

Maureen Partnership

TVM Taxable Income or Loss Calculator

Reconciling from Profit & Loss Approach

(STS a/cs also prepared)
(Accounting P&L)

Total profit or loss **A** \$ 44,574

Assets	Change in book value (Closing - Opening Balance)	Change in tax value (Closing - Opening Balance)
Listed zero tax value assets	\$	\$ 0
Trading stock	\$ 3,000	\$
Depreciating assets	Intangible \$ 1,504	\$ 1,504
	Tangible and IRU \$ 250	\$ 250
Market value assets	\$	\$
Financial assets	\$ 12,000	\$ 12,000
Investment assets (any other asset that you hold)	\$	\$
Total	B1 \$ 16,754	B2 \$ 13,754

Asset change variation (B2- B1) **B** \$ -3,000

Liabilities	Change in book value (Closing - Opening Balance)	Change in tax value (Closing - Opening Balance)
Listed zero tax value liabilities	\$	\$ 0
Depreciating liabilities	\$	\$
Market value liabilities	\$	\$
Financial liabilities	\$ 15,500	\$ 13,000
Paid up share capital	\$	\$
Any other liabilities	\$	\$
Total	C1 \$ 15,500	C2 \$ 13,000

Liability change variation (C2- C1) **C** \$ -2,500

(A + B - C) **D** \$ 44,074

From previous page

D	\$	44,074
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Upward adjustments

Net exempt income

\$

Investment assets

\$

Other

\$

Total of upward adjustments

E	\$	<input type="text"/>
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Downward adjustments

Research and development

\$

Net exempt income

\$

Investment assets

\$

Other

\$

Total of downward adjustments

F	\$	<input type="text"/>
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Unused tax losses

Tax losses applied

\$

Tax losses transferred in

\$

Total of unused tax losses applied this year

G	\$	<input type="text"/>
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Taxable income or loss
(D + E - F - G)

\$	44,074
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