

**Maureen Partnership**  
**TVM Taxable Income or Loss Calculator**  
**TVM Formula Approach Version 1**

Receipts \$ 270,000

Payments \$ 223,780

Receipts minus Payments **A** \$ 46,220

**Assets**

	Closing tax value	Opening tax value
Listed zero tax value assets	\$ 0	\$ 0
Trading stock	\$ 50,000	\$ 50,000
Depreciating assets	Intangible \$ 1,504	\$
	Tangible and IRU \$ 29,750	\$ 29,500
Market value assets	\$	\$
Financial assets	\$	\$ 2,000
Investment assets (any other asset that you hold)	\$	\$
<b>Total</b>	<b>B1</b> \$ 81,254	<b>B2</b> \$ 81,500

Change in tax value of assets (B1 - B2) **B** \$ -246

**Liabilities**

	Closing tax value	Opening tax value
Listed zero tax value liabilities	\$ 0	\$ 0
Depreciating liabilities	\$	\$
Market value liabilities	\$	\$
Financial liabilities	\$ 21,000	\$ 8,000
Paid up share capital	\$	\$
Any other liabilities	\$	\$
<b>Total</b>	<b>C1</b> \$ 21,000	<b>C2</b> \$ 8,000

Change in tax value of liabilities (C1 - C2) **C** \$ 13,000

**Net income (A + B - C)** **D** \$ 32,974

(Net income from previous page) **D** \$ 32,974

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### Upward adjustments

Income tax paid \$

Net exempt income \$

Investment assets \$

Other \$ 13,500

**Total of upward adjustments** **E** \$ 13,500

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### Downward adjustments

Research and development \$

Net exempt income \$

Investment assets \$

Other \$ 2,400

**Total of downward adjustments** **F** \$ 2,400

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### Unused tax losses

Tax losses applied \$

Tax losses transferred in \$

**Total of unused tax losses applied this year** **G** \$

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**Taxable income or loss** \$ 44,074  
(D + E - F - G)

