

Income Tax Act 2007, Tax Administration Act 1994

## Income tax return

Partnerships and look-through companies (LTCs)

## IR7 2021

The 2021 IR7 guide is available on our website. To view a copy go to ird.govt.nz/forms-guides 1 April 2020 to 31 March 2021

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If the partnership's or LTC's name and IRD number are shown correctly above, go straight to Question 3.						
1. If the partnership's or LTC's IRD number is <b>not</b> shown above, print it in Box 1.  (8 digit numbers start in the second box. 1 2 3 4 5 6 7 8)						
2. If the correct partnership or LTC name is <b>not</b> shown above, print it in Box 2.						
3. If the partnership's or LTC's trading name has changed or is not shown below, print it in Box 3.						
4. If the correct <b>postal</b> address is <b>not</b> shown above, and is different to the street address below, print the full address in Box 4. Don't print your tax agent's address here.						
4 >						
Please put street address or PO Box number <b>above</b> and suburb, box lobby or RD and town, city or region <b>below</b>						
5. If the correct street address is not shown below, print it in full in Box 5.  Please put street address above and suburb or RD and town, city or region below						
6. Print your business industry classification (BIC) code in Box 6. See the guide for further details.						
7. If the correct daytime phone number is <b>not</b> shown below, print it in Box 7.						
8. Is this the partnership's or LTC's <b>first</b> return?						
No Go to Question 9.  Yes Print the date the partnership or LTC began in Box 8.  Day Month Year						
9. Has the partnership or LTC ceased?						
No Go to Question 10.  Yes See the guide for further details.						
If you have no gross income or claimable losses, and no disclosures to make at Question 27, see the guide for further details.						
Then complete and sign the declaration at the end of this return. You don't need to answer any further questions.						

Ind	come	
10.	Did the partnership or LTC receive any schedular payments?	
	No Go to Question 11. Total tax deducted	Yes See the guide for further details. Print the totals here.  Total gross schedular payments
	10A > \$ , , , , , , , , , , , , , , , , , ,	10B <b>\$</b> , , ,
11.	Did the partnership or LTC have any New Zealand interest pa	aid or credited to it?
	No Go to Question 12.	Yes See the guide for further details. Print the totals here. <b>Keep any certificates.</b>
	Total RWT	Total gross interest - if a loss, put a minus sign in the last box  11B  \$ , , , , , , , , , , , , , , , , , ,
12.	Did the partnership or LTC have any <b>New Zealand dividends</b> shares instead of dividends? Include any dividends from partnership or LTC have any dividends from partnership or LTC have any dividends from partnership or LTC have any New Zealand dividends	
	No Go to Question 13.  Total dividend imputation credits	Yes See the guide for further details. Print the totals here. <b>Keep any statements.</b>
	12 \$ , , , ,	
	Total dividend RWT credits  12A	Total gross dividends  12B  \$ , , , , , , , , , , , , , , , , , ,
13.	Did the partnership or LTC receive any taxable distributions	from a Māori authority?
.5.	No Go to Question 14.	Yes See the guide for further details. Print the totals here.  Keep your Māori authority distribution statements.
	Total Māori authority credits	Total Māori authority distribution
	13A \$ , , , ,	138 \$ , , ,
14.	Did the partnership or LTC receive any <b>income from another</b> at Questions 11, 12, 13, 16, 18, 19, 20, 21.)	partnership? (Exclude any income/losses received you have included
	No Go to Question 15.	Yes See the guide for further details. Print the totals here.
	Total partnership tax credits	Total partnership income - if a loss, put a minus sign in the last box
	14A \$ , , , , , , , , , , , , , , , , , ,	14B \$ , , , , , , , , , , , , , , , , , ,
15.	Did the LTC receive any <b>income from another LTC</b> ? (Exclude 16, 18, 19, 20, 21.)	any income/loss received that you've included at Questions 11, 12, 13,
	No Go to Question 16.  Total LTC tax credits	Yes See the guide for further details. Print the totals here.
	15A \$ , , ,	
	Total active LTC income - if a loss,	put a minus sign in the last box
	158 \$	
	Non-allowable deductions this yea	ar
	Discussivi ann all auch la dadum	, , , , , , , , , , , , , , , , , , ,
	Prior years' non-allowable deduct	ions cialmed this year
	, ,	Adjusted LTC income - if a loss, put a minus sign in the last box.
	Either add Boxes 15B and 15C, or subtract Box 15D from 15B. Print your answer in Box 15E.	15E > \$ , , , , , , , , , , , , , , , , , ,
16.	Did the partnership or LTC receive any <b>income from oversea</b>	s?
	No Go to Question 17.	Yes See the guide for further details. Print the totals here.
	Total overseas tax paid	Total overseas income - if a loss, put a minus sign in the last box  16B  \$
	16A <b>\$</b> , , , , , , , , , , , , , , , , , , ,	
17.	Did the partnership or LTC receive income from business act	
	No Go to Question 18.	Yes See the guide for further details. Print the total here.  Net income from business activities - if a loss, put a minus sign in the last box
		17B \$

