



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
Ministry of Finance, Inland Revenue Division  
**INDIVIDUAL INCOME TAX RETURN FOR 2015**



V1-15400ITRP01

Approved by the Board of Inland Revenue under Section 76 of the  
Income Tax Act, Chap. 75:01 and the Finance Act, No. 14 of 1987.

**2015**  
**FORM 400 ITR**

**REGISTRATION INFORMATION CHANGE**

- NAME CHANGE  
 ADDRESS CHANGE

**IDENTIFICATION SECTION**

**PLEASE PRINT IN BLOCK LETTERS NAME AND ADDRESS IF DIFFERENT FROM ABOVE. USE BLACK INK ONLY.**

LAST NAME		BIR File No.	
<input type="text"/>		<input type="text"/>	
FIRST NAME	MIDDLE NAME	Spouse's BIR File No.	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
PRESENT ADDRESS (STREET NO. AND NAME)		PIN No. (Electronic Birth Certificate No.)	
<input type="text"/>		<input type="text"/>	
CITY OR TOWN	COUNTRY	VAT Registration No.	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
MAILING ADDRESS IF DIFFERENT FROM ABOVE (STREET NO. AND NAME)		NIS No.	
<input type="text"/>		<input type="text"/>	
CITY OR TOWN	COUNTRY	Driver's Permit No.	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
OCCUPATION OR PROFESSION		National Identification No.	
<input type="text"/>		<input type="text"/>	
EMAIL ADDRESS		Date of Birth (DD MM YYYY)	
<input type="text"/>		<input type="text"/>	
TELEPHONE CONTACT (HOME/OFFICE)	MOBILE	<p><b>Please tick the appropriate box</b></p> <input type="checkbox"/> Resident <input type="checkbox"/> Male <input type="checkbox"/> Non-Resident <input type="checkbox"/> Female <input type="checkbox"/> Self-employed	
<input type="text"/>	<input type="text"/>		
TRADE NAME (IF ANY) SELF EMPLOYED ONLY	TYPE OF BUSINESS		
<input type="text"/>	<input type="text"/>		
ADDRESS OF BUSINESS (STREET NO. AND NAME)			
<input type="text"/>			
CITY OR TOWN	COUNTRY		
<input type="text"/>	<input type="text"/>		

**INCOME**

**TAX COMPUTATION SECTION**

To Nearest Dollar, Omit Cents/Commas

1	Income from Employment (Government and Non-Government) as per TD4 enclosed	1	<input type="text"/>
2	Retirement Severance Benefit - See Instruction 13	2	<input type="text"/>
3	Pensions from sources within/outside T&T	3	<input type="text"/>
4	<b>TOTAL EMOLUMENT INCOME</b> (SUM OF LINES 1 TO 3)	4	<input type="text"/>
5	<b>Less Travelling Expenses</b> - See Instruction 12	5	<input type="text"/>
6	<b>NET EMPLOYMENT INCOME</b> (LINE 4 MINUS LINE 5)	6	<input type="text"/>
7	Gross Amount Received on Cancellation of Approved Deferred Annuity/Pension Plan - See Instruction 15	7	<input type="text"/>
8	Employer's contribution to Approved Deferred Annuity/Pension Plan (Taxable Benefit) Section 134 (6)	8	<input type="text"/>
9	<b>Net Income from Other Sources</b> (Page 6, Schedule E)	9	<input type="text"/>
10	<b>TOTAL INCOME</b> (SUM OF LINES 6 TO 9)	10	<input type="text"/>





