



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
 Ministry of Finance, Inland Revenue Division
**INCOME TAX RETURN FOR PARTNERSHIPS,
 JOINT VENTURES, TRUSTS AND ESTATES OF
 DECEASED PERSONS**



V1-15700PARP01

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

**2015
 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

DD MM YYYY

E-MAIL ADDRESS

To

NATURE OF BUSINESS OR PRINCIPAL ACTIVITY

Date of Commencement

DD MM YYYY

PLACE OF COMMENCEMENT

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





V1-15700PARP02

BIR Number 2015

[Redacted box]

APPORTIONMENT OF NET INCOME/LOSS

(See Instruction No. 16)

To Nearest Dollar, Omit Cents/Commas

1. Net Gain/Loss (Schedule A, Line 33)		
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 as 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

(Block Letters)

of the income or profits of _____

(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 _____, 2016.

FOR OFFICIAL USE ONLY

Place Date Received Stamp Here

Signature of Taxpayer, or Authorized Agent





V1-15700PARP03

2015

BIR Number

[Empty box for BIR Number]

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

Table with columns for line number, description, and amount. Sections include INCOME (lines 1-12) and DEDUCTIONS (lines 13-32), ending with a Gain/Loss line (line 33). The table is mostly empty with red borders around the input fields.





VI- 15700PARP04

BIR Number

2015

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	





VI- 15700PARP05

2015

BIR Number

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 Company) (1)	Type of Income (Dividends, Interest, Royalties, Rents, etc) (2)	Gross Income before deduction of Tax in Foreign Country (3) TT\$	Tax Paid in Foreign Country (4) TT\$	Rate of Tax Paid in Foreign Country (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 (1)	Date Acquired (2)	Date of Disposal (3)	Cost Plus Allowable Expenses (4) \$	Disposal Proceeds (5) \$	Gain /Loss (6) \$
NET GAIN /LOSS					<input type="text"/>

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





VI- 15700PARP06

2015

BIR Number

[Redacted box]

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

To Nearest Dollar, Omit Cents/Commas

Item Payment (1)	Total Payments (2) \$	Payments 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	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
2. Rentals	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
3. Royalties					
4. Management Charges	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
5. Charges for Personal Services and Technical and Managerial Skills					
6. Premiums (other than premiums paid to Insurance Companies and Contribution to Pension Funds and Schemes)					
7. Commissions, Fees and Licences					
8. Discounts					
9. Annuities and other Annual Payments					
10. Total of Lines 1 to 9 Transfer Amount to Page 3, Schedule A, Line 13	[Redacted]	[Redacted]	[Redacted]	[Redacted]	

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)

To Nearest Dollar, Omit Cents/Commas

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)





VI- 15700PARP07

2015

BIR Number

[Redacted box]

**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 market surveys	
TOTAL		
Calculate 150% of amount expended (Enter on Page 3, Schedule A, Line 27)		[Redacted box]

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

To Nearest Dollar, Omit Cents/Commas

1.	Interest	
2.	Dividends and other distributions	
3.	Rents / 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)		





VI- 15700PARP08

BIR Number 2015

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

To Nearest Dollar, Omit Cents/Commas

Table with 3 columns: Category of Expenses (1), Actual Expenditure (2) \$, Allowance [150 % of Column (2)] (3) \$

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

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

To Nearest Dollar, Omit Cents/Commas

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) \$

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 4 columns: Venture Capital Company in which Investment is held (1), Amount of Investment (2) \$, Marginal Rate of Tax in year of Investment (3) %, Venture Capital Tax Credit [Col. (2) x Col. (3)] (4) \$

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





VI- 15700PARP10

2015

BIR Number

[Redacted box]

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

To Nearest Dollar, Omit Cents/Commas

(1)		CLASS A	CLASS B	CLASS C	CLASS D	OTHER CLASS	TOTAL ALLOWANCES
(1)		(2)	(3)	(4)	(5)		
1.	Wear and Tear Rates	10%	25%	33.3%	40%		
		\$	\$	\$	\$		
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 (Line 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 the 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)]	[Redacted]	
(b)	Less amount relating to non-qualifying use	[Redacted]	
(c)	Initial Allowance claimed [(a) minus (b)] (Enter on Page 3, Schedule A, Line 24)		[Redacted]
(d)	Wear and Tear Allowance (Line 10, Column 7 minus Line 6, Column 7)	[Redacted]	
(e)	Less amount relating to non-qualifying use or time	[Redacted]	
(f)	Wear and Tear Allowance claimed [(d) minus (e)] (Enter on Page 3, Schedule A, Line 25)		[Redacted]

**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)] To Nearest Dollar, Omit Cents/Commas (5) \$
CLASS A				
CLASS B				
CLASS C				
CLASS D				
OTHER CLASS				
TOTAL	[Redacted]	[Redacted]	[Redacted]	[Redacted]

*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





VI- 15700PARP11

BIR Number **2015**

**SCHEDULE P
BALANCE SHEET**
(See Instruction No.30)

BALANCE SHEET AS AT

To Nearest Dollar, Omit Cents/Commas

ASSETS	End of Income Year		Beginning of Income Year	
	(a) Amount	(b) Total	(c) Amount	(d) Total
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"/>





VI- 15700PARP12

BIR Number **2015**

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)	Actual Gross Sales/Receipts for 2015 (Jan. - Dec.) (2)	Green Fund Levy Liability [0.1% of Column (2)] (3)
Jan. to Mar.	<input type="text"/>	<input type="text"/>
April to June	<input type="text"/>	<input type="text"/>
July to Sept.	<input type="text"/>	<input type="text"/>
Oct. to Dec.	<input type="text"/>	<input type="text"/>
TOTAL	<input type="text"/>	<input type="text"/>
Total Green Fund Levy Liability		<input 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 Cols. (5) + (6) (7)	Short Payments Col. (7) - Col. (4) (8)
Jan. to Mar.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
April to June	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
July to Sept.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Oct. to Dec.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TOTAL	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input 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, 2016 or to 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 1st quarter (January to March) and insert the amount in this column against the 2nd quarter (April to June).

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 2015

(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 2015 liability			
TOTAL INSTALLMENTS PAID			<input type="text"/>

