



LARGE TAXPAYER DEPARTMENT

(The Income Tax Act 1995)

Year of assessment 2005 - 2006

(Income for the year 1 July 2004 to 30 June 2005)

RETURN OF INCOME - COMPANY

This return duly filled in should be submitted to the Commissioner, Large Taxpayer Department by every company (other than an insurance company), qualifying as a large taxpayer, whether or not it has a chargeable income. The latest date for submission of the return and for payment of tax, if any, is –

- **30 September 2005** where the company has an approved return date; and
- **31 January 2006** in any other case.

The company's Profit & Loss Account and Balance Sheet should be provided based on the formats given on page 2 of the return and *Note 10(a)* of the **Notes** respectively.

1	Full Name of company		<input type="checkbox"/>
	Address of Registered office		<input type="checkbox"/>
	Address of principal place of business		<input type="checkbox"/>
	Main business activity	[][][][][]	
	Category of company (See page 5 of Notes)		
	Email address	<input type="checkbox"/> Closing date of accounts [][][][][]	(Use DD.MMM)
	Has there been more than 20% change in the ownership of the shares of the company during the income year?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	If above is yes, state the percentage change in shareholding	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Was the company in operation during the year?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Did the company have any transaction with related companies and/or individuals during the income year?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	If above is yes, were all these transactions based on an arm's length price?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Did the company make any distribution by way of shares in lieu of dividends during the year?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Place of central management and control, if other than Mauritius		
	Name of accountant/firm of accountant	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Have the accounts been audited?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Did the auditors qualify their report or express any reservation?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Name of auditor		<input type="checkbox"/> <input type="checkbox"/>

Declaration (See Note 1)

I,

(a) hereby declare that the income, deductions, tax credits and other particulars in this return are true, correct and complete; and

(b) hereby tender the sum of Rs. being the tax payable in accordance with this return.

Signature

Date

Capacity in which acting

FOR OFFICE USE	INPUT	EXAMINED	
Cashier	Date	Char. Income	Officer
Tax payable	Officer	Tax	Asst No.
Tax paid	Char. Income	Penalty	Supervisor
Receipt No.			Date
Date			

TRADING AND PROFIT AND LOSS ACCOUNT			
1	Gross amount receivable or Turnover		
2	Less: Cost of sales (<i>Schedule A</i>)		
3	Gross Profit /Loss		
4	Add: Dividends		
5	Interest }		
6	Rent } (<i>See Note 2</i>)		
7	Royalties }		
8	Profit on disposal of assets		
9	Profit on sale of shares		
10	Other income / items credited to profit and loss account		
11	Total lines 3 to 10 ➤		
	Deduct: Expenses (<i>See Note 3</i>)	EXPENSES	DISALLOWED
12	Wages and salaries		
13	Other staff costs		
14	Directors' emoluments		
15	Commissions and discounts		
16	Entertainment expenses, gifts and donations		
17	Advertising and promotional expenses		
18	Overseas travelling expenses		
19	Legal and professional fees		
20	Management fees		
21	Loan interest and bank charges		
22	Loss on foreign currency exchange		
23	Electricity, water and telephone charges		
24	Rent, rates and taxes		
25	Licences and insurance		
26	Motor vehicle expenses		
27	Repairs and maintenance		
28	Depreciation		
29	Bad debts and provision for doubtful debts		
30	Loss on disposal of assets		
31	Other expenses		
32	Expenses per accounts ➤		
33	Net profit/loss per accounts ➤		
SCHEDULE A COST OF SALES			
1	Opening Stock of goods		
2	Add: Purchases of goods for resale		
3	Production cost (<i>Schedule B</i>)		
4	Other expenses		
5	Total ➤		
6	Less: Closing stock of goods		
7	Cost of sales ➤		
SCHEDULE B MANUFACTURING ACCOUNT			
1	Opening Stock of raw materials and work-in-progress		
2	Add: Purchases of raw materials		
3	Direct labour		
4	Other direct manufacturing expenses		
5	Indirect manufacturing expenses		
6	Depreciation		
7	Total ➤		
8	Less: Closing Stock of raw materials and work-in-progress		
9	Production cost ➤		
SCHEDULE C RETAINED EARNINGS (<i>See Note 10(a)</i>)			
1	Balance at beginning of year	5	Total (b/f)
2	Add: Net profit / (loss) per books	6	Less: Income Tax
3	Extraordinary items	7	Transfer to reserves
4	Other increases	8	Dividends
5	Total ➤	9	Other decreases
		10	Balance at end of year ➤

COMPUTATION OF CHARGEABLE INCOME (See Note 4)

