



Republika ng Pilipinas  
Kagawaran ng Pananalapi  
Kawanihan ng Rentas Internas

For Self-Employed Individuals, Estates, and Trusts  
(Including those w/ both Business & Compensation Income)

# Annual Income Tax Return

BIR Form No.

1701

July 2008 (ENCS)

Fill in all applicable spaces. Mark all appropriate boxes with an "X".

For the year (YYYY)

2011

Amended Return?

Yes

No

No. of Sheets Attached

## Background Information

Taxpayer/Spouse

Spouse

1 TIN 136 382 754 0000 5 RDO Code 038

6 TIN 00000000 8 RDO Code

9 Taxpayer's Name (For Individuals): Last Name, First Name, Middle Name (Initials) MARSO DANILO TORRES

10 Spouse's Name (Last Name, First Name, Middle Name (Initials))

11 Registered Address

12 Registered Address

174 Kainan Rd. Bgy. Apo. San Jose C.

13 Date of Birth (MM/DD/YYYY)

14 Zip Code

15 Telephone Number

16 Date of Birth (MM/DD/YYYY)

17 Zip Code

18 Telephone Number

19 Line of Business/Occupation

20 ATC

11 011 Compensation

11 012 Business

11 013 Mixed Income

21 Line of Business/Occupation

22 ATC

11 011 Compensation

11 012 Business

11 013 Mixed Income

23 Method of Deduction

24 Itemized Deduction

40% Optional Standard Deduction

25 Method of Deduction

26 Itemized Deduction

40% Optional Standard Deduction

27 Exemption Status

28 Single

29 Married

30 Number of Qualified Dependent Children

31 Is the wife claiming the additional exemption for qualified dependent children?

32 Yes

33 No

34 Are you availing of tax relief under Special Law/International Tax Treaty?

35 Yes

36 No

37 If yes, specify

## Computation of Tax

Taxpayer/Spouse

Spouse

38 Gross Taxable Compensation Income (Schedule 1)

39A

50,000

39B

50,000

39 Less: Deductions

40A

50,000

40B

50,000

40 Premium Paid on Health and/or Hospitalization Insurance not to exceed P2,400 per year.

41A

50,000

41B

50,000

41 Personal and Additional Exemptions

42A

50,000

42B

50,000

42 Total Deductions (Sum of 40A & 41A/42B & 42C)

43A

281,410

43B

281,410

43 Taxable Compensation Income (excess of Deductions over Taxable Compensation Income) (26A less 27E/28B less 27F)

44A

281,410

44B

281,410

44 Sales/Receipts/Revenues/Fees (Schedule 2)

45A

281,410

45B

281,410

45 Less: Cost of Sales/Services (Schedule 3/4)

46A

281,410

46B

281,410

46 (For Taxpayer Availing of Itemized Deduction)

47A

281,410

47B

281,410

47 Gross Taxable Business/Profession Income (29A less 30A/29B less 30B)

48A

281,410

48B

281,410

48 Add: Other Taxable Income (Schedule 5)

49A

281,410

49B

281,410

49 Total (Sum of 31A & 32A/31B & 32B)

50A

112,564

50B

112,564

50 Less: Allowable Deductions

51A

168,846

51B

168,846

51 Optional Standard Deduction (Sch. E) or Itemized Deductions (Sch. F)

52A

50,000

52B

50,000

52 Net Income (33A less 34A/33B less 34B)

53A

118,846

53B

118,846

53 Less: Excess of Deduction over Taxable Compensation Income

54A

118,846

54B

118,846

54 (from item 28A/28B) or the total deductions under line 27E/27F, if there is no compensation income

55A

118,846

55B

118,846

55 Taxable Business Income (35A less 36A/35B less 36B)

56A

118,846

56B

118,846

56 Total Taxable Income (Sum of items 28A & 37A/28B & 37B

57A

18,269.20

57B

18,269.20

57 If line 28 results to taxable income, otherwise, 37A/37B)

58A

18,269.20

58B

18,269.20

58 Tax Due

59A

19,444.40

59B

19,444.40

59 Less: Tax Credits/Payments

60A

19,444.40

60B

19,444.40

60 40A/B Prior Years' Excess Credits

61A

19,444.40

61B

19,444.40

61 40C/D Tax Payments for the First Three Quarters

62A

19,444.40

62B

19,444.40

62 40E/F Creditable Tax Withheld for the First Three Quarters

63A

19,444.40

63B

19,444.40

63 40G/H Creditable Tax Withheld Per BIR Form No. 2307 for the 4th Qtr.

64A

19,444.40

64B

19,444.40

64 40I/J Tax Withheld Per BIR Form No. 2316

65A

19,444.40

65B

19,444.40

65 40K/L Foreign Tax Credits

66A

19,444.40

66B

19,444.40

66 40M/N Tax Paid in Return Previously Filed, if this is an Amended Return

67A

19,444.40

67B

19,444.40

67 40O/P Other Payments made (pls. attach proof of payment-BIR Form No. 0605)

68A

19,444.40

68B

19,444.40

68 40Q/R Total Tax Credits/Payments (Sum of 40A,C,E,G,I,K,M,O,N,P,Q,R)

69A

19,444.40

69B

19,444.40

69 Tax Payable/(Overpayment) (item 39A less 40Q/39B less 40R)

70A

1,175.20

70B

1,175.20

70 Add: Penalties

71A

1,175.20

71B

1,175.20

71 Surcharge

72A

1,175.20

72B

1,175.20

72 Interest

73A

1,175.20

73B

1,175.20

73 Compromise

74A

1,175.20

74B

1,175.20

74 Total Penalties (Sum of items 42A,C,E/42B,D,F)

75A

1,175.20

75B

1,175.20

75 Total Amount Payable/(Overpayment) (Sum of items 41A,42G/41B,42H)

76A

1,175.20

76B

1,175.20

76 Aggregate amount Payable/(Overpayment) (Sum of items 43A & 43B)

77A

1,175.20

77B

1,175.20

77 If overpayment mark one box only:

78A

To be refunded

78B

To be issued a Tax Credit Certificate

79A

To be carried over as tax credit next year

79B

To be carried over as tax credit next year

## Details of Payment

Particulars	Drawee Bank/Agency	Number	Date	Amount
MM	DD	YYYY		
44 Cash/Bank 44A	44B	44C	44D	44E
Debit Memo				
45 Check 45A	45B	45C	45D	45E
46 Tax Debit Memo 46A	46B	46C	46D	46E
47 Others 47A	47B	47C	47D	47E