

Worksheet 1A: Net small business income

If the partnership had any of the following, use **Worksheet 1A** to work out the partnership's net small business income:

- foreign source business income at item **23**
- attributed foreign business income at item **22**
- interest income earned in the course of carrying on the business shown at item **11**
- dividend income earned in the course of carrying on the business shown at item **12**, for example dividends earned in the course of carrying on a share trading business
- any other business income not already shown at item **5**

- any business deductions not already shown at item **5**, for example debt deductions against foreign source business income.

Add up all the amounts at rows (a), (b), (c), (d), and (e) and deduct the amount at row (f). Show the result at row (g).

If the result is positive this is the partnership's net small business income. Show this amount at **V** item **5 Net small business income**. If the result is a loss show zero. Do not show cents.

Item <b>5</b> Net income or loss from business	<b>S</b> Net income or loss from business	
	If this amount is negative, show the amount in brackets, for example (5000).	<input type="text"/> (a)
Additions	Foreign source business income from item <b>22</b> or <b>23</b>	<input type="text"/> (b)
	Business interest income from item <b>11</b>	<input type="text"/> (c)
	Business dividend income from item <b>12</b>	<input type="text"/> (d)
	Other business income not already shown at item <b>5</b>	<input type="text"/> (e)
Deductions	Business deductions not already claimed at item <b>5</b>	<input type="text"/> (f)
Net small business income (including foreign income)	Add up all the amounts at rows (a), (b), (c), (d) and (e) and deduct the amount at row (f). Show the result at row (g).	<input type="text"/> (g)