1	Net Profit or Loss per Profit and Loss Account	
	Add: Unauthorised deductions	
2	Expenditure incurred in the production of exempt income (<i>Schedule D</i>)	
3	Depreciation charged in accounts	
4	Transfers to provisions and reserves	
5	Entertainment expenses, gifts and other non-allowable contribution or donations	
6	Expenditure / loss recoverable under a contract of insurance or indemnity	
7	Proportionate loss on first 60 tons of sugar accruing	
8	Income tax or foreign tax	
9	Penalties and fines	
10	Other non allowable expenditure or loss	
11	Add: Income not included in Profit and Loss account	
12	TOTAL ➤	
13	Deduct: Dividends receivable from resident companies	
14	Other exempt income	
15	Annual allowance (<i>Attach schedule based on format given in Note 10(b)</i>)	
16	Investment allowance (<i>Attach schedule based on format given in Note 10(c)</i>)	
17	Overseas marketing and promotional expenses	
18	Other deductible items	
19	PROFIT/(LOSS) AS ADJUSTED FOR TAX PURPOSES ➤	
20	Deduct: Losses brought forward from previous year	
21	BALANCE ➤	
22	Adjustment for unrelieved losses:	
23	Unrelieved losses transferred to planter/holding company/other company	
24	Unrelieved losses transferred from miller/subsidiary company/other company	
25	Unrelieved losses transferred from persons engaged in specified activity	
26	Unrelieved losses transferred on takeover of a manufacturing company or merger of 2 or more manufacturing companies into one company	
27	Chargeable income/Loss carried forward ➤	
28	Chargeable income in Mauritian Rupees (Exchange rate (<i>See Note 9</i>) Rs _____) ➤	

CALCULATION OF TAX (See Note 5)

	CHARGEABLE INCOME	RATE	TAX
1		25%	
2		15%	
3			
4		TOTAL TAX ➤	
	TAX CREDIT		
5	Deduct: Investment tax credit		
6	Tax credit for Modernisation & Expansion enterprise		
7	Tax credit for exports		
8	Balance (should not be less than 15% of chargeable income)		
9	Deduct: Special tax credit (<i>See Note 5</i>)		
10	Normal tax payable (A)		➤
11	Alternative Minimum Tax (<i>Schedule E</i>) (B)		➤
12	Tax Payable (higher of A and B)		➤
13	Deduct: Foreign tax credit		
14	BALANCE AFTER TAX CREDIT ➤		
15	Penalties: Late submission _____ Late payment _____ Total penalty		
16	TAX PAYABLE ➤		

SCHEDULE D EXPENDITURE INCURRED IN THE PRODUCTION OF EXEMPT INCOME (See Note 6)

		Taxable	Exempt
1	Gross amount receivable or Turnover		
2	Dividends		
3	Interest		
4	Rent		
5	Royalties		
6	Other income		
7	Total income ➤		
8	Expenditure incurred in the production of both taxable and exempt income		
9	Portion of the expenditure in line 8 above attributable to exempt income		
10	Add: Expenditure incurred exclusively in the production of exempt income		
11	Total expenditure incurred in the production of exempt income ➤		

SCHEDULE E CALCULATION OF ALTERNATIVE MINIMUM TAX (See Note 7)

1	Calculation of "book profit"				Rs.
	Net profit as computed in accordance with internationally accepted accounting practices				
	Add Back				
	Expenditure attributable to the production of dividend, profits and gains from the sale/revaluation of fixed assets/securities				
	Loss on disposal/revaluation of fixed assets/securities				
	Less				
	Dividends receivable from resident companies				
	Profits/gains on sale/revaluation of fixed assets/securities				
	Book profit				
2	Calculation of Alternative Minimum Tax				
		Amount (Rs.)	Rate		Rs.
	Book profit (as calculated above)		5%		(X)
	Dividends and amount distributed by way of shares in lieu of dividends		10%		(Y)
	Alternative Minimum Tax (lesser of (X) and (Y))				Rs. _____

SCHEDULE F TRANSACTIONS WITH RELATED COMPANIES AND/OR INDIVIDUALS (See Note 8)

Full name of company/individual				
Relationship				
		Rs.	Rs.	
Sales to			Purchases from	
Loan to			Loan from	
Commission payable to			Commission receivable from	
Management fees payable to			Management fees receivable from	
Other fees/amount payable to			Other fees/amount receivable from	
Salary/allowances etc.			Benefits in kind	
Opening balance of loan account			Closing balance of loan account	
Opening balance of current account			Closing balance of current account	

Note: For more than one related company/individual, please attach schedules using the same format.