

Income Tax Return

TIN (Taxpayer Identification Number) <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>Your TIN as it appears on your Notification of Registration</small>	Taxpayer Name <input style="width:90%;" type="text"/> <small>Your name as it appears on your Notification of Registration</small>
Taxpayer Type (Tick the applicable boxes) <input type="checkbox"/> Individual <input type="checkbox"/> Company / Partnership / Others <input type="checkbox"/> Non-resident shipping or aircraft operator	
If you are a company within a group of companies, provide the number of companies in the group liable to income tax (exclusive of you) <input style="width:50px;" type="text"/>	
Residency status (Tick the applicable box) <input type="checkbox"/> Resident <input type="checkbox"/> Temporary resident <input type="checkbox"/> Non-resident	
Accounting Period From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>These are the dates specified in your financial statements</small>	Auditor Registration Number <input style="width:150px;" type="text"/> <small>Registration number of the auditor who audited your financial statements</small>
To <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>These are the dates specified in your financial statements</small>	Industry Code <input style="width:100px;" type="text"/> <small>The industry code for the industry from which you earned the majority of your revenue. Refer to the list of industry codes available on MIRA's website.</small>

Please complete pages 2 to 15 and schedule 1 before filling in this page.

COMPUTATION OF INCOME TAX PAYABLE

	(Rounded off to two decimals)
A Total tax liability <i>(Transferred from Box 175 or 187)</i>	<input style="width:100%;" type="text"/>
B Foreign tax credit <i>(Enter zero if you are a non-resident. Attach explanations & supporting documents)</i>	<input style="width:100%;" type="text"/>
C Tax payable (exclusive of tax payable on income specified in section 11(r) of the Act) <i>(Box A minus Box B)</i>	<input style="width:100%;" type="text"/>
D Tax payable for income specified in section 11(r) of the Act <i>(Transferred from Box 199)</i>	<input style="width:100%;" type="text"/>
E Total tax payable for the year <i>(Sum of Boxes C and D)</i>	<input style="width:100%;" type="text"/>
F EWT deducted by your payer	<input style="width:100%;" type="text"/>
G NWT deducted by your payer	<input style="width:100%;" type="text"/>
H CGWT deducted by withholding agent	<input style="width:100%;" type="text"/>
I First interim payment	<input style="width:100%;" type="text"/>
J Second interim payment	<input style="width:100%;" type="text"/>
K Income tax paid in excess to date	<input style="width:100%;" type="text"/>
L BPT paid in excess to date	<input style="width:100%;" type="text"/>
M Final payment <i>(Box E minus Boxes F, G, H, I, J, K and L)</i>	<input style="width:100%;" type="text"/>
N Amount being paid	<input style="width:100%;" type="text"/>

IMPORTANT

It is an offence to declare false information or fail to include required information in tax returns. The Tax Administration Act imposes severe penalties for such offences. Willfully declaring false or incorrect information in this tax return with the intent to evade tax is a criminal offence, and MIRA has the power to initiate a criminal investigation against such taxpayers where MIRA believes such an offence has been or is being committed.

Declaration

I declare that the information in this Return is true and correct and represents my assessment as required under the Income Tax Act (Law Number 25/2019), and that I have all necessary documentation to support the claims I have made in this return. I further declare that I am authorised to sign this Return.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input style="width:90%;" type="text"/>
<small>Title</small>	<small>First Name</small>	<small>Other Names</small>	<small>Contact Number</small>	<small>Signature</small>
<input style="width:90%;" type="text"/>			<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input style="width:100%;" type="text"/>
<small>Designation</small>			<small>Date</small>	<small>Signature</small>

For Office Use Only

<input style="width:90%;" type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input style="width:90%;" type="text"/>	<input style="width:90%;" type="text"/>
<small>Received By</small>	<small>Received Date</small>	<small>Voucher Number</small>	<small>Verified By</small>

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 State your functional currency

➔ **For the tax year ended immediately preceding the tax year to which this tax return relates**

- (a) Rufiyaa
 (b) Other (please specify)

➔ **For the tax year to which this return relates**

- (a) Rufiyaa
 (b) Other (please specify)

III What is your presentation currency?

