

Worksheet 3—Working out amounts from partnerships to include in the tainted income ratio

Use this worksheet if you have been referred here from worksheet 2. Use a separate worksheet for each partnership. All amounts are to be in the currency in which the accounts of the partnership are kept—do not convert to Australian dollars.

Part A—Working out the partnership's gross turnover

Step 1 Work out the partnership's gross revenue as shown in the partnership's accounts.

a

Step 2 Work out the following amounts which are included in a. Do not include these amounts in the ratio.

Category of gross revenue	Amount \$
Amounts already assessed in Australia	
Amounts from a branch in a broad-exemption listed country	
Dividends out of profits previously attributed	
Trust amounts	

Total → b

Step 3 Work out the following gross amounts which are included in a. Do not count amounts already excluded under step 2. The net amounts are added back at step 4.

Category of gross revenue	Amount \$
Revenue from commodity contracts	
Revenue from exchange gains	
Revenue from other asset disposals	

Total → c

Step 4 Work out net gains included in gross turnover. Do not count amounts that fall in the categories in step 2.

Category of net gain	Amount \$
Net commodity gain	
Net exchange gain	
Net gain from disposal of other assets	

Total → d

Gross turnover of the partnership (a – b – c + d) A

Part B—Working out the partnership’s gross tainted turnover

Step 1 Work out the partnership’s gross revenue that is passive income after exclusions—item (a) from part A less items (b) and (c) from part A—that falls into following categories of passive income.

Category of passive income	Amount \$
Interest	
Annuities	
Tainted royalty income	
Tainted rental income	
Dividends	
Other	

Total → a \$

Step 2 Work out the partnership’s gross revenue that is tainted sales income after exclusions—item (a) from part A less items (b) and (c) from part A.

b \$

Step 3 Work out the CFC’s gross revenue that is tainted services income after exclusions—item (a) from part A less items (b) and (c) from part A.

c \$

Step 4 Work out the part of the partnership’s net gains included in gross turnover that are tainted income.

Category	Amount \$
Net commodity gain—from part A	
Net tainted commodity gain	
Smaller amount	

Net exchange gain—from part A	
Net tainted exchange gain	
Smaller amount	

Net gain from assets—from part A	
Net gain from tainted assets	
Smaller amount	

Total → d \$

Gross tainted turnover of the partnership (a + b + c + d) B \$

Part C—CFC’s share of the gross turnover and gross tainted turnover

CFC’s percentage interest in the net income of the partnership

CFC’s share of the gross turnover of the partnership



×

Label A
from part A

C

Use this amount
to fill in step 5
of part A of
worksheet 2

CFC’s share of the gross tainted turnover of the partnership



×

Label B
from part B

D

Use this amount
to fill in step 5
of part B of
worksheet 2