



## Document Checklist

Tick the documents you have presented with this Return.

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Statement of Profit or Loss    | <input type="checkbox"/> Statement of Financial Position   | <input type="checkbox"/> Statement of Cash Flows                         |
| <input type="checkbox"/> Statement of Changes in Equity | <input type="checkbox"/> Auditor's Report  | <input type="checkbox"/> Explanations and supporting documents for Box B |
| <input type="checkbox"/> Notes to Financial Statements  | <input type="checkbox"/> Auditor's report in respect of income specified in section 11(r) of the Act | <input type="checkbox"/> Consolidated financial statements               |
| <input type="checkbox"/> Directors' Report              |  |  |

## INCOME TAX ASSESSMENT

All legislative references are to the Income Tax Act (Law Number 25/2019) and Income Tax Regulation (Regulation Number 2020/R-21), as amended.

### I What is the basis of preparing your accounts?

This is the basis you have opted under Section 13 (b) or (c) of the Act

- (a) Accrual basis  
 (b) Cash basis

### II What is your presentation currency?

- (a) Rufiyaa  
 (b) United States Dollar

### III Type of audit opinion

- (a) Unqualified  
 (b) Qualified  
 (c) Disclaimer  
 (d) Adverse  
 (e) Not required to audit

### IV Record keeping

- (a) Computerized  
 (b) Semi-computerized  
 (c) Manual

### V Number of employees at the end of the accounting period

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Maldivians

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Expatriates

### VI Thin capitalization rule: are you

- (a) a leasing finance business / housing finance business / non-banking financial institution licensed under the Maldives Monetary Authority Act (Law number 6/81)?  
 (b) a micro / small / medium sized business under the Law on Small and Medium Enterprises (Law number 6/2013)?  
 (c) a state owned enterprise (SOE) of which the Government directly holds majority of the ordinary share capital?  
 (d) an individual and not conducting any form of business activity?

### VII Are you a non-resident shipping or aircraft operator in international transportation, and, is your income for the year **solely** derived from carrying passengers, livestock, mail, parcels, merchandise or goods (income specified in Section 11(r) of the Income Tax Act)?

- Yes  No

If "Yes", complete the relevant items on this page, skip Sections A and B, and, go to Box 186 in Section C. You are not required to complete Schedule 1.

### VIII Is this a special income tax return filed under Section 48 of the Act and 102-2 of the Regulation?

- Yes  No

### IX Details of other companies within the group

To be completed ONLY if you are a company within a group of companies. Tick if you share the tax free bracket with the company. Use additional sheets if necessary.

Name of the company	TIN	Country of residence	Shares tax free bracket

### X Details of financial interest in any shares outside the Maldives

Provide details of all private limited companies and those public limited companies in which you hold more than 5% of voting rights. Use additional sheets if necessary.

Name and address of the entity	Country of incorporation	Investment (at cost)	Currency	Percentage of total investment

### XI Details of immovable property

If you are a resident, list all the immovable properties in and outside the Maldives. If you are a non-resident with a permanent establishment in the Maldives, list the immovable properties which relates to your operation in the Maldives. Use additional sheets if necessary.

Address of the property	Country	Total investment (at cost)	Currency

### XII Details of bank accounts

If you are a resident, provide details of both local and foreign bank accounts. If you are a non-resident with a permanent establishment in the Maldives, provide details of all bank accounts which are used for your operation in the Maldives, including any joint accounts you may hold with another person. Use additional sheets if necessary.

Account name	Account number	Currency	Name and location of the bank

# SECTION A

- Complete this Section if your total income for the year is derived from any one of the following income types or from any combination of the following income types. Otherwise, complete Section B.
- Ensure that you fill in **ONLY** the boxes which are relevant to you.

