



## 2016 PARTNERSHIP TAX RETURN CHECKLIST

GENERAL	Υ	Ν	N/A
• Are you satisfied the components, calculation and distribution of the net income/loss of the partnership are in accordance with the terms of the Partnership Deed? For example, are all activities of any of the partners performed in their capacity as a partner?	0	0	0
• Is the partnership a corporate limited partnership? If so, the Company Checklist should be completed and not this checklist.	0	0	0
• Is the partnership eligible for the small business concessions? If so, complete the Small Business Concessions Checklist in addition to this checklist.	0	0	0
• Did the partnership acquire or dispose of any assets during the year? If so, complete the Capital Gains Tax Checklist in addition to this checklist.	0	0	0
• Did the partnership acquire, hold, or dispose of any trading stock during the year?	0	0	0
- If so, complete the Trading Stock Checklist in addition to this checklist.	0	0	0
- If so, have you confirmed the tax treatment of all goods taken from stock by partners?	0	0	0
<ul> <li>Are you satisfied the net income/loss of the partnership correctly reflects any changes in the partnership interests during the year?</li> </ul>	0	0	0
• Did the partnership engage in any international transactions during the year or otherwise have overseas interests? If so, have you completed an International Dealings schedule?	0	0	0
INCOME	Υ	Ν	N/A
• Are you satisfied any necessary tax adjustments have been made to the partnership's accounting income?	0	0	0
<ul> <li>Are you satisfied that all receipts accounted for by the partnership (eg dividends) are correctly attributable to the partnership, rather than the individual partners or merely received jointly (eg rental property receipts)?</li> </ul>	0	0	0
<ul> <li>Are you satisfied that any amounts of non-assessable and exempt income (including any amounts of exempt foreign-sourced income) have been recognised and excluded?</li> </ul>	0	0	0
• Did the partnership receive any assessable foreign-sourced income during year? If so, are you satisfied any relevant foreign tax offsets have been claimed?	0	0	0
• Are you satisfied that any primary production income has been accounted for separately from non-primary production income	0	0	0
EXPENSES	Υ	Ν	N/A
• Are you satisfied any necessary tax adjustments have been made to the partnership's expenses?	0	0	0
Does the partnership have employees? If so:	0	0	0
- Have you reconciled expenditure declared in the partnership's FBT return with expenditure claimed in this tax return?	0	0	0
- Have any partner salaries been excluded from expenses claimed for tax purposes?	0	0	0
- Are you satisfied with the tax treatment of any salaries paid to associates of any of the partners?	0	0	0
- Are you satisfied all the SGC liability has been recognised?	0	0	0
• Does the partnership use any motor vehicles? If so:	0	0	0
- Are you satisfied that motor vehicle expenses being claimed reflect only business usage?	0	0	0
- Have you confirmed whether or not luxury car tax on any lease or acquisition costs is required to be taken into account?	0	0	0
- Have any disposals on lease expiry been taken into account?	0	0	0





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Does the partnership have depreciable assets? If so:	0	0	0
- Have you reconciled costs and WDVs between the financial statements and the depreciation schedule?	0	0	0
- If the partnership is a small business entity has an immediate write off been claimed for assets acquired for less than \$20,000? Have other assets been allocated to a small business pool?	0	0	0
- Have any computer software acquisition costs been capitalised and depreciated?	0	0	0
- Have you reconciled the GST component of all asset acquisitions with input tax credit claims?	0	0	0
<ul> <li>Is the partnership part of a service entity structure? If so, are you satisfied with the tax treatment of the service arrangements given the margins being charged?</li> </ul>	0	0	0
<ul> <li>Are you satisfied that any bad debts were correctly classified as such before 1 July?</li> </ul>	0	0	0
<ul> <li>Are you satisfied the GST status of the partnership and the resulting impact on the amount of expenses being claimed has been correctly recognised?</li> </ul>	0	0	0
Have you determined each partner's share of net small business income	0	0	0