



## Division 7A calculator and decision tool

2016 Loan

### Result

Minimum yearly repayment not met.

The amount of the loan not repaid at the end of income year 2016-17 is

\$8,256.60.  $+445.86 = 8702.46$

The private company may be taken to pay a dividend under Division 7A to the shareholder or shareholder's associate because the amount repaid during income year 2016-17 in relation to the amalgamated loan is less than the minimum yearly repayment required.

Interest received by the private company must be included in the income tax return for 2016-17.

#### Minimum yearly repayment

\$1,448.00

#### Benchmark interest rate

5.4%

#### Opening balance:

Date: 30/06/2016

Balance: \$8,256.60

Days: 365

Interest: \$445.86

#### Total repayments

\$0

**Total interest**

\$445.86

**Total principal**

\$0

**Closing balance**

Date: 30/06/2017

Balance: \$8,256.60

**Disclaimer**

This result is based on the information you have provided.

**Select one of the following options**

Calculate a minimum yearly repayment and the amount of the loan not repaid by the end of an income year

**Income year of loan**

2015-16

**Is the loan secured or unsecured?**

Unsecured loan

**Full term of the amalgamated loan in years**

7

**Income year which you are enquiring as to whether Division 7A applies**

2016-17

**Amount of the amalgamated loan not repaid by the end of income year 2015-16**

\$8,256.60

**Div 7 A Loan Running balance**

2015	3204.78
2016	3067.62
2017	3550.66

**Total 9823.06**

