



MAURITIUS REVENUE AUTHORITY

(The Income Tax Act)

Year of assessment 2011

(Income for the period 1 January 2010 to 31 December 2010)

ANNUAL INCOME TAX RETURN

RESIDENT SOCIÉTÉ

This return duly filled in should be submitted by every resident société, so as to reach the office of the Director-General, Mauritius Revenue Authority, not later than 31 March 2011.

A non-resident société which is liable to tax as a company as well as a société holding a Category I Global Business Licence that opts to be liable to tax should fill in an I.T. Form 3.

Please read the notes before filling in this return.

Section 1		SOCIÉTÉ IDENTIFICATION									
1.1	Full name of société										
1.2	Address of registered office										
1.3	Address of principal place of business										
1.4	Address for correspondence										
1.5	Main business activity										
1.6	Was société in operation?	Please tick (✓) appropriate box. Yes <input type="checkbox"/> No <input type="checkbox"/>									
1.7	PAYE Employer Registration Number	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>									
1.8	Daytime phone number	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>									
1.9	Number of employees including exempt employees as at closing date of accounts	Male <input type="text"/>	Female <input type="text"/>								

2 DECLARATION

I do hereby
 (full name of signatory in BLOCK LETTERS)
 declare that the income, deductions and other particulars in this return and in the annexes are true, complete and correct.

Signature

Date

Capacity in which acting

3	3.1	Trade, manufacture, profession etc. (Specify nature	Rs	Rs	Rupees only				
	3.1.1	Turnover/Sales/Fees		.....				
	3.1.2	Less Cost of sales		.....				
	3.1.3	Gross profit		.....				
	3.1.4	Add: Other income		.....				
	3.1.5	Less Business expenses		.....				
	3.1.6	Net profit per accounts		.....				
	3.1.7	Add: Non-allowable expenses	.....					
	3.1.8	Income not included in profit & loss account	.....	.....			
	3.1.9	Less Allowable items		.....				
	3.1.10	Net income from trade, manufacture, profession etc.		➤					
	3.2	Sugar Cane cultivation Attach certificates showing gross receipts.							
	3.2.1	Situation of lands							
	3.2.2	Acreage under cultivation acres							
	3.2.3	Weight of sugarcane produced tons							
	3.2.4	Gross receipts Rs							
	3.2.5	Net income from sugar cane cultivation		➤					
	3.3	Other agricultural activities (Specify nature							
	3.3.1	Gross receipts from other agricultural activities		Rs					
	3.3.2	Net income from other agricultural activities		➤					
	3.4	Rent							
	3.4.1	Gross rent		Rs					
	3.4.2	Total net rent		➤					
	3.5	Interest (See note 4)							
	3.5.1	Total interest		➤					
	3.6	Income from other sources (Specify nature							
	3.6.1	Net income from other sources		➤					
	3.7	Net income/loss of société		➤					
4	DEDUCTION OF TAX AT SOURCE (See note 5) (Attach additional sheet(s) if necessary)								
		TAN of payer	TAN of payee	Amount of tax deducted from					
				Rent	Royalties	Contract	Services	Interest declared at 3.5.1	
	4.1								
	4.2								
	4.3								
	4.4								
	4.5	Total		
	4.6	Enter total TDS							➤
5	SHARE OF ASSOCIATES (See note 6) (Attach a separate statement where there are more than 4 associates)								
	Note: A statement should be given to each associate giving, as shown below, an analysis of the share of income/loss and of the amount of tax deducted at source for inclusion in the associate's annual return of income.								
		Full name of associate	Profit sharing ratio (%)	Share in net income/loss of société		Share in TDS on			
				Net income/loss other than interest (Rs)	Interest declared at 3.5.1 (Rs)	Income other than interest (Rs)	Interest declared at 3.5.1 (Rs)		
	5.1								
	5.2								
	5.3								
	5.4								

Year of Assessment 2011 (Income for the period 1 January 2010 to 31 December 2010)

NOTES - How to fill in your return (I.T. Form 6)

Note 1

GENERAL INFORMATION ON SOCIÉTÉ

"Société" means a société formed under any enactment in Mauritius and includes -

- (a) a société de fait or a société en participation;
- (b) a joint venture; or
- (c) a société or partnership formed under the law of a foreign country.

A resident société is not liable to tax on its income. Its associates are, however, liable to tax in respect of their share of income from the société, whether or not the income of the société has been distributed among the associates.

"Resident" when applied to a société means a société which has its seat or siège in Mauritius and includes a société which has at least one associate or associé or gérant resident in Mauritius.

Note 2

INCOME PERIOD

All sociétés are required to file tax returns respect of income derived on a calendar year basis, i.e for the period 1 January to 31 December. As a result, all sociétés should close their accounts on 31 December each year. The return for the year of assessment 2011, based on income derived for the period 1 January 2010 to 31 December 2010, should be submitted to MRA not later than 31 March 2011.