V1-15400ITRP02

BIR Number **2015**

**DEDUCTIONS**

To Nearest Dollar, Omit Cents/Commas

11	Tertiary Education Expenses (Limited to \$60,000 per household) - See Instruction 21	11	
12	First- Time Acquisition of House in respect of Owner Occupied Property (Limited to \$25,000) - See Instruction 22	12	
13	Covenanted Donations (Limited to 15 % of Line 10)	13	
14	<b>TOTAL NET INCOME ( LINE 10 MINUS SUM OF LINES 11-13)</b>	14	
15	Deduct Personal Allowance - Under 60 years <b>\$60,000</b> ; and 60 years and over <b>\$72,000</b> - See Instruction 24	15	
16	<b>ASSESSABLE INCOME (LINE 14 MINUS LINE 15)</b>	16	
17	Approved Pension Plan/Scheme/Deferred Annuity Plan - See Instruction 25	17	
18	Contributions to Widows' and Ophans' Fund - See Instruction 25	18	
19	National Insurance Payments - 70 % Allowable - See Instruction 25	19	
20	<b>SUM OF LINES 17 to 19 (LIMITED TO \$50,000)</b>	20	
21	Employer's NIS Contributions paid for domestic workers - See Instruction 25	21	
22	Approved Capital Expenditure on Conversion of House to Approved Guest House - See Instruction 26	22	
23	Alimony/Maintenance Payment (Page 3, Schedule B ) See Instruction 17	23	
24	<b>TOTAL DEDUCTIONS (ADD LINES 20 TO 23)</b>	24	
25	<b>CHARGEABLE INCOME (LINE 16 MINUS LINE 24)</b>	25	
26	<b>TAX ON CHARGEABLE INCOME (25% OF LINE 25)</b>	26	
27	Total Tax Credits and Double Taxation Relief (See Instructions 18 & 20) (Limited to amount on Line 26)	27	
28	Income Tax Liability (Line 26 minus Line 27)	28	
29	Business Levy Liability (Page 13, Schedule T)	29	
30	If Line 28 is greater than Line 29 - <b>Enter Income Tax Liability from LINE 28</b>	30	
31	If Line 28 is equal to or less than Line 29 - <b>Enter Business Levy Liability from LINE 29</b>	31	

**PREPAYMENTS**

32	Total Income Tax Quarterly Installments Paid (Page 11, Schedule R)	32	
33	Total Business Levy Quarterly Installments Paid (Page 11, Schedule R)	33	
34	Tax Deducted on Interest/Dividend Income Per Certificate/s - See Instruction 20	34	
35	Tax Deducted Re: Cancellation of Approved Deferred Annuity/Pension Plan	35	
36	<b>INCOME TAX DEDUCTED (PAYE) PER TD4 CERTIFICATE/S ENCLOSED</b>	36	
37	<b>TOTAL PREPAYMENTS (LINES 32 to 36)</b>	37	
38	If Line 30 or 31 is Greater than Line 37 - <b>Enter Difference - Balance Payable</b>	38	
39	If Line 30 or 31 is Less than Line 37 - <b>Enter Difference - Refund</b>	39	

**GENERAL DECLARATION**

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

I, .....declare that in all statements contained herein and in any statement of accounts sent herewith I have to the best of my judgement and belief, given a full and true Return, and particulars of the whole of the Income from every source whatsoever required to be returned under the provisions of the Income Tax Act, Chapter 75:01 and the Finance Act, No. 14 of 1987.

Given under my hand this ..... day of ..... 2016.

.....  
Signature of Taxpayer or Authorized Agent

<b>FOR OFFICIAL USE ONLY</b>
Place Date Received Stamp Here





V1-15400ITRP03

BIR Number **2015**

**SCHEDULE A**  
**EMPLOYER'S CONTRIBUTION TO APPROVED FUND OR CONTRACT [Section 134(6) OF THE INCOME TAX ACT]**  
(See Instruction No. 16)

