



Income Tax

(The Income Tax Act 1995)

Year of assessment 2004 - 2005

(Income for the year 1 July 2003 to 30 June 2004)

RETURN OF INCOME - COMPANY

Applicable to a company, including a non-resident société and other body of persons.

This return duly filled in should be submitted to the Commissioner of Income Tax by every company whether or not it has a chargeable income. The latest date for submission of the return and for payment of tax, if any, is –

- **30 September 2004** where the company has an approved return date; and
- **31 January 2005** in all other cases.

A company failing to submit a return is liable to pay a penalty of Rs 5,000 per month until the time the return is submitted. The total penalty payable is limited to Rs 50,000.

M MOSAFEEER

Commissioner of Income Tax

Please read the "Notes for completion of annual return" before filling in this form.

1	Full Name of company	<input type="checkbox"/>
2	Address of Registered office	<input type="checkbox"/>
3	Address of principal place of business	<input type="checkbox"/>
4	Main business activity	<input type="text"/>
5	Category of Company <input type="text"/> <input type="text"/> <input type="text"/> (See page 3 of the Notes)	<input type="text"/>
6	Email address <input type="checkbox"/> Closing date of accounts <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> (Use DD.MMM)	<input type="text"/>
7	Has there been more than 20% change in the ownership of the shares of the company during the income year? Yes No	<input type="checkbox"/> <input type="checkbox"/>
	If yes, state the percentage change in shareholding	
8	Was the company in operation during the year?	<input type="checkbox"/> <input type="checkbox"/>
9	Did the company have any transaction with related companies and/or individuals during the income year? (See note 7)	<input type="checkbox"/> <input type="checkbox"/>
	If above is yes, were all these transactions at arm's length?	<input type="checkbox"/> <input type="checkbox"/>
10	Place of central management and control if other than Mauritius	
11	Name of accountant/firm of accountants	
12	Have the accounts been audited?	<input type="checkbox"/> <input type="checkbox"/>
13	Did the auditors qualify their report or express any reservation?	<input type="checkbox"/> <input type="checkbox"/>
14	Name of auditor	
15	Full Name and telephone number of contact person	

Declaration (See Note 1)

I,
 (a) hereby declare that the income, deductions, tax credits and other particulars in this return and in the annexes are true, correct and complete; and
 (b) hereby tender the sum of Rs..... being the tax payable in accordance with this return.

Signature

Date..... Capacity in which acting

FOR OFFICE USE

INPUT

EXAMINED

Cashier	Date	Char. Income	Officer
Tax payable.	Officer	Tax	Asst No.
Tax paid	Char. Income.	Penalty	Supervisor
Receipt No.			Date
Date			

MANUFACTURING/TRADING AND PROFIT AND LOSS ACCOUNT

1	Gross amount receivable or Turnover		
2	Opening Stock of goods		
3	Add: Purchases of goods for resale		
4	Opening Stock of raw materials and work-in-progress		
5	Add: Purchases of raw materials		
6	Direct labour		
7	Other direct manufacturing costs		
8	Indirect manufacturing costs		
9	Depreciation		
10	Total ➤		
11	Less: Closing Stock of raw materials and work-in-progress		
12	Production cost ➤		
13	Other costs		
14	Total ➤		
15	Less: Closing stock of goods		
16	Less: Cost of goods sold		
17	Gross Profit/(Loss)		
18	Add: Dividends	}	
19	Interest		
20	Rent		(See Note 2)
21	Royalties		
22	Profit on disposal of assets		
23	Profit on sale of shares		
24	Other income/items credited to Profit and Loss Account		
25	Total lines 18 to 24 ➤		
	Deduct: Expenses (See Note 3)		
26	Wages and salaries		
27	Other staff costs		
28	Directors' emoluments		
29	Commissions and discounts		
30	Entertainment expenses, gifts and donations		
31	Advertising and promotional expenses		
32	Overseas travelling expenses		
33	Legal and professional fees		
34	Management fees		
35	Loan interest and bank charges		
36	Loss on foreign currency exchange		
37	Electricity, water and telephone charges		
38	Rent, rates and taxes		
39	Licences and insurance		
40	Motor vehicle expenses		
41	Repairs and maintenance		
42	Depreciation		
43	Bad debts and provision for doubtful debts		
44	Loss on disposal of assets		
45	Other expenses		
46	Expenses per accounts ➤		
47	Net profit/(loss) per accounts ➤		

