

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 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.

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 item **5**, label **V**. If the result is a loss show 0. Don't show cents.

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|--|---|--------------------------|
| Item 5 Net income or loss from business | S 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 22 or 23 | <input type="text"/> (b) |
| | Business interest income from item 11 | <input type="text"/> (c) |
| | Business dividend income from item 12 | <input type="text"/> (d) |
| | Other business income not already at item 5 | <input type="text"/> (e) |
| Deductions | Business deductions not already at item 5 | <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). | <input type="text"/> (g) |