



GOVERNMENT OF MONTSERRAT

IRD 17

INCOME TAX ACT No. 19 of 1967
INLAND REVENUE DEPARTMENT

CORPORATION / INCOME TAX RETURN

(to be completed in respect of Companies, Partnerships, Executors of Estates and bodies of Persons)

FOR INCOME TAX YEAR 20

In accordance with Section 51 of the Income Tax Act, you are hereby required to prepare a true and correct statement of the whole of your income from every source for the Income year on this form and deliver it to the Comptroller of Inland Revenue, Brades, duly signed by the Principal Officer of the Company, the Precedent Partner of the Partnership or by a duly authorised agent within ninety days following the end of the basic year.

Please attach Financial Statements to this return.

Registered Name of Company, Partnership, etc.		Tax Account No.	
Address of Head Office Street		Accounting Period From: _____ To: _____	
City/Village		Company? <input type="checkbox"/> Yes <input type="checkbox"/> No	
P. O. Box		Branch of Non-Resident Company? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Country		Resident in Montserrat? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Mailing Address (if different from above) Street		Date & Place of Registration or Incorporation	
City/Village		Registration No.	
P. O. Box		Trade Name	
Country		Nature of Business or Principal Activity	
Phone No.	Fax No.		

Type of Enterprise

Corporation Partnership Joint Venture Trust Estate

Statement of Chargeable Income and Tax Payable

101	Chargeable Income before loss (Complete Schedule A)	101	\$	
104	Loss set off (Complete Schedule I)	104	\$	
111	Adjusted Chargeable Income (Subtract Line 104 from Line 101)	111	\$	
150	Corporation Tax Payable (Multiply Line 111 by 30%)	150	\$	
151	Any other relief (Attach Explanations)	151	\$	
260	Total Advance Tax Payments	260	\$	
261	Net Tax Payable (Subtract Line 151 plus 260 from Line 150)	261	\$	
	Refund Due 351	\$		
	Balance Due 352	\$		
	Amount Enclosed 353	\$		

(Note that a balance of \$20.00 or less is not payable)

DECLARATION

Please note that non-declaration or incorrect submission of information as requested on this return could mean the imposition of penalties in accordance with Sections 86 & 87 of the Income Tax Act, No. 19 of 1967.

I _____ of _____
(Name in block letters) (Address)

am an authorised representative or agent of the Enterprise.

I certify that this return, including the accompanying schedules and statements, has been examined by me and is a true, correct, and complete return. I further certify that the method of computing income for this income year is consistent with that of the previous year except as specifically disclosed in this return.

(Signature) (Date) (Position or Office)

Schedule A Reconciliation of Chargeable Income with Profit and Loss

1. Net Income as per Profit and Loss Account Attached \$ _____

2. Add Expenses not allowed:

(1) Depreciation	\$ _____
(2) Entertainment expenditure	\$ _____
(3) Non-business expenditure	\$ _____
(4) Balancing addition (complete Schedule G)	\$ _____
(5) Expenditure on Exempt Income	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____

\$ _____

3. Deduct Allowable Expenses not charged and exempt income included in Accounts:

(1) Exempt Income (complete Schedule D)	\$ _____
(2) Capital Allowances (complete Schedule H)	\$ _____
(3) Balancing deduction (complete Sch. G)	\$ _____
(4) GOM Debenture	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____

\$ _____

If Partnership or Joint Venture Deduct:

(1) Salaries to Partners and Joint Owners	\$ _____
(2) Interest on Capital	\$ _____

\$ _____

4. Chargeable Income (Enter this amount on line 101) \$ _____

Schedule B Names & Addresses of Partners, Joint Owners, etc.

Names	Addresses	Resident in Montserrat?	
		Yes	No

Schedule C Apportionment of Assessable Income

Name of Partners or Joint Owners (1)	Share of Assessable Income (2)	Salaries of Partners or Joint Owners (3)	Interest on Capital (4)	Sum of Columns (2), (3) and (4) (5)	Share of Tax Exempt Income (6)
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$

Schedule D Tax Exempt Income	
Description	Amount
	\$
	\$
	\$
	\$
TOTAL	\$

Schedule E Expenses incurred in producing Tax Exempt Income	
NB: No deduction can be given for any expenditure incurred for the purpose of producing exempt income. Please give full details here.	
Details:	Amount
	\$
	\$
	\$
Total (Enter this amount in item 2 of Schedule A)	\$

Schedule F Gross Payments and Withholding Tax Paid				
NB: You are required under Paragraph 5(2) of the Third Schedule of the Income Tax Act to show the total Withholding tax deducted during the year from the following payments made to non-resident persons: Where any such payment has accrued but not actually made during the basis period, you should deduct tax and pay it to the Comptroller as if payment has been made on the last day of that basic period.				
Items	Total Payments	Payments to Residents	Payments to Non-Residents	Withholding Tax Deducted and Paid
Interest (not deposit interest)	\$	\$	\$	\$
Discounts	\$	\$	\$	\$
Rentals	\$	\$	\$	\$
Lease Payments	\$	\$	\$	\$
Royalties	\$	\$	\$	\$
Licences	\$	\$	\$	\$
Fees	\$	\$	\$	\$
Commissions	\$	\$	\$	\$
Management Charges	\$	\$	\$	\$
Annuities	\$	\$	\$	\$
Other Payments*	\$	\$	\$	\$
Employment Income	\$	\$	\$	\$
Partnership Income	\$	\$	\$	\$
TOTALS	\$	\$	\$	\$

*to which Withholding Tax is applicable

Schedule G Computation of Balancing Addition and Deduction								
Description of Assets (1)	Purchase Price (2)	Date of Purchase (3)	Date of Disposal (4)	Written down value at date of disposal (5)	Total Allowances granted (6)	Proceeds of sale or trade-in value (7)	Balancing Addition (Profit) (8)	Balancing Deduction (loss) (9)
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
TOTALS	\$			\$	\$	\$	\$	\$

(Enter the total of Column 8 in Item 2 of Schedule A).

(Enter the total of Column 9 in Item 3 of Schedule A).

Schedule H Claim for Capital Allowances								
Description of Assets (1)	Historical Cost (2)	Written Down Value B/F (3)	Additions During Year (4)	Disposals During Year (5)	Date of Addition or Disposal (6)	Annual Allowance		Written Down Value C/F (9)
						Rate (7)	Allowance (8)	
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
TOTAL						\$		

(Enter this total in Item 3 of Schedule A).

Schedule I Loss From Prior Years						
Year of Loss (1)	Amount of Loss (2)	Loss B/F (3)	Prior Set-offs		Amount Set-Off to this Year of Assessment [not exceeding 50% Chargeable Income] (6)	Balance of Loss Allowable for C/F (7)
			Amount (4)	Year of Assessment (5)		
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
TOTAL					(Enter this total in line 104)	\$

Schedule J Management of Enterprise (Please provide the following information on the management of the Enterprise).		
	Name	Address
Manager		
Financial Controller/Accountant		
Director		
Director		

Schedule K The following related party information is required:		
Associated / Related Company or Enterprise	Address	Nature of Relationship/Association (e.g. common management, shareholding, ownership, etc.)