



**INCOME TAX RETURN FOR PARTNERSHIPS,
JOINT VENTURES, TRUSTS AND ESTATES
OF DECEASED PERSONS**

V1-13700PARP01

Approved by Board of Inland Revenue under Section 76 of the Income Tax Act, Chap. 75:01

2013
FORM 700 PAR

REGISTRATION INFORMATION CHANGE

CHANGE OF INFORMATION

IDENTIFICATION SECTION

PLEASE PRINT IN BLOCK LETTERS NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE, IF DIFFERENT FROM ABOVE. **USE BLACK INK ONLY**

NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE

BIR File No.

NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE (Cont'd.)

VAT Registration No.

ADDRESS (STREET NO. AND NAME)

No. of Employees

CITY OR TOWN

Telephone No.

COUNTRY

Telephone No.

FULL ADDRESS OF REGISTERED OFFICE (STREET NO. AND NAME)

Telephone No. of Precedent Partner

CITY OR TOWN

COUNTRY

Fax No.

MAILING ADDRESS IF DIFFERENT FROM ABOVE (STREET NO. AND NAME)

Accounting Period

CITY OR TOWN

COUNTRY

From

D D M M Y Y Y Y

E-MAIL ADDRESS

To

NATURE OF BUSINESS OR PRINCIPAL ACTIVITY

Date of Commencement

PLACE OF COMMENCEMENT

D D M M Y Y Y Y

Tick the Appropriate Box

Partnership

Trust

Joint Venture

Estate of Deceased Person

NAMES AND ADDRESSES

Name of Partners, Joint Owners or Beneficiaries	BIR Number	Address of Partners	Resident Yes or No.



V1-13700PARP02

2013

FORM 700 PAR

APPORTIONMENT OF NET INCOME/LOSS

(See Instruction No. 16)

1. Net Gain/Loss—Line 33—Schedule A	\$
2. Less: Salaries to Partners (or Joint Owners)	
Interest on Partners (or Joint Owners') Capital	\$
3. Apportionable Income/Loss (Line 1 Less Total of Line 2)	\$

Name of Partners, Joint Owners or Beneficiaries	Share of Apportionable Income/Loss	Salaries of Partners or Joint Owners	Interest on Partners' or Joint Owners' Capital	Total (Sum of Columns 2 to 4)	Share of Short Term Capital Gain or loss per Schedule D	Apportionment of Tax Deducted on Interest/ Dividend	Apportionment of Venture Capital Tax Credit
(1)	(2) \$	(3) \$	(4) \$	(5) \$	(6) \$	(7) \$	(8) \$

Amount in Column (5) is to be reported in the Individual Tax Return (400 ITR), Schedule E on lines 4, 5, 6 or 10 as applicable.
Amount in Column (6) is to be reported in the Individual Tax Return (400 ITR), Schedule F.

GENERAL DECLARATION

**IT IS AN OFFENCE PUNISHABLE BY FINE AND/OR IMPRISONMENT TO MAKE A FALSE RETURN
PLEASE SIGN GENERAL DECLARATION**

I, _____ declare that this is a true and correct Return of the whole
of the income or profits of _____
(Block Letters) (Name of Partnership, etc)

from every source whatsoever, chargeable under the Income Tax Act, Chap. 75:01 and that the Schedules and Statements included in this Return are true and correct, and I further declare that I am authorized to sign this Return.

Given under my hand this _____ day of _____, 2014.

Signature of Taxpayer, or Authorized Agent

FOR OFFICIAL USE ONLY

Place Date Received Stamp Here



BIR Number

**SCHEDULE A
PROFIT & LOSS
COMPUTATION OF NET PROFIT OR LOSS**
(See Instruction No. 15)

To Nearest Dollar, Omit Cents/Commas

INCOME

1.	Gross Receipts or Gross Sales	1.	
2.	Cost of Sales or Operations	2.	
3.	Gross Profits (Line 1 less Line 2)	3.	
4.	Foreign Income (Schedule C)	4.	
5.	Interest (Submit Schedule)	5.	
6.	Rents (Submit Schedule)	6.	
7.	Royalties	7.	
8.	Balancing Charge (Schedule O)	8.	
9.	Other Income (Submit Schedule)	9.	
10.	Total Income (Sum of Lines 3 to 9)	10.	
11.	Tax Exempt Income (Schedule H)	11.	
12.	Net Total Income (Line 10 less Line 11)	12.	

