

Income Tax Computation

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DETAILS	AMOUNT (UGX)	Net AMOUNT (UGX)	Tax Treatment
1. Net Profit Before Tax	50000	50000	Taxable
Add: Non Allowable Deductions			
2. Depreciation	10	00	Taxable
3. Bribes	30	00	Taxable
4. Penalties	13	00	Taxable
5. Gifts & Offers	21	00	Taxable
6. Donations	0	00	Taxable
7. Others	7	00	Taxable
Total Non Allowable Deductions	00	81.00	
8. Adjusted Net Profit Before Tax	00	50081.00	
Less: Allowable Deductions			
9. Wear & Tear	429.1	TotalWearAndTear2	Non Taxable

DETAILS	40%	30%	20%	Total
i. Computers,Data & Software	500	Calculate Computer Wear & Tear	Non Taxable	200
ii. Plant & Machinery(Farming,Mining,Manufacture)	Non Taxable	45	Calculate Plant Wear & Tear	13.5
iii. Automobiles<=60Million	Non Taxable	Calculate Automobile Wear & Tear	78	15.600000000000001
iv. Others not in any Class	Non Taxable	Calculate Others Wear & Tear	1000	200
v. Total Wear & Tear	TotalWearAndTear	00	00	429.1
10. 25% Start up Costs	34	00	Non Taxable	
11. 5% Industrial Building Deduction	23	00	Non Taxable	
12. 20% Initial Building Allowance	45	00	Non Taxable	
13. Horticultural Exp	67	00	Non Taxable	
14. Others NAD	56	00	Non Taxable	
Total Allowable Deductions	00	654.10		
15. Chargeable Income	00	49426.9		
Less: Loss B/f	456	00		
16. Adjusted Chargeable Income	00	48970.90		
17. 30% Cooperation Tax	00	0		
Less:Tax Over/Under Payment				
18. WHT Paid	456	00		
19. Tax Credit	556	00		
20. Provisional Tax Paid	4567	00		
21. Tax Payable/Recoverable	00	-5579.00		

Clear tableClear

//Net Profit Before Tax //Non Allowable Deductions //Adjusted Net Profit //Total Allowable Deductions //15.Chargeable Income