Form I.T. 8

Commonwealth of Dominica
Inland Revenue Division
Annual Return for Companies for the year ended

Registered Name	Trade Name	Tax Account Number

Physical Address	Branch/Subsidiary of Non-Resident	Yes	No
	Resident of Dominica	Yes	No

	Date of Registration	Place of Registration
Mailing Address (if different from physical address)		
	Registration Number	Nature of Business

Telephone Number(s)	Fax Number(s)		

STATEMENT OF FINANCIAL INFORMATION

1000	Gross Receipt Sales of Goods/Services	**1000**	
	Less: Cost of Sales/production		
1001	Opening Inventory	**1001**	
1002	Purchases	**1002**	
1003	Closing Inventory	**1003**	
1004	**Cost of Sales/Cost of Production** ***(line 1001 plus line 1002 less line 1003)***	**1004**	
1005	**Gross Profit** ***(line 1000 less line 1004)***	**1005**	
1006	Dividend Income	**1006**	
1007	Royalty Income	**1007**	
1008	Commission Income	**1008**	
1009	Rental Income	**1009**	
1010	Insurance Receipts on Claims	**1010**	
1011	Interest Income	**1011**	
1012	Gains/losses on asset disposal	**1012**	
1013	Other Income	**1013**	
1014	***Total Income (add lines 1005 to 1013)***		**1014**

	Less: Operating Expenses		
1200	Advertising & promotion	**1200**	
1201	Amortization(depreciation) of Intangible & Tangible Assets	**1201**	
1202	Bad Debt Expense	**1202**	
1203	Salaries & Wages/Allowances, including Social Security paid by Employer	**1203**	
1204	Interest & Bank Charges	**1204**	
1205	Business taxes, company fees, licenses & rates	**1205**	
1206	Management Fees	**1206**	
1207	Rental/Lease	**1207**	
1208	Repairs & Maintenance	**1208**	
1209	Insurance Premiums	**1209**	
1210	Travel & Entertainment for Directors/Consultants	**1210**	
1211	Other operating expenses *(attach breakdown)*	**1211**	
1212	***Total Operating Expenses*** ***(add lines 1200 to 1211)***		**1212**
1300	***Net Profit/(Loss)*** ***(line 1014 less line 1212)***		**1300**

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TAX COMPUTATION

1400	Chargeable Income *(complete Schedule A)*	**1400**	
1401	Loss from Prior years *(complete Schedule C)*	**1401**	
1402	Adjusted Chargeable Income	**1402**	
1500	**Tax on Chargeable Income** ***(multiply line 1402 by 25%)***	**1500**	
	LESS: PAYMENTS & CREDITS		
1600	Dividend & Double Tax Credit *(complete Schedule D)*	**1600**	
1601	New Employment Rebate ***(Maximum $600 per position or $6000 per Tax Period)***	**1601**	
1602	**Total Credits & Rebates** *(add lines 1600 & 1601 – should not exceed line 1500)*	**1602**	
1603	**Net tax Payable after Credits & Rebates** *(line 1500 less line 1602)*	**1603**	
1604	Installment Payments	**1604**	
1605	Payments on Account	**1605**	
1606	**Total payments** *(add lines 1604 & 1605)*	**1606**	
1607	**Difference** ***(line 1603 less line 1606)***	**1607**	
1608	Add: Late-Filing Penalty *(multiply line 1500 by 5%)*	**1608**	
1609	**Total amount Payable/Refundable** (***Add lines 1607 & 1608)***	**1609**	
1610	**Amount Enclosed** ***(Payment by cash is not advised through the post)***	**1610**	

CERTIFICATE

I _____ hereby certify that this is a ***TRUE AND CORRECT*** Return of the whole of the Income and profits of _____ from ***EVERY SOURCE*** whatsoever chargeable under the provisions of the Income Tax Act, that the Schedules and Statements included in the Return are ***TRUE AND CORRECT***, and I further declare that I am authorised to sign this Return.

