



Income tax return

Partnerships and look-through companies (LTCs)

IR7 2025

The 2025 IR7 guide is available on our website. To view a copy go to ird.govt.nz/forms-guides **1 April 2024 to 31 March 2025**

If the partnership's or LTC's name and IRD number are shown correctly above, go straight to Question 3.

1. If the partnership's or LTC's IRD number is **not** shown above, print it in Box 1.
(8 digit numbers start in the second box. 1 2 3 4 5 6 7 8)

1 ▶

2. If the correct partnership or LTC name is **not** shown above, print it in Box 2.

2 ▶

3. If the partnership's or LTC's **trading name** has **changed** or is **not** shown below, print it in Box 3.

3 ▶

4. If the correct **postal** address is **not** shown above, and is different to the street address below, print the full address in Box 4.
Do not print your tax preparer's address here.

4 ▶

Please put street address or PO Box number **above** and suburb, box lobby or RD and town, city or region **below**

5. If the correct **street** address is **not** shown below, print it in full in Box 5.

5 ▶

Please put street address **above** and suburb or RD and town, city or region **below**

6. Print your business industry classification (BIC) code in Box 6. See the guide for further details.

6 ▶

7. If the correct daytime phone number is **not** shown below, print it in Box 7.

7 ▶

8. Is this the partnership's or LTC's **first** return?

No Go to Question 9.

Yes Print the date the partnership or LTC began in Box 8.

8 ▶

Day Month Year

9. Has the partnership or LTC ceased?

No Go to Question 10.

Yes See the guide for further details.

If you have no gross income or claimable losses, and no disclosures to make at Question 28, see the guide for further details. Then complete and sign the declaration at the end of this return. You do not need to answer any further questions.

Income

10. Did the partnership or LTC receive any **schedular payments**?

No Go to Question 11.

Yes See the guide for further details. Print the details below.

Total tax deducted

10A ▶ \$, , .

Total gross schedular payments

10B ▶ \$, , .

11. Did the partnership or LTC have any **New Zealand interest** paid or credited to it?

No Go to Question 12.

Yes See the guide for further details. Print the details below.
Keep any certificates.

Total RWT

11A ▶ \$, , .

Total gross interest - if a loss, put a minus sign in the last box

11B ▶ \$, , .

12. Did the partnership or LTC have any **New Zealand dividends** paid or credited to it, or did the partnership or LTC receive shares instead of dividends? Include any dividends from partnerships, LTCs or trusts.

No Go to Question 13.

Yes See the guide for further details. Print the details below.
Keep any statements.

Total dividend imputation credits

12 ▶ \$, , .

Total dividend RWT credits

12A ▶ \$, , .

Total gross dividends

12B ▶ \$, , .

13. Did the partnership or LTC receive any **taxable distributions from a Māori authority**?

No Go to Question 14.

Yes See the guide for further details. Print the details below.
Keep your Māori authority distribution statements.

Total Māori authority credits

13A ▶ \$, , .

Total Māori authority distribution

13B ▶ \$, , .

14. Did the partnership or LTC receive any **income from another partnership**? (Exclude any income/losses received you have included at Questions 11, 12, 13, 16, 18, 20, 21, 22.)

No Go to Question 15.

Yes See the guide for further details. Print the details below.

Total partnership tax credits

14A ▶ \$, , .

Total partnership income - if a loss, put a minus sign in the last box

14B ▶ \$, , .

15. Did the LTC receive any **income from another LTC**? (Exclude any income/loss received that you've included at Questions 11, 12, 13, 16, 18, 20, 21, 22.)

No Go to Question 16.

Yes See the guide for further details. Print the details below.

Total LTC tax credits

15A ▶ \$, , .

Total active LTC income - if a loss, put a minus sign in the last box

15B ▶ \$, , .

Non-allowable deductions this year

15C ▶ \$, , .

Prior years' non-allowable deductions claimed this year

15D ▶ \$, , .

Adjusted LTC income - if a loss, put a minus sign in the last box.

Either add Boxes 15B and 15C, or subtract Box 15D from 15B.
Print your answer in Box 15E.

15E ▶ \$, , .

16. Did the partnership or LTC receive any **income from overseas**?

No Go to Question 17.

Yes See the guide for further details. Print the details below.

Total overseas tax paid

16A ▶ \$, , .

Total overseas income - if a loss, put a minus sign in the last box

16B ▶ \$, , .

17. Did the partnership or LTC receive **income from business activities**?

No Go to Question 18.

Yes See the guide for further details. Print the details below.

Net income from business activities - if a loss, put a minus sign in the last box

17B ▶ \$, , .

18. Did the partnership or LTC receive any **income or incur any expenses from residential property?**

No Go to Question 19.

Yes See the guide for further details. Print the details below.

Select which method you are using

(tick one) Portfolio

Individual

Combination

Gross residential rental income

18B ▶ \$, , .

Net bright-line profit (excluding losses)

18C ▶ \$, , .

Other residential income

18D ▶ \$, , .

Total combined residential income

Add Boxes 18B, 18C and 18D. Print the total in Box 18E.

18E ▶ \$, , .

Residential rental deductions

18F ▶ \$, , .

19. Did the partnership or LTC incur any **interest from residential property?**

No Go to Question 20.

Yes See the guide for further details. Print the details below.

Total interest on residential property

19A ▶ \$, , .

Interest expense claimed

19B ▶ \$, , .

Reason for interest expense claimed

- 19C ▶ A Māori exempt company or not a residential land company New build exemption
 Certain schedule 15 exclusions or property not in NZ Development or land business exemption
 Phasing of interest Emergency, transitional, social or council housing
 Approved build-to-rent exclusion

20. Did the partnership or LTC receive **income from other rental activities?** (Do not include any income already shown at Question 18.)

No Go to Question 21.

Yes See the guide for further details. Print the details below.

Net income from rental activities - if a loss, put a minus sign in the last box

20B ▶ \$, , .

21. Did the partnership or LTC receive any **income from taxable property sales/disposals** not already included elsewhere in the return? (Do not include any bright-line loss.)

No Go to Question 22.

Yes See the guide for further details. Print the details below.

Residential land withholding tax (RLWT) credit

21A ▶ \$, , .

Profit/loss from sale of property - if a loss, put a minus sign in the last box

21B ▶ \$, , .

22. Did the partnership or LTC receive any **other income?**

No Go to Question 23.

Yes See the guide for further details. Print the details below.

Name of payer

Total other income - if a loss, put a minus sign in the last box

22B ▶ \$, , .

Type of income

23. **Total income/loss**

Add Boxes 10B to 14B, 15E, 16B to 17B, 18E and 20B to 22B. Print the total in Box 23.

Total income - if a loss, put a minus sign in the last box

23 ▶ \$, , .

24. Can the partnership or LTC claim expenses?

No Go to Question 25.

Yes See the guide for further details. Print the details below.

Total expenses

24 ▶ \$, , .

