

Information to assist you complete your 2011 Australian individual income tax return

Disclaimer

This Guide has been prepared for general information only and should be read in conjunction with Australian Taxation Office (ATO) instructions and publications. This Guide does not constitute the provision of tax advice or financial product advice. Each investor's particular circumstances will be different and accordingly you should seek independent taxation advice.

Can anyone use this Guide?

This Guide has been prepared for use by Australian resident individual growers. If you hold your allotments through an entity (eg company, trust, partnership or superannuation fund) you should seek independent taxation advice.

What do the enclosed letter and tax invoice show?

The various components of the fees that were paid to Almond Investors Limited in relation to the management of your almond allotments.

How do I complete my individual 2011 income tax return?

If you have registered for GST, then you should follow the instructions shown in Box A. If you are not registered for GST, then you should follow Box B.

BOX A – REGISTERED FOR GST

As you are in the business of growing almonds, you need to complete the Business and Professional Items section of the 2011 tax return.

- At item P2 "Description of main business or professional activity" you should write "Almond Growing". The appropriate industry code at label A is 01390.
- At item P5 put your Australian Business Number.
- At item P6 complete your address.
- The amount shown on the attached letter as Almond income (D) should be input at item P8 under the column heading "Primary Production" at "Other Business Income".
- The amount shown on the attached letter as Growing & management fees (E) should be input at item P8 under the column headed "Primary Production" at "Contractor, sub contractor & commission expenses".
- The amount shown on the attached letter as Sublease fee (F) should be input at item P8 under the column headed "Primary Production" at "Rent expense".
- The amount shown on the attached letter as Almond tree depreciation (G) should be input at item P8 under the column headed "Primary Production" at "Depreciation expenses".
- The amount shown on the attached letter as "Net tax deduction" (H) should be input at labels B and Y and put an 'L' in each box to the immediate right of the totals.
- Transfer the amount shown at Y (from the Business income & expenses schedule) to label B of item 15 in the supplementary section of the tax return and put an 'L' in the box to the immediate right.
- At item P9 please complete the labels as listed below:
 - Description of activity (Label D) is "Almond Growing";
 - Industry code (Label E) is "01390";
 - Type of loss (Label G) is "5";
 - Reference for code 5 (Label C) is "PR";
 - Year (Label Y) is "2011";
 - Number (Label A) is "16";
 - Net loss (Label I) is the amount shown on the attached letter as Net tax deduction (H).

BOX B – NOT REGISTERED FOR GST

As you are in the business of growing almonds, you need to complete the Business and Professional Items section of the 2011 tax return.

- At item P2 "Description of main business or professional activity" you should write "Almond Growing". The appropriate industry code at label A is 01390.
- At item P5 put your Australian Business Number (if applicable).
- At item P6 complete your address.
- The amount shown on the attached letter as Almond income (L) should be input at item P8 under the column heading "Primary Production" at "Other Business Income".
- The amount shown on the attached letter as Growing & management fees (M) should be input at item P8 under the column headed "Primary Production" at "Contractor, sub contractor & commission expenses".
- The amount shown on the attached letter as Sublease fee (N) should be input at item P8 under the column headed "Primary Production" at "Rent expense".
- The amount shown on the attached letter as Almond tree depreciation (O) should be input at item P8 under the column headed "Primary Production" at "Depreciation expenses".
- The amount shown on the attached letter as "Net tax deduction" (P) should be input at labels B and Y and put an 'L' in each box to the immediate right of the totals.
- Transfer the amount shown at Y (from the Business income & expenses schedule) to label B of item 15 in the supplementary section of the tax return and put an 'L' in the box to the immediate right.
- At item P9 please complete the labels as listed below:
 - Description of activity (Label D) is "Almond Growing";
 - Industry code (Label E) is "01390";
 - Type of loss (Label G) is "5";
 - Reference for code 5 (Label C) is "PR";
 - Year (Label Y) is "2011";
 - Number (Label A) is "16";
 - Net loss (Label I) is the amount shown on the attached letter as Total Deduction (P).