



THE INCOME TAX ACT
RETURN OF INCOME AND TAX PAYABLE
INDIVIDUALS (SELF EMPLOYED)

IT01

Year of Assessment

Please Read Notes and Instructions before Completing this Return

Section A - GENERAL INFORMATION	
1. Name (Last, First, Middle)	2. Taxpayer Registration Number
3a. Home Address (Apt. No., Street No. and Name, Postal Zone, Parish)	4. Trade Name
3b. Business Mailing Address (if different from 3a.)	5. Occupation
	6. Tick appropriate box: <input type="checkbox"/> New Address <input type="checkbox"/> Revised Return

Section B - SUMMARY OF INCOME

Gross Receipts/Sales/Income.	7	
Cost of Sales/Operations.	8	
Gross Operating Profit (Subtract Line 8 from Line 7)		9
Business/Administrative Expenses	10	
Adjustments (Attach Schedule 1)	11	
Total Expenses (Subtract Line 11 from Line 10)		12
Net Profit (Subtract Line 12 from Line 9)		13
Gross Rental from Land, House or other Property.	14	
Rental Expenses (Attach Schedule 1)	15	
Net Rental (Subtract Line 15 from Line 14)		16
Salary, Wages, Bonus, Fees, Commission (Attach P24)	17	
Cash Allowances (Travelling, housing, entertainment, etc.)	18	
Annual Value Perquisites (Car, credit cards, etc.)	19	
Total (Add Lines 17, 18 & 19)		20
Annual Value of Quarters or Residence (Please see Notes for calculation)		21
Income from other Employment (that is, Other Employers) (Attach P24s)		22
Total Income from Employments & Office (Add Lines 20, 21 & 22)		23
DEDUCT: Expenses Claimed (Attach Schedule 3 - Employee Expenses Claim)	24	
National Insurance Contributions	25	
Allowable Contributions (Superannuation & ESOP)	26	
Total Deductions (Add Lines 24, 25 & 26)		27
Net Income arising from Employments & Offices (Subtract Line 27 from Line 23)		28
Pensions (Attach Certificates)		29
Dividends, Interest, Annuities, and Discounts (Attach Schedule 4)		30
Sources outside the Island (Attach Schedule 4)		31
Other Income (Attach Schedule 4)		32
Total Income (Add Lines 13, 16, 28, 29, 30, 31 & 32)		33

PLEASE SEE OVERLEAF FOR CONTINUATION OF FORM

Section C - DEDUCTIONS

Total Capital Allowances (<i>Business & Rental Assets - Attach Schedule 2</i>)	34		
Losses from Previous Years (<i>Brought forward</i>)	35		
Covenanted Donations (<i>Attach Schedule 4</i>)	36		
Exemptions (<i>Pension, Age Relief, etc.</i>) (<i>Please see Notes</i>)	37		
Total Deductions (<i>Add Lines 34, 35, 36 & 37</i>)	38		
Statutory Income before Donations (<i>Subtract Line 38 from Line 33</i>)	39		
Donations (<i>Please see Notes for calculation</i>)	40		
Statutory Income after Donations (<i>Subtract Line 40 from Line 39 Please see Notes</i>)	41		

Section D - TAX COMPUTATION

Statutory Income after Donations (<i>Line 41 above</i>)	01		
Amount at Nil Rate (<i>Threshold</i>) (<i>Please see Notes</i>)	02		
Statutory Income less Nil Rate (<i>Threshold</i>) (<i>Subtract Line 02 from Line 01</i>)	42		
Income Tax on Statutory Income (<i>Line 42 x</i> %)	43		
CREDITS:			
P.A.Y.E. Tax Deducted by Employer (<i>Per P24</i>)	44		
Tax Deducted from Distributions & Interest Received (<i>Attach Certificates</i>)	45		
Tax Relief in respect of Incentive Income	46		
Other Credits (<i>Not including refunds from previous years</i>)	47		
Total Credits (<i>Add Lines 44, 45, 46 & 47</i>)	48		
NET TAX PAYABLE (<i>Subtract Line 48 from Line 43</i>)	49		
Estimated Tax Paid	50		
TAX PAYABLE/(REFUNDABLE) (<i>Subtract Line 50 from Line 49</i>)	51		

Section E - DECLARATION

I declare that to the best of my knowledge and belief this is a true and correct Return of the whole of my income and a true and correct statement of the information and particulars given in the form and attached documents. This Declaration is made with the full knowledge and understanding that any false statement made herein by me will render me liable to penalties and/or criminal proceedings.

Name

Signature

Title/Position

Date

FOR OFFICIAL USE