## TAXABLE INCOME FROM REMUNERATION

(Fill in Boxes 1 to 8 if you are an individual and you derived income from remuneration)

- 1** Remuneration
- 2** Pension contributions made as an employee to MRPS
- 3** Special clothing required for work (See section 32(b)(3) of the Act)
- 4** Cost of trainings, costs directly related to employment and costs contributing to employment promotions (See section 32(b)(5) of the Act)
- 5** Necessary expenses for the performance of employment duties (See section 32(b)(6) of the Act)
- 6** Total deductions before zakat al-mal and donations (Sum of Boxes 2 to 5)
- 7** Deductions allowed before zakat al-mal and donations (Lower of Box 1 and Box 6)
- 8** Taxable income from remuneration before zakat al-mal and donations (Box 1 minus Box 7)

(Rounded off to two decimal places)


## TAXABLE INCOME FROM GIFTS AND OTHER INCOME

(Fill in Box 9 to 11 if you derived income as gifts or other income that do not constitute business income, remuneration or capital gains)

- 9** Gross amount of gifts before zakat al-mal and donations
- 10** Other income (other than business income, remuneration and capital gains)
- 11** Total taxable income from gifts and other income before zakat al-mal and donations (Sum of Boxes 9 and 10)


## TAXABLE INCOME FROM RENTING OF IMMOVABLE PROPERTY

(Fill in Boxes 12 to 14 if you derived rental income from immovable property and you are making an election under section 28 of the Act. You can ONLY make the election under section 28 of the Act if you are preparing your accounts on cash basis.)

- 12** Rental income
- 13** 20% of rental income (Multiply Box 12 by 0.20)
- 14** Taxable income from renting of immovable property before zakat al-mal and donations and business loss relief (Box 12 minus Box 13)


## TAXABLE INCOME FROM CAPITAL GAINS

(Fill in Boxes 15 to 23 if you are an individual and you derived income as capital gains. Do not include here any amounts exempt under Section 30(e) of the Act.)

- 15** Capital gains derived
- 16** Capital losses incurred
- 17** Capital loss deductible (Lower of Boxes 15 and 16)
- 18** Capital gains before capital loss relief, zakat al-mal and donations (Box 15 minus Box 17)
- 19** Capital loss brought forward from previous year
- 20** Capital loss relief (Lower of Boxes 18 and 19)
- 21** Capital gains for the year before zakat al-mal and donations (Box 18 minus Box 20)
- 22** Capital loss for the year available to be carried forward (If Box 16 is greater than Box 17, subtract Box 16 from Box 17. Otherwise, enter zero.)
- 23** Total taxable income from remuneration & gifts & other income, renting of immovable property and capital gains before zakat al-mal, donations and business loss relief (Sum of Boxes 8, 11, 14 and 21)


### NOTE 1:

- Allocate the amount in Box 24 (or Box 140)\* to Boxes 29 to 31 (or Boxes 145 to 147)\*.
- The amounts allocated to Boxes 29 to 31 (or Boxes 145 to 147)\* must not exceed the amounts in Boxes 26, 27 and 28, respectively (or Boxes 142, 143 and 144, respectively)\*.
- You must fully exhaust the amount in Box 26 (or Box 142)\* before you allocate an amount to Box 30 (or Box 146)\*, and you must fully exhaust the amounts in Box 26 (or Box 142)\* and Box 27 (or Box 143)\*, respectively, before you allocate an amount to Box 31 (or Box 147)\*.

### NOTE 2:

- Allocate the amount in Box 37 (or Box 153)\* to Boxes 38 to 40 (or Boxes 154 to 156)\*.
- The amounts allocated to Boxes 38 to 40 (or Boxes 154 to 156)\* must not exceed the amounts in Boxes 32, 33 and 34, respectively (or Boxes 148, 149 and 150, respectively)\*.
- You must fully exhaust the amount in Box 32 (or Box 148)\* before you allocate an amount to Box 39 (or Box 155)\*, and you must fully exhaust the amounts in Box 32 (or Box 148)\* and Box 33 (or Box 149)\*, respectively, before you allocate an amount to Box 40 (or Box 156)\*.

\*The Box numbers in brackets apply to you if you are completing Section B of this return.

