





Strata title body corporate tax return and instructions 2017

Use these instructions and form to prepare the tax return for a strata title body corporate.

3 October 2019

How to obtain this publication

You can download this publication in Portable Document Format (PDF) at [Strata title body corporate tax return and instructions 2017 \(PDF, 312KB\)](#)  NAT 4125.

Registered agents can order a paper copy through the [ATO Publication Ordering](#) .

Other users can obtain a paper copy by:

- using our automated self-help **publications ordering service** at any time. You need to know the full title of the publication to use this service
- phoning our Publications Distribution Service on **1300 720 092**. You can speak to an operator between 8.00am and 6.00pm Monday to Friday. Before you phone, check whether there are other publications you may need - this will save you time and help us. For each publication you order, you need the full title.

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Instructions and tax return

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Strata title bodies corporate are treated as public companies under the tax law and must lodge a tax return for any year in which they derive

assessable income. If your body corporate only derives amounts that are subject to the principle of mutuality, then you do not need to lodge a tax return. These amounts are not assessable income.

You cannot use the *Strata title body corporate tax return 2017* if your body corporate:

- has net capital gains
- has received franked dividends
- has losses brought forward from earlier income years claimed as a deduction
- has tax offset refunds
- has overseas transactions or interests, or
- needs to make an interposed entity election.

In the above situations you must use the *Company tax return 2017*.

Capital gain or capital loss

If your strata title body corporate has made a capital gain or a capital loss from a transaction in respect of all or part of the common property, the gain or loss is not included in the tax return for the body corporate. Each proprietor or unit owner must include their share of the capital gain or loss in their own tax return based on their proportion of the lot entitlements.

See also:

- Taxation Ruling TR 2015/3 *Income tax: matters relating to strata title bodies constituted under strata title legislation*

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Completing the tax return

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If a payment is due (now or later) or a refund is due, print **Y** for yes or **N** for no in the respective payment and refund boxes.

Print the entity's name, tax file number (TFN) and Australian business number (ABN) in the boxes provided.

If the postal address of the body corporate has not changed from that used to complete its income tax return for the last tax return lodged, print the address exactly as shown in that tax return under 'Current postal address'.

If the postal address of the body corporate has changed from that used for the last tax return lodged, print the previous postal address exactly as shown in that tax return under 'Postal address on previous tax return'.

Location of strata title body corporate

Print the street address of the body corporate. This may not necessarily be the same as the postal address of the body corporate.

Final tax return

If you consider that the strata title body corporate will not be required to lodge a tax return in future years, print **Final** in the block provided.

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Electronic funds transfer (EFT)

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Direct refund

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before.

Complete the following:

- BSB number; this number has six digits (do not include spaces or hyphens)
- account number; this number has no more than nine digits (do not include spaces or hyphens)

- account name, as it appears on the bank account records. Include all blank spaces where required. If the account name exceeds 32 characters, provide only the first 32 characters and spaces.

See also:

- Tracking your refund or fixing a mistake

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Calculation of total profit or loss

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Income

Complete the following items where applicable:

Gross interest

At **F** write the amount of interest received or credited during the income year.

Exclude interest from proprietors for late payment of levies.

Gross rent and other leasing and hiring income

At **G** write the total of these types of income received.

Individual proprietors may be taxed on this type of income, rather than the body corporate, where it is income from common property.

Other gross income

At **R** write the total of other gross income, for example, inspection fees or access fees, except where received from a proprietor. Do not include receipts that are subject to the principle of mutuality.

Total income

At **S** write the total of amounts shown at **F**, **G** and **R**.

See also:

- Taxation Ruling TR 2015/3 *Income tax: matters relating to strata title bodies constituted under strata title legislation*

Expenses



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Expenses

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Expenses in earning income

At **S Expenses in earning income** write the total of all expenses incurred by the strata title body corporate in deriving its assessable income. You may need to apportion some expenses, for example, if an expense relates to both assessable income and receipts that are subject to the principle of mutuality (which are not assessable).

Total expenses

At **Q** write the amount shown at **S Expenses in earning income**.

Total profit or loss

At **T** Total profit or loss write the amount at **S Total income** minus the amount at **Q Total expenses**. This is the net amount of income received by the strata title body corporate during the income year, and does not include receipts subject to the principle of mutuality. If this amount is a loss, print **L** in the box at the right of the amount.

See also:

- Taxation Ruling TR 2015/3 *Income tax: matters relating to strata title bodies constituted under strata title legislation*

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Reconciliation to taxable income or loss

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Taxable income or loss

At **T Taxable income or loss** item **7** write the amount shown at **T Total profit or loss** item **6**. If this amount is a loss, print **L** in the box at the right of the amount.