DEDUCTIONS

13.	Gross Payments and Distributions (Schedule E)	13.	
14.	Salaries and Wages (Not deducted elsewhere)	14.	
15.	Severance Pay (Submit Schedule)	15.	
16.	Repairs (Submit Schedule)	16.	
17.	Bad and Doubtful Debts (Submit Schedule)	17.	
18.	Entertainment Expenses (Only 75% Entertainment allowed)	18.	
19.	Rates and Taxes (Submit Schedule)	19.	
20.	Advertising	20.	
21.	Motor Vehicle Operating Expenses	21.	
22.	Production Company Allowance (Companies only)	22.	
23.	Expenditure on Construction or Setting up of Child Care or Homework Facility (Companies only)	23.	
24.	Initial Allowance (Schedule N)	24.	
25.	Wear and Tear Allowance (Schedule N)	25.	
26.	Balancing Allowance (Schedule O)	26.	
27.	Promotional Expenses (Schedule G)	27.	
28.	Scholarship Allowance -Companies only (Submit Schedule)	28.	
29.	Art and Culture, Sportsmen, Sporting Activities, Audio, Visual or Video Production, Fashion Industry Allowance (Companies Only)		
30.	Training and re-training up to 150% of claim (Companies only - Submit Schedule)	30.	
31.	Other Deductions (Submit Schedule)	31.	
32.	Total Deductions (Sum of Line 13 to 31)	32.	
33.	Gain/Loss (Line 12 less 32) Transfer to Page 2 Line 1	33.	



BIR Number

SCHEDULE B
COST OF SALES OR OPERATIONS
(See Instruction No. 17)

To Nearest Dollar, Omit Cents/Commas

1. Stock at beginning of year	...	...	...	...	...	...	...	...	.....
2. Purchases of Goods for Sale or Manufacture	...	...	...	...	...	...	...	...	.....
3. Direct Salaries and Wages	...	...	...	...	...	...	...	...	.....
4. Other Direct Costs per Accounts	...	...	...	...	...	...	...	...	.....
5. Sum of Lines 1 to 4	...	...	...	...	...	...	...	...	.....
6. Stock at end of year	...	...	...	...	...	...	...	...	.....
7. Cost of Sales or Operations (Line 5 less Line 6).									
Transfer to Page 3, Schedule A, Line 2



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SCHEDULE C

STATEMENT OF FOREIGN INCOME IN TRINIDAD AND TOBAGO CURRENCY

(See Instruction No. 18)

To Nearest Dollar, Omit Cents/Commas

Name of Company or Person from whom Income is received (Group according to Country)	Type of Income (Dividends, Interest, Royalties, Rents, etc.)	Gross Income before deduction of Tax in Foreign Country	Tax Paid in Foreign Country	Rate of Tax Paid in Foreign Country
(1)	(2)	(3) TT\$	(4) TT\$	(5) %

Enter Total of Column (3) on Page 3, Schedule A, Line 4.

SCHEDULE D

SHORT-TERM CAPITAL GAINS/LOSSES—Assets Disposed of within 12 months of acquisition

(See Instruction No. 19)

To Nearest Dollar, Omit Cents/Commas

Description of Asset	Date Acquired	Date of Disposal	Cost Plus allowable expenses	Disposal Proceeds	Gain/Loss
(1)	(2)	(3)	(4) \$	(5) \$	(6)

NET GAIN/LOSS

Enter Share of Gain or Loss on Page 2, Column (6).