**COMPUTATION TO DETERMINE WHETHER BENEFIT IS TAXABLE**

To Nearest Dollar, Omit Cents/Commas

1	Total Emolument Income at Page 1, Line 4 \$..... plus Line 7 \$.....	...	...	...	<input type="text"/>
2	Employer's Contributions to Approved Fund/Contract [TD4 - Box 10, Sec. 134(6)]	...	...	...	<input type="text"/>
3	Net Income from other sources Page 1, Line 9	...	...	...	<input type="text"/>
4	Total Income (Sum of Lines 1 to 3)	...	...	...	<input type="text"/>
5	(a) Tertiary Education Expenses (Limited to \$60,000 per household)	...	...	...	<input type="text"/>
	(b) Employee's Total Contributions to Approved Pension Plan / Scheme / Deferred Annuity Plan	\$	<input type="text"/>		
	(c) National Insurance Payment [Total of (b) and (c) not to exceed \$50,000]	\$	<input type="text"/>		<input type="text"/>
	(d) First Time Acquisition of House (Limited to \$25,000)	...	...	...	<input type="text"/>
	(e) Covenanted Donation. (See Page 1, Line 13)	...	...	...	<input type="text"/>
	<b>TOTAL</b>	...	...	...	<input type="text"/>
6	Subtotal - (Line 4 minus Line 5)	...	...	...	<input type="text"/>
7	Deduct Personal Allowance - Under 60 years <b>\$60,000</b> ; and 60 years and over <b>\$72,000</b> - See Instruction 24	...	...	...	<input type="text"/>
8	Chargeable Income (Line 6 minus Line 7)	...	...	...	<input type="text"/>
9	Compute 1/3 of Chargeable Income at Line 8 above, or 20% of Emolument Income at Page 1, Line 4 (Enter whichever is greater)	...	...	...	<input type="text"/>
10	(a) Contributions by Employer to Approved Fund / Contract [TD4 - Box 10]	...	...	...	<input type="text"/>
	(b) Total Contributions by Employee to Approved Pension Plan/Scheme/Deferred Annuity Plan	...	...	...	<input type="text"/>
11	Taxable Benefit (Enter on Page 1, Line 8) (a) Where the total at Line 10 is greater than Line 9 the taxable benefit is the total at Line 10(a) (b) Where the total of Line 10 is less than the total of Line 9 the taxable benefit is "0"	...	...	...	<input type="text"/>

**SCHEDULE B**  
**ALIMONY OR MAINTENANCE PAYMENTS**  
**(Attach Copy of Court Order/Deed of Separation and Proof of Payment)**  
(See Instruction No. 17)

<b>Name of Spouse</b>	<b>Deed of Separation /Court Order or Decree</b>		<b>If Spouse is a Non-Resident enter below WITHHOLDING TAX INFORMATION</b>
First Name	Date (DD MM YYYY)	Registered No.	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Last Name	Country of Origin		
<input type="text"/>	<input type="text"/>		Date Paid (DD MM YYYY)
<b>Address of Spouse</b>	<b>BIR No. of Spouse</b>	<input type="text"/>	<input type="text"/>
Street	<input type="text"/>		Receipt No.
<input type="text"/>	<input type="text"/>		<input type="text"/>
City / Town	Country	<input type="text"/>	Tax Paid To Nearest Dollar, Omit Cents/Commas
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			<b>MAINTENANCE OR ALIMONY PAID</b>
			<input type="text"/>
			Enter on Page 2, Line 23





VI-15400ITRP04

BIR Number

2015

[Redacted box]

SCHEDULE C
TAX CREDITS
(See Instruction No. 18)

VENTURE CAPITAL TAX CREDIT

Table with 7 columns: Venture Capital Company in which Investment is held, Amount of Investment, Marginal Rate of Tax in year, Venture Capital Credit, Credit Brought Forward, Credit Claimed, Credit to be Carried Forward.

CNG KIT AND CYLINDER TAX CREDIT

Table with 5 columns: Motor Vehicle Registration No., Date of Purchase and Installation of CNG Kit and Cylinder, Total Cost of CNG Kit and Cylinder, Tax Credit - 25% of Total Cost, Tax Credit Claimed Limited to a Maximum of \$10,000.