If your functional currency is not Maldivian Rufiyaa, you must present this return in United States Dollar

- (a) Rufiyaa
 (b) United States Dollar

IV Type of audit opinion

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

V Record keeping

- (a) Computerized
 (b) Semi-computerized
 (c) Manual
- ➔ Tick here if you did not derive any business income during the tax year
➔ Tick here if you did not have any business activities in operation during the tax year

VI Number of employees at the end of the accounting period

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maldivians				Expatriates			

VII 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?

VIII 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 188 in Section C. You are not required to complete Schedule 1.

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

- Yes No

X **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

XI **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

XII **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

XIII **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

NOTE 1:

- Allocate the amount in Box 26 (or Box 142)* to Boxes 31 to 33 (or Boxes 147 to 149)*.
- The amounts allocated to Boxes 31 to 33 (or Boxes 147 to 149)* must not exceed the amounts in Boxes 28, 29 and 30, respectively (or Boxes 144, 145 and 146, respectively)*.
- You must fully exhaust the amount in Box 28 (or Box 144)* before you allocate an amount to Box 32 (or Box 148)*, and you must fully exhaust the amounts in Box 28 (or Box 144)* and Box 29 (or Box 145)*, respectively, before you allocate an amount to Box 33 (or Box 149)*.

NOTE 2:

- Allocate the amount in Box 39 (or Box 155)* to Boxes 40 to 42 (or Boxes 156 to 158)*.
- The amounts allocated to Boxes 40 to 42 (or Boxes 156 to 158)* must not exceed the amounts in Boxes 34, 35 and 36, respectively (or Boxes 150, 151 and 152, respectively)*.
- You must fully exhaust the amount in Box 34 (or Box 150)* before you allocate an amount to Box 41 (or Box 157)*, and you must fully exhaust the amounts in Box 34 (or Box 150)* and Box 35 (or Box 151)*, respectively, before you allocate an amount to Box 42 (or Box 158)*.

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

DEDUCTION OF ZAKAT AL-MAL, DONATIONS MADE IN MONEY AND BUSINESS LOSS RELIEF

Total Zakat al-mal paid

26

Donations made in money to State institutions and approved charitable organizations (Transferred from the Statement of Donations on page 15)

27

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

Details	Income from remuneration, gifts & other income	Income from capital gains	Rental income	TOTAL
Taxable income before zakat al-mal, donations and loss relief	28 <input type="text"/> <i>(Sum of Boxes 8 and 11)</i>	29 <input type="text"/> <i>(Transferred from Box 21)</i>	30 <input type="text"/> <i>(Transferred from Box 14)</i>	NOT APPLICABLE
Allocation of Zakat al-mal paid (See Note 1 on Page 5)	31 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 26 and Box 28)</i>	32 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 26 and Box 29)</i>	33 <input type="text"/> <i>(Allocate as per Note 1. This figure should not be greater than Box 26 and Box 30)</i>	NOT APPLICABLE
Taxable income before donations	34 <input type="text"/> <i>(Box 28 minus Box 31)</i>	35 <input type="text"/> <i>(Box 29 minus Box 32)</i>	36 <input type="text"/> <i>(Box 30 minus Box 33)</i>	37 <input type="text"/> <i>(Sum of Boxes 34 to 36)</i>
5% of taxable income before donations			→	38 <input type="text"/> <i>(Multiply Box 37 by 0.05)</i>
Donations deductible			→	39 <input type="text"/> <i>(Lower of Boxes 38 and 27)</i>
Allocation of deductible donations (See Note 2 on Page 5)	40 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 39 and Box 34)</i>	41 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 39 and Box 35)</i>	42 <input type="text"/> <i>(Allocate as per Note 2. This figure should not be greater than Box 39 and Box 36)</i>	NOT APPLICABLE
Taxable income before loss relief	43 <input type="text"/> <i>(Box 34 minus Box 40)</i>	44 <input type="text"/> <i>(Box 35 minus Box 41)</i>	45 <input type="text"/> <i>(Box 36 minus Box 42)</i>	46 <input type="text"/> <i>(Sum of Boxes 43 to 45)</i>
Business loss brought forward	NOT APPLICABLE	NOT APPLICABLE	47 <input type="text"/>	NOT APPLICABLE
Business loss relief	NOT APPLICABLE	NOT APPLICABLE	48 <input type="text"/> <i>(Lower of Boxes 45 and 47)</i>	NOT APPLICABLE
Taxable income for the year	49 <input type="text"/> <i>(Transferred from Box 43)</i>	50 <input type="text"/> <i>(Transferred from Box 44)</i>	51 <input type="text"/> <i>(Box 45 minus Box 48)</i>	52 <input type="text"/> <i>(Sum of Boxes 49 to 51)</i>

