

Business and professional **2006** items schedule for **individuals**

Australian Government 1 July 2

Australian Taxation Office

1 July 2005 to 30 June 2006

Please print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Do not use correction fluid or tape. Print one letter or number in each box. Print \underline{X} in appropriate boxes. Complete your details carefully to avoid delays in processing your tax return.

You must read the publication *Business and professional items 2006* before you can complete this schedule and answer items 12, 13, 14 or 15 on your *Tax return for individuals (supplementary section) 2006*.

Your t	ax file number (TFN)		See the Privacy note in the <i>Taxpayer's</i> declaration on page 8 of your <i>Tax return</i> for individuals 2006.						
Your r Print yo	ur full name. Su far	example, Miss Miss Miss Miss Miss Miss Miss Mis							
_	Simplified tax system (STS) elec Entering or continuing	STS or you are exiting	Exiting						
	Only complete this column if you are ente continuing in the STS. Are you eligible for the	STS? G YES	Only complete this column if you are exiting from the STS.						
	Are you electing to enter the STS? H OR Are you continuing in the STS? R		Eligible but choosing to leave? S YES OR No longer eligible? T YES						
	Is your business gro with another busir								
P1	Personal services income (PSI)	Did you receive ar personal services income							
I	PART A	Did you satisfy the results test	st? P NO Read on. YES Go to item P2.						
	Have you received a personal se that was in force for the who	ervices business determination(le of the period you earned PS	n(s) C NO Read on. YES Go to item P2.						
	Did you receive 80% or more of your PSI from one source? Q NO Read on. YES Go to part B.								
N N	If you received less than 80% of your PSI you satisfied any of the following persona Print \overline{X} in the appropriate boxes.								
	Unrelated clients test D1	Employment tes	st E1 Business premises test F1						
I	If you printed X at D1, E1 or F1 go to item P2 on page 2; otherwise go to part B.								
	PART B	PSI – voluntary agreeme							
1	Do not show amounts at part B that were subject to foreign resident withholding. Show these at item P8 .	PSI – where Australia business number not quote							
		PSI – labour hire or othe specified paymen							
		PSI – oth							
		Deductions for payments t associates for principal wo							
		Total amount of othe deductions against P							
	Net PSI (M	+ N + O + J) less (K + L							
-	Transfer the amount at 🗛 above to 🗛 ite	em 13 on page 9 of your tax ret	eturn. Complete items P2 and P3 .						

Transfer the amount at A above to A item **13** on page 9 of your tax return. Complete items **P2** and **P3** Do not show at item **P8** any amount you have shown at part B of item **P1**.

P2 Description of main business or professional activity][]][
][]	
Tax Office A][]][]]	
P3 Number of business activities	В																	
P4 Status of business Print X in the appropri-	ate box	×.																
Ceased business	C1																	
Commenced business	C2																	
P5 Business name of main business and Australian business number (ABN)]]]		
][][]	
][]][]]	
ABN]								
P6 Business address of main business																		
Suburb or town][][]	
State	•										Ρ	osto	code	D]]	
P7 Did you sell any goods or services using the internet?	QY	'ES		NO														
P8 Business income and expenses																		
INCOME Primary production		No	n-prir	nary	prod	luct	ion						Tota	ıls				
Gross payments where C ,	D		_,		_,[.00			□,			_,[].Ø€	3
Gross payments subject A , , , , , , , , , , , , , , , , , ,	В		_,		_,			.00			<u> </u>].Ø€	Ĵ
Gross payments – E								.00].Ø€	3
			,		,[20			,			,				×
Gross payments – N , , , , , , , , , , , , , , , , , ,	0		,		_,			.00			□,			_,[].Ø€	Ì
Assessable G , , , ,			_,		_,[.00	TYPE		,	,		,[].Ø€	3
Other business,,,00	J		_,],[.00			_ ,			_,[].Ø€	3
			,		,			.00			,			,[].Ø€	3