Name _____ Signature _____

Position _____ Date _____

NOTICE:-

1. **This Return is required to be submitted to the Comptroller of Inland Revenue, Roseau, Commonwealth of Dominica as follows:**
   - ***on or before March 31***
   - **OR *on or before the last day* of the *third month* following the end of a Fiscal Year(if other than a Calendar Year).**
2. **The return *must* be signed by the P*rincipal Officer* of the company, or by a *duly authorized agent*.**
3. **It *must* contain a calculation of the Chargeable Income**
4. **It *must* contain an address for the service of notices.**
5. **A copy of the Final Accounts *must* be submitted together with the auditors certificates as required by section 73 of the Income Tax Act.**
6. **Any balance of tax due *must* be paid *on or before* the dates mentioned at (1) above.**
7. **Failure to remit payment by the due date will result in the application of the necessary penalties and interest as provided for by the Income Tax Act.**

Reconciliation of Chargeable Income with Profit/(Loss) — Schedule A

1. Net Profit/(Loss) as per Profit and Loss Account – ***(from Line 1300)***
2. Add/Deduct: Expenses not Allowable
   - a.
   - b.
   - c.
   - d.
   - e. ➡

   Sub Total
3. Deduct/Add: Expenses not charged and Exempt Income included in Accounts
   - a.
   - b.
   - c.
   - d.
   - e. ➡
4. **Adjusted Net Profit/(Loss) (enter this amount on line 1400)**

This reconciliation is required under section 73(1) of the Income Tax Act

Name and Address of Directors (attach separate sheet if required) — Schedule B

Last Name	First Name	Address	Resident
			Y N
			Y N
			Y N
			Y N
			Y N
			Y N

Loss from Prior Years(s) — Schedule C

Year of Loss	Assessment Number	Amount of Loss	Prior Set-off's		Balance of Loss Allowable For set-off	Amount set-off This Income Year
			Amount	Year of Income		
		$			$	$
		$			$	$
		$			$	$
		$			$	$
		$			$	$

Schedule D

Income from Dividends and claims for Dividend Tax Credit

Company	Address	Dividends from Non-resident Companies	Dividends from Resident Companies
1.		$	$
2.		$	$
3.		$	$
4.		$	$
5.		$	$
Totals (add lines 1 through 5)		$	$

Name of Payer Company or Person from whom Income is Received	Type of Income (Dividends, Interest etc)	% Share of Ownership in Paying Company	Gross Income (before deduction of Tax)	Tax Paid	Rate of Foreign Tax	Relief Claimed
1.			$	$		$
2.			$	$		$
3.			$	$		$
4.			$	$		$
5.			$	$		$
Total (add lines 1 to 5)			$	$		$
Total Dividend and Double Tax Credit (enter this amount on line 1600)						$

Schedule E

BALANCE SHEET INFORMATION

FIXED ASSETS:

2000	Depreciable assets qualified for Wear & Tear	2000
2001	Assets not qualified for Wear & Tear	2001
2002	**Total Fixed Assets** *(add lines 2000 to 2001)*	2002

CURRENT ASSETS:

2100	Accounts Receivable	2100
2101	Other Current Assets	2101
2102	**Total Current Assets** *(add lines 2100 to 2102)*	2102
2200	Due by Shareholders/Directors	2200
2201	Due by Related Parties	2201
2300	**Total Assets** *(add lines 2002, 2102, 2200 & 2201)*	2300

LONG TERM LIABILITIES:

2400	Due to Shareholders/Directors	2400
2401	Due to Related Parties	2401
2402	Long Term Loans	2402
2403	Other long term liabilities	2403
2404	**Total Long term Liabilities** *(add lines 2400 to 2403)*	2404

CURRENT LIABILITIES:

2500	Accounts Payable	2500
2501	Current Portion of Long Term Liabilities	2501
2502	Other Current Liabilities	2502
2503	**Total Current Liabilities** *(add lines 2500 to 2502)*	2503

SHARE CAPITAL:

2600	Common/Ordinary Shares	2600
2601	Preferred/Preference Shares	2601
2602	Reserves & Other Surpluses	2602
2603	Retained Earnings/(Deficit)	2603
2604	**Total Share Capital** *(add lines 2600 to 2603)*	2604
2700	**Total Liabilities & Share Capital** *(add lines 2404, 2503 & 2604)*	2700