L.N. 425 of 2004

INCOME TAX MANAGEMENT ACT (CAP. 372)

Income Tax (Form of Return for a Company, Body Corporate or Undertaking) (Amendment) Rules, 2004

IN exercise of the powers conferred by article 58 of the Income Tax Management Act, the Prime Minister and Minister of Finance has made the following rules:–

Citation and commencement.

1. (1) The title of these rules is the Income Tax (Form of Return for a Company, Body Corporate or Undertaking) (Amendment) Rules, 2004, and they shall be read and construed as one with the Income Tax (Form of Return for a Company, Body Corporate or Undertaking) Rules, 1995, hereinafter referred to as "the principal rules".

L.N. 36 of 1995.

(2) These rules shall be deemed to have come into force as follows:

(a) Schedule A, with regard to the year of assessment 2003 only;

(b) Schedule B, with regard to the year of assessment 2004 and subsequent years of assessment.

Amends rule 2 of the principal rules.

2. In rule 2 of the principal rules, for the words "in the First Schedule" there shall be substituted the words "in Schedules A and B of the First Schedule".

Substitutes First Schedule in the principal rules.

3. For the First Schedule to the principal rules, there shall be substituted the following:

"FIRST SCHEDULE

(Rule 2)

SCHEDULE A

TR
TA2

Inland Revenue - Malta

Income Tax Return and Self Assessment

on behalf of a Company, a Body Corporate established by Statute, or a Trading or Commercial Undertaking operated by an Entity (Section 30) whether resident in Malta or not

Complete only if printed information is missing or incorrect

Ref No.

Name

House No./Name

Street

Locality

Postcode

Country

1. In pursuance of the provisions of the Income Tax Acts you are hereby required to furnish on this form a true and correct declaration of the income of the company, body corporate established by statute or trading or commercial undertaking, for the basis year indicated in this return including a self-assessment computation.
2. All income of a resident company, body corporate or trading or commercial undertaking, accruing in or derived from Malta or elsewhere, and whether received in Malta or not, during the accounting period stated in Part 1 below, must be stated.
3. Except as provided in section 68 of the Income Tax Act (Cap. 123) all income of a non-resident company, body corporate or trading or commercial undertaking, accruing in or derived from Malta, whether received in Malta or not, during the accounting period stated in Part 1 below, must be included.
4. Full details, attachments and documentation should be given relating to all matters required to be disclosed in this return.
5. A copy of the financial statements audited by a Certified Public Accountant and Auditor MUST be attached to this return.
6. No section of this return is to be left blank. Where there is nothing to report, the word 'NONE' should be entered.
7. The term 'Income Tax Acts' used in this return has the meaning assigned to it in section 2 of the Income Tax Act (Cap. 123) and, unless otherwise stated, the sections quoted in this return refer to the Income Tax Act (Cap. 123).
8. This return is to be completed and forwarded so as to reach the Inland Revenue Department by not later than the last day of the ninth month following that to which the accounts for the relative financial period are made or the thirty-first March of the relative year of assessment, whichever is the later.
9. This return will be carried free through the post in Malta if enclosed in an envelope marked 'Income Tax'.

COMMISSIONER OF INLAND REVENUE, Floriana CMR02

PART 1 - COMPANY DETAILS

1. Partnership Number

2. VAT No.

3. Main trading activity

4. Address of registered office / place of control, management and administration

Tel. No.

Fax. No.

5. Names and address/es of establishments from which business activities are carried on

	NAME	ADDRESS
1.		
2.		
3.		
4.		

6. ACCOUNTING DATE

If the basis year in respect of which this return is being made is a period other than the 1st January to 31st December, state the period covered, date and number (if available) of the permit issued by IRD.

FROM	*TO*	*PERMIT NUMBER*	*DATE ISSUED*

7. CURRENCY

State the Currency used in this return and the financial statements in accordance with the denomination of the company's share capital.

