BPT Return Filing Requirements for tax year 2018

for companies, partnerships and other persons except individuals and deemed partnerships

Do I have to file the BPT Return?  When is my Return due?  What form do I have to submit?

You MUST file the BPT Return

Submit BPT Return by 30 June 2019

Are you an insurance company?

Yes

Submit MIRA 305

No

Are you a non-resident airline/shipping operator?

Yes

Submit MIRA 304

No

Do you opt to calculate your taxable profits as per the apportionment method in Tax Ruling B29?

Yes

No

Do I need to submit any supporting documents with the Return?

Should I appoint a MIRA approved auditor?

If so, what category auditor?

What supporting documents should I submit with the Return?

Is your income ONLY from rent of immovable property?

Yes

No

Did you opt for the “20% deduction” option?

Yes

No

Are you a Company?

Yes

No

You MUST submit financial statements with the BPT Return

You were not required to appoint an auditor and did not submit auditors report for the tax year 2017?

Yes

No

You MUST appoint a MIRA approved auditor for the tax year 2018

1. Is your turnover more than MVR 100 million?
2. Are you a PLC?
3. Are you a Financial Institution?

Yes

No

If the answer to any of the 3 questions is “Yes”

Category A

If the answer to all 3 questions are “No”

Category A or B

Is your turnover for the tax year 2018 less than MVR 10 million

Yes

No

You were not required to submit any supporting documents. Submit ONLY the BPT Return

You are not required to appoint a MIRA approved auditor

Are you preparing your accounts on cash basis?

Yes

No

Category A, B or C

1. Statement of Profit or Loss and Other Comprehensive Income
2. Statement of Financial Position
3. Statement of Cash Flow
4. Statement of Changes in Equity
5. Notes to the financial statements
6. Auditor’s Report
7. Director’s Report (only for companies)

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Hotline 1415
1415@mira.gov.mv
www.mira.gov.mv