



Commonwealth of Dominica
Inland Revenue Division
Individual Return of Income for the Year ended December 31st

Form with fields for Last Name, First Name, Middle Name(s), Tax Account Number, Home Address, Date of Birth, Sex, Social Security Number, Nationality, Mailing Address, Marital Status, Name of Spouse, Telephone Number (Home), Name & Address of Employer, Telephone Number (Work), Telephone Number (Mobile), Occupation, and Email Address.

COMPUTATION OF NET INCOME

Computation of Net Income section with lines 1000-1209. Includes descriptions like 'Wages and salary from Employment', 'Net Employment Income', 'Total Income', and 'Net Taxable Income' with corresponding input boxes.

COMPUTATION OF ALLOWANCE & DEDUCTIONS

Computation of Allowance & Deductions section with lines 2000-2005. Includes descriptions like 'Allowance for Resident Individuals', 'Mortgage Interest', 'Approved Donations', 'Student Loan Interest', and 'Chargeable Income' with corresponding input boxes.

2005 Chargeable Income (brought forward from page one)

2005

COMPUTATION OF TAX ON CHARGEABLE INCOME

SELECT ONE (1) OF THE FOLLOWING THREE (3) CONDITIONS AND ENTER THE RESULT IN THE 'TAX PAYABLE' COLUMN

Condition 1: use if Chargeable Income is between \$0 and \$20,000

| | Chargeable Income | Tax Payable |
|--|-------------------|-------------|
| Enter Chargeable Income from line 2005 → | A | x 15% |
| Enter total tax payable on line B and carry to line 3000 | B | |

Condition 2: use if Chargeable Income is between \$20,001 and \$50,000

| | Chargeable Income | Tax Payable |
|---|-------------------|-------------|
| Enter Chargeable Income from line 2005 → | A | |
| Tax on the first \$20,000 → | B | \$3,000 00 |
| Difference (minus line B from line A) → | C | x 25% |
| Enter total tax payable on line D (line B plus line C) and carry to line 3000 | D | |

Condition 3: use if Chargeable Income is greater than \$50,000

| | Chargeable Income | Tax Payable |
|---|-------------------|-------------|
| Enter Chargeable Income from line 2005 → | A | |
| Tax on the first \$50,000 → | B | \$10,500 00 |
| Difference (minus line B from line A) → | C | x 35% |
| Enter total tax payable on line D (line B plus line C) and carry to line 3000 | D | |

3000 Total tax payable on Chargeable Income (base on conditions 1, 2 or 3) 3000

LESS: CREDITS AND PAYMENTS

3001 Dividend Tax Credit (From schedule B) 3001

3002 Double Tax Credit (From schedule C) 3002

3003 New Employment Rebate (Maximum \$600 per position or \$6000 per Tax Period) 3003

3004 Total Credits & Rebate (add lines 3001 to 3003 – Should not exceed line 3000) 3004

3005 Net Tax Payable after Credits & Rebate (line 3000 less line 3004) 3005

3006 PAYE deductions (employees only) 3006

3007 Installment Payments 3007

3008 Payments on account 3008

3009 Total Payments (add lines 3006 to 3008) 3009

3010 Difference (subtract line 3009 from line 3005) 3010

3011 Add: Late-filing Penalty (multiply line 3000 by 5%) 3011

3012 Total amount Payable/Refundable (add line 3010 to line 3011) 3012

3013 Amount paid on filing 3013

CERTIFICATE OF DISCLOSURE

I hereby certify that the information given in this return is TRUE, CORRECT and COMPLETE in every respect and FULLY DISCLOSES my TAXABLE INCOME from ALL SOURCES

Name Signature

Date
Day Month Year

1. Make cheque or money order payable to the COMPROLLER OF INLAND REVENUE. DO NOT MAIL CASH
2. Return **MUST** be filed ON OR BEFORE MARCH 31st
3. Any balance due **MUST** be paid ON OR BEFORE MARCH 31st
4. A 10% PENALTY AND INTEREST AT 1% PER MONTH OR PART THEREOF will be charged on payments made after MARCH 31st
5. If you require assistance in completing this form, contact the Inland Revenue Tel no: 266-3600 or Email: irddom@cwdom.dm

Schedule A

Claims for deductions against Employment Income

(Expenses must be wholly, exclusively and necessarily incurred in the production of your Assessable Income)
 (Do not include Mortgage Interest, Resident Allowance, Social Security contributions or PAYE deductions)

| | |
|--|--|
| | |
| | |

Schedule B

Part I – Dividends received during the year from Resident Companies

| Payer's Name | Address | Type of Distribution | Amount / fair market value |
|--|---------|----------------------|----------------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| Total value of Dividends and Distribution (add lines 1 to 4) | | | |
| Less: Distribution of Exempt Income | | | |
| Gross taxable Dividends and Distribution (enter on line 1201) | | | |

Part II – Tax Credit for Dividends paid by Resident Companies

What is the rate at which the inclusion of Gross Taxable Dividends (above) causes an increase in computing the tax on Chargeable Income?