18.	Did the partnership or LTC receive any income or incur any	expenditure from residential property?
	No Go to Question 19.	Yes Print the totals below. See the guide for further details.
	Select which method you are using (tick one) Po	ortfolio Individual Combination
		Total residential income
		Residential rental deductions
		18C \$ , , ,
19.	· · · · · · · · · · · · · · · · · · ·	al activities? (Do not include any income already shown at
	Question 18.) No Go to Question 20.	Yes See the guide for further details. Print the total here.
		Net income from rental activities - if a loss, put a minus sign in the last box
		198 \$ , , , , , , , , , , , , , , , , , ,
20.	Did the partnership or LTC receive any <b>income from taxabl</b> return? (Do not include any bright-line loss.)	e property sales/disposals not already included elsewhere in the
	No Go to Question 21.	Yes Print details here. See the guide for further details.
	Residential land withholding tax (RLWT) credit	Profit/loss from sale of property - if a loss, put a minus sign in the last box  20B \$
	20A \$ , , , , , , , , , , , , , , , , , ,	208 \$ , , ,
21.	Did the partnership or LTC receive any other income?	
	No Go to Question 22.  Name of payer	Yes See the guide for further details. Print the total here.  Total other income - if a loss, put a minus sign in the last box
		21B \$
	Type of income	
22.	Total income/loss Add Boxes 10B to 14B, 15E and 16B to 21B. Print the total in	1 Box 22.
	,	Total income - if a loss, put a minus sign in the last box
		22 \$ , , , ,
23.	Can the partnership or LTC claim expenses?	
	No Go to Question 24.	Yes See the guide for further details. Print the total here.  Total expenses
		23 🕨 \$ , , , , , , , , , , , , , , , , , ,
24.	Total income/loss after expenses	
	Subtract the amount in Box 23 from the total income in Bo. This amount must be completely attributed to the partner.	ers or owner(s).
		Total income after expenses - if a loss, put a minus sign in the last box  24  \$
25	Did the marks archine and ITC have any leases aution wished an	
25.	qualifying company (LAQC)?	transitioning from a qualifying company (QC) or loss attributing
	No Go to Question 26.	Yes See the guide for further details. Print the amounts here Extinguished losses
		25 \\$
	Prior years' deductions	Deductions claimed this year
	25A \$ , , , , , , , , , , , , , , , , , ,	25B \$ , , ,
At	tribution of income/loss	
	the guide for further details before attributing income/los	
26.	Attribution of income/loss details attached are for (please t a partnership (IR7P)	
	a partnership (IR7P)	a look-through company (IR7L)

C

Additional disclosure of foreign investments and BEPS legislation								
27.		tnership or LTC calculates CFC or FIF income under Question 16 or is required to provide BEPS information, uide for further details. Tick "yes" if additional disclosure is required.						
	27	No	Go to Quest	tion 28.	Ye	es		Go to Question 28.
Declaration								
28.	. Read this declaration and sign the return.  This is a true and correct return for the year ended 31 March 2 Signature					21.		There are penalties for not putting in a tax return
			Dat	te		or putting in a false return. Keep a copy of this return for your own records.		
29.	What to do next							
■ Remember - the last day for us to receive your return is 7 July 2021 unless you have an extension of time or a non balance date.								s you have an extension of time or a non-standard
	■ Attach all necessary papers to the top of this page and make sure the partnership's or LTC's name and IRD number are on all papers.							
<ul> <li>All partners and owners must include their share of the partnership or LTC income/loss in their individual tax ret</li> <li>Post the return to us in the envelope supplied, or send to:</li> </ul>								i Cincome/loss in their individual tax returns.
			•	ellington Mail Cen		ower	Hutt 5	045.
March	n 2021	OFFICE USE ONI	30	Correspondence indica	ator		Account	s included Yes No