SOLAR WATER HEATING EQUIPMENT TAX CREDIT

Table with 6 columns: Residential Address of Property, Date of Purchase of Solar Water Heating Equipment, Total Cost of Solar Water Heating Equipment, Tax Credit - 25% of Total Cost, Tax Credit Claimed Limited to a Maximum of \$10,000.

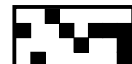
NATIONAL TAX FREE SAVINGS BONDS TAX CREDIT
(Limited to 25 % of \$5000.00 - Face Value)

Table with 8 columns: Date of Purchase, Bond Certificate Number, Maturity Date of Bond, Face Value of Bonds Purchased, Tax Credit limited to 25% of \$5,000.00 (Face Value), Tax Credit b/f, Tax Credit Claimed for 2015, Unclaimed Tax Credit c/f.

SUMMARY OF TAX CREDITS

To Nearest Dollar, Omit Cents/Commas

Summary table with 2 columns: Description of credit (a-d) and Amount. Includes a total line for all credits.





V1-15400ITRP05

BIR Number **2015**

**SCHEDULE D**  
**HEALTH SURCHARGE COMPUTATION**  
(See Instruction No. 19)

**1. TO BE COMPLETED BY INDIVIDUALS WITH BOTH EMOLUMENT AND NON-EMOLUMENT INCOME**

To Nearest Dollar, Omit Cents/Commas

(1) Total Income (Page 1, Line 4 plus Line 8 plus Line 9)..... \$

(2) Health Surcharge Liability (Rate x No. of weeks)

	Rate per week (1)	No of weeks (2)	Liability (3)
(a) Income more than \$469.99 per month or \$109.00 per week	\$ 8.25	<input type="text"/>	\$ <input type="text"/>
(b) Income equal to or less than \$469.99 per month or \$109.00 per week	\$ 4.80	<input type="text"/>	\$ <input type="text"/>

- (c) Total Liability [Col. 3(a) + 3 (b)] ..... \$
- (3) Health Surcharge Deducted per T.D.4 Certificate attached ..... \$
- (4) Total Quarterly Installments Paid (Page 11, Schedule R) ..... \$
- (5) Total Payments (Line 3 plus Line 4) ..... \$
- (6) If Line 2(c) is greater than Line 5 - Balance of Health Surcharge payable ..... \$
- (7) If Line 2(c) is less than Line 5 - Overpayment ..... \$

**2. TO BE COMPLETED BY INDIVIDUALS WITH NON-EMOLUMENT INCOME ONLY**

To Nearest Dollar, Omit Cents/Commas

(1) Total Income (Page 1, Line 9) ..... \$

(2) Health Surcharge Rate - Tick Appropriate Box

- (a) (Income more than \$469.99 per month)  \$8.25 per week
- (b) (Income equal to or less than \$469.99 per month)  \$4.80 per week

- (3) Health Surcharge Liability [Line 2(a) or (b) x 52 weeks] ..... \$
- (4) Total Quarterly Installments Paid (Page 11, Schedule R) ..... \$
- (5) If Line 3 is greater than Line 4 - Balance of Health Surcharge payable ..... \$
- (6) If Line 3 is less than Line 4 - Overpayment ..... \$