COMPUTATION OF CHARGEABLE INCOME (See Note 4)			
48	Net Profit or Loss per Profit and Loss Account		➤
	<i>Add:</i> Unauthorised deductions		
49	Expenditure incurred in the production of exempt income (See Notes 4 & 6)		
50	Depreciation charged in accounts		
51	Transfers to provisions and reserves		
52	Entertainment expenses, gifts and other non allowable contribution or donations		
53	Expenditure / loss recoverable under a contract of insurance or indemnity		
54	Proportionate loss on first 60 tons of sugar accruing		
55	Income tax or foreign tax		
56	Penalties and fines		
57	Other non allowable expenditure or loss		
58	<i>Add:</i> Income not included in Profit and Loss account		
59		TOTAL	➤
60	<i>Deduct:</i> Dividends receivable from resident companies		
61	Other exempt income		
62	Annual allowance (See Note 9)		
63	Investment allowance (See Note 9)		
64	Overseas marketing and promotional expenses		
65	Other authorised items		
66		PROFIT/(LOSS) AS ADJUSTED FOR TAX PURPOSES	➤
67	<i>Deduct:</i> Losses brought forward from previous year		
68		BALANCE	➤
69	Adjustment for unrelieved losses:		
70	Unrelieved losses transferred to planter/holding company/other company		
71	Unrelieved losses transferred from miller/subsidiary company/other company		
72	Unrelieved losses transferred from persons engaged in specified activity		
73	Unrelieved losses transferred on takeover of a manufacturing company		
74		Chargeable income / (Loss carried forward)	➤
75	Exchange rate (See Note 10)		
76		Chargeable income in Mauritian rupees	➤
CALCULATION OF TAX (See Note 5)			
	CHARGEABLE INCOME	RATE	TAX
77			
78			
79			TOTAL TAX ➤
80	Deduct: Investment tax credit		
81	Tax credit for Modernisation & Expansion enterprise.....		
82	Tax credit for exports		
83		TOTAL	
84	Deduct: Total at 83 or 10% of chargeable income, whichever is the lesser		➤
85		Balance	➤
86	Deduct: Foreign tax credit		➤
87		BALANCE AFTER TAX CREDIT	➤
88	Deduct: Special Tax credit (See Note 5)		➤
89		BALANCE AFTER SPECIAL TAX CREDIT	➤
90	Penalties: Late submission _____ Late payment _____ Total penalty		
91		TAX PAYABLE	➤

BALANCE SHEET

ASSETS EMPLOYED		Current Year	Previous Year
	Non-current assets		
1	Land and building (see Note 8)		
2	Plant and equipment (see Note 8)		
3	Investment properties		
4	Intangible assets		
5	Investments in subsidiary companies		
6	Investments in associated companies		
7	Other investments		
8	Non-current receivables		
9	Deferred tax assets		
10	Others		
11	Total		
	Current assets		
12	Inventories		
13	Construction contract work in progress		
14	Trade and other receivables		
15	Marketable securities		
16	Cash in hand and at bank		
17	Others		
18	Total		
	Current liabilities		
19	Trade and other payables		
20	Current tax liabilities		
21	Borrowings		
22	Provisions for liabilities and charges		
23	Proposed dividends		
24	Others		
25	Total		
26	Net current assets		
27		
	FINANCED BY		
	Capital and reserves		
28	Share capital		
29	Share premium		
30	Revaluation and other reserves		
31	Retained earnings / loss c/f (Schedule A of Return)		
32	Others		
33	Shareholders' interest		
	Non-current liabilities		
34	Borrowings		
35	Deferred tax liabilities		
36	Others		
37	Total		
38		

SCHEDULE A		RETAINED EARNINGS	
1	Balance at beginning of year ...		5 Total (b/f)
2	Add: Net profit / (loss) per books		6 Less: Income Tax
3	Extraordinary items		7 Transfer to reserves
4	Other increases		8 Dividends
5	Total ➤		9 Other decreases
			10 Balance at end of year ➤