Note 3

COMPUTATION OF NET INCOME

The profit as per the profit & loss a/c is not the taxable profit as not all items of income are taxable nor are all items of expenses deductible for tax purposes. The net profit/loss as per profit and loss a/c needs to be adjusted to arrive at the net income for tax purposes.

General Rule for deduction of expenses

Any expenditure or loss to the extent to which it is exclusively incurred in the production of the gross income of the business is deductible from the gross income.

Unauthorised deductions

The following items of expenditure are specifically prohibited by Section 26 of the Income Tax Act -

- (a) any investment, expenditure or loss to the extent to which it is capital or of a capital nature;
- (b) any expenditure or loss to the extent to which it is incurred in the production of income which is exempt income;
- (c) any reserve or provision of any kind;
- (d) any expenditure or loss recoverable under a contract of insurance or of indemnity;
- (e) any expenditure incurred in providing business entertainment or any gift;
- (f) income tax or foreign tax;
- (g) any expenditure or loss to the extent to which it is of a private or domestic nature.

Expenditure incurred in the production of exempt income

- (a) Expenditure or loss exclusively incurred in the production of exempt income is not allowable.
- (b) Where expenditure or loss is incurred in the production of both gross income and exempt income, that part of the expenditure or loss attributable to the production of exempt income shall be calculated using the following formula:

$$\frac{\text{exempt income} \times \text{expenditure or loss}}{\text{total gross income (including exempt income)}}$$

- (c) Where the proportion of exempt income to total gross income in the above formula is 10 per cent or less, no part of the expenditure or loss as determined above shall be disallowed.

Annual Allowance

Capital expenditure is not an allowable deduction. However, you may claim annual allowance in respect of capital expenditure as specified hereunder:

<i>Capital Expenditure incurred on —</i>	Rate of Annual Allowance	
	Base Value	Percentage of Cost
Industrial premises	-	5
Commercial premises	-	5
Hotels	30	-
Plant or Machinery-		
(a) costing or having a base value of 30,000 rupees or less	100	100
(b) costing more than 30,000 rupees-		
(i) ships or aircrafts	20	-
(ii) aircrafts and aircraft simulators leased by a company engaged in aircraft leasing	-	100
(iii) motor vehicles	25	-
(iv) Electronic and high precision machinery or equipment, computer hardware and peripherals and computer software	50	-
(v) furniture and fittings	20	-
(vi) other	35	-
Improvement on agricultural land for agricultural purposes	25	-
Scientific research	25	-
Golf courses	15	-
Acquisition or improvement of any other item of a capital nature which is subject to depreciation under the normal accounting principles	-	5

No other deduction is however allowable in respect of the same expenditure.

No annual allowance is allowable unless proper books of accounts and records are kept.

Note 4 (Section 3.5)**INTEREST INCOME**

Interest earned as from 1 January 2010 on savings and fixed deposit accounts maintained with a bank or non-bank deposit taking institution, Government securities and Bank of Mauritius Bills are exempt.

However, all interests earned during period 1 July 2006 to 31 December 2009, which were paid to the société in year 2010 are taxable.

Enter at section 3.5.1 any interest income, other than the above mentioned exempt interest, received by the société during the income year ended 31 December 2010, including interest relating to period 1 July 2006 to 31 December 2009 which were paid to the société in that income year.

Note 5 (Section 4)**TAX DEDUCTION OF AT SOURCE (TDS)**

Enter amount deducted at source as TDS on the société's income from interest declared at section 3.5, royalties, rent, contracting and sub contracting and other services (architect, engineer, land surveyor, project manager in the construction industry, property valuer and quantity surveyor) as per Statement of Income Received. Where tax has been deducted in respect of exempt interest earned during year 2010, the société should include 50% of tax so deducted in its tax return for each of the income years ended 31 December 2011 and 31 December 2012.

Note 6 (Section 5)**SHARE OF ASSOCIATES**

(a) The income of an associate from a resident société is deemed to be the share to which he would have been entitled in the income of the société if the income had been wholly distributed among the associates.

(b) For the purposes of calculating the net income/loss of an associate from a société, the associate is deemed -

(i) to have derived that part of the gross income of the société; and

(ii) to have incurred that part of the allowable deductions of the société

which bears the same proportion to the gross income or allowable deductions of the société as his share in the income/loss of the société bears to the income/loss of the société.

(c) Where tax has been deducted at source from any income derived by a société, each of its associates is entitled to claim a credit in respect of his share of the amount of the tax deducted at source.

Note 7**LATE SUBMISSION OF RETURN**

In case of late submission of return a penalty of Rs 2,000 per month or part of the month is payable until the time the return is submitted. The total penalty is restricted to Rs 20,000.