Currency

PART 1 - COMPANY DETAILS

8. Taxation Data

(Mark [✓] as appropriate)

State whether the company

		Yes	No
1.	is claiming benefits under the Business Promotion Act (Cap.325)		
2.	is claiming other fiscal benefits [legislation other than the BPA or the ITA]		
3.	is claiming any scientific research expenditure		
4.	operates a foreign income account		
5.	is an International Trading Company as defined in the Income Tax Act		
6.	is owned in whole or in part by non-resident shareholders		
7.	is related to other companies		
8.	forms part of a group as defined in section 16 of the Income Tax Act		
9.	has paid out dividends during the year		
10.	has carried out trading activities during the year		
11.	was engaged in more than one trading activity during the year		
12.	is in liquidation		
13.	if the answer to 12 is yes, state whether the final scheme of distribution is attached		
14.	has any investments in joint venture(s) or partnership(s)		
15.	is an Investment Services Company as defined in Article 15 of the Income Tax Act		
16.	receives dividends, on behalf of a non-resident person, as its sole income		

Other Information

Please indicate the average number of persons employed during the accounting period

Please indicate in the space provided the PE number(s) under which wages, salaries, emoluments etc. paid by the company, have been reported. If you reported wages, salaries, etc. under more than three PE numbers, please attach the whole list.

9. Financial Statements

A. *Preparation and Audit*

(Mark [✓] as appropriate)

		Yes	No
1.	Have the annual accounts been prepared in accordance with the provisions and requirements of the Companies Act [CAP 386]?		
2.	Are the annual accounts approved and signed?		
3.	Has the auditors' report been prepared and signed?		
4.	Please indicate the name of the auditor or audit firm below.		
5.	Is the auditors' report qualified?		
6.	If the answer to question 5 is yes please indicate the reason(s) for qualification below		

B. *Notes to the financial statements*

(Mark [✓] as appropriate)

		Yes	No
1.	Were notes to the financial statements prepared in accordance with the requirements of the Companies Act?		
2.	Have there been any changes in accounting policies from the last return?		
3.	Are any values presented other than cost?		
4.	Were there any post-balance sheet events mentioned in the notes?		
5.	Was there any revaluation of assets during the year?		
6.	Were there any contingent liabilities at year end?		
7.	Was there any change in the authorised share capital during the year?		
8.	Was there any change in the issued share capital during the year?		
9.	Was there any change in shareholding during the year?		
10.	Were there any changes among directors during the year?		

PART 2 - ADJUSTMENT OF PROFIT PER FINANCIAL STATEMENTS FOR TAX PURPOSES

Item Description	Attachment		
Net Profit / (Loss) before tax as per financial statements		1a	
Add back			
Depreciation charge for the year		2a	
Amortisation of intangible assets		3a	
Realised losses on disposal of fixed assets *[Please specify below]*			
		4a	
		5a	
		6a	
Expenditure deductible against other sources of income *[Please specify below]*			
		7a	
		8a	
		9a	
		10a	
Expenditure disallowed for tax purposes *[Please specify below]*			
		11a	
		12a	
		13a	
		14a	
Provisions *[Please specify below]*			
		15a	
		16a	
		17a	
Other add-backs *[Please specify below]*			
		18a	
		19a	
		20a	
Sub-total > add up values reported under fields 2a to 20a		21a	
Sub-total > add up values in fields 1a and 21a		22a	
Deduct			
Realised profits on disposal of fixed assets *[Please specify below]*			
		23a	
		24a	
		25a	
Part of profit chargeable under other articles of the Income Tax Act			
Article 4(1)(c) - Dividends, Interest, Discounts or Premiums		26a	
Article 4(1)(e) - Rents, Royalties and Premiums etc.		27a	
Article 4(1)(g) - Other Income		28a	
Other deductions *[Please specify below]*			
Investment Income Provisions *[Income subject to 15% F.W.T]*	TRA 32	29a	
		30a	
		31a	
Statutory inflation of expenditure			
ITA - Article 14(1)(h) - Scientific Research - 20% increase over cost	TRA 01	32a	
BPA - Regulation 13 - Incentive for job creation	TRA 02	33a	
Other statutory inflation of expenditure			
ACT >	TRA 03	34a	
Sub-total > add up values reported under fields 23a to 34a		35a	
Sub-total > deduct result in field 35a from the result in field 22a		36a	

