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NAME :



Advance Payment System (APS)

(Section 50B of the Income Tax Act)

APS Statement for APS quarter duly filled in to be submitted to the **Director-General, Mauritius Revenue Authority, Ebrahim Court, Cnr Mgr Gonin & Sir Virgil Naz Streets, Port Louis** together with a remittance of the amount of tax payable, if any.

Due date for filing of APS Statement and payment of tax - See Note 4.

It is to be noted that companies having their accounting year end falling in the month of June, may opt to file an APS Statement in respect of a fourth quarter in September and file its annual income tax return in January of the following year.

APS quarter ended

D	D	M	M	Y	Y

Closing date of accounts

D	D	M	M	Y	Y

1 Calculation of chargeable income and tax

Method A Applicable where tax is to be paid on basis of chargeable income of the preceding accounting year

1.1	Chargeable income of the preceding accounting year		
1.2	Chargeable income for the quarter (25% of 1.1 above)		
1.3	Tax at 15% of chargeable income other than from exports, viz.		
1.4	Tax at 3% of chargeable income from exports, viz. (see Note 6)		
1.5	Total tax calculated		

Method B Applicable where tax is to be paid on basis of net income derived in the current quarter

1.6	Gross income for the quarter		
1.7	Less: Allowable deductions (including any loss brought forward) for the quarter		
1.8	Chargeable income/Loss for the quarter		
1.9	Tax at 15% of chargeable income other than from exports, viz.		
1.10	Tax at 3% of chargeable income from exports, viz. (see Note 6)		
1.11	Total tax calculated		

2 Tax Payable

2.1	Tax at 1.5 or 1.11, as appropriate		
2.2	Add: CSR fund - amount payable (see Note 6)		
2.3	Less: Foreign tax credit		
2.4	Less: Investment Tax Credit (see Note 7)		
2.5	Less: Tax deducted at source from gross income derived in the APS quarter		
2.6	Less: Excess tax paid in preceding APS quarter of current accounting year		
2.7	TAX PAYABLE/EXCESS TAX PAID		

3 Penalty and Interest

3.1	Penalty and interest for late payment of tax		
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4 TOTAL TAX PAYABLE/EXCESS TAX PAID CARRIED FORWARD

5 Declaration

I,
 declare to the best of my knowledge and belief that this statement is true and correct.

Phone no. - Fixed

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Mobile

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Signature Date Capacity in which acting

Notes - How to fill in your APS Statement

1. **Advance Payment System (APS)**

APS is a system whereby every company is required to file quarterly APS Statements and to pay tax in accordance therewith, if any. APS is applicable to companies, unit trust schemes, collective investment schemes, cells of a protected cell company, foundations, trusts (other than trusts having made a declaration of non-residence), non resident sociétés and any société holding a Category I Global Business Licence under the Financial Services Act 2007 which has opted to be liable to income tax. Any reference made to a company in these notes should be construed to refer to all the above mentioned entities.

2. **Obligation to file APS Statement**

Every company whose gross income for the preceding year exceeded 10 million rupees and had a chargeable income, is required to submit quarterly APS statement and pay tax in accordance therewith. The law provides that companies deriving gross income and exempt income exceeding 10 million rupees should file returns electronically.

3. **APS Quarter**

The APS quarter of a company depends on its accounting year and is given in the table below.

Quarter	Income for period
First	3 months commencing on the first day of the accounting year
Second	3 months immediately following the end of the first quarter
Third	3 months immediately following the end of the second quarter

Where a company's accounting year ends in June and is required to submit an APS statement for the third quarter (i.e. a company having turnover exceeding 10 million rupees and a chargeable income for the preceding year), it may opt to submit an APS statement in respect of the fourth quarter and thereby benefit from an extended delay to file its annual income tax return by end of January of the following year. In that case the APS Statement for the fourth quarter shall cover income for a period of 3 months immediately following the end of the third quarter.

