

**INDIVIDUAL INCOME TAX RETURN**



*IRD Number:*

*Individual tax return for the period:* **1 January to 31 December** 20\_\_\_\_.

**1** *If your IRD Number is not shown above, print it here:*

**2** *If your correct name is not shown above print it here:*

*First names*

*Surname*

**3** *If your correct address is not shown above, print it here*

**4** *Did you receive any salary, wages or employment related benefits?*

No  *Go to question 5.*

Yes  *Copy the amounts of income from salary, wages or benefits below:*

<i>Employer / Payer</i>	<i>Total gross income</i>	<i>Total tax deductions</i>
<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

**5** *Did you have any Montserrat interest paid or credited to you?*

No  *Go to question 6.*

Yes  *Print the details here*

*Total gross interest*

\$

**6.** *Did you have any overseas income?*

No  *Go to question 7*

Yes  *Print the totals here. Staple proof of overseas tax paid to the front of the return*

<i>Total overseas tax paid</i>	<i>Total overseas income</i>
\$ <input type="text"/>	\$ <input type="text"/>



**7 Did you receive any rents?**

No  Go to question 8

Yes  Print net rents here and complete the profit and loss statement attached to this return

**Net rents**

\$

**8 Did you receive any income from self employment?**

No  Go to question 9

Yes  Print net income here and complete the profit and loss statement attached to this return

**Withholding tax deductions**

\$

**Self-employed income**

\$

**9 Did you receive any other income?**

No  Go to question 10

Yes  Print details here.

Name of payer	Type of income	Total other income
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	\$ <input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	\$ <input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	\$ <input style="width: 100%;" type="text"/>

**10 Add all income shown in questions 4 to 9 and print the total here**

**Total income**

\$

**11 General deduction for individuals**  
Deduct \$15,000 personal allowance or the amount of total income if less than \$15,000

**Personal allowance deduction**

\$

**12 Are you claiming mortgage interest paid on a residential property?**

No  Go to question 13

Yes  Print interest here and attach a copy of the mortgage interest statement from your lending institution to the front of the return. (Maximum \$5,000)

*NB. Mortgage interest can only be claimed to the extent of your taxable income, i.e. if your total income is a loss then no mortgage interest can be claimed*

**Total mortgage interest**

\$



**13 Income after deductions**

Subtract the deductions from questions 11 and 12 from total income as shown in question 10 and print answer here.

**Income after deductions**

\$

**14 Are you claiming any losses brought forward?**

No  Go to question 15

Yes  Print net loss amounts here.

**Amount brought forward**

\$(  )

**Amount claimed this year**

\$(  )

**15 Taxable income**

Subtract the loss at question 14 from income after deductions as shown in question 13 and print the answer here

**Taxable income**

\$

**16 Did you pay any provisional tax for this income year?**

No  Go to question 17

Yes  Print the total provisional tax here

**Provisional tax paid**

\$

**17 Is this income tax return for a full year of working?**

Yes  Go to question 18

No  Please provide details of the period worked

**18 Declaration**

Read this declaration and sign the return.

This is a true and correct return for the year

**Signature**

**Date**

ended 31 December

20 .

**Profit and Loss Statement**

*(To be completed by individuals who have rental income or self employment income , i.e. have answered 'yes' to either of questions 7 or 8.*

<i>Income</i>	\$	
<i>Other Income</i>	\$	
<i>Total Income</i>		\$
<i>Salary and Wages</i>	\$	
<i>Telephone</i>	\$	
<i>Utilities (Water &amp; electricity)</i>	\$	
<i>Insurance</i>	\$	
<i>Rent</i>	\$	
<i>Office Supplies</i>	\$	
<i>Building Repairs /Maintenance</i>	\$	
<i>Equipment Repairs / Maintenance</i>	\$	
<i>Advertising</i>	\$	
<i>Motor Vehicle</i>	\$	
<i>Accounting and Legal</i>	\$	
<i>Travel</i>	\$	
<i>Interest</i>	\$	
<i>Depreciation</i>	\$	
<i>Other (Specify)</i>	\$	
<input type="text"/>	\$	
<i>Total Expenses</i>		\$
<i>Net income</i>		\$