This label is mandatory. You must include an amount even if it is zero (if zero write **0**).

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Calculation statement

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You must complete **A** and **T5** of the calculation statement. **I** has already been completed for you.

Taxable income

At **A** write the amount shown at **T Taxable income or loss** item **7**.

- You must include an amount at **A** even if it is zero (if zero write **0**).
- If the amount is a loss, write '**0**' at **A**.

Gross tax

At **B** write the amount of tax payable before the allowance of any credits.

- The standard company tax rate is 30%, therefore multiply the amount at **T** item **7** by 30% (or use 27.5% if you believe you satisfy the reduced corporate tax rate rules). Write this answer at **B**.
- If **A** was '0', write '0' at **B**.

Tax payable

At **T5** write the amount shown at **B Gross tax**.

You must include an amount at this label even if it is zero (if zero write 0).

Tax withheld from interest/investments

At **H4** write any amounts deducted from investment income because a TFN was not provided to the investment body.

Eligible credits

At **H** write the amount shown at **H4** on this calculation statement.

Tax offset refunds

As tax offset refunds cannot be claimed in the Strata title body corporate tax return 2017, **I** has been pre-filled with '0.00'. A strata title body corporate is not generally entitled to claim any refundable tax offsets resulting in tax offset refunds. A company entitled to tax offset refunds must lodge a Company tax return 2017.

Pay as you go (PAYG) instalments raised

At **K** write any PAYG instalments that have been raised for the 2016–17 tax liability.

Amount due or refundable

To calculate the amount at **S**, add **H** and **K**, then subtract the total from **T5**.

- If the amount at **S** is positive, that amount is payable **by** you.
- If the amount at **S** is negative, that amount is refundable **to** you.

Hours taken to prepare and complete this tax return

We are committed to reducing the costs involved in complying with your tax obligations. By completing **J** you will help us monitor these costs closely.

Your response is voluntary.

When completing this item consider the time, rounded to the nearest hour, that you spent:

- reading the instructions
- collecting the necessary information to complete this tax return
- making necessary calculations
- completing this tax return or putting the tax affairs of the strata title body corporate in order, so that the information could be handed to a tax agent.

Your answer should relate only to the time the strata title body corporate and tax agent (if you have one) spent preparing and completing the tax return, including the time of any unpaid helpers. Tax agents preparing this tax return on behalf of their client should consult with them to obtain a reliable estimate.

Declaration

The public officer is responsible for doing all things required by the company under section 252 of the *Income Tax Assessment Act 1936* or the Regulations. In case of default they are liable to incur the same penalties. For example, the public officer is responsible for lodging the company tax return. If the tax return is lodged late the public officer may be liable for a penalty for failure to lodge on time.

Lodgment

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The postal address for lodgment of the tax return is:

Australian Taxation Office

GPO Box 9845

[insert the name and postcode of your capital city]

For example;

Australian Taxation Office

GPO Box 9845

SYDNEY NSW 2001

Do not post payments to this address.

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Payment

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How to pay

We offer you a range of convenient payment options, both in Australia and overseas.

For more information, see [How to pay](#).

Your payment needs to reach us on or before its due date. Payments made electronically or at Australia Post may take up to 4 business days, from the date you make the payment, to appear on your ATO account.

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More information

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Publications

Publications referred to in these instructions are:


- Taxation Ruling TR 2015/3 *Income tax: matters relating to strata title bodies constituted under strata title legislation*
- Direct debit request form and instructions (NAT 2284)

To obtain an ATO publication:

If you are not a tax agent:

- Order publications
- phone **1300 720 092**

If you are a tax agent:

- taxagents.iorder.com.au 
- fax **1300 361 462**

Phone

Business 13 28 66

Information about business income tax, fringe benefits tax (FBT), fuel tax credits, goods and services tax (GST), pay as you go (PAYG) and activity statements, including lodgment and payment, accounts and business registration (including Australian business number and tax file number), and dividend and royalty withholding tax

Tax agents 13 72 86

For enquiries from registered tax agents

Individuals 13 28 61

Individual income tax and general personal tax enquiries

Superannuation 13 10 20

Other services

If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service (TIS) on **13 14 50** for help with your call.

If you are deaf or have a hearing or speech impairment, you can contact us through the National Relay Service (NRS).

See also:

- [National Relay Service](#) 

Mail

If you wish to write to us send your correspondence to:

Australian Taxation Office
PO Box 9990
PENRITH NSW 2740

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Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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