V1-15400ITRP06

BIR Number **2015**

**SCHEDULE E**  
**INCOME FROM OTHER SOURCES**  
( See Instruction No. 20)

To Nearest Dollar, Omit Cents/Commas

	Sources of Income Other than Salary or Wages (1)	Gross Receipts (2) \$	Net Profit/Gain or Loss (Lines 1-12) Net Profit or Gain Only (Lines 13-20) (3) \$
1.	Short term Capital Gain/(Loss) (Page 7, Schedule F)		<input type="text"/>
2.	Unrelieved Loss brought forward		<input type="text"/>
3.	<b>Net Total</b> [Line 1 plus (minus) Line 2] Enter Gain Only on Page 7, Schedule H, Line (a)		<input type="text"/>
4.	Farming, Agriculture, Forestry, Fishing or Other Primary Activities	<input type="text"/>	<input type="text"/>
5.	Operation of mines or exploitation of natural or mineral resources	<input type="text"/>	<input type="text"/>
6.	Any other trade or business	<input type="text"/>	<input type="text"/>
7.	<b>Net Total</b> (Lines 4 to 6)		<input type="text"/>
8.	Unrelieved Loss b/f in respect of Lines 4, 5, 6		<input type="text"/>
9.	<b>Net Total</b> [Line 7 plus (minus) Line 8]		<input type="text"/>
10.	Professional, Vocational, Personal Services and Technical and Management Skills	<input type="text"/>	<input type="text"/>
11.	Unrelieved Loss b/f		<input type="text"/>
12.	<b>Net Total</b> [Line 10 plus (minus) Line 11] [Enter amount on Page 7, Schedule H, Line (d)]		<input type="text"/>
13.	Premiums, Commissions, Fees and Licence Charges from sources within Trinidad and Tobago <b>(Gain Only)</b>	<input type="text"/>	<input type="text"/>
14.	Interest and Discounts from sources within Trinidad and Tobago <b>(Gain Only)</b>	<input type="text"/>	<input type="text"/>
15.	Dividends and Other Distributions from sources within Trinidad and Tobago (Submit Schedule) <b>(Gain Only)</b>	<input type="text"/>	<input type="text"/>
16.	Foreign Income [Page 7, Schedule I] <b>(Gain Only)</b>		<input type="text"/>
17.	Annuities, Income from Trust, Deeds of Covenant, Alimony/ Maintenance from sources <b>within</b> Trinidad and Tobago <b>(Gain Only)</b>		<input type="text"/>
18.	Annuities, Income from Trust, Deeds of Covenant, Alimony/ Maintenance from sources <b>outside</b> Trinidad and Tobago <b>(Gain Only)</b>	<input type="text"/>	<input type="text"/>
19.	Rents, premiums, etc from Letting of Property <b>(Profit Only)</b> If exempt, Enter: First Year of Exemption ..... <input type="text"/> Exemption Certificate No. .... <input type="text"/> Rent Restriction Reg. No. .... <input type="text"/>	<input type="text"/>	<input type="text"/>
20.	Royalties from sources within Trinidad and Tobago <b>(Gain Only)</b>	<input type="text"/>	<input type="text"/>
21.	<b>Net Total</b> (Lines 13 to 20)		<input type="text"/>
22.	<b>Net Total</b> (Line 9 plus Line 21 ) [ Enter amount on Page 7, Schedule H, Line (b)]		<input type="text"/>
23.	Tax Exempt - Approved Commerical Farming	<input type="text"/>	<input type="text"/>
24.	Tax Exempt - Other Income	<input type="text"/>	<input type="text"/>





V1-15400ITRP07

BIR Number **2015**

**SCHEDULE F**  
**SHORT TERM CAPITAL GAINS/LOSSES - Assets Disposed of within 12 months of acquisition**  
(See Instruction No. 20)

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 OR (LOSS)  
Enter Gain or Loss on Page 6, Schedule E, Line 1

**SCHEDULE G**  
**STATEMENT OF LOSSES**  
(See Instruction Nos. 20 and 36)

To Nearest Dollar, Omit Cents/Commas

Sources of Income (1)	Unrelieved Loss b/f (2) \$	Loss if any in Current Year (3) \$	Loss set off in Current Year (4) \$	Unrelieved Loss c/f [Cols. (2) + (3)-(4)] (5) \$
(a) Short-Term Capital Gains				
(b) Farming, Agriculture, Fishing, Forestry or other primary activity; Operation of mines or exploitation of natural or mineral resources; Any other Trade or Business				
(c) Professional, Vocational, Personal Services and Technical and Management Skills				
(d) Hotel Operations				

