

Worksheet 1A: Net small business income

If the trust had any of the following, use **Worksheet 1A** to work out the trust'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 at item **11**
- dividend income earned in the course of carrying on the business at item **12**, for example dividends earned in the course of carrying on a share trading business
- any other business income not already at item **5**

- any business deductions not already at item **5**, for example debt deductions against foreign source business income at item **18**.

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).

The result is the trust's net small business income. Show this amount at item **5 Net small business income**, label **V**. If the amount is negative, show zero. Don't show cents.

Net income or loss from business at item **5**, label **S**

If this amount is a negative, show the amount in brackets (5000)

(a)

Foreign source business income from item **22** or **23**

(b)

Business interest income

(c)

Business dividend income

(d)

Other business income not already at item **5**

(e)

Other business deductions not already at item **5**

(f)

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

(g)