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SCHEDULE E
GROSS PAYMENTS AND DISTRIBUTIONS (TT\$ ONLY)
(See Instruction No. 20)

Item Payment (1)	Total Payments (2) \$	Payment to Residents (3) \$	Payment to Non-Residents (4) \$	Amount of Withholding Tax deducted and paid to the Board of Inland Revenue (5) \$	Receipt No. and Date (6)
1. Interest on debt, mortgage, or security	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Rentals	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Royalties	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Management Charges	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Charges for Personal Services and Technical and Managerial Skills	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Premiums (other than premiums paid to Insurance Companies and Contributions to Pension Funds and Schemes)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7. Commissions, Fees and Licences	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Discounts	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. Annuities and other annual Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
10. Total of Lines 1 to 9 - Transfer Amount to Page 3, Schedule A, Line 13	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Note: Details of Payments are to be entered in Schedule F, as applicable.

SCHEDULE F
GROSS PAYMENTS AND DISTRIBUTIONS—DETAILS OF PAYEES
(See Instruction No. 20)

Type of Payment (1)	Name of Payee (2)	Address of Payee (3)	Amount Paid (4) \$	Where Payment is in respect of rents, enter total rents for year (5) \$	Address of Rental Property (6)



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SCHEDULE G
DETAILS OF PROMOTIONAL EXPENSES INCURRED
(See Instruction No. 21)

To Nearest Dollar, Omit Cents/Commas

CATEGORY OF EXPENSES	AMOUNT EXPENDED \$
(a) Advertising in foreign markets	
(b) Providing promotional literature for overseas distribution	
(c) The participation in trade fairs, trade missions and similar promotional activities	
(d) Overseas travel for the purposes of conducting promotional activities	
(e) Providing free samples and technical information on products	
(f) Inviting buyers to Trinidad and Tobago	
(g) The recruitment of specialist sales personnel operating in foreign markets for a maximum of two years	
(h) Conducting foreign markets surveys	
TOTAL	
Calculate 150 % of amount expended. (Enter on Page 3, Schedule A, Line 27)	<input type="text"/>

SCHEDULE H
TAX EXEMPT INCOME
(See Instruction No. 22)

To Nearest Dollar, Omit Cents/Commas

	\$
1. Interest ... ..	.....
2. Dividends and other distributions ... ..	.....
3. Rent/Premiums ... ..	.....
4. Approved Commercial Farming ... ..	.....
5. Other Tax Exempt Profits not reported in Lines 1 to 4
TOTAL (Enter on Page 3, Schedule A, Line 11)



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Empty box for BIR Number

SCHEDULE I
PRODUCTION COMPANY ALLOWANCE
(See Instruction No. 23)

Table with 3 columns: Category of Expenses (1), Actual Expenditure (2), Allowance [150% of Column (2)] (3). Includes a TOTAL row.

Enter Total of Column (3) on Page 3, Schedule A, Line 22.

SCHEDULE J
ART AND CULTURE, SPORTSMEN, SPORTING ACTIVITY, AUDIO, VISUAL OR VIDEO PRODUCTION AND FASHION INDUSTRY ALLOWANCE
(COMPANIES ONLY)
(See Instruction No. 24)

Table with 4 columns: Category of Expenses (1), Actual Expenditure (2), [150% of Column (2)] (3), Allowance Claimed Greater of Columns (2 and 3) (4). Includes rows for Art and Culture, Sportsmen/Sporting Activities, Audio Visual/Video Production, Fashion Industry, and a TOTAL row.

Enter Total of Column (4) on Page 3, Schedule A, Line 29.

SCHEDULE K
VENTURE CAPITAL TAX CREDIT
(See Instruction No. 25)

To Nearest Dollar, Omit Cents/Commas

Table with 7 columns: Venture Capital Company in which Investment is held (1), Amount of Investment (2), Rate of Tax in year of Investment (3), Venture Capital Tax Credit Col. (2) x Col. (3) (4), Credit brought forward (5), Credit Claimed (6), Credit to be carried forward [Col. (4) + Col. (5) - Col. (6)] (7).

Enter Apportionment of Credit on Page 2, Column (8).