 %

(A) If the rate is 30% or less, enter the amount of the additional tax payable here
(carry this amount in line 3001)

(A)

(B) If the rate is increased by more than 30%, then a Tax Credit equal to 35% of the Dividend here *(carry this amount in line 3001)*

(B)

Schedule C

Double Taxation Credit

| Name of Payer Company (group according to Country) | Type of Income | % share of Ownership in Paying Company | Gross Foreign Income Declared | Rate of Foreign Tax | Double Tax Credit Claimed |
|---|----------------|--|-------------------------------|---------------------|---------------------------|
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |
| 5. | | | | | |
| Total Gross Foreign Income (add lines 1 through 5) | | | | | |
| Total Double Tax Credit Claimed (add lines 1 to 5 and enter amount on line 3002) | | | | | |

Schedule D

Loss from Prior Years(s)

| 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 G

PROFIT & LOSS STATEMENT

| | | | |
|------|--|------|----------------------|
| 1100 | Gross Sale of Goods/Services <i>(including goods used by proprietor & family)</i> | 1100 | <input type="text"/> |
| | Less: Cost of Sales/production | | |
| 1101 | Opening Inventory/Stock | 1101 | <input type="text"/> |
| 1102 | Purchases | 1102 | <input type="text"/> |
| 1103 | Closing Inventory/Stock | 1103 | <input type="text"/> |
| 1104 | Cost of Sales/Cost of Production <i>(line 1101 plus line 1102 less line 1103)</i> | 1104 | <input type="text"/> |
| 1105 | Gross Profit <i>(line 1100 less line 1104)</i> | 1105 | <input type="text"/> |
| 1106 | Royalty Income | 1106 | <input type="text"/> |
| 1107 | Commission, Discounts, Fees, License Charges, and Premium Income | 1107 | <input type="text"/> |
| 1108 | Insurance Receipts on Claims | 1108 | <input type="text"/> |
| 1109 | Gains/losses on asset disposal | 1109 | <input type="text"/> |
| 1110 | Other Income <i>(attached breakdown)</i> | 1110 | <input type="text"/> |
| 1111 | Total Income <i>(add lines 1105 to 1110)</i> | 1111 | <input type="text"/> |
| | Less: Operating Expenses | | |
| 1112 | Salaries & Wages/Allowances, including Social Security paid by Employer | 1112 | <input type="text"/> |
| 1113 | Less: Proprietor's Salary | 1113 | <input type="text"/> |
| 1114 | Salaries/Wages of Employees <i>(subtract line 1113 from line 1112)</i> | 1114 | <input type="text"/> |
| 1115 | Advertising & promotion | 1115 | <input type="text"/> |
| 1116 | Amortization(depreciation) of Intangible & Tangible Assets | 1116 | <input type="text"/> |
| 1117 | Bad Debt Expense | 1117 | <input type="text"/> |
| 1118 | Bank Charges <i>(including interest on business loans/overdraft)</i> | 1118 | <input type="text"/> |
| 1119 | Business taxes, licenses & rates | 1119 | <input type="text"/> |
| 1120 | Utilities and Telephone | 1120 | <input type="text"/> |
| 1121 | Rental/Lease <i>(on business property)</i> | 1121 | <input type="text"/> |
| 1122 | Repairs & Maintenance | 1122 | <input type="text"/> |
| 1123 | Insurance Premiums | 1123 | <input type="text"/> |
| 1124 | Sub-Contracts | 1124 | <input type="text"/> |
| 1125 | Motor Vehicle Operating Expenses | 1125 | <input type="text"/> |
| 1126 | Travelling Expenses <i>(not included in line 1125)</i> | 1126 | <input type="text"/> |
| 1127 | Stationery and Postage | 1127 | <input type="text"/> |
| 1128 | Other operating expenses <i>(attach breakdown)</i> | 1128 | <input type="text"/> |
| 1129 | Total Operating Expenses <i>(add lines 1114 to 1128)</i> | 1129 | <input type="text"/> |
| 1130 | Net Profit/(Loss) <i>(line 1111 less line 1129)</i> | 1130 | <input type="text"/> |

Schedule G2

Reconciliation of Chargeable Income with Profit/(Loss)

| | | |
|--|---|---|
| 1. | Net Profit/(Loss) (From Schedule G - line 1130) | <input style="width: 100%;" type="text"/> |
| 2. Add/Deduct: Expenses not Allowable | | |
| a. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| b. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| c. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| d. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| e. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| f. Total | | <input style="width: 100%;" type="text"/> → <input style="width: 100%;" type="text"/> |
| | Sub Total | <input style="width: 100%;" type="text"/> |
| 3. Deduct/Add: Expenses not charged and Exempt Income included in Accounts | | |
| a. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| b. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| c. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| d. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| e. | <input style="width: 90%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| f. Total | | <input style="width: 100%;" type="text"/> → <input style="width: 100%;" type="text"/> |
| 4. | Adjusted Net Profit/(Loss) (enter this amount on line 1203 of Page One) | <input style="width: 100%;" type="text"/> |

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

Did you pay to have your return completed? If yes, please complete the section below:

| Name of of Individual/Company | Address | Amount Paid |
|-------------------------------|---------|-------------|
| | | |