4. **Due date for submission of APS Statement and payment of tax**

The APS Statement and payment of tax, if any, should reach MRA within 3 months from the end of the month in which the APS quarter ends. However -

- where the APS quarter ends in March, the due date for submission of the APS Statement and payment of tax for that quarter shall be 2 days, excluding Saturdays and public holidays, before the end of June;
- where the APS quarter ends in September, the due date for submission of the APS Statement and payment of tax for that quarter shall be 2 days, excluding Saturdays and public holidays, before the end of December;
- where a company's accounting year ends in June and it has submitted APS Statements for the third and fourth quarters of an accounting year, the due date for submission of an APS Statement and payment of tax for the first quarter of the succeeding accounting year shall be 31 January following the end of that quarter.

5. **Calculation of Chargeable Income and tax payable**

Method A The chargeable income is deemed to be 25% of the chargeable income of the company for the accounting year ending on a date immediately preceding the commencement of that quarter.

Where a company opts for method A, section 1.1 to 1.3 should be completed.

Method B The chargeable income is the difference between the gross income and the allowable deductions for that quarter including any loss brought forward from previous quarter or the accounting year immediately preceding that quarter. Where the company opts for method B and the calculated value at section 1.6 is negative, the value at 1.7 should be entered as zero. The negative value at section 1.6 may be carried forward as loss to the APS statement for the next quarter of the accounting year at section 1.5.

6. **Tax Payable**

The tax rate applicable on income attributable to exports of goods derived as from 1 July 2017 is 3%. Calculate, on a pro-rata basis, the chargeable income attributable to exports of goods relative to the current quarter, if this covers any period as from 1 July 2017 and later. The law provides that 50% of any CSR fund created between 1 January 2017 and 31 December 2017 inclusively, be remitted to the Director-General. Insert at section 2.2, 25% of the amount to be remitted, after deducting therefrom such sums as the company intends to spend in respect of an approved CSR programme which fits within the priority areas of intervention (subject to written approval of the National CSR Foundation having been received). Deduct at section 2.5 the amount of TDS the company has been subject to in respect of payments received during the APS quarter. Deduct at section 2.6 the amount of unrelieved TDS, including any unrelieved tax credit at section 2.4, from the preceding APS quarter of the current accounting year. This section is therefore not applicable for the first APS quarter.

7. **Investment Tax Credit**

- If, during the period from 1 January 2014 to 30 June 2016, a manufacturing company has invested an amount in excess of MUR 100 million in plant or equipment for the production of -
 - computers, film, pharmaceuticals or medicinal chemicals, ships and boats, textiles, wearing apparels (tax credit of 15%);
 - electronic or optical products, electrical equipment, furniture, jewellery and bijouterie, medical and dental instruments, devices and supplies (tax credit of 5%);it may deduct 1.25% of the amount invested in its APS return for the year in which investment is made and the 2 subsequent years. If the amount of tax credit exceeds the tax payable for the quarter, the excess may be carried forward to the next quarter.
- If, during the period from 1 July 2016 to 30 June 2020 -
 - a manufacturing company has incurred capital expenditure on new plant and machinery mentioned in (i) above, it may claim in its APS return, a tax credit of 25% of rate specified in (i) above (i.e. 15% or 5%);
 - a company has invested in the share capital of a subsidiary company engaged in the setting up and management of an accredited business incubator; it may deduct, in its APS return, a tax credit of 3.75% of the investment in the share capital of a subsidiary company engaged primarily in the setting up and management of an accredited business incubator subject to a maximum of 750,000 rupees.
- Where a company pays income tax at the reduced rate of 3%, the investment tax credit allowable against such tax under (i) and (ii)(a) above should be reduced by four-fifth.

8. **Penalty and interest for late payment of tax**

A penalty of 5% of the amount of tax is payable at 2.6 in case of late payment and interest is payable at the rate of 0.5% per month or part of the month during which the tax remains unpaid.

If you need further information, you may consult the APS Guide on the website of the MRA or contact the Mauritius Revenue Authority, Eham Court, Cnr Mgr Gonin & Sir Virgil Naz Streets, Port Louis.

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