



Business and professional items schedule for individuals **2007**

1 July 2006 to 30 June 2007

Please print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Do not use correction fluid or tape. Print one letter or number in each box. Print in appropriate boxes. Complete your details carefully to avoid delays in processing your tax return.

You must read the publication *Business and professional items 2007* before you can complete this schedule and answer items 12, 13, 14 or 15 on your *Tax return for individuals (supplementary section) 2007*.

Your tax file number (TFN)

See the **Privacy** note in the *Taxpayer's declaration* on page 8 of your *Tax return for individuals 2007*.

Your name

Print your full name.

Title – for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

S1 Simplified tax system (STS) elections

Complete this item if you are electing to enter the STS, you are continuing in the STS or you are exiting from the STS.

Entering or continuing

Only complete this column if you are entering or continuing in the STS.

Are you eligible for the STS? **G** YES

Are you electing to enter the STS? **H** YES

OR

Are you continuing in the STS? **R** YES

Is your business grouped with another business? **I** YES NO

Exiting

Only complete this column if you are exiting from the STS.

Eligible but choosing to leave? **S** YES

OR

No longer eligible? **T** YES

P1 Personal services income (PSI)

Did you receive any personal services income? **NO** Go to item **P2**. **YES** Go to part A.

PART A

Did you satisfy the results test? **P** NO Read on. **YES** Go to item **P2**.

Have you received a personal services business determination(s) that was in force for the whole of the period you earned PSI? **C** NO Read on. **YES** Go to item **P2**.

Did you receive 80% or more of your PSI from one source? **Q** NO Read on. **YES** Go to part B.

If you received less than 80% of your PSI from each source for the whole of the period you earned PSI and you satisfied any of the following personal services business tests, indicate which business test(s) you satisfied. Print in the appropriate boxes.

Unrelated clients test **D1**

Employment test **E1**

Business premises test **F1**

If you printed at **D1**, **E1** or **F1** go to item **P2** on page 2; otherwise go to part B.

PART B

Do not show amounts at part B that were subject to foreign resident withholding. Show these at item **P8**.

PSI – voluntary agreement **M**

PSI – where Australian business number not quoted **N**

PSI – labour hire or other specified payments **O**

PSI – other **J**

Deductions for payments to associates for principal work **K**

Total amount of other deductions against PSI **L**

Net PSI (**M** + **N** + **O** + **J**) less (**K** + **L**) **A** LOSS

Transfer the amount at **A** above to **A** item **13** on page 9 of your tax return. Complete items **P2** and **P3**.

Do not show at item **P8** any amount you have shown at part B of item **P1**.

