



Australian Government
Australian Taxation Office

Trust tax return

2006

Day Month Year to Day Month Year
or specify period if part year or approved substitute period

Notes to help you prepare this tax return are provided in the *Partnership and trust tax return instructions 2006* (the instructions), available from the Tax Office.

Tax file number (TFN)

Have you attached any 'other attachments'? ☐

Name of trust and Australian business number (ABN)

Previous name of trust

If the trust name has changed, print the previous name **exactly** as shown on the last notice of assessment or the last tax return lodged.

Current postal address

If the address has not changed, print it **exactly** as shown on the last notice of assessment or the last tax return lodged.

Postal address on previous tax return

If the address has changed, print your previous address **exactly** as shown on the last notice of assessment or the last tax return lodged.

Full name of the trustee to whom notices should be sent

- If the trustee is an individual, print details here.
- If the trustee is a company, print details here including ABN.

Title – for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

Name

Area code

Telephone number

Daytime contact telephone number

Family trust/Interposed entity election status If the trustee(s) has/have made or is/are making or revoking a family trust election and/or made or is/are making one or more interposed entity elections for the 2005–06 income year or an earlier income year, print the appropriate **election status code** for the trust. If making one or more elections or revoking a family trust election for the 2005–06 income year, complete and attach the *Family trust election and/or family trust revocation 2006* and/or the *Interposed entity election 2006*.

Type of trust

Print the code representing the **type** of trust. ☐

Print **X** if also an item 1.5 charitable trust in section 50–5 of ITAA 1997. ☐

If code **D**, write the date of death.

Day Month Year

Is any tax payable by the trustee?

☐ Print **Y** for yes or **N** for no.

Final tax return

Electronic funds transfer (EFT)

Do you want to use EFT for your refund this year?

☐ Print **Y** for yes or **N** for no.

If you printed **Y**, complete the account details – do not provide details if they are the same as last year.

BSB number
Must be six digits

Account number

Account name

Important: Before making this declaration check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The income tax law imposes heavy penalties for false or misleading statements in tax returns. **This declaration and all attached documents must be signed by a trustee or public officer.**

Declaration: I declare that the information in this tax return is true and correct.

Hours taken to prepare and complete this tax return

Signature

Date

Tax agent's declaration

I,

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

Date

Client's reference

Contact name

Agent's telephone number

Agent's reference number

Office use only

Area code

Telephone number

Indics **X**

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Codes have changed for 2006

Multiple business **B1** ☐

Ceased
business

Commenced business	B3	
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Consolidated subsidiary member **Z2**

Entering or continuing – only complete this column if you are entering or continuing in the STS.

Are you eligible for the STS? **G** ☐ Print **Y** for yes or **leave blank**.

Are you electing to enter the STS? **H** ☐ Print **Y** for yes or **leave blank**.

Are you continuing in the STS? **R** ☐ Print **Y** for yes or **leave blank**.

Is your business grouped with another business? ☒ ☐ Print **Y** for yes or **N** for no or **leave blank**.

Eligible but choosing to leave? **S** ☐ Print **Y** for yes or **leave blank**.

No longer eligible? **T** ☐ Print **Y** for yes or **leave blank**.

Q ☐ Print **Y** for yes
or **N** for no.

5 Business income and expenses

		Primary production	
Gross payments where ABN not quoted	C	<input type="text" value="00"/>	
Gross payments subject to foreign resident withholding	A	<input type="text" value="00"/>	
Assessable government industry payments	E	<input type="text" value="00"/>	<input type="text" value="CODE"/>
Other business income	G	<input type="text" value="00"/>	<input type="text" value=""/>

Non-primary production

D	<input type="text" value="0.00"/>	
B	<input type="text" value="0.00"/>	
F	<input type="text" value="0.00"/>	CODE <input type="text"/>
H	<input type="text" value="0.00"/>	<input type="text"/>

Totals	
	.00
	.00
	.00
	.00

Total business income		.00	/	
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	.00	/	
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Foreign resident withholding expenses	<input type="text" value="00"/>
Contractor, sub-contractor and commission expenses	<input type="text" value="00"/>
Superannuation expenses	<input type="text" value="00"/>
Cost of sales	<input type="text" value="00"/>
Bad debts	<input type="text" value="00"/>
Lease expenses	<input type="text" value="00"/>
Rent expenses	<input type="text" value="00"/>
Total interest expenses	<input type="text" value="00"/>
Total royalty expenses	<input type="text" value="00"/>
Depreciation expenses	<input type="text" value="00"/>
Motor vehicle expenses	<input type="text" value="00"/>
Repairs and maintenance	<input type="text" value="00"/>
All other expenses	<input type="text" value="00"/>

[illegible]

P		·00	
C		·00	
D		·00	
E		·00	
F		·00	
G		·00	
H		·00	
I		·00	
J		·00	
K		·00	
L		·00	
M		·00	
N		·00	

Total expenses – labels P to N	.00	
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	.00	/	
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O		.00	/	
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<i>Add:</i>	Income reconciliation adjustments	.00	/	
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	.00	/	
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A		.00	
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Add:	Expense reconciliation adjustments	.00	/
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[illegible]