# DEDUCTION OF ZAKAT AL-MAL, DONATIONS AND BUSINESS LOSS RELIEF

Total Zakat al-mal paid

24

Donations made to State institutions and approved charitable organizations *(Transferred from the Statement of Donations on page 13)*

25

Fill in the following to arrive at your taxable income after deduction of zakat al-mal and donations and loss relief.

Details	Income from remuneration, gifts & other income	Income from capital gains	Rental income	TOTAL
<b>Taxable income before zakat al-mal, donations and loss relief</b>	26 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Sum of Boxes 8 and 11)</i>	27 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Transferred from Box 21)</i>	28 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Transferred from Box 14)</i>	NOT APPLICABLE
Allocation of Zakat al-mal paid <i>(See Note 1 on Page 3)</i>	29 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 24 and Box 26)</i>	30 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 24 and Box 27)</i>	31 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 24 and Box 28)</i>	NOT APPLICABLE
Taxable income before donations	32 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 26 minus Box 29)</i>	33 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 27 minus Box 30)</i>	34 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 28 minus Box 31)</i>	35 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Sum of Boxes 32 to 34)</i>
5% of taxable income before donations			➔	36 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Multiply Box 35 by 0.05)</i>
Donations deductible			➔	37 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Lower of Boxes 36 and 25)</i>
Allocation of deductible donations <i>(See Note 2 on Page 3)</i>	38 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 37 and Box 32)</i>	39 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 37 and Box 33)</i>	40 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 37 and Box 34)</i>	NOT APPLICABLE
<b>Taxable income before loss relief</b>	41 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 32 minus Box 38)</i>	42 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 33 minus Box 39)</i>	43 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 34 minus Box 40)</i>	44 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Sum of Boxes 41 to 43)</i>
Business loss brought forward	NOT APPLICABLE	NOT APPLICABLE	45 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	NOT APPLICABLE
Business loss relief	NOT APPLICABLE	NOT APPLICABLE	46 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Lower of Boxes 43 and 45)</i>	NOT APPLICABLE
<b>Taxable income for the year</b>	47 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Transferred from Box 41)</i>	48 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Transferred from Box 42)</i>	49 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Box 43 minus Box 46)</i>	50 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <i>(Sum of Boxes 47 to 49)</i>

↓  
Transfer to 169 or 174

## SECTION B

● Complete this section if section A does not apply to you. You are required to complete Schedule 1 before filling in this Section.

### COMPUTATION OF TAXABLE INCOME

(Rounded off to two decimals)

<b>51</b> Total comprehensive income for the period <i>(Transferred from Box 208 on Schedule 1)</i>	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>Fill in Boxes 52 to 55 if you earn rental income and have made an election under Section 28 of the Act. Otherwise, leave Boxes 52 to 55 blank.</b>											
<b>52</b> Rental income	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>53</b> 20% of rental income <i>(Multiply Box 52 by 0.20)</i>	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>54</b> Expenses incurred to generate rental income	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>55</b> Adjustment to total comprehensive income for the period <i>(Box 54 minus Box 53)</i>	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>Deductions not allowed</b>											
<i>Do not include here any expenditure which has been included in Box 54.</i>											
<b>56</b> Depreciation and amortisation of non-current assets	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>57</b> Head office expenses (if you are a permanent establishment of a non-resident)	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>58</b> Employee welfare expenses	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>59</b> Pension expenses	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>60</b> Irrecoverable debts written off	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>61</b> Allowance for doubtful debts	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>62</b> Provisions other than allowance for doubtful debts	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>63</b> Donations	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>64</b> Interest / finance cost	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>65</b> Unrealized accounting losses in relation to non-current assets and liabilities	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>66</b> Unrealized accounting losses arising from valuation of hedging contracts	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>67</b> Loss on disposal of non-current assets not subject to capital gains tax	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>68</b> Loss on disposal of property subject to capital gains tax, included in the Statement of Profit or Loss and Other Comprehensive Income	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>69</b> Fines and other amounts disallowed under section 32(a)(7) of the Act	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>70</b> Expenditure incurred to derive income exempt under section 12 of the Act	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>71</b> Premium payable under a life insurance policy (except premium under a key person insurance policy as under section 32(a)(9) of the Act)	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>72</b> Interest paid on partner's capital (if you are a partnership)	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>73</b> Excessive compensation	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>74</b> EWT required to be deducted and not paid to MIRA	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>75</b> NWT required to be deducted and not paid to MIRA	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>76</b> Directors' remuneration / Partners' remuneration / Owner's salary	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>77</b> Zakat al-mal	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>78</b> Expenditure on non-current assets not capitalised	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>79</b> Balancing charge <i>(Transferred from the Statement of Balancing Allowance / Balancing Charge on Page 12)</i>	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>80</b> Expenses incurred to generate receipts that have been subject to NWT (only if you are a permanent establishment of a non-resident)	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>81</b> Expenses incurred to generate income from carrying passengers, livestock, etc. as specified under section 11(r) of the Act, included in the Statement of Profit or Loss and Other Comprehensive Income	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>82</b> Other deductions not allowed	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										
<b>83</b> Total deductions not allowed <i>(Sum of Boxes 56 to 82)</i>	<table border="1" style="width: 100%; height: 15px;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table>										

