



Income Tax

(The Income Tax Act 1995)

Year of assessment 2007 - 2008

(Income for the year 1 July 2006 to 30 June 2007)

RETURN OF INCOME - COMPANY

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

This return duly filled in should be submitted to the Director-General, Mauritius Revenue Authority 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 2007** where the company has an approved return date; or
- **31 January 2008** where the company closes its accounts on 30 June.

The company's Profit & Loss Account and Balance Sheet should be provided based on the formats given on page 2 of the return and *Note 10(a)* of the **Notes** respectively.

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 style="width: 40px; height: 15px;" type="text"/>					
5	Category of company	Code <input style="width: 20px; height: 15px;" type="text"/>	(See page 5 of Notes)				
6	Email address	Closing date of accounts <input style="width: 40px; height: 15px;" type="text"/>	<input type="checkbox"/>				
7	Has there been more than 20% change in the ownership of the shares of the company during the income year? If above is yes, state the percentage change in shareholding.....	(Use DD.MMM)	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding: 0 10px;">Yes</td> <td style="padding: 0 10px;">No</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No						
<input type="checkbox"/>	<input type="checkbox"/>						
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? If above is yes, were all these transactions based on an arm's length price?	<input type="checkbox"/>	<input type="checkbox"/>				
10	Did the company make any distribution by way of shares in lieu of dividends during the year?	<input type="checkbox"/>	<input type="checkbox"/>				
11	Did the company have its place of central management and control in Mauritius?	<input type="checkbox"/>	<input type="checkbox"/>				
12	Name of accountant/Firm of accountants		<input type="checkbox"/>				
13	Have the accounts been audited?	<input type="checkbox"/>	<input type="checkbox"/>				
14	Did the auditors qualify their report or express any reservation?	<input type="checkbox"/>	<input type="checkbox"/>				
15	Name of auditor						

Declaration (See Note 1)

I,

(a) hereby declare that the income, deductions, tax credits and other particulars in this return are true, correct and complete; and

(b) hereby tender the sum of Rs. being the tax payable in accordance with this return.

Signature

Name

Date

Capacity in which acting

FOR OFFICE USE

Tax payable		Exam		Char. Income			
Penalty		Edited by		Revised Tax			
Tax paid				Officer		Code	
Receipt No.				Asst No		Vetted on	
Date		Cashier		Supervisor		Code	

TRADING AND PROFIT AND LOSS ACCOUNT

1	Turnover or Gross amount receivable		
2	Less: Cost of sales (<i>Schedule A</i>)		
3	Gross Profit /Loss		
4	Add: Dividends		
5	Interest		
6	Rent		
7	Royalties		
8	Profit on disposal of assets		
9	Profit on sale of shares		
10	Other income / items credited to profit and loss account		
11	Total lines 3 to 10 ➤		
	Deduct: Expenses per Profit and Loss Account (<i>See Note 3</i>)	EXPENSES	DISALLOWED
12	Wages and salaries		
13	Other staff costs		
14	Directors' emoluments		
15	Commissions and discounts		
16	Entertainment expenses, gifts and donations		
17	Advertising and promotional expenses		
18	Overseas travelling expenses		
19	Overseas marketing and promotional expenses		
20	Legal and professional fees		
21	Management fees		
22	Interest and bank charges		
23	Loss on foreign currency exchange		
24	Electricity, water and telephone charges		
25	Rent, rates and taxes		
26	Royalties		
27	Licences and insurance		
28	Motor vehicle expenses		
29	Repairs and maintenance		
30	Depreciation		
31	Bad debts and provision for doubtful debts		
32	Loss on disposal of assets		
33	Other expenses (<i>Attach schedule</i>)		
34	Total lines 12 to 33 ➤		
35	Net Profit or Loss per Profit and Loss Account ➤		

SCHEDULE A COST OF SALES

1	Opening Stock of goods		
2	Add: Purchases of goods for resale		
3	Production cost (<i>Schedule B</i>)		
4	Other expenses charged to Trading Account (<i>Attach schedule</i>)		
5	Total ➤		
6	Less: Closing stock of goods		
7	Cost of sales ➤		

SCHEDULE B MANUFACTURING ACCOUNT

1	Opening Stock of raw materials and work-in-progress		
2	Add: Purchases of raw materials		
3	Direct labour		
4	Other direct manufacturing expenses		
5	Indirect manufacturing expenses		
6	Depreciation		
7	Total ➤		
8	Less: Closing Stock of raw materials and work-in-progress		
9	Production cost ➤		

SCHEDULE C RETAINED EARNINGS (*See Note 10(a) line 31*)

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 ➤	

COMPUTATION OF CHARGEABLE INCOME (See Note 4)