B	.00	

Net income or loss from business	Q	.00	
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R		.00	/	
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S		.00	
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6 Tax withheld	Tax withheld where ABN not quoted	T	<input type="text" value="00"/>	<input type="text" value="00"/>
	Credit for tax withheld – foreign resident withholding	U	<input type="text" value="00"/>	<input type="text" value="00"/>

7 Credit for interest on early payments – amount of interest	W	<input type="text"/>	<input type="text"/>	F
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8 Partnerships and trusts

Primary production

Distribution from partnerships	A	<input type="text" value="00"/>	<input type="text" value="00"/>
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Distribution from trusts	Z	<input type="text" value="00"/>	<input type="text" value="00"/>
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Deductions relating to distribution in labels A and Z	S	<input type="text" value="00"/>
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Net primary production distribution	<input type="text" value="00"/>	<input type="text"/>
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Non-primary production

Distribution from partnerships, less foreign income	B	<input type="text" value="00"/>	<input type="text" value="00"/>
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Distribution from trusts, less net capital gain and foreign income	R	<input type="text" value="00"/>	<input type="text" value="00"/>
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Deductions relating to distribution in labels B and R	T	<input type="text" value="00"/>
---	----------	---------------------------------

Net non-primary production distribution	<input type="text" value="00"/>	<input type="text"/>
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Distributions of net capital gains (including net foreign capital gains) must be included at item **18**.
Distributions of foreign income must be included at item **19** or **20**.

Share of credits from income

Share of credit for tax withheld where ABN not quoted	C	<input type="text" value="00"/>
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Share of franking credit from franked dividends	D	<input type="text"/>
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Share of credit for TFN amounts withheld from interest and dividends	E	<input type="text"/>
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Share of credit for tax withheld from foreign resident withholding	U	<input type="text" value="00"/>
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9 Rent	Gross rent	F	<input type="text" value="00"/>
	Interest deductions	G	<input type="text" value="00"/>
	Capital works deductions	X	<input type="text" value="00"/>
	Other rental deductions	H	<input type="text" value="00"/>

Net rent	<input type="text" value="00"/>	<input type="text"/>
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10 Gross interest – including Australian Government loan interest	J	<input type="text" value="00"/>
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TFN amounts withheld from gross interest	I	<input type="text"/>
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11 Dividends	Unfranked amount	K	<input type="text" value="00"/>
	Franked amount	L	<input type="text" value="00"/>
	Franking credit	M	<input type="text" value="00"/>
	TFN amounts withheld from dividends	N	<input type="text"/>

12 Other Australian income – give details

Excepted net income	<input type="text" value="00"/>
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Type of income

<input type="text"/>	O	<input type="text" value="00"/>	<input type="text"/>
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13 Total of items 5 to 12	Add the  boxes	<input type="text" value="00"/>	<input type="text"/>
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Deductions

14 Deductions relating to Australian investment income

P -00

15 Other deductions – show only deductions not claimable at any other item

Name of each item of deduction

Amount

-00

-00

Q -00

16 Total of items 14 and 15

-00

17 Net Australian income or loss – other than capital gains

Subtract item 16 from item 13.

\$ -00 **F**

18 Capital gains

Do you need to complete a *Capital gains tax (CGT) schedule 2006*?

Did you have a CGT event during the year? **G** Print **Y** for yes or **N** for no.

Net capital gain **A** -00

Also print **Y** at label **G** if the trust received a distribution of a capital gain from a trust.

Foreign income

19 Attributed foreign income

Did you have either a direct or indirect interest in a foreign trust, controlled foreign company or transferor trust?

S Print **Y** for yes or **N** for no.

Listed country **M** -00

Did you have an interest in a foreign investment fund (FIF) or a foreign life assurance policy (FLP)?

T Print **Y** for yes or **N** for no.

Section 404 country **U** -00

Unlisted country **X** -00

FIF/FLP income **Y** -00

If you printed **Y** at labels **S** or **T**, complete and attach a *Schedule 25A 2006*.
Do you need to complete a *Losses schedule 2006*?

20 Other assessable foreign source income – other than income shown at item 19

Do you need to complete a *Losses schedule 2006*?

Gross **B** -00

Net **V** -00

Foreign tax credits **Z**

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

Australian franking credits from a New Zealand company **D** -00

21 Total of items 17 to 20

Add the **I** boxes -00 **F**

22 Tax losses deducted

C -00

23 Total net income or loss

Subtract item 22 from item 21. -00 **F**

24 Losses information

A *Losses schedule 2006* must also be completed and attached if the sum of labels **U** and **V** is greater than \$100,000 or if the trust has a foreign loss or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward to later income years **U** -00

Net capital losses carried forward to later income years **V** -00

25 Landcare and water facility tax offset

Landcare and water facility tax offset brought forward from prior years

G -00

Overseas transactions

26 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 \$1 million?