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SCHEDULE L
APPROVED COMMERCIAL FARMING
PROFIT/LOSS ACCUMULATED DURING TAX EXEMPT PERIOD
 (See Instruction No. 26)

To Nearest Dollar, Omit Cents/Commas

(1) Date Approved	(2) Period of Exemption	(3) Profit/Loss b/f	(4) Profit/Loss Current Year	(5) Profit/Loss c/f
D D M M Y Y Y Y <input type="text"/>	DD MM YYYY to DD MM YYYY <input type="text"/> to <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

On expiration of exempt period enter each Partner's share of the Net Loss (if any) in Schedule E, Page 5, Line 4 of the Individual Tax Return (400 ITR).

SCHEDULE M
EXPENDITURE ON CONSTRUCTION OR SETTING UP OF
CHILD CARE OR HOMEWORK FACILITY
 (See Instruction No. 27)

To Nearest Dollar, Omit Cents/Commas

Location of Facility (1)	Completion Date (2)	Expenditure Incurred (3) \$	Deduction Claimed (not exceeding \$500,000 each) (4) \$	Expenditure over \$500,000 [Col. (3) – Col. (4)] (5) \$

Enter total of Column (4) up to a maximum amount of \$3,000,000 on Page 3, Schedule A, Line 23.

Enter total of Column (5) in Schedule N, Line 4.



BIR Number

**SCHEDULE N
INITIAL AND WEAR AND TEAR ALLOWANCES**
(See Instruction No. 28)

To Nearest Dollar, Omit Cents/Commas

	CLASS A	CLASS B	CLASS C	CLASS D	OTHER CLASS	TOTAL ALLOWANCES
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	10% \$	25% \$	33.3% \$	40% \$	\$	\$
1. Wear and Tear Rate						
2. Written Down Value of Plant and Machinery at beginning of Accounting Period						
3. Written Down Value of buildings at beginning of Accounting Period						
4. Additions						
5. Subtotal (Lines 2 to 4)						
6. Initial Allowance						
7. Subtotal (Line 5 minus Line 6)						
8. Disposal Proceeds						
9. Subtotal (Line 7 minus Line 8. If Line 8 is greater than Line 7, Enter "0".)						
10. Wear and Tear [Line 1 x (Line 9 plus Line 6)]						
11. Written Down Value at end of Accounting Period (Line 9 minus Line 10)						

SUMMARY OF ALLOWANCES

To Nearest Dollar, Omit Cents/Commas

(a)	Initial Allowance [Line 6, Column (7)]	<input style="width: 80%;" type="text"/>
(b)	Less amount relating to non-qualifying use	<input style="width: 80%;" type="text"/>
(c)	Initial Allowance claimed [(a) – (b)] (Enter on Page 3, Schedule A, Line 24)	<input style="width: 80%;" type="text"/>
(d)	Wear and Tear Allowance [Line 10, Column (7)]	<input style="width: 80%;" type="text"/>
(e)	Less amount relating to non-qualifying use or time	<input style="width: 80%;" type="text"/>
(f)	Wear and Tear Allowance claimed [(d) – (e)]	<input style="width: 80%;" type="text"/>

(Enter on Page 3, Schedule A, Line 25)

**SCHEDULE O
BALANCING ALLOWANCES AND CHARGES**

(See Instruction No. 29)

To Nearest Dollar, Omit Cents/Commas

(1)	Written Down Value Prior to Disposal (2) \$	Disposal Proceeds (3) \$	Balancing Charge [where Column (3) is greater than Column (2) Column (3) minus Column (2)] (4) \$	*Balancing Allowance [where Column (2) is greater than Column (3) Column (2) minus Column (3)] (5) \$
CLASS A				
CLASS B				
CLASS C				
CLASS D				
OTHER CLASS				
TOTAL	<input style="width: 80%;" type="text"/>	<input style="width: 80%;" type="text"/>	<input style="width: 80%;" type="text"/>	<input style="width: 80%;" type="text"/>

*Balancing Allowances are granted only where there is no asset remaining in the Class.

Enter Total Balancing Charge on Page 3, Schedule A, Line 8.

Enter Total Balancing Allowance on Page 3, Schedule A, Line 26.



