

# Statement of Interim Payment

## BUSINESS PROFIT TAX

BPT TIN (Taxpayer Identification Number)

Taxpayer Name

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Your TIN as it appears on your Notification of Registration

Your name as it appears on your Notification of Registration

Accounting Period

D	D	M	M	Y	Y	Y	Y	D	D	M	M	Y	Y	Y	Y
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From

To

- Your first interim payment for the tax year in question must be paid by 31 July of that tax year, and your second interim payment must be paid by 31 January of the following tax year.
- Pursuant to Section 23(h) of the Business Profit Tax Act, tax which is not paid by the due date shall be subject to interest at the rate of 5% per annum from one month after that date until the tax is paid, in addition to the civil penalties specified in Section 33(a).
- You are not required to pay the interim payments if:
  - (1) the grossed up amount of tax payable for the preceding tax year was less than MVR 2,000 (Two Thousand Rufiyaa), or
  - (2) if you were not within the charge to tax in the preceding tax year and your estimated amount of tax payable for the tax year in question is less than MVR 2,000 (Two Thousand Rufiyaa).
- If you were liable to pay tax in the preceding tax year, complete Section A. If this is your first tax year, complete Section B.

**I** This is your:

- (a) First interim payment
- (b) Second interim payment

**II** What is your presentation currency?

*This is the currency you have chosen to prepare your financial statements under Section 68 of the BPT Regulation*

- (a) Rufiyaa
- (b) United States Dollar

### SECTION A

- 1 Tax payable for the preceding tax year
- 2 Grossed up amount of tax payable for the preceding tax year *(See note below)*
- 3 Interim payment due *(Box 2 multiplied by 0.50)*
- 4 Business profit tax paid in excess to date
- 5 Interim payment payable *(Box 3 minus Box 4)*

(Rounded off)




**Pay this amount if the amount in Box 3 is more than MVR 1,000 and this is a positive amount.**

**Note:**

Grossed up amount must be calculated as follows\*:

$$\frac{\text{Box 1}}{\text{Number of days in the accounting period in the preceding tax year}} \times 365$$

\* If this is an accounting period immediately following a transitional accounting period, use the formula below to calculate the grossed up amount:

$$\text{Tax payable for the transitional accounting period} \times \frac{\text{Number of days in the accounting period immediately following the transitional accounting period}}{\text{Number of days in the transitional accounting period}}$$

## SECTION B

### Income

- 6** Trading and other income *(Exclusive of rental income from immovable property)*
- 7** Rental income from immovable property
- 8** Total income *(Sum of Boxes 6 and 7)*

**Projections for the current tax year**  
(Rounded off)


### Deductions

- 9** Business expenses for the period
- 10** Deduction from rental income from immovable property *(If you wish to claim deductions under Section 9 of the BPT Act, enter an amount equal to 20% of the amount in Box 7)*
- 11** Total expenditure *(Sum of Boxes 9 and 10)*
- 12** Profit / (loss) *(Box 8 minus Box 11)*
- 13** Loss of holding company or 99% owned subsidiaries *(Please attach explanations and supporting documents)*
- 14** Tax-free threshold *(See note below)*
- 15** Profit subject to tax *(Box 12 minus Boxes 13 and 14)*
- 16** Tax liability for the year *(Multiply Box 15 by the applicable rate of tax)*       15%     5%
- 17** Interim payment *(Box 16 multiplied by 0.50)*


↓  
**Pay this amount if this is your first tax year and if this amount is more than MVR 1,000**

**Note:**

Tax-free threshold must be calculated as follows:

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

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

**Declaration**

I declare that the information in this statement is true and correct and represents my interim payment assessment as required under the Business Profit Tax Act (Law Number 5/2011), and that I am authorised to sign this statement.

Title	First Name	Other Names	Contact Number									
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