↓
Transfer to 171 or 176

Deductions allowed (excluding zakat al-mal and donations made in money)

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

86	Capital allowance <i>(Transferred from the Statement of Capital Allowance on Page 13)</i>																			
87	Balancing allowance <i>(Transferred from the Statement of Balancing Allowance / Balancing Charge on Page 14)</i>																			
88	Allowable head office expenses <i>(Lower of Box 59 and 3% of Box 200)</i>																			
89	Employee welfare expenses allowed under section 20 of the Act																			
90	Pension contribution to MRPS as an employer																			
91	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																			
92	Receipts that have been subject to NWT (if you are a permanent establishment of a non-resident)																			
93	Interest/finance cost paid/payable to approved banks and institutions																			
94	Interest/finance cost paid/payable to non-approved persons at a rate not exceeding 6% per annum																			
95	Cost of low-value assets allowed under section 78 of the Regulation																			
96	Unrealised accounting gains in relation to non-current assets and liabilities																			
97	Unrealised accounting gains from valuation of hedging contracts																			
98	Gain on disposal of non-current assets not subject to capital gains tax																			
99	Gain on disposal of property subject to capital gains tax, included in the Statement of Profit or Loss and Other Comprehensive Income																			
100	Provision for unearned income and reversals of expenditure provisions																			
101	Directors' / Partners' remuneration																			
102	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

103	Dividends received from a resident company (if you are a resident)																			
104	Profits received from a resident partnership (if you are a resident)																			
105	Other amounts exempt under section 12 of the Act but included in the Statement of Profit or Loss and Other Comprehensive Income																			
106	Other amounts deductible																			
107	Total amount of deductions allowed <i>(Sum of Boxes 86 to 106)</i>																			
108	Taxable income from business before thin capitalization, zakat al-mal and donations <i>(Sum of Boxes 53, 57 and 85 minus Box 107)</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.

109	Tax-EBITDA <i>(Sum of Boxes 108, 86, 87, 93 and 94. Enter zero if this figure is negative.)</i>																			
110	Interest capacity (30% of tax-EBITDA) <i>(Multiply Box 109 by 0.30)</i>																			
111	Interest disallowed due to thin capitalization (brought forward from previous year)																			
112	Deductible disallowed interest brought forward from previous year <i>(Lower of Boxes 110 and 111)</i>																			
113	Interest capacity available for deduction of current year interest <i>(Box 110 minus Box 112)</i>																			
114	Interest disallowed before exemptions <i>(Sum of Boxes 93 and 94, minus Box 113. Enter zero if this figure is negative.)</i>																			
115	Interest/finance cost paid/payable to MMA licensed banks																			
116	Interest/finance cost paid/payable to MMA licensed housing finance businesses																			
117	Interest/finance cost paid/payable to MMA licensed leasing finance businesses																			
118	Interest/finance cost paid/payable to MMA licensed insurance businesses																			
119	Total amount exempted from thin capitalization <i>(Sum of Boxes 115 to 118)</i>																			
120	Net interest disallowed under thin capitalization <i>(Box 114 minus Box 119. Enter zero if this figure is negative.)</i>																			
121	Taxable income from business before zakat al-mal and donations and business loss relief <i>(Sum of Boxes 108 and 120 minus Box 112. If this figure is negative, enter in Box 122.)</i>																			
122	Tax loss from business																			

DEDUCTION OF ZAKAT AL-MAL, DONATIONS MADE IN MONEY AND BUSINESS LOSS RELIEF

Total Zakat al-mal paid

142

Donations made in money to State institutions and approved charitable organizations *(Transferred from the Statement of Donations on page 15)*

