

Your name and IRD number

This is the period the return is for

Person, Ann Other (123-456-789)  
2020 Individual Tax Summary (IR3)

1 April 2019 to 31 March 2020

Income:

Wages and salary  
Net Residential Income

Your wages

64,310.60

0.00

**Taxable Income**

**64,310.60**

If you had losses from your residential rental, this will show as zero because losses from residential rental are now ring-fenced and can only be offset against other rental income

**Residential rental deductions carried forward**

**12,039.00**

Tax on Taxable Income

12,313.00

Less Tax Credits:

PAYE

8,210.20

**Tax Payable**

**4,102.80**

This is losses from residential rentals (excess expenses) that are carried forward to next year. They can be offset against future rental income.

**2020 Residual Tax to Pay**

This is tax to pay. If it is a refund, it is written in brackets e.g. (4,102.80)

**4,102.80**

2021 Provisional Tax

2020 Residual Income Tax does not exceed \$5,000.  
There is therefore no 2021 Provisional Tax payable.

Tax to pay, note the due date

Payments Schedule

	1st Inst. 28/08/20	2nd Inst. 15/01/21	Terminal 07/04/21	3rd Inst. 07/05/21	Total
2020 Residual Tax to Pay			4,102.80		4,102.80
Amounts Due	0.00	0.00	4,102.80	0.00	4,102.80

# 2020 Individual Tax Summary (IR3)

1 April 2019 to 31 March 2020

Your employer names, tax and income paid is listed here.

## Details Of Income From Which Tax Was Deducted

Employer / Payer	Student Loan	Earnings Not Liable For Earner Levy	PAYE Deductions	Gross Earnings
IRD PAID PARENTAL LEAVE	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Less ACC Earner Levy on \$0.00 earnings liable for levy			<u>0.00</u>	
Total Tax Deductions			<u>0.00</u>	

## Residential Property Income

Property Name	Total Income	Deductions Current Year	Excess Deductions b/f	Deductions Claimed
Rental property address Auckland	21,278.00	33,317.00	0.00	21,278.00
	<u>21,278.00</u>	<u>33,317.00</u>	<u>0.00</u>	<u>21,278.00</u>
Net Residential Income				<u>0.00</u>
Excess Deductions Carried Forward				<u>12,039.00</u>

The expenses were more than the income, creating a loss. This loss of \$12,039 is carried forward to the next financial year.