

## Losses schedule

# 202%

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 202F tax return. Superannuation funds should complete and attach this schedule to their 202F tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place  in all applicable boxes.

Refer to *Losses schedule instructions 202F*, available on our website [ato.gov.au](http://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number

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### Part A – Losses carried forward to the 202%-2& income year – excludes film losses

#### 1 Tax losses carried forward to later income years

| Year of loss                         |          |
|--------------------------------------|----------|
| 200€–2F                              | <b>B</b> |
| 201J–G€                              | <b>C</b> |
| 201î –1J                             | <b>D</b> |
| 201Î –1î                             | <b>E</b> |
| 201Ï –1ï                             | <b>F</b> |
| 201Í –1Î and<br>earlier income years | <b>G</b> |
| <b>Total</b>                         | <b>U</b> |

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

#### 2 Net capital losses carried forward to later income years

| Year of loss                         |          |
|--------------------------------------|----------|
| 2020–21                              | <b>H</b> |
| 2019–20                              | <b>I</b> |
| 201î –19                             | <b>J</b> |
| 201Ï –1ï                             | <b>K</b> |
| 201Î –1î                             | <b>L</b> |
| 201Í –1Î and<br>earlier income years | <b>M</b> |
| <b>Total</b>                         | <b>V</b> |

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

**Part B – Ownership and business continuity test** – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of Part B if, in the 2020–21 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

**1 Whether continuity of majority ownership test passed**

**Note:** If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2020–21 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

| Year of loss                     |          |     |    |
|----------------------------------|----------|-----|----|
| 2020–21                          | <b>A</b> | Yes | No |
| 2019–20                          | <b>B</b> | Yes | No |
| 2018–19                          | <b>C</b> | Yes | No |
| 2017–18                          | <b>D</b> | Yes | No |
| 2016–17                          | <b>E</b> | Yes | No |
| 2015–16 and earlier income years | <b>F</b> | Yes | No |

**2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied** – excludes film losses

Tax losses **G**

Net capital losses **H**

**3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film losses

Tax losses **I**

Net capital losses **J**

**4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

**K** Yes No

**Part C – Unrealised losses** – company only

**Note:** These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

**L** Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

**M** Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

**N** Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

**O**

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**Part D – Life insurance companies**

- Complying superannuation class tax losses carried forward to later income years **P**
- Complying superannuation net capital losses carried forward to later income years **Q**

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**Part E – Controlled foreign company losses**

- Current year CFC losses **M**
- CFC losses deducted **N**
- CFC losses carried forward **O**

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**Part F – Tax losses reconciliation statement**

- Balance of tax losses brought forward from the prior income year **A**
- ADD** Uplift of tax losses of designated infrastructure project entities **B**
- SUBTRACT** Net forgiven amount of debt **C**
- ADD** Tax loss incurred (if any) during current year **D**
- ADD** Tax loss amount from conversion of excess franking offsets **E**
- SUBTRACT** Net exempt income **F**
- SUBTRACT** Tax losses forgone **G**
- SUBTRACT** Tax losses deducted **H**
- SUBTRACT** Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**
- Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

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**If the schedule is not lodged with the income tax return you are required to sign and date the schedule.**

**Important**

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

**Privacy**

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**Taxpayer's declaration**

*I declare that the information on this form is true and correct.*

Signature

Date                      Day                      /                      Month                      /                      Year

Contact person

Daytime contact number (include area code)