

S.I. 36 of 2011

BUSINESS TAX ACT

(Act 28 of 2009)

Business Tax (Business Tax Return Form) Regulations, 2011

In exercise of the powers conferred by sections 80 and 57 (2) of the Business Tax Act, the Vice President and Minister of Finance makes the following regulations—

1. These Regulations may be cited as the Business Tax Citation (Business Tax Return Form) Regulations, 2011.

2. The Business Tax Return Form shall be in the following prescribed manner— Business Tax Return Form

TAXPAYER IDENTIFICATION NUMBER (TIN)

2010

SEYCHELLES REVENUE COMMISSION

DOMESTIC TAX DIVISION

BUSINESS TAX RETURN

Company Individual Partnership Trust

This return must include income derived from all sources in the Republic of Seychelles during the twelve months from

.....TO.....

(Please specify period including part year or approved substituted period)

By virtue of the Business Tax Act, 2009 (as amended) and the Revenue Administration Act, 2009, you are hereby required to make on this form a true and correct return of income from all the sources computed in accordance with the said Act, in the period ended as shown above and to deliver such return duly signed to the Revenue Commissioner within 3 months of the close of this period, THAT IS NO LATER THAN 31 MARCH 2011.

The return must be lodged with the Seychelles Revenue Commission, Orion Mall, P.O. Box 50, Victoria, Mahe, Seychelles or sent to the Revenue Commissioner post free in an envelope addressed to "THE REVENUE COMMISSIONER". Telephone 293737. Fax 225565, e-mail commissioner@arc.gov.sc

It is most important that you prepare a full set of accounts before compiling the return, a copy of which should be submitted with the return.

FULL NAME OF TAXPAYER / BUSINESS		
FULL NAME OF PUBLIC OFFICER / SENIOR PARTNER IF COMPANY OR PARTNERSHIP		
National Identity Number		
Postal Address for service of notices (Use Block Letters)	Address Changed? Yes <input type="checkbox"/> No <input type="checkbox"/>	OFFICE USE Actioned by..... Date.....
Address where business is conducted		
Full Details of Nature of Business (E.G. the kind of manufacturer, retailer, mechanic, etc)		
Business Telephone Number And E-Mail Address:		
If Business name changed, state former name		
<input type="checkbox"/> Tax Has Been Paid in Excess (Refund Owing) <input type="checkbox"/> Tax is Payable (Further Tax Due) <input type="checkbox"/> Not Taxable (No Refund or Tax Payable)		
Please tick relevant Box		
PARTICULARS RELATING TO SOURCES OF INFORMATION		
1. What books of accounts are kept by or on behalf of the business?		
2. By whom are the books kept? (State full name and address)		
3. Who audits the books of account each year?		
4. Is the return in accordance with the books?		
5. If not, on what basis and upon what information has the return been prepared?		

DECLARATION OF PUBLIC OFFICER/AUTHORISED PERSON

I, the person making this return, declare that the particulars shown herein are true and correct in every particular, and disclose without reservation or exception a full and complete statement of the total income derived from all sources in Seychelles by the business during the year of income. I am aware of the penalties that I may incur in the event that I am selected for a random audit and it is found that I have made a misleading declaration to Seychelles Revenue Commission.

I am satisfied that the books of account mentioned above and all other sources of information upon which the return is based are correct and disclose the whole of the business income from all sources.

Dated this day of 20.....

SIGNATURE OF PUBLIC OFFICER/AUTHORISED PERSON
FULL NAME.....

(This declaration and all attached sheets must be signed by the Public Officer)

TAX AGENTS' CERTIFICATE OF DECLARATION

To be completed by any person who charges directly, or indirectly, any fee for preparing or assisting to prepare this return.

CERTIFICATE

I,, having charged the business a fee for preparing or assisting in the preparation of this return, hereby certify that this return has been prepared in accordance with the information supplied by the Business, including books, accounts, records, and other relevant documentation and that to the best of my knowledge, the return and the accompanying documentation correctly reflect the data and transactions to which they relate.

Agent's Signature..... Agent's Full Name.....

Date..... Agent's registered number STA.....

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1. TOTAL GROSS TURNOVER OR INCOME RECEIVED
LESS: 1.1 COST OF SALES
1.2 GROSS PROFIT
ADD: 1.3 OTHER INCOME
1.4 TOTAL INCOME
LESS: 1.5 TOTAL BUSINESS EXPENSES
1.6 NET PROFIT OR LOSS FOR THE YEAR AS PER PROFIT AND LOSS ACCOUNT (Transfer to page 4)

Note: A detailed trading and profit and loss account (or a copy of the full set of audited accounts in the case of a company) must be submitted with this return.

