BPT Return Filing Requirements for tax year 2017
for companies, partnerships and other persons except individuals and deemed partnerships

Do I have to file the BPT Return?

Yes: Submit BPT Return by 30 June 2018

No: Are you an insurance company?

Yes: Submit MIRA 305

No: Are you a non-resident airline/shipping operator?

Yes: Submit MIRA 306

No: Do you opt to calculate your taxable profits as per the apportionment method in Tax Ruling B29?

Yes: Submit MIRA 304

No: Do I need to submit any supporting documents with the Return?

Yes: Should I appoint a MIRA approved auditor?

No: What form do I have to submit?

If so, what category auditor?

1. Is your turnover for the tax year 2017 less than MVR 10 million?

No: Category A

Yes: You were not required to appoint an auditor and did not submit Auditor’s Report for the year 2016

You MUST submit financial statements with the BPT Return

You MUST appoint a MIRA approved auditor for the tax year 2017

Is your turnover between MVR 60 and 100 million?

Yes:

Category A or B

No: Category A, B or C

Are you preparing your accounts on cash basis?

Yes:

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. Director’s Report (only for companies)

No: Are you a Company?

Yes: Directors’ Report

No: Did you opt for the “20% deduction” option?

Yes: You are not required to submit any supporting documents. Submit ONLY the BPT Return

If the answer to all 3 questions is “No”:

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. Director’s Report (only for companies)

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

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. Director’s Report (only for companies)

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