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SCHEDULE P
BALANCE SHEET
(See Instruction No. 30)

BALANCE SHEET AS AT

To Nearest Dollar, Omit Cents/Commas

	End of Income Year		Beginning of Income Year	
	(a) Amount	(b) Total	(a) Amount	(b) Total
ASSETS				
1. Cash in hand and in bank	<input type="text"/>	...	<input type="text"/>
2. Accounts receivable and prepayments	<input type="text"/>	...	<input type="text"/>	
Less: Allowance for Bad Debts ...	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Inventories	<input type="text"/>	...	<input type="text"/>
4. Loans Receivable	<input type="text"/>	...	<input type="text"/>
5. Other Current Assets	<input type="text"/>	...	<input type="text"/>
6. Investments—(Submit Schedule)	<input type="text"/>	...	<input type="text"/>
7. Assets subject to depreciation ...	<input type="text"/>	...	<input type="text"/>	
Less: Accumulated depreciation ...	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Other Assets (Submit Schedule)	<input type="text"/>	...	<input type="text"/>
9. TOTAL ASSETS	<input type="text"/>	...	<input type="text"/>
LIABILITIES AND CAPITAL				
10. Accounts payable and accruals	<input type="text"/>	...	<input type="text"/>
11. Bank Overdraft	<input type="text"/>	...	<input type="text"/>
12. Current portion of long-term debt	<input type="text"/>	...	<input type="text"/>
13. Other Current Liabilities	<input type="text"/>	...	<input type="text"/>
14. Long-term debt	<input type="text"/>	...	<input type="text"/>
15. Other Liabilities	<input type="text"/>	...	<input type="text"/>
16. Capital Accounts	<input type="text"/>	...	<input type="text"/>
17. Profit and Loss Balance	<input type="text"/>	...	<input type="text"/>
18. TOTAL LIABILITIES AND CAPITAL	<input type="text"/>	...	<input type="text"/>



BIR Number

SCHEDULE Q
STATEMENT OF GREEN FUND LEVY LIABILITY AND COMPUTATION OF
INTEREST ON SHORT PAYMENTS
 (See Instruction No. 31)

To Nearest Dollar, Omit Cents/Commas

Quarters (1)	Annual Gross Sales/Receipts for 2013 (Jan. to Dec.) (2)	Green Fund Levy Liability [0.1% of Column (2)] (3)
Jan. to Mar.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
April to June	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
July to Sept.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
Oct. to Dec.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
TOTAL	<input style="width: 90%;" type="text"/>	<input style="width: 90%; background-color: #cccccc;" type="text"/>
Total Green Fund Levy Liability		<input style="width: 90%;" type="text"/>

Quarters	Green Fund Levy Paid (4)	Compute 90% of Col (3) (5)	*Compute 10% of Col (3) for the previous quarter (6)	Minimum Payment Due Col (5) + (6) (7)	Short Payments Col (7) - Col (4) (8)
Jan. to Mar.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>		<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
Apr. to June.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
July to Sept.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
Oct. to Dec.	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>
TOTAL	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/>

NOTE: Interest must be calculated at 20 % per annum from the date following the end of the quarter when the Green Fund Levy Liability became due to 30th April, 2014 or to the date of payment whichever is the earlier.

* For the 2nd, 3rd and 4th quarters, compute 10% of Column (3) of the previous quarter and insert it in this column. For example: compute 10% of the quarter (January to March) and insert the amount in this column against the 2nd quarter (April to June). 1st

TOTAL GREEN FUND LEVY LIABILITY

If Column (3) is greater than Column (4),
enter Green Fund Levy Payable

If Column (3) is less than Column (4),
enter Green Fund Levy Refund

SCHEDULE R
INSTALLMENTS PAID IN RESPECT OF
GREEN FUND LEVY FOR THE YEAR 2013
 (See Instruction No. 32)

To Nearest Dollar, Omit Cents/Commas

Quarters	Date Paid	Receipt No.	Amount \$
Jan. to Mar.			
April to June			
July to Sept.			
Oct. to Dec.			
Other payments in respect of 2013 liability			
TOTAL INSTALMENTS PAID			<input style="width: 90%;" type="text"/>