143

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

Details	Income from remuneration & gifts & other income	Income from capital gains	Income from business	TOTAL
Taxable income before zakat al-mal, donations and loss relief	144 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 128 and 140)</i>	145 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 136)</i>	146 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 121)</i>	NOT APPLICABLE
Allocation of Zakat al-mal paid <i>(See Note 1 on Page 5)</i>	147 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 142 and Box 144)</i>	148 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 142 and Box 145)</i>	149 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 142 and Box 146)</i>	NOT APPLICABLE
Taxable income before donations	150 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 144 minus Box 147)</i>	151 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 145 minus Box 148)</i>	152 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 146 minus Box 149)</i>	153 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 150 to 152)</i>
5% of taxable income before donations			➔	154 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 153 by 0.05)</i>
Donations deductible			➔	155 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 154 and 143)</i>
Allocation of deductible donations <i>(See Note 2 on Page 5)</i>	156 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 155 and Box 150)</i>	157 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 155 and Box 151)</i>	158 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 155 and Box 152)</i>	NOT APPLICABLE
Taxable income before loss relief	159 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 150 minus Box 156)</i>	160 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 151 minus Box 157)</i>	161 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 152 minus Box 158)</i>	162 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 159 to 161)</i>
Business loss brought forward	NOT APPLICABLE	NOT APPLICABLE	163 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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	164 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 161 and 163)</i>	NOT APPLICABLE
Taxable income for the year <i>(Excluding share of taxable income from CFEs)</i>	165 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 159)</i>	166 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 160)</i>	167 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 161 minus Box 164)</i>	168 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 165 to 167)</i>
Share of taxable income from CFEs			➔	169 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 Schedule 5)</i>
Total taxable income for the year			➔	170 <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <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 168 and 169)</i>

Transfer the figure in Box 170 to Box 171 or 176 on page 11

SECTION C

COMPUTATION OF TAX LIABILITY

1. Tax liability computation for persons other than individuals

- 171** Taxable income for the year *(Transferred from Box 170 or Box 52)*
- 172** Size of the tax bracket available at 0% *(See Note 3 below)*
- 173** Amount subject to tax at 0% *(Lower of Boxes 171 and 172)*
- 174** Amount subject to tax at 15% *(Box 171 minus Box 172. If the figure is negative, enter zero.)*
- 175** Tax liability for the year *(Multiply Box 174 by 0.15. Go to Box 188 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

- 176** Taxable income for the year *(Transferred from Box 170 or Box 52)*

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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
→ $\frac{p}{q} \times r + \frac{n-1}{12} \times m$
- If the accounting period ends on a date other than the last day of a month, use the formula below to calculate the size of the tax bracket
→ $\frac{n-1}{12} \times m + \frac{s}{t} \times r$
- If the accounting period starts on a date other than the first day of a month and ends on a date other than the last day of a month, use the formula below to calculate the size of the tax bracket
→ $\frac{p}{q} \times r + \frac{n-2}{12} \times m + \frac{s}{t} \times r$

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

s = Number of days from the first day of the month in which the accounting period ends to the date on which the accounting period ends

t = Total number of days in the month in which the accounting period ends

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	-						

TOTAL

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

¹ Capital allowance rates as specified under Section 83 of the Regulation.

² 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.

³ 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).

⁴ 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.

⁵ 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.

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

⁷ Lower of column 3 and column 6.

↓
Transfer to 86

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

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

⁸ Actual cost of the asset disposed.
⁹ Accumulated capital allowance claimed after the date of commencement of the Act.
¹⁰ 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.
¹¹ Proceeds from disposal of the asset (consideration from the sale less expenses directly related to the sale).
¹² Column 11 *minus* column 10.
¹³ Column 11 *minus* column 8 (if the answer is negative, enter zero).
¹⁴ 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 MADE IN MONEY 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)			

You must hold receipts to support your claim for each donation made. Only donations made in money are eligible for a deduction against your taxable income.

TOTAL

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Transfer to **27** or **143**

¹ This is the date on which you made the donation.
² Write the name of the body, association or public institution approved by MIRA to which you made the donation.
³ Write the details of the donation.
⁴ Enter the amount of your donation.

