

Summary sheet 2

Working out your share of the attributable income of a CFC

Use this summary sheet if you had an interest in a foreign company during your income year. Use a separate summary sheet for each foreign company.

Your name

Tax file number

Name of foreign company

1 Were you a Part X Australian resident at the end of the CFC's statutory accounting period?

YES *Go to question 2.*

NO *Read below.*

You do not have to work out the foreign company's attributable income for the income year.

2 Was the foreign company a CFC at the end of its statutory accounting period?

Answer questions 1 to 10 of worksheet 1 to find out if the foreign company is a CFC at the end of its statutory accounting period. Treat references to the test time in worksheet 1 as references to the end of the CFC's statutory accounting period.

YES *Go to question 3.*

NO *Read below.*

You do not have to work out the foreign company's attributable income for the income year.

3 Were you an attributable taxpayer at the end of the CFC's statutory accounting period?

Answer questions 11 and 12 of worksheet 1 to find out if you were an attributable taxpayer. Treat references to the test time in worksheet 1 as references to the end of the CFC's statutory accounting period.

YES *Work out the CFC's
attributable income.
Go to questions 4 to 7*

NO *Read below.*

You do not need to work out the CFC's attributable income for the income year.

4 Was the CFC resident in a broad-exemption listed country or in a non-broad-exemption listed country at the end of the statutory accounting period?

BROAD-EXEMPTION LISTED COUNTRY

State below the name of the country or countries of residence.

NON-BROAD-EXEMPTION LISTED COUNTRY

State below the name of the country or countries of residence.

5 Did the CFC pass or fail the active income test?

Use summary sheet 3 and associated worksheets to determine whether the CFC passed the active income test.

PASS

FAIL

6 What was the CFC's attributable income?

\$

Complete worksheet 6 to answer this question.
Copy the amount at label A of that worksheet to this box.

7 What was your share of the CFC's attributable income?

\$

Complete worksheet 6 to answer this question.
Copy the amount at label B of that worksheet to this box.