


For BIR Use Only


BCS/Item:



Republic of the Philippines
Department of Finance
Bureau of Internal Revenue

BIR Form No.
1701Q
January 2018 (ENCS)
Page 2

Quarterly Income Tax Return
for Individuals, Estates and Trusts



1701Q 01/18ENCS P2

TIN

700 683 270 000

Taxpayer/Filer's Last Name

NINOBLA

PART V - COMPUTATION OF TAX DUE (DO NOT enter Centavos; 49 Centavos or less drop down; 50 or more round up)

Declaration this Quarter

A) Taxpayer/Filer

B) Spouse

If graduated rate, fill in items 36 to 46; if 8%, fill in items 47 to 54

Schedule I - For Graduated IT Rate

36 Sales/Revenues/Receipts/Fees (net of sales returns, allowances and discounts)

36A

0.00

36B

0.00

37 Less: Cost of Sales/Services (applicable only if availing Itemized Deductions)

37A

0.00

37B

0.00

38 Gross Income/(Loss) from Operation (Item 36 Less Item 37)

38A

0.00

38B

0.00

Less: Allowable Deductions

39 Total Allowable Itemized Deductions

39A

0.00

39B

0.00

OR

40 Optional Standard Deduction (OSD) (40% of Item 36)

40A

0.00

40B

0.00

41 Net Income/(Loss) This Quarter (Item 38 Less Either Item 39 OR 40)

41A

0.00

41B

0.00

Add: 42 Taxable Income/(Loss) Previous Quarter/s

42A

0.00

42B

0.00

43 Non-Operating Income (specify)

43A

0.00

43B

0.00

44 Amount Received/Share in Income by a Partner from General Professional Partnership (GPP)

44A

0.00

44B

0.00

45 Total Taxable Income/(Loss) To Date (Sum of Items 41 to 44)

45A

0.00

45B

0.00

46 Tax Due (Item 45 x Applicable Tax Rate based on Tax Table below)(To Part III, Item 26)

46A

0.00

46B

0.00

Schedule II - For 8% IT Rate

47 Sales/Revenues/Receipts/Fees (net of sales returns, allowances and discounts)

47A

86,411.66

47B

0.00

48 Add: Non-Operating Income (specify)

48A

0.00

48B

0.00

49 Total Income for the quarter (Sum of Items 47 and 48)

49A

86,412.00

49B

0.00

50 Add: Total Taxable Income/(Loss) Previous Quarter (Item 51 of previous quarter)

50A

77,010.80

50B

0.00

51 Cumulative Taxable Income/(Loss) as of This Quarter (Sum of Items 49 and 50)

51A

163,423.00

51B

0.00

52 Less: Allowable reduction from gross sales/receipts and other non-operating income of purely self-employed individuals and/or professionals in the amount of P250,000

52A

250,000.00

52B

0.00

53 Taxable Income/(Loss) To Date (Items 51 Less Item 52)

53A

-86,577.00

53B

0.00

54 Tax Due (Item 53 x 8% Tax Rate)(To Part III, Item 26)

54A

0.00

54B

0.00

Schedule III - Tax Credits/Payments

55 Prior Year's Excess Credits

55A

0.00

55B

0.00

56 Tax Payment/s for the Previous Quarter/s

56A

0.00

56B

0.00

57 Creditable Tax Withheld for the Previous Quarter/s

57A

0.00

57B

0.00

58 Creditable Tax Withheld per BIR Form No. 2307 for this Quarter

58A

0.00

58B

0.00

59 Tax Paid in Return Previously Filed, if this is an Amended Return

59A

0.00

59B

0.00

60 Foreign Tax Credits, if applicable

60A

0.00

60B

0.00

61 Other Tax Credits/Payments (specify)

61A

0.00

61B

0.00

62 Total Tax Credits/Payments (Sum of Items 55 to 61)(To Part III, Item 27)

62A

0.00

62B

0.00

63 Tax Payable/(Overpayment) (Item 46 or 54, Less Item 62)(To Part III, Item 28)

63A

0.00

63B

0.00

Schedule IV - Penalties

64 Surcharge

64A

0.00

64B

0.00

65 Interest

65A

0.00

65B

0.00

66 Compromise

66A

0.00

66B

0.00

67 Total Penalties (Sum of Items 64 to 66)(To Part III, Item 29)

67A

0.00

67B

0.00

68 Total Amount Payable/(Overpayment) (Sum of Items 63 and 67)(To Part III, Item 30)

68A

0.00

68B

0.00

TABLE 1 - Tax Rates (effective January 1, 2018 to December 31, 2022)

If Taxable Income is:

Tax Due is:

Not over P250,000

0%

Over P250,000 but not over P400,000

20% of the excess over P250,000

Over P400,000 but not over P800,000

P30,000 + 25% of the excess over P400,000

Over P800,000 but not over P2,000,000

P130,000 + 30% of the excess over P800,000

Over P2,000,000 but not over P8,000,000

P490,000 + 32% of the excess over P2,000,000

Over P8,000,000

P2,410,000 + 35% of the excess over P8,000,000

TABLE 2 - Tax Rates (effective January 1, 2023 and onwards)

If Taxable Income is:

Tax Due is:

Not over P250,000

0%

Over P250,000 but not over P400,000

15% of the excess over P250,000

Over P400,000 but not over P800,000

22,500 + 20% of the excess over P400,000

Over P800,000 but not over P2,000,000

102,500 + 25% of the excess over P800,000

Over P2,000,000 but not over P8,000,000

402,500 + 30% of the excess over P2,000,000

Over P8,000,000

P2,202,500 + 35% of the excess over P8,000,000

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