



# 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](http://ird.govt.nz/forms-guides) **1 April 2020 to 31 March 2021**

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 **not** shown above, print it in Box 1.  
(8 digit numbers start in the second box. 1 2 3 4 5 6 7 8)

1 ▶

2. If the correct partnership or LTC name is **not** shown above, print it in Box 2.

2 ▶

3. If the partnership's or LTC's **trading name** has **changed** or is **not** shown below, print it in Box 3.

3 ▶

4. If the correct **postal** address is **not** 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 **above** and suburb, box lobby or RD and town, city or region **below**

5. If the correct **street** address is **not** shown below, print it in full in Box 5.

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.

6 ▶

7. If the correct daytime phone number is **not** shown below, print it in Box 7.

7 ▶

8. Is this the partnership's or LTC's **first** return?

No  Go to Question 9.

Yes  Print the date the partnership or LTC began in Box 8.

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.

## Income

### 10. Did the partnership or LTC receive any **schedular payments**?

No  Go to Question 11.

Yes  See the guide for further details. Print the totals here.

Total tax deducted

**10A** ▶ \$  ,  ,  .

Total gross schedular payments

**10B** ▶ \$  ,  ,  .

### 11. Did the partnership or LTC have any **New Zealand interest** paid or credited to it?

No  Go to Question 12.

Yes  See the guide for further details. Print the totals here.  
**Keep any certificates.**

Total RWT

**11A** ▶ \$  ,  ,  .

Total gross interest - if a loss, put a minus sign in the last box

**11B** ▶ \$  ,  ,  .

### 12. Did the partnership or LTC have any **New Zealand dividends** paid or credited to it, or did the partnership or LTC receive shares instead of dividends? Include any dividends from partnerships, LTCs or trusts.

No  Go to Question 13.

Yes  See the guide for further details. Print the totals here.  
**Keep any statements.**

Total dividend imputation credits

**12** ▶ \$  ,  ,  .

Total dividend RWT credits

**12A** ▶ \$  ,  ,  .

Total gross dividends

**12B** ▶ \$  ,  ,  .

### 13. Did the partnership or LTC receive any **taxable distributions from a Māori authority**?

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

**13A** ▶ \$  ,  ,  .

Total Māori authority distribution

**13B** ▶ \$  ,  ,  .

### 14. Did the partnership or LTC receive any **income from another partnership**? (Exclude any income/losses received you have included at Questions 11, 12, 13, 16, 18, 19, 20, 21.)

No  Go to Question 15.

Yes  See the guide for further details. Print the totals here.

Total partnership tax credits

**14A** ▶ \$  ,  ,  .

Total partnership income - if a loss, put a minus sign in the last box

**14B** ▶ \$  ,  ,  .

### 15. Did the LTC receive any **income from another LTC**? (Exclude any income/loss received that you've included at Questions 11, 12, 13, 16, 18, 19, 20, 21.)

No  Go to Question 16.

Yes  See the guide for further details. Print the totals here.

Total LTC tax credits

**15A** ▶ \$  ,  ,  .

Total active LTC income - if a loss, put a minus sign in the last box

**15B** ▶ \$  ,  ,  .

Non-allowable deductions this year

**15C** ▶ \$  ,  ,  .

Prior years' non-allowable deductions claimed this year

**15D** ▶ \$  ,  ,  .

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 **income from overseas**?

No  Go to Question 17.

Yes  See the guide for further details. Print the totals here.

Total overseas tax paid

**16A** ▶ \$  ,  ,  .

Total overseas income - if a loss, put a minus sign in the last box

**16B** ▶ \$  ,  ,  .

### 17. Did the partnership or LTC receive **income from business activities**?

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** ▶ \$  ,  ,  .



## Additional disclosure of foreign investments and BEPS legislation

27. If the partnership or LTC calculates CFC or FIF income under Question 16 or is required to provide BEPS information, see the guide for further details. Tick "yes" if additional disclosure is required.

27

No

Go to Question 28.

Yes

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 2021.*

Signature

/ /  
Date

There are penalties for not putting in a tax return 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-standard balance date.
- 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.
- All partners and owners must include their share of the partnership or LTC income/loss in their individual tax returns.
- Post the return to us in the envelope supplied, or send to:  
**Inland Revenue, PO Box 39090, Wellington Mail Centre, Lower Hutt 5045.**

March 2021

OFFICE USE ONLY

30 ▶

Correspondence indicator

Accounts included

Yes

No