1	Net Profit or Loss per Profit and Loss Account	
	Add: Unauthorised deductions	
2	Expenditure incurred in the production of exempt income (Pg 4, Schedule D, item 12)	
3	Transfers to provisions and reserves	
4	Expenditure / loss recoverable under a contract of insurance or indemnity.....	
5	Income tax or foreign tax	
6	Penalties and fines	
7	Expenses disallowed (Pg 2, item 34).....	
8	Depreciation charged to Manufacturing Account.....	
9	Other non allowable expenditure or loss	
10	Add: Income not included in Profit and Loss account.....	
11		TOTAL ➤
12	Deduct: Dividends receivable from resident companies.....	
13	Other exempt income (see Note 4, item 13).....	
14	Annual allowance (Attach schedule based on format given in Note 10(c))	
15	Investment allowance (see Note 4, item 15).....	
16	Overseas marketing and promotional expenses	
17	Solidarity Levy (see Note 4, item 17)	
18	Other deductible items	
19		PROFIT/(LOSS) AS ADJUSTED FOR TAX PURPOSES ➤
20	Deduct: Losses brought forward from previous year	
	Loss attributable to annual allowance in respect of capital expenditure incurred during the income year forming the basis of the year of assessment 2007-08. (Total of columns 8 B & 9 B of schedule for annual allowance: - Note 10(c) (See also Note 4)	
21		BALANCE ➤
22	Add/Deduct: Unrelieved losses transferred on takeover or merger.....	
23	Chargeable Income/Loss carried forward	
24	Chargeable Income in Mauritian Rupees (Exchange rate - see Note 9) Rs _____)	

CALCULATION OF TAX (See Note 5)

	CHARGEABLE INCOME	RATE	TAX
1		22.5 %	
2		15 %	
3			TAX ➤
	TAX CREDIT		
4	Deduct: Investment tax credit (see Note 5)		_____
5	Tax credit for Modernisation & Expansion enterprise		_____
6	Tax credit for exports		_____
7	Balance (should not be less than 15% of chargeable income)		_____ ➤
8	Deduct: Special tax credit (See Note 5, item 8)		_____ ➤
9	Normal tax payable (A).....		_____ ➤
10	Alternative Minimum Tax (Pg 4, Schedule E) (B).....		_____ ➤
11	Tax Payable (higher of A and B)		_____ ➤
12	Deduct: Foreign tax credit		_____ ➤
13	BALANCE AFTER TAX CREDIT		_____ ➤
14	National Residential Property Tax (NRPT) (see Note 5, item 14)		
	Address Town/Village	Tick as appropriate Apartment, flat or tenement	Any other residential property
		Area (sq. mt.)	Tax Rate (per sq. mt.)
		No. of months of ownership during the year	NRPT
		Less tax paid under Local Govt. Act	NRPT payable
14.1			
14.2			
14.3			
14.4			Total NRPT ➤
15			BALANCE ➤
16	Deduct: Tax Deducted at Source (TDS) (See schedule G on page 4 and Note 5).....		_____ ➤
17			Balance ➤
18	Interest on unpaid tax (see Note 5, item 18)		_____ ➤
19	Penalty: (see Note 5)		
20	LSR _____	LPT _____	FSRE _____
21			Total penalty ➤
			TAX PAYABLE ➤

SCHEDULE D EXPENDITURE INCURRED IN THE PRODUCTION OF EXEMPT INCOME (See Note 6)

	Taxable Income	Exempt Income	Total
1 Turnover or Gross amount receivable			
2 Dividends			
3 Interest			
4 Rent			
5 Royalties			
6 Other income			
7 Total		(A)	(B)
8 Percentage of exempt income to total income (see Note 6 (3)) (A/B x 100) _____ %			
9 Expenditure incurred in the production of both taxable and exempt income (Attach schedule)			
10 Portion of the expenditure in item 9 above attributable to exempt income			
11 Add: Expenditure incurred exclusively in the production of exempt income.....			
12 Total expenditure incurred in the production of exempt income ➤			

SCHEDULE E CALCULATION OF ALTERNATIVE MINIMUM TAX (See Note 7)

I Calculation of "book profit"		Rs	
1.1	Net profit/loss as per item 35 on Page 2		
	Add		
1.2	Expenditure attributable to the production of dividend, profits or gains from the sale/revaluation of fixed assets/securities		
1.3	Loss on disposal/revaluation of fixed assets/securities		
	Less		
1.4	Dividends receivable from resident companies.....		
1.5	Profits or gains on sale/revaluation of fixed assets/securities.....		
1.6	Book profit		
2 Calculation of Alternative Minimum Tax			
2.1	Book profit (as calculated above)	Amount	Rate
2.2	Dividends and amount distributed by way of shares in lieu of dividends		
2.3	Alternative Minimum Tax (lesser of (X) and (Y))		

SCHEDULE F TRANSACTIONS WITH RELATED COMPANIES AND INDIVIDUALS (See Note 8)

Full name of company/individual

Relationship

	Rs.		Rs.
Sales to		Purchases from	
Loan to		Loan from	
Commission payable to		Commission receivable from	
Management fees payable to		Management fees receivable from	
Other fees/amount payable to		Other fees/amount receivable from	
Opening balance of loan account		Closing balance of loan account	
Opening balance of current account		Closing balance of current account	
Salary/allowances/benefits in kind etc.			

Note: For more than one related company/individual, please attach schedules using the same format.

SCHEDULE G STATEMENT OF TAX DEDUCTED AT SOURCE (TDS) (See Note 5)

TAN of Payer	TAN of Payee	Amount deducted (Rs only)				Total
		Rent	Royalties	Contract	Services	
Total						