P8 Business income and expenses – continued EXPENSES

	Primary production	Non-primary production	Totals
Opening stock			K ,
Purchases and other costs	,, <u>.</u> 90		L
Closing stock			
Cost of sales (K + L) less M			
Foreign resident withholding expenses	,,		
Contractor, sub-contractor and commission expenses	,,	,,	F ,,,
Superannuation expenses			G,,00
Bad debts	,, ⁰⁰		
Lease expenses	,, <mark>.00</mark>		J,,00
Rent expenses	,, <u>.</u> 00		K 00
Interest expenses within Australia	,,		Q,,
Interest expenses overseas			R,,
Depreciation expenses			
Motor vehicle expenses	,,		
Repairs and maintenance	,, <mark>.%%</mark>		○,,
All other expenses			P,,
TOTAL EXPENSES Add	up the boxes for each column.	⊤ ,,],,,
EXPENSES Add		T ,,,00],,,
EXPENSES Add	up the boxes for each column.	Non-primary production	Totals
EXPENSES Add RECONCIL Deduction for environmental protection expenses	I up the boxes for each column.		
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction	I up the boxes for each column.	Non-primary production	Totals
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880	I up the boxes for each column.	Non-primary production	Totals
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction Business deduction for project pool Landcare operations and business deduction for decline in value	I up the boxes for each column. IATION ITEMS Primary production I up the 000	Non-primary production	Totals V00
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction Business deduction for project pool Landcare operations and business deduction	I up the boxes for each column. IATION ITEMS Primary production I up the 00 I up the <td< td=""><td>Non-primary production </td><td>Totals ✓ </td></td<>	Non-primary production	Totals ✓
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction Business deduction for project pool Landcare operations and business deduction for decline in value of water facility Income reconciliation	I up the boxes for each column. IATION ITEMS Primary production	Non-primary production	Totals ✓
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction Business deduction for project pool Landcare operations and business deduction for decline in value of water facility Income reconciliation adjustments	I up the boxes for each column. IATION ITEMS Primary production ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Non-primary production	Totals ✓
EXPENSES Add RECONCIL Deduction for environmental protection expenses Section 40-880 deduction Business deduction for project pool Landcare operations and business deduction for decline in value of water facility Income reconciliation adjustments Expense reconciliation adjustments Expense reconciliation adjustments Expense reconciliation BUSINESS	I up the boxes for each column. JATION ITEMS Primary production	Non-primary production	Totals \checkmark , , .

TEAR ALONG DOTTED LINE

P9 Business loss activity details	Show details of up to three business activities in which you made a net loss this year. List them in order of size of loss – greatest first. If you are completing this item because you have
ACTIVITY 1	deferred non-commercial business losses, you must also complete item 15 on your tax return.
Description D C C C C C C C C C C C C C C C C C C	
Tax Office E	F Partnership Sole trader
Type of loss G	Reference C YEAR / A NUMBER
Deferred non-commercial H business loss from a prior year	
ACTIVITY 2	
Description J	
Tax Office K	CODE YEAR NUMBER
Type of loss M	Reference for code 5
Deferred non-commercial N	
ACTIVITY 3	
Description P	
Tax Office Q	R Partnership Sole trader
Type of loss S	Reference C Y A A
Deferred non-commercial business loss from a prior year	
	completion by STS taxpayers only. STS taxpayers are not required
Deduction for low-cost	mplete a <i>Capital allowances schedule 2006.</i>
assets (less than \$1,000) A Deduction for general pool	
assets (less than 25 years)	
	00
Remember, only put the depreciation de	eduction in the three STS depreciating assets labels – and not the pool balance.
Other business and professional iter	
P11 Trade debtors E	, Other depreciating J, Other depreciating J
P12 Trade creditors F	
P13 Total salary and G , C , C , C , C , C , C , C , C , C ,	,
P14 Payments to H ,	,
P15 Intangible I	Trading stock P
assets first deducted	yes or leave blank
TAXPAYER'S SIGNATUR	When you have completed this schedule, complete the time taken, sign and date below.
Hours taken to prepare and complete the	
Cignatura	Day MONTH YEAR
Signature	

Check that you have included your personal details on this schedule. Attach this schedule to page 3 of your *Tax return for individuals 2006*. You will only receive your correct entitlement if this schedule is attached.