**SCHEDULE H**  
**COMPUTATION OF NET INCOME**  
(See Instruction Nos. 20 and 37)

To Nearest Dollar, Omit Cents/Commas

(a) Gain only on Line 3, Schedule E [Enter loss, if any, in Schedule G, Line (a), Column (5)]	<input type="text"/>
(b) Profit (Loss) on Page 6, Schedule E, Line 22	<input type="text"/>
(c) Sub Total [Line (a) plus Line (b)] [If the result is a Loss enter (0)]	<input type="text"/>
(d) Profit (Loss) on Page 6, Schedule E, Line 12	<input type="text"/>
(e) Total Lines (c) and (d). [If the result is a Profit enter on Line (e) and transfer total to Page 1, Line 9] [If the result is a Loss enter (0) on Line (e)]	<input type="text"/>

**SCHEDULE I**  
**STATEMENT OF FOREIGN INCOME IN TRINIDAD AND TOBAGO CURRENCY**  
(See Instruction No. 20)

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) %	Double Tax Relief (6) TT\$

Enter Total of Column (3) on Page 6, Schedule E, Line 16  
Enter Total of Column (6) on Page 2, Line 27





V1-15400ITRP08

BIR Number **2015**

**SCHEDULE J**  
**APPROVED COMMERCIAL FARMING**  
**PROFIT (LOSS) ACCUMULATED DURING TAX EXEMPT PERIOD**  
(See Instruction No. 20)

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
DD/MM/YYYY	DD/MM/YYYY to DD/MM/YYYY	\$	\$	\$
<input type="text"/>	<input type="text"/> to <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

On expiration of exempt period carry forward the Net Loss (if any) to Page 6, Schedule E, Line 4

**SCHEDULE K**  
**PAYMENTS MADE IN RESPECT OF RENTS**  
(See Instruction No. 34)

To Nearest Dollar, Omit Cents/Commas

<b>Name of Payee</b>	<b>Resident Status (Yes/No)</b>	<b>Amount Paid</b>
First Name <input type="text"/>	<input type="checkbox"/> Y <input type="checkbox"/> N (Tick Appropriate Box)	\$ <input type="text"/>
Last Name <input type="text"/>	<b>Address of Rental Property</b>	<b>Withholding Taxes Paid</b>
<b>Address of Payee</b>	Street <input type="text"/>	\$ <input type="text"/>
Street <input type="text"/>	City/Town <input type="text"/>	
City/Town <input type="text"/>		

**SCHEDULE L**  
**DETAILS OF PROMOTIONAL EXPENSES INCURRED**  
(See Instruction No. 30)

To Nearest Dollar, Omit Cents/Commas

CATEGORY OF EXPENSES		AMOUNT EXPENDED \$
(a)	Advertising in foreign markets	<input type="text"/>
(b)	Providing promotional literature for overseas distribution	<input type="text"/>
(c)	The participation in trade fairs, trade missions and similar promotional activities	<input type="text"/>
(d)	Overseas travel for the purpose of conducting promotional activities	<input type="text"/>
(e)	Providing free samples and technical information on products	<input type="text"/>
(f)	Inviting buyers to Trinidad and Tobago	<input type="text"/>
(g)	The recruitment of specialist sales personnel operating in foreign markets for a maximum of two years	<input type="text"/>
(h)	Conducting foreign market surveys	<input type="text"/>
<b>TOTAL</b>		<input type="text"/>
Calculate 150% of amount expended (Enter on Page 10, Schedule P, Line 23)		<input type="text"/>







V1-15400ITRP09

BIR Number

2015

[Redacted box]

**SCHEDULE M  
EXPENDITURE ON CONSTRUCTION OR SETTING UP OF  
CHILD CARE OR HOME WORK FACILITY**

(See Instruction No. 31)

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)-(4) (5) \$

Enter Total of Column (4) up to a maximum of \$3,000,000 on Page 10, Schedule P, Line 24  
Enter Total of Column (5) in Schedule N, Line 4 in the appropriate class.

