



## Division 7A calculator and decision tool

### Result

Minimum yearly repayment not met.

The amount of the loan not repaid at the end of income year 2017-18 is \$59,631.06.  $+ 3160.45 = 62,791.51 \checkmark$

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 2017-18 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 2017-18.

#### Minimum yearly repayment

\$16,934.00

#### Benchmark interest rate

5.3%

#### Opening balance:

Date: 30/06/2017

Balance: \$59,631.06

Days: 365

Interest: \$3,160.45

#### Total repayments

\$0

**Total interest**

\$3,160.45

**Total principal**

\$0

**Closing balance**

Date: 30/06/2018

Balance: \$59,631.06

**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**

2013-14

**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**

2017-18

**Amount of the amalgamated loan not repaid by the end of income year 2016-17**

\$59,631.06