**Deductions allowed (excluding zakat al-mal and donations)**

*Do not include any deduction in respect of rental income for which an election under Section 28 of the Act has been made.*

84	Capital allowance ( <i>Transferred from the Statement of Capital Allowance on Page 11</i> )																			
85	Balancing allowance ( <i>Transferred from the Statement of Balancing Allowance / Balancing Charge on Page 12</i> )																			
86	Allowable head office expenses ( <i>Lower of Box 57 and 3% of Box 190</i> )																			
87	Employee welfare expenses allowed under section 20 of the Act																			
88	Pension contribution to MRPS as an employer																			
89	Irrecoverable debts relating to transactions entered into after the commencement of the Act or included in the computation of taxable profit under the BPT Act																			
90	Receipts that have been subject to NWT (if you are a permanent establishment of a non-resident)																			
91	Interest/finance cost paid/payable to approved banks and institutions																			
92	Interest/finance cost paid/payable to non-approved persons at a rate not exceeding 6% per annum																			
93	Cost of low-value assets allowed under section 78 of the Regulation																			
94	Unrealised accounting gains in relation to non-current assets and liabilities																			
95	Unrealised accounting gains from valuation of hedging contracts																			
96	Gain on disposal of non-current assets not subject to capital gains tax																			
97	Gain on disposal of property subject to capital gains tax, included in the Statement of Profit or Loss and Other Comprehensive Income																			
98	Provision for unearned income and reversals of expenditure provisions																			
99	Directors' / Partners' remuneration																			
100	Revenue generated from carrying passengers, livestock, mail, etc. as specified under section 11(r) of the Act, included in the Statement of Profit or Loss and Other Comprehensive Income																			

**Income exempt under Section 12 of the Act, included in the Statement of Profit or Loss and Other Comprehensive Income**

101	Dividends received from a resident company (if you are a resident)																			
102	Profits received from a resident partnership (if you are a resident)																			
103	Other amounts exempt under section 12 of the Act but included in the Statement of Profit or Loss and Other Comprehensive Income																			
104	Other amounts deductible																			
105	<b>Total amount of deductions allowed</b> ( <i>Sum of Boxes 84 to 104</i> )																			
106	<b>Taxable income from business before thin capitalization, zakat al-mal and donations</b> ( <i>Sum of Boxes 51, 55 and 83 minus Box 105</i> )																			