**SCHEDULE N  
INITIAL AND WEAR AND TEAR ALLOWANCE**

(See Instruction No. 32)

To Nearest Dollar, Omit Cents/Commas

(1)		CLASS A (2)	CLASS B (3)	CLASS C (4)	CLASS D (5)	OTHER CLASS (6)	TOTAL ALLOWANCES (7)
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 10, Schedule P, Line 25)		[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 10, Schedule P, Line 26)		[Redacted]

**SCHEDULE O  
BALANCING ALLOWANCES AND CHARGES**

(See Instruction No. 33)

To Nearest Dollar, Omit Cents/Commas

(1)	Written Down Value Prior to Disposal (2) \$	Disposal Proceeds (3) \$	Balancing Charge [Where Col. (3) is greater than Col. (2), Col. (3) minus Col. (2)] (4) \$	* Balancing Allowance [Where Col. (2) is greater than Col. (3), Col.(2) minus Col.(3)] (5) \$
CLASS A				
CLASS B				
CLASS C				
CLASS D				
OTHER CLASS				
TOTAL	[Redacted]	[Redacted]	[Redacted]	[Redacted]

\*Balancing Allowance is granted only when there is no asset remaining in the Class - Enter Total Balancing Charge on Page 10, Schedule P, Line 8  
Enter Total Balancing Allowance on Page 10, Schedule P, Line 27





V1-15400ITRP10

BIR Number **2015**

**SCHEDULE P  
PROFIT AND LOSS  
COMPUTATION OF NET PROFIT OR LOSS**  
(See Instruction No.27)

INCOME			To Nearest Dollar, Omit Cents/Commas
1	Gross Receipts or Gross Sales	1	
2	Cost of Sales or Operations	2	
3	<b>Gross Profits</b> (Line 1 minus Line 2)	3	
4	Investment Income	4	
5	Interest (Submit Schedule)	5	
6	Rents (Submit Schedule)	6	
7	Royalties	7	
8	Balancing Charge	8	
9	Other Income (Submit Schedule)	9	
10	<b>TOTAL INCOME</b> (SUM OF LINES 3 TO 9)	10	
11	Less Tax Exempt Income	11	
12	<b>NET TOTAL INCOME</b>	12	
DEDUCTIONS			
13	Commissions, Discounts	13	
14	Salaries and Wages (Not declared elsewhere)	14	
15	Severance Pay (Submit Schedule)	15	
16	Repairs (Submit Schedule)	16	
17	Bad and Doubtful Debts (Submit Schedule)	17	
18	Entertainment/Meal Expenses (See Instruction No.29)	18	
19	Rates and Taxes (Submit Schedule)	19	
20	Advertising	20	
21	Motor Vehicle Operating Expenses	21	
22	Interest, Bank Charges	22	
23	Promotional Expenses (See Instruction No. 30)	23	
24	Expenditure on Construction or Setting up Child Care or Homework Facility (See Instruction No.31)	24	
25	Initial Allowance (See Instruction No.32)	25	
26	Wear and Tear Allowance (See Instruction No.32)	26	
27	Balancing Allowance (See Instruction No.32)	27	
28	Rentals (Submit Schedule)	28	
29	Other Business Expenses (Submit Schedule)	29	
30	<b>TOTAL DEDUCTIONS</b> (SUM OF LINES 13 TO 29)	30	
31	<b>NET PROFITS</b> (LINE 12, MINUS LINE 30) Transfer to Page 6, Schedule E, Line 6, Column (3)	31	





VI- 15400ITRP11

BIR Number 2015

[Redacted box]

SCHEDULE Q
BALANCE SHEET
(See Instruction No.35)

BALANCE SHEET AS AT ..... To Nearest Dollar, Omit Cents/Commas

Table with columns: ASSETS, End of Accounting Period (a) Amount, (b) Total, Beginning of Accounting Period (c) Amount, (d) Total. Rows include Cash in hand and in bank, Accounts receivable and prepayments, Inventories, Loans Receivable, Other Current Assets, Investments, Assets subject to depreciation, Other Assets, and TOTAL ASSETS.

