TD 1999/41 - Income tax: value of goods taken from stock for private use

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This document has changed over time. This is a consolidated version of the ruling which was published on 18 August 1999

Taxation Determination TD 1999/41

FOI status: may be released Page 1 of 2

Taxation Determination

Income tax: value of goods taken from stock for private use

Preamble

This Taxation Determination is not a 'public ruling' for the purposes of Part IVAAA of the *Taxation Administration Act 1953* and is not legally binding on the Commissioner. Taxation Rulings TR 92/1 and TR 97/16 together explain when a Determination is a public ruling and how it is binding on the Commissioner.

Date of effect

This Determination applies for the 1998-99 income year.

- 1. This Taxation Determination, which updates the Schedule to Taxation Ruling IT 2659 for the year ended 30 June 1999, should be read with IT 2659.
- 2. Below is a Schedule for the value of goods taken from trading stock for private use in the 1998-99 income year:

Baker and pastry cook 342 171 Butcher 480 240 Café/restaurant 1989 995 Caterer 1989 995 Chemist 284 143 Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Type of business	Adult/child over 16 years	Child 4-16 years
Butcher 480 240 Café/restaurant 1989 995 Caterer 1989 995 Chemist 284 143 Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Baker	205	103
Café/restaurant 1989 995 Caterer 1989 995 Chemist 284 143 Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Baker and pastry cook	342	171
Caterer 1989 995 Chemist 284 143 Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Butcher	480	240
Chemist 284 143 Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Café/restaurant	1989	995
Coffee lounge 754 376 Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Caterer	1989	995
Delicatessen 1509 754 Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Chemist	284	143
Fish shop 481 241 Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Coffee lounge	754	376
Fruiterer/greengrocer 754 376 General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Delicatessen	1509	754
General store 1509 754 Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Fish shop	481	241
Grocer 1509 754 Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Fruiterer/greengrocer	754	376
Health food store 1509 754 Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	General store	1509	754
Milk bar 754 376 Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Grocer	1509	754
Milk vendor 205 103 Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Health food store	1509	754
Mixed business 1509 754 Pastry cook 274 137 Pizza parlour 1509 754	Milk bar	754	376
Pastry cook 274 137 Pizza parlour 1509 754	Milk vendor	205	103
Pizza parlour 1509 754	Mixed business	1509	754
1	Pastry cook	274	137
Takeaway 1509 754	Pizza parlour	1509	754
	Takeaway	1509	754

FOI status: may be released

Commissioner of Taxation

18 August 1999

Previous draft:

Not previously released in draft form

Related Rulings: IT 2659; TD 98/17

Subject references:

private use; trading stock; value of goods taken from stock

Legislative references:

ITAA97 6-5; ITAA97 8-1; ITAA97 70-10

ATO references: NO 98/1765-4

BO

FOI Index detail: I 1020517

ISSN: 1038 - 8982