**Interest disallowed under the thin capitalization rule (Section 71 of the Act)**

*This does not apply if you are exempt from the thin capitalization rule.*

107	Tax-EBITDA ( <i>Sum of Boxes 106, 84, 85, 91 and 92. Enter zero if this figure is negative.</i> )																			
108	Interest capacity (30% of tax-EBITDA) ( <i>Multiply Box 107 by 0.30</i> )																			
109	Interest disallowed due to thin capitalization (brought forward from previous year)																			
110	Deductible disallowed interest brought forward from previous year ( <i>Lower of Boxes 108 and 109</i> )																			
111	Interest capacity available for deduction of current year interest ( <i>Box 108 minus Box 110</i> )																			
112	Interest disallowed before exemptions ( <i>Sum of Boxes 91 and 92, minus Box 111. Enter zero if this figure is negative.</i> )																			
113	Interest/finance cost paid/payable to MMA licensed banks																			
114	Interest/finance cost paid/payable to MMA licensed housing finance businesses																			
115	Interest/finance cost paid/payable to MMA licensed leasing finance businesses																			
116	Interest/finance cost paid/payable to MMA licensed insurance businesses																			
117	Total amount exempted from thin capitalization ( <i>Sum of Boxes 113 to 116</i> )																			
118	<b>Net interest disallowed under thin capitalization</b> ( <i>Box 112 minus Box 117. Enter zero if this figure is negative.</i> )																			
119	<b>Taxable income from business before zakat al-mal and donations and business loss relief</b> ( <i>Sum of Boxes 106 and 118 minus Box 110. If this figure is negative, enter in Box 120.</i> )																			
120	<b>Tax loss from business</b>																			

**TAXABLE INCOME FROM REMUNERATION**

- 121 Remuneration
- 122 Pension contributions made as an employee to MRPS
- 123 Special clothing required for work *(See Section 32(b)(3) of the Act)*
- 124 Cost of trainings, costs directly related to employment and costs contributing to employment promotions *(See Section 32(b)(5) of the Act)*
- 125 Necessary expenses for the performance of employment duties *(See Section 32(b)(6) of the Act)*
- 126 **Taxable income from remuneration before zakat al-mal and donations** *(Box 121 minus Boxes 122, 123, 124 and 125. Enter zero if this figure is negative.)*


**TAXABLE CAPITAL GAINS**

- 127 Capital gains derived but not included in the Statement of Profit or Loss and Other Comprehensive Income
- 128 Gain on disposal of property subject to capital gains tax, included in the Statement of Profit or Loss and Other Comprehensive Income *(Transferred from Box 97)*
- 129 Capital loss incurred but not included in the Statement of Profit or Loss and Other Comprehensive Income
- 130 Loss on disposal of property subject to capital gains tax, included in the Statement of Profit or Loss and Other Comprehensive Income *(Transferred from Box 68)*
- 131 **Capital gains before capital loss relief, zakat al-mal and donations** *(Sum of Boxes 127 and 128 minus Boxes 129 and 130)*
- 132 Capital loss brought forward from previous year
- 133 Capital loss relief *(Lower of Boxes 131 and 132. If Box 131 is negative, enter zero)*
- 134 **Taxable capital gains before zakat al-mal and donations** *(Box 131 minus Box 133. If this amount is negative, enter in Box 135)*
- 135 Capital loss


**TAXABLE INCOME FROM GIFTS AND OTHER INCOME**

- 136 Gross amount of gifts
- 137 Other income (other than business income, remuneration and capital gains)
- 138 **Total taxable income from gifts and other income before zakat al-mal and donations** *(Sum of Boxes 136 and 137)*
- 139 **Total taxable income before zakat al-mal and donations and business loss relief** *(Sum of Boxes 119, 126, 134 and 138)*


# DEDUCTION OF ZAKAT AL-MAL, DONATIONS AND BUSINESS LOSS RELIEF

Total Zakat al-mal paid

140

Donations made to State institutions and approved charitable organizations *(Transferred from the Statement of Donations on page 13)*

141

Fill in the following to arrive at your taxable income after zakat al-mal and donations and loss relief.

