaration and sign the return.

This is a true and correct return for the year ended 31 March 2013.

Signature

/ /

Date

There are penalties for not putting in a tax return or putting in a false return.

Keep a copy of this return for your own records.

27. What to do next

- Remember—the last day for posting us the return is 7 July 2013—read the notes on page 4 for more information.
- Attach all necessary papers to the top of page 3 and make sure the partnership's or LTC's name and IRD number are on all papers.
- All partners and owners must include their share of the partnership or LTC income/loss in their individual tax returns.
- Post the return to us in the envelope supplied, or send to:

Inland Revenue, PO Box 39090, Wellington Mail Centre, Lower Hutt 5045.

Privacy To find out what may happen to the information you provide on this form, see page 51 of the guide.

Notes

Who must file an IR 7 return

Every partnership or look-through company (LTC) must file an IR 7 return showing their total income after expenses and attach either the *Partnership income/loss attribution* (IR 7P) or the *Look-through company (LTC) income/loss attribution* (IR 7L).

The partnership or LTC is not assessed for tax, but each partner or owner is liable for tax on their share of income from the partnership or LTC.

Each partner or owner must file an individual tax return showing all income, including their share from the partnership or LTC.

If your organisation is a body corporate registered under the Unit Titles Act 1972, please complete a companies' *Income tax return* (IR 4).

Filing your IR 7 return online

You can file your IR 7 return online at www.ird.govt.nz by using the 14-character DLN number at the bottom of page 1 of your return. If your DLN number is not shown on the return, you can get it by logging in to your online services account.

If you don't have a myIR secure online services account, you can get one by going to our website and clicking on "Register now".

Return due date

If the partnership or LTC has a 31 March balance date, you have until 7 July 2013 to send in the return, unless you've been granted an extension of time. If you have a balance date other than 31 March this date may be different. If you're not sure, call us on 0800 377 774.

If the partnership or LTC is the client of an agent, you may have until 31 March 2014 to file the return. Contact your agent for more information.

Completing page 1 of the IR 7 return

The information on the front page of the return helps us to be sure that any correspondence we send goes to the right place, with the right information.

Fill in Questions 1 to 7 only if the information is not printed on the return or is incorrect.

Question 4 – Postal address

If the partnership or LTC has a new postal address, write the details at Question 4. If your new address is a PO Box number, please show your box lobby if you have one. If you're unsure of your box lobby, please contact New Zealand Post.

Leave this address panel blank if the partnership or LTC uses its agent's postal address. The agent will let us know any change of address when updating their client list.

Question 6 – Business industry classification (BIC) code

We're lawfully required to supply the Accident Compensation Corporation (ACC) with a code for your business or trading activity, for levy classification and calculation.

If your BIC code isn't preprinted on the return or is different from the preprinted one, please enter the correct code.

To work out your main business or trading activity and its code, go to www.businessdescription.co.nz

It's important that you choose the code which most accurately reflects your main business or trading activity. If you're unable to identify the correct code, call ACC on 0508 426 837.

Please provide the code only. Don't provide a description.

Question 7 – Daytime phone number

We ask for your daytime phone number at Question 7 so we can contact you if we have any questions about your return.

Question 9 – Has the partnership or LTC ceased?

If this is the final return, include a set of accounts (if required) up to the date the partnership or LTC ceased. Also include details of any distribution of assets and liabilities.

If the partnership or LTC is registered for GST or as an employer, you will also need to complete a *Business cessation* (IR 315) form to finalise your records.

Depending on the partnership's or LTC's circumstances, other issues may also need to be finalised, eg, outstanding returns and/or arrears.

Find out how to finalise the partnership's or LTC's tax accounts or deregister for GST at www.ird.govt.nz

Note: An LTC is still a legal entity until it's taken off the Companies Register. An LTC can stop trading but still have tax obligations, eg, filing returns.

Nil returns

Every partnership and LTC must file an income tax return, whether or not it has been active. If there is no gross income to declare, losses to claim, and no disclosures to make at Question 25 (read page 48 of the IR 7 guide) you can file a nil return. You don't need to complete any further questions. Sign the declaration at Question 26.

- For information about completing pages 2–3 of your IR 7 return, please read our *Partnership and look-through company (LTC) return guide 2013* (IR 7G).
- For more information on LTC rules, read our *Look-through companies* (IR 879) guide.