

# Australian Bight Abalone Project 2007 - Tax Guide

## Individual Investors

**Important: Please note that all calculations have been made on the basis of an investment of 1 interest in the project**

Tax Return Label	Description	Investor Type 1	Investor Type 2	Investor Type 3
P2	Business Activity	02039 - Fish Breeding or Farming		
P3	No. of Activities	1		
P4	Status of Business	Commenced Business		
P5	Business Name	Investors Name		
P6	Business Address	Investors Address		
P7	Any Internet Sales	No		
P8 - Item L	Purchases	1,760	1,936	1,760
P8 - Item M	Closing Stock	1,760	1,936	1,760
P8 - Item M	Depreciation	19,600	3,234	3,675
P8 - Item P	All Other Expenses	3,543	3,897	3,543
P8 - Item B	Net Loss	23,143	7,131	7,218
P8 - Item Y	Net Loss	23,143	7,131	7,218
P9 - Item D	Business Activity	Fish Breeding or Farming		
P9 - Item E	Industry Code	02039		
P9 - Item F	Partnership or Sole Trader	Indicate appropriate option		
P9 - Item G	Type of Loss	5		
P9 - Item C	Reference for Code 5	PR - Product Ruling		
P9 - Item Y	Year	2007		
P9 - Item A	Number	3		
P9 - Item I	Net Loss	23,143	7,131	7,218
P10 - Item A	Low Cost Assets < \$1000	19,600	-	N/A
P10 - Item B	General Pool Assets	-	3,234	N/A

### **Investor Type Key**

- 1 STS & GST Registered
- 2 STS Registered Only
- 3 GST Registered Only

### **Notes:**

***This guide does not consider any other business activity conducted by the investor***

*- All expense items should be included as primary production*

#### Depreciation

- Depreciation relates to 20 x Abalone Baskets costing \$980 each (excl GST)
- Type 1 Investors - Immediate write-off of assets < \$1,000 is available to investors registered for STS & GST
- Type 2 Investors - Investors add assets to the General STS Pool, 15% depreciation in year 1 & 30% p.a. thereafter.
- Type 3 Investors - This example assumes that Non STS taxpayers utilise the Low Value Pool for calculating depreciation which allows for a depreciation rate of 18.75% for the first year and 37.5%p.a. thereafter.

#### Interest Expenses

- The above does not take into account any interest expense deductions that may be available if the investment was financed
- Interest should be included at Label P8, Item Q

***This information is provided as a service to investors and should be retained for your records. Whilst all care has been taken in preparing this statement, Australian Bight Abalone Limited does not take any responsibility for the correct completion of your tax return. If you are in any doubt as to your tax position, you should contact your adviser or accountant.***