Details	Income from remuneration & gifts & other income	Income from capital gains	Income from business	TOTAL
<b>Taxable income before zakat al-mal, donations and loss relief</b>	142 <input type="text"/> <i>(Sum of Boxes 126 and 138)</i>	143 <input type="text"/> <i>(Transferred from Box 134)</i>	144 <input type="text"/> <i>(Transferred from Box 119)</i>	NOT APPLICABLE
Allocation of Zakat al-mal paid <i>(See Note 1 on Page 3)</i>	145 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 140 and Box 142)</i>	146 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 140 and Box 143)</i>	147 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 140 and Box 144)</i>	NOT APPLICABLE
Taxable income before donations	148 <input type="text"/> <i>(Box 142 minus Box 145)</i>	149 <input type="text"/> <i>(Box 143 minus Box 146)</i>	150 <input type="text"/> <i>(Box 144 minus Box 147)</i>	151 <input type="text"/> <i>(Sum of Boxes 148 to 150)</i>
5% of taxable income before donations			➔	152 <input type="text"/> <i>(Multiply Box 151 by 0.05)</i>
Donations deductible			➔	153 <input type="text"/> <i>(Lower of Boxes 152 and 141)</i>
Allocation of deductible donations <i>(See Note 2 on Page 3)</i>	154 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 153 and Box 148)</i>	155 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 153 and Box 149)</i>	156 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 153 and Box 150)</i>	NOT APPLICABLE
<b>Taxable income before loss relief</b>	157 <input type="text"/> <i>(Box 148 minus Box 154)</i>	158 <input type="text"/> <i>(Box 149 minus Box 155)</i>	159 <input type="text"/> <i>(Box 150 minus Box 156)</i>	160 <input type="text"/> <i>(Sum of Boxes 157 to 159)</i>
Business loss brought forward	NOT APPLICABLE	NOT APPLICABLE	161 <input type="text"/>	NOT APPLICABLE
Business loss relief	NOT APPLICABLE	NOT APPLICABLE	162 <input type="text"/> <i>(Lower of Boxes 159 and 161)</i>	NOT APPLICABLE
<b>Taxable income for the year</b> <i>(Excluding share of taxable income from CFEs)</i>	163 <input type="text"/> <i>(Transferred from Box 157)</i>	164 <input type="text"/> <i>(Transferred from Box 158)</i>	165 <input type="text"/> <i>(Box 159 minus Box 162)</i>	166 <input type="text"/> <i>(Sum of Boxes 163 to 165)</i>
Share of taxable income from CFEs			➔	167 <input type="text"/> <i>(Transferred from Schedule 5)</i>
<b>Total taxable income for the year</b>			➔	168 <input type="text"/> <i>(Sum of Boxes 166 and 167)</i>

Transfer the figure in Box 168 to Box 169 or 174 on page 9



# SECTION C

## COMPUTATION OF TAX LIABILITY

### 1. Tax liability computation for persons other than individuals

- 169 Taxable income for the year *(Transferred from Box 168 or Box 50)*
- 170 Size of the tax bracket available at 0% *(See Note 3 below)*
- 171 Amount subject to tax at 0% *(Lower of Boxes 169 and 170)*
- 172 Amount subject to tax at 15% *(Box 169 minus Box 170. If the figure is negative, enter zero.)*
- 173 Tax liability for the year *(Multiply Box 172 by 0.15. Go to Box 186 if you are a non-resident deriving income under Section 11(r) of the Act.)*


↓  
Transfer to **A**

**NOTE 3:**

Tax-free bracket must be calculated as follows:

$$\frac{\text{Number of days in the accounting period}}{365} \times \frac{\text{MVR 500,000 or USD 32,425.42}}{A+1}$$

If you are a company in a group of companies, A is the number of companies in the group (excluding you) which are subject to income tax. If not, A is 0 (zero).