2. SCHEDULES OF BUSINESS TRANSACTIONS LIABLE TO WITHHOLDING TAX ON DIVIDEND (Supporting statement to be submitted)

Name of Shareholder	Address of Shareholder	Dividend Paid/Credited during the year	Rate of Withholding Tax	Withholding Tax Paid

OTHER PAYMENTS MADE TO NON-RESIDENTS WHICH ARE LIABLE TO WITHHOLDING TAX (Please attach a list if insufficient space)					
Name of Payee	Address of Payee	Type of Payment	Payment credited/made in tax year	Rate of Withholding Tax	Withholding Tax Paid

PAYMENTS MADE TO RESIDENTS WHICH ARE LIABLE TO WITHHOLDING TAX (Please attach a list if insufficient space)			
Type of Payment	Payment liable to Withholding Tax	Rate of Withholding Tax	Withholding Tax Paid

3. SCHEDULE OF RELATED PARTY TRANSACTIONS(Supporting statement to be submitted)

RELATED PARTY TRANSACTION (Please attach a list if insufficient space)			
Name of Related Party	Address	Transactions	Amount Paid

4. SCHEDULE OF EMOLUMENTS AND NON-MONETARY BENEFITS PAID LIABLE TO SOCIAL SECURITY CONTRIBUTION/INCOME TAX (Supporting statement to be submitted)

A. This part relates to the period 1 January to 30 June 2010

EMOLUMENT LIABLE TO SOCIAL SECURITY CONTRIBUTION (Please attach a list if insufficient space)			
Emoluments Paid	Rate of Social Security Contribution	Social Security Contribution Paid	Social Security Contribution Unpaid
NON-MONETARY BENEFITS LIABLE TO SOCIAL SECURITY CONTRIBUTION (Please attach a list if insufficient space)			
Non-Monetary Benefits Provided	Rate of Social Security Contribution	Social Security Contribution Paid	Social Security Contribution Unpaid

B. This part relates to the period 1 July 2010 onwards

EMOLUMENT LIABLE TO INCOME TAX (Please attach a list if insufficient space)			
Emoluments Paid	Rate of Income Tax	Income Tax Paid	Income Tax Unpaid
NON-MONETARY BENEFITS LIABLE TO 2009 TAX (Please attach a list if insufficient space)			
Non-Monetary Benefits Provided	Taxable Value	Exempt Non-Monetary Benefit Value	Tax Paid

5. SCHEDULE OF RENTAL EXPENSES AND COMMISSION PAID

RENT AND COMMISSION PAID (Please attach a list if insufficient space)			
Name of Landlord/Commission Agent	Address of Landlord/Commission Agent	Address of Property	Amount Paid

6. TAX COMPUTATION

Profit Or Loss Per Profit And Loss Account (Transfer from page 2)

ADDEmoluments and non-monetary benefits, where Social Security Contribution not paid or
Income Tax not withheld or paid

Expenditure incurred relating to deriving exempt income

Payments made without deduction of Withholding Tax

Items not allowable as deductions (including capital, private or domestic expenditure)

Additions to provisions and reserves

Services rendered to business where Pay As You Go for Specified Business was not deducted

Private or non-business portion of business expenses

Other items

SUB-TOTAL**SUBTRACT**

Net Exempt Income

Net Depreciation Deductible

Other items

Total Net Income/(Loss) As Adjusted

Less: Previous Year Losses Recouped

TAXABLE INCOME/(LOSS) FOR THE YEAR**BALANCE OF PREVIOUS YEAR LOSSES TO BE CARRIED FORWARD****TOTAL TAXABLE INCOME/(LOSS)****TAX PAYABLE**LESS: PAY AS YOU GO INSTALMENTS OF TAX
AND/OR
PAY AS YOU GO DEDUCTION AT SOURCE**TOTAL TAX PAYABLE/REFUNDABLE**

OFFICIAL USE ONLY

RECONCILIATION OF GOODS AND SERVICES TAX		
Income returned for Business Tax Purposes	Income Returned for Goods & Services Tax Purposes	GST Paid

RECONCILIATION OF DEDUCTION AT SOURCE		
Deduction at Source Income	Deduction at Source as per records	Variance/Adjustments

Processed By	Checked By	Attachments
Date _____	Date _____	Yes No (Please tick as appropriate)

MADE this 25th day of April, 2011.

**DANNY FAURE
VICE-PRESIDENT
AND
MINISTER OF FINANCE AND TRADE**