**BPT Return Filing Requirements for tax year 2016**

**Individuals and deemed partnerships**

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**Do I have to file the BPT Return?**

- Is your Gross Income for the tax year 2016 less than MVR 1,000,000?
  - No → **You MUST file the BPT Return**
  - Yes → Is your Taxable Profit for the tax year 2016 less than MVR 500,000?
    - No → **You MUST file the BPT Return**
    - Yes → Was your Gross Income for the tax year 2015 less than MVR 1,000,000?
      - No → Is your Taxable profit for the tax year 2015 less than MVR 500,000?
        - No → You are EXEMPT from filing the BPT Return
        - Yes → **You MUST file the BPT Return**
    - Yes → Did you opt for the “20% deduction” option?
      - No → You are EXEMPT from filing the BPT Return
      - Yes → **You MUST submit financial statements with the BPT Return**

**When is my Return due?**

Submit MIRA 304 by 30 June of the following tax year

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

- Is your Gross Income for the tax year 2016 less than MVR 1,000,000?
  - No → **Submit MIRA 304 by 30 June of the following tax year**
  - Yes → Is your Taxable Profit for the tax year 2016 less than MVR 500,000?
    - No → **Submit MIRA 304 by 30 June of the following tax year**
    - Yes → Was your Gross Income for the tax year 2015 less than MVR 1,000,000?
      - No → Is your Taxable profit for the tax year 2015 less than MVR 500,000?
        - No → You are EXEMPT from filing the BPT Return
        - Yes → Did you opt for the “20% deduction” option?
          - No → You are EXEMPT from filing the BPT Return
          - Yes → **Submit MIRA 304 by 30 June of the following tax year**
    - Yes → **Submit MIRA 304 by 30 June of the following tax year**

**Should I appoint a MIRA approved auditor for the tax year 2016? If so, what category auditor?**

- Is your turnover for the tax year 2016 less than MVR 10 Million?
  - No → Is your turnover more than MVR 100 million?
    - Yes → **Category A**
    - No → **Category A or B**
  - Yes → **Category A**
- Is your turnover for the tax year 2015 less than MVR 10 Million?
  - No → **You are not required to appoint a MIRA approved auditor**
  - Yes → **Are you preparing your accounts on cash basis?**
    - No → **Category A, B or C**
    - Yes → **Category A, B or C**

**What supporting documents should I submit with the Return?**

- **Category A**
  1. Statement of Profit or Loss and Other Comprehensive Income
  2. Statement of Financial Position
  4. Statement of Changes in Equity
  5. Notes to the financial statements
  6. Auditor’s Report
- **Category A or B**
  1. Statement of Profit or Loss and Other Comprehensive Income
  2. Statement of Financial Position
  4. Statement of Changes in Equity
  5. Notes to the financial statements
- **Category A, B or C**
  1. Statement of Profit or Loss and Other Comprehensive Income
  2. Notes to the financial statements

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