### 2. Tax liability computation for Individuals

- 174 Taxable income for the year *(Transferred from Box 168 or Box 50)*

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**NOTE 4:**

- If the accounting period starts on the first day of a month, use this formula to calculate the size of the tax bracket →  $\frac{n}{12} \times m$
- If the accounting period starts on a date other than the first day of a month, use the formula below to calculate the size of the tax bracket

→  $\frac{p}{q} \times r + \frac{n-1}{12} \times m$

*Where,*

- p =** Number of days from the start of that accounting period till the end of that month (in which the accounting period starts)
- q =** Total number of days in the month in which the accounting period starts
- r =** Full amount of the respective monthly tax bracket
- n =** Number of months in the accounting period
- m =** Full amount of the respective annual tax bracket

Size of tax bracket available at 0%	<b>A</b>	→	
Size of tax bracket available at 5.5%	<b>B</b>	→	
Size of tax bracket available at 8%	<b>C</b>	→	
Size of tax bracket available at 12%	<b>D</b>	→	

*Divide the taxable income in Box 174 using the formulae in Note 4, filling each tax bracket starting from the bracket taxed at 0%, in that order. Amounts entered in each tax bracket must not exceed the size of the bracket available.*

	Taxable Income <small>(Rounded off to two decimals)</small>				Tax Liability <small>(Rounded off to two decimals)</small>
175 Amount subject to tax at 0%		→	176		0
177 Amount subject to tax at 5.5%		→	178		
179 Amount subject to tax at 8%		→	180		
181 Amount subject to tax at 12%		→	182		
183 Amount subject to tax at 15%		→	184		
185 Total tax liability for the year <i>(Sum of Boxes 178, 180, 182 and 184. Go to Box 186 if you are a non-resident deriving income under Section 11(r) of the Act.)</i>		→			

↓  
Transfer to **A**

**TAX LIABILITY IN RESPECT OF INCOME SPECIFIED IN SECTION 11(R) OF THE ACT**

Complete this part if you are a non-resident shipping or aircraft operator in international transportation deriving income from carrying passengers, livestock, mail, parcels, merchandise or goods (income specified in Section 11(r) of the Income Tax Act).

**Gross Income**

- 186** Total amount of income derived as under section 11(r) of the Act
- 187** Amount of income exempt under Section 12(k) or Section 12(h) of the Act included in Box 186
- 188** Amount of taxable income derived as under section 11(r) of the Act (*Box 186 minus Box 187*)
- 189** Tax liability for the year (*Multiply Box 188 by 0.02*)

(Rounded off to two decimals)


↓  
Transfer to **D**

## STATEMENT OF CAPITAL ALLOWANCE

No.	Asset category	Rate 1	Cost of assets 2	Capital allowance at cost 3	Notional adjustment 4	Accumulated capital allowance claimed 5	Written down value 6	Claimable capital allowance 7
1	Buildings	4%						
2	Aircraft	7%						
3	Wooden marine vessels	7%						
4	Other marine vessels	5%						
5	Furniture and fittings	10%						
6	Motor vehicles	20%						
7	Earth moving vehicles	5%						
8	Plant and equipment (excluding office equipment)	10%						
9	Office equipment	20%						
10	Computer software	33 $\frac{1}{3}$ %						
11	Crockery, cutlery, utensils, linen, loose tools	33 $\frac{1}{3}$ %						
12	Intangible assets	-						
13	Reclamation of land	-						
14	Capital expenditure incurred in the development of a building financed through a housing loan as under section 83(d) of the Regulation	-						
<b>TOTAL</b>								

**The amounts for each column must first be calculated separately for individual assets and the sum for the category entered in each column.**

**TOTAL**

↓  
Transfer to **84**

<sup>1</sup> Capital allowance rates as specified under Section 83 of the Regulation.

<sup>2</sup> Cost of the assets which have positive written down value on the commencement of the accounting period *plus* cost of assets acquired during the accounting period (which have been used for more than half of the accounting period), *minus* cost of assets disposed of during the accounting period.

<sup>3</sup> Apportion the figures in this column from the start of your accounting period to the end of your accounting period.

For tangible assets: Column 1 *multiplied* by column 2.

For intangible assets: Cost price of the intangible asset *divided* by its estimated useful life (in years).

<sup>4</sup> Notional adjustment to the cost of the assets held at the date of commencement of the Act of which the cost had not been determined under the BPT Regulation.

<sup>5</sup> Capital allowance claimed for the preceding years. Capital allowance claimed under the BPT Act can be deemed as capital allowance claimed for the preceding year.