LIABILITIES AND CAPITAL

Table with columns: LIABILITIES AND CAPITAL, End of Accounting Period (a) Amount, (b) Total, Beginning of Accounting Period (c) Amount, (d) Total. Rows include Accounts payable and accruals, Bank Overdraft, Current portion of long-term debt, Other Current Liabilities, Long-term debt, Other Liabilities, Capital Accounts, Profit and Loss Balance, and TOTAL LIABILITIES AND CAPITAL.

SCHEDULE R
INCOME TAX/BUSINESS LEVY/HEALTH SURCHARGE QUARTERLY INSTALLMENTS PAID - 2015
(See Instruction No.28)

To Nearest Dollar, Omit Cents/Commas

Table with columns: INCOME TAX (1), BUSINESS LEVY (2), HEALTH SURCHARGE (3). Sub-columns include Date Paid and Amount \$. Rows include Quarters (Jan. to Mar., April to June, July to Sept., Oct. to Dec.), Other payments in respect of 2015 liability, and TOTAL (Enter amount on Page 2, Line 32).





VI- 15400ITRP12

BIR Number **2015**

**SCHEDULE S**  
**COMPUTATION OF INTEREST DUE ON UNDERPAYMENT OF INCOME**  
**TAX/QUARTERLY INSTALLMENTS**  
(See Instruction No.8)

To Nearest Dollar, Omit Cents/Commas

Chargeable Income	(a) Income Year 2015	\$ <input type="text"/>
	(b) Income Year 2014	\$ <input type="text"/>

**Calculation of Interest where (a) exceeds (b):**

		To Nearest Dollar, Omit Cents/Commas
(1)	Tax Liability for 2015 (Page 2, Line 28)	\$ <input type="text"/>
(2)	Tax Liability for 2014	\$ <input type="text"/>
(3)	Increase in Tax Liability (Line 1 minus Line 2)	\$ <input type="text"/>
(4)	Enter 80% of increase	\$ <input type="text"/>
(5)	Total Installments payable (Line 2 plus Line 4)	\$ <input type="text"/>
(6)	Total Installments paid [Page 11, Schedule R, Column (1)]	\$ <input type="text"/>
(7)	Underpayment (Line 5 minus Line 6)	\$ <input type="text"/>
(8)	* Interest on Underpayment	\$ <input type="text"/>

\* **NOTE:** Interest must be calculated at 20 percent per annum from 1st January, 2016 to 30th April, 2016 or date of payment whichever is the earlier.





VI- 15400ITRP13

BIR Number **2015**

**SCHEDULE T**  
**STATEMENT OF BUSINESS LEVY LIABILITY AND COMPUTATION OF**  
**INTEREST ON SHORT PAYMENTS**  
(See Instruction No. 39)

Date of Commencement of Business   
(dd mm yyyy)

To Nearest Dollar, Omit Cents/Commas

Quarters (1)	Actual Gross Sales/Receipts for 2015 (Jan. - Dec.) (2)	Business Levy Liability [0.2% of Column (2)] (3)	Tax Offset [Limited to amount in column (3)] (4)
Jan. to Mar.	<input type="text"/>	<input type="text"/>	<input type="text"/>
April to June	<input type="text"/>	<input type="text"/>	<input type="text"/>
July to Sept.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Oct. to Dec.	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>TOTAL ....</b>	<input type="text"/>		<input type="text"/>
<b>Total Business Levy Liability Enter on Page 2, Line 29</b>		<input type="text"/>	

Quarters (1)	Business Levy Paid (5)	Compute 90% of Col. (3) (6)	*Compute 10% of Col. (3) for the previous quarter (7)	Minimum Payment Due Cols. (6) + (7) (8)	Short Payments Col. (8) minus Cols. (4) + (5) (9)
Jan. to Mar.	<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"/>
<b>TOTAL ....</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**NOTE: Interest must be calculated at 20 percent per annum from the date following the end of the quarter when the Business 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).

