



Division 7A calculator and decision tool

Result

Minimum yearly repayment met.

The amount of the loan not repaid at the end of income year 2021-22 is \$311,250.24.

The amalgamated loan will not be taken to be a dividend because the total repayments made are equal to or greater than the minimum yearly repayment required for income year 2021-22.

Interest received by the private company must be included in the income tax return for 2021-22.

Minimum yearly repayment

\$71,138.00

Benchmark interest rate

4.52%

Opening balance:

Date: 30/06/2021

Balance: \$366,685.00

Days: 364

Interest: \$16,528.75

Payments

Date: 30/06/2022

Amount: \$72,000.00

Balance: \$294,685.00

Days: 1

Interest: \$36.49

Total repayments

\$72,000.00

Total interest

\$16,565.24

Total principal

\$55,434.76

Closing balance

Date: 30/06/2022

Balance: \$311,250.24

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

2019-20

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

2021-22

Amount of the amalgamated loan not repaid by the end of income year 2020-21

\$366,685.00

Would you like to calculate the principal and interest component of repayments, or the amount of the amalgamated loan not repaid by the end of income year 2021-22?

Yes

Repayments made on or after the lodgment day

Date of loan repayment made for income year 2021-22

30/06/2022

Amount of repayment

\$72,000.00

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If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

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