<sup>6</sup> Column 2 *minus* column 4 and 5 (if the answer is negative, enter zero).

<sup>7</sup> Lower of column 3 and column 6.

**STATEMENT OF BALANCING ALLOWANCE / BALANCING CHARGE**

No.	Asset category	Cost of disposed asset 8	Accumulated capital allowance claimed for the disposed asset 9	Written down value 10	Disposal value 11	Gain/loss on disposal 12	Capital gain 13	Balancing charge / (Balancing allowance) 14	
								Balancing charge 14.1	Balancing allowance 14.2
1	Buildings								
2	Aircraft								
3	Wooden marine vessels								
4	Other marine vessels								
5	Furniture and fittings								
6	Motor vehicles								
7	Earth moving vehicles								
8	Plant and equipment (excluding office equipment)								
9	Office equipment								
10	Computer software								
11	Crockery, cutlery, utensils, linen, loose tools								
12	Intangible assets								
13	Reclamation of land								
14	Capital expenditure incurred in the development of a building financed through a housing loan as under section 83(d) of the Regulation								

**TOTAL**



**The amounts for each column must first be calculated separately for individual assets and the sum for the category entered in each column.**

<sup>8</sup> Actual cost of the asset disposed.  
<sup>9</sup> Accumulated capital allowance claimed after the date of commencement of the Act.  
<sup>10</sup> Cost of the asset *minus* accumulated capital allowance (notional adjustment plus capital allowance claimed for the preceding years). Capital allowance claimed under the BPT Act can be deemed as capital allowance claimed for the preceding year.  
<sup>11</sup> Proceeds from disposal of the asset (consideration from the sale less expenses directly related to the sale).  
<sup>12</sup> Column 11 *minus* column 10.  
<sup>13</sup> Column 11 *minus* column 8 (if the answer is negative, enter zero).  
<sup>14</sup> If column 12 is positive: column 13 *plus* lower of column 9 and column 12 (enter the amount in 14.1). If column 12 is negative: enter that amount in 14.2.

**STATEMENT OF DONATIONS TO STATE INSTITUTIONS AND APPROVED CHARITABLE ORGANIZATIONS**

No.	Date of donation 1	Name of donee 2	Details of donation 3	Amount of donation 4
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	Total from additional sheets (if any)			

**TOTAL**

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Transfer to 25 or 141

**You must hold receipts to support your claim for each donation and the cost of assets donated.**

<sup>1</sup> This is the date on which you made the donation.  
<sup>2</sup> Write the name of the body, association or public institution approved by the MIRA to which you made the donation.  
<sup>3</sup> If you donated money, write "Cash". If your donation is in kind, write the details of assets you have donated.  
<sup>4</sup> If you donated money, enter the amount of your donation. If your donation is in kind, enter the cost of the assets you donated.

# SCHEDULE ONE

● Complete this schedule if you are required to submit a Statement of Profit or Loss and Other Comprehensive Income

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Rounded off to two decimals)

190 Revenue	
191 Cost of sales	
<b>192 Gross profit / loss</b> ( <i>Box 190 minus Box 191</i> )	
193 Dividend income	
194 Interest income	
195 Other income	
<b>Expenses</b>	
196 Insurance premium	
197 Professional and consulting fees	
198 Rental, lease and license payments	
199 Repairs and maintenance	
200 Related party expenses	
201 Directors' remuneration / Partners' remuneration	
202 Salaries and wages to employees	
203 Sales and marketing expenses	
204 Other expenses	
<b>205 Total expenses</b> ( <i>Sum of Boxes 196 to 204</i> )	
<b>206 Accounting profit / (loss) before tax</b> ( <i>Sum of Boxes 192 to 195 minus Box 205</i> )	
207 Other comprehensive income	
<b>208 Total comprehensive income for the period</b> ( <i>Sum of Boxes 206 and 207</i> )	



Transfer to Box **51**

● Schedules 2, 3, 4 and 5 are also parts of this tax return. You must complete and submit the relevant schedules as part of this return where applicable.