

# GROSS INCOME FROM PRIMARY PRODUCTION WORKSHEET FOR 2025–26

Note: Labels in the right hand margin (PP1–PP11) identify the amounts to use in the completion of your calculations for your *Business and professional items schedule 2026*.

## Livestock account

	Sheep	Cattle	Pigs	Other livestock type	Totals
Selected value for natural increase	\$	\$	\$	\$	\$

Livestock account – Section 1	Number of sheep	Value of sheep	Number of cattle	Value of cattle	Number of pigs	Value of pigs	Number of other livestock	Value of other livestock	Total value
Gross sales		\$		\$		\$		\$	PP1 \$
Killed for rations or exchanged for other goods or services		\$		\$		\$		\$	PP2 \$
Stock on hand 30 June 2026 at cost/replacement/market/other value <small>Strike out what doesn't apply</small>		\$		\$		\$		\$	PP3 \$
Losses by death									
<b>Total of section 1</b> <small>Total numbers should agree with total number in section 2</small>		\$		\$		\$		\$	\$

Livestock account – Section 2	Number of sheep	Value of sheep	Number of cattle	Value of cattle	Number of pigs	Value of pigs	Number of other livestock	Value of other livestock	Total value
Stock on hand 1 July 2025 at cost/replacement/market/other value <small>Strike out what doesn't apply</small>		\$		\$		\$		\$	PP4 \$
Purchases – at cost		\$		\$		\$		\$	PP5 \$
Natural increase – selected value to be shown above									
<b>Total of section 2</b> <small>Total numbers should agree with total numbers in section 1</small>		\$		\$		\$		\$	\$

<b>Gross profit or loss (Livestock account)</b> <small>Deduct total of section 2 from total of section 1</small>		\$		\$		\$		\$	\$
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## Produce account

For produce other than wool or wheat, write the nature of the produce here				
	Wool	Wheat	Other produce	Totals
Gross sales – include the sale of skins and hides under <b>Other produce</b>	\$	\$	\$	PP6 \$
Value of produce exchanged for other goods or services or taken from business for private use by employees	\$	\$	\$	PP7 \$
Value of produce on hand at 30 June 2026 – include the value of skins and hides under <b>Other produce</b>	\$	\$	\$	PP8 \$
<b>Subtotal</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Less value of produce on hand at 1 July 2025	\$	\$	\$	PP9 \$
<b>Gross profit or loss (Produce amount)</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

Other primary production income		Totals
Net profit from share-farming – keep details	(a)	\$
Income from, for example, pearling, fishing and forest operations, including value of produce from such operations exchanged for other goods or services, or taken from business for private use or for use by employees	(b)	\$
Insurance amounts received for loss of livestock, produce or profits	(c)	\$
Income from discounts, rebates, sundry credits and bad debts recovered	(d)	\$
Gross income from the disposal of eligible Australian carbon credit units, and eligible income derived from farm abatement activities under an eligible arrangement with carbon service providers. Only for sole traders and partnerships comprised solely of individuals.	(e)	\$
<b>Total</b> Other primary production income – add (a+b+c+d+e)		PP10 \$
Grants		PP11

**Don't attach this worksheet to your tax return – keep it as your record**