W Print **Y** for yes or **N** for no.

If you printed **Y** at label **W**, complete and attach a *Schedule 25A 2006*.

Was any beneficiary who was not a resident of Australia at any time during the income year, 'presently entitled' to a share of the income of the trust?

A Print **Y** for yes or **N** for no.

If you printed **Y** at label **A**, attach the information requested in the instructions.

Amount of tax spared foreign tax credits **Q** -00

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 Print **Y** for yes or **N** for no.

There is not a schedule to be completed for 'Transactions with specified countries'.

Interest

Section 128FA exempt interest paid **D** -00

Interest to financial institution exempt from withholding under a DTA **I** -00

DTA country **Y**

28 Personal services income

If you printed **Y** at label **N**, complete and attach a *Personal services income schedule 2006*.

Does your income include an individual's personal services income? **N** ☐ Print **Y** for yes or **N** for no.

F

Key financial information

29 All current assets	F <input type="text" value="00"/>	32 Total liabilities	J <input type="text" value="00"/>
30 Total assets	G <input type="text" value="00"/>	33 Proprietors' funds	K <input type="text" value="00"/> <input type="text"/>
31 All current liabilities	I <input type="text" value="00"/>		

Business and professional items

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

34 Business name of main business

35 Business address of main business

<input type="text"/>		
<input type="text"/>		
Suburb or town	State	Postcode A

36 Opening stock	C <input type="text" value="00"/>	46 Termination value of other depreciating assets	W <input type="text" value="00"/>
37 Purchases and other costs	B <input type="text" value="00"/>	47 Deduction for project pool	P <input type="text" value="00"/>
38 Closing stock	D <input type="text" value="00"/> <input type="text" value="CODE"/>	48 Section 40-880 deduction	X <input type="text" value="00"/>
39 Trade debtors	E <input type="text" value="00"/>	49 Fringe benefit employee contributions	T <input type="text" value="00"/>
40 Trade creditors	H <input type="text" value="00"/>	50 Interest expenses overseas	Q <input type="text" value="00"/>
41 Total salary and wage expenses	L <input type="text" value="00"/> <input type="text" value="CODE"/>	51 Royalty expenses overseas	R <input type="text" value="00"/>
42 Payments to associated persons	M <input type="text" value="00"/>	52 Landcare operations and deduction for decline in value of water facility	S <input type="text" value="00"/>
43 Intangible depreciating assets first deducted	N <input type="text" value="00"/>	53 Deduction for environmental protection expenses	V <input type="text" value="00"/>
44 Other depreciating assets first deducted	U <input type="text" value="00"/>	54 Unpaid present entitlement to a private company	Y <input type="text" value="00"/> <input type="text" value="CODE"/>
45 Termination value of intangible depreciating assets	O <input type="text" value="00"/>	55 Trading stock election	<input type="checkbox"/> Print Y for yes or leave blank.

F

For completion by STS taxpayers only. STS taxpayers are not required to complete a *Capital allowances schedule 2006*.

56 STS depreciating assets	Deduction for low cost assets (less than \$1,000)	Deduction for general pool assets (less than 25 years)	Deduction for long life pool assets (25 years or more)
A <input type="text" value="00"/>	B <input type="text" value="00"/>	C <input type="text" value="00"/>	

57 Entrepreneurs tax offset	STS group turnover	Net STS income
D <input type="text" value="00"/>	E <input type="text" value="00"/>	

F

58 Medicare levy reduction or exemption

Spouse's 2005-06 taxable income – if nil write '0' **A**

Number of dependent children and students **B**

Full 1.5% levy exemption – number of days **C**

Half 1.5% levy exemption – number of days **D**

F

Medicare levy surcharge and private health insurance tax offset
If the trust is liable for the Medicare levy surcharge or entitled to the private health insurance tax offset, refer to the instructions.

If yes, refer to the instructions to find out whether an *Ultimate beneficiary schedule* needs to be lodged.

W ☐ Print **Y** for yes or **N** for no.

Beneficiary 1	Beneficiary 2	Beneficiary 3
Name in full of beneficiary and TFN or postal address:	Name in full of beneficiary and TFN or postal address:	Name in full of beneficiary and TFN or postal address:
TFN	TFN	TFN

Note: It is not an offence not to quote a TFN. However, TFNs help the Tax Office to correctly identify each beneficiary'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 in this tax return. We need this information to help administer the tax laws.

Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

tax deducted.		Totals of each row	
V		L	00
L	00	N	00
N	00	A	00
A	00	B	00
B	00	C	00
C	00	D	
D		E	
E		F	00
F	00	G	00
G	00	H	00
H	00	I	
I			
		M	00
		J	00
		K	00

60 Beneficiary under legal disability who is presently entitled to income from another trust

Print **Y** for yes
or **N** for no.

\$

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print **NIL** if applicable.

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