Allocated to Tax Account		Maltese Taxed A/c	Foreign Income A/c
Income / (loss) before capital allowances	37a		37b
Grossed up amount for flat rate foreign tax credit			38a
Income / (loss) before capital allowances [Article 4(1) (a) of the ITA]	39a		39b

PART 3 - SELF ASSESSMENT

SECTION 1 - COMPUTATION OF CHARGEABLE INCOME

ITA Article		Attachment required		Maltese Taxed Account [total]		Foreign Income Account [total]	
4(1)(a)	Income / (loss) from trade, business, etc. after tax adjustments but before capital allowances [copy here the result(s) obtained in field(s) 39 on page 3]		40a		40b		
	Balancing charge	TRA 04	41a		41b		
	Capital Allowances						
	Brought forward		42a		42b		
	Income Tax Act - Annual Wear &Tear	TRA 05	43a		43b		
	BPA [Article 7] - Investment Allowance	TRA 06	44a		44b		
	BPA [Article 8] - Accelerated Depreciation	TRA 07	45a		45b		
	Balancing allowance(s)	TRA 04	46a		46b		
	Capital allowances absorbed		47a		47b		
	Unabsorbed capital allowances c/f		48a		48b		
	Income from trade, business, etc. net of capital allowances / (Loss)		49a		49b		
4(1)(c)	Dividends *(Gross)*	TRA 08	50a		50b		
	Interest *(Gross)*	TRA 09	51a		51b		
	Discounts or premiums	TRA 10	52a		52b		
4(1)(e)	Net Income from Rent(s)	TRA 11	53a		53b		
	Net Income from Ground Rent(s)	TRA 12	54a		54b		
	Net Income from Royalties, etc.	TRA 13	55a		55b		
4(1)(g)	Other income	TRA 14	56a		56b		
	Net income / (Loss)		57a		57b		
5	Capital loss brought forward	TRA 15	58a		58b		
	Capital gain / (loss) - current year		59a		59b		
	Capital gains charged for the year		60a		60b		
	Unabsorbed capital loss c/f		61a		61b		
	Net income / (Loss) before Exemptions		62a		62b		
	Exemptions						
	Total Exempt Income	TRA 18	63a		63b		
	Net income / (Loss) after Exemptions		64a		64b		
	Loss transferred between Tax Accounts		65a		65b		
16 to 22	*Net Income / (Loss) after loss transfer between tax accounts*		66a		66b		
	Group Loss Relief						
	Loss SURRENDERED to group company/companies	TRA 19	67a		67b		
	Net Income / (Loss) after loss surrender to group companies		68a		68b		
	Group Loss CLAIMED						
	Unabsorbed Group Loss brought forward		69a		69b		
	Total Group loss claimed - current year	TRA 20	70a		70b		
	Group Loss Absorbed		71a		71b		
	Unabsorbed Group Loss carried forward		72a		72b		
	Net Income / (Loss) after Group Relief		73a		73b		
	Unabsorbed Trading Losses brought forward from previous year		74a		74b		
	Total Income / (Loss)		75a		75b		
	Loss transferred between Tax Accounts		76a		76b		
14(1)(g)	Chargeable income for the year		77a		77b		
	Unabsorbed Trading Losses c/fwd		78a		78b		

SECTION 2 - SELF ASSESSMENT COMPUTATION

Maltese Taxed Account	Attachment required		Income		Tax Thereon
Chargeable income for the year [from page 4]		79a			
Income subject to reduced rates of tax	TRA 33	80a		80b	
Income subject to normal rates of tax [@ 35c]		81a		81b	
TOTALS		82a		82b	
Deduct Tax Credits	TRA 35			83a	
Tax due after deducting tax credits				84a	
Relief of double taxation	TRA 30				
Double Taxation Relief				85a	
Commonwealth Relief				86a	
Unilateral Relief				87a	
Tax due after relief of double taxation				88a	
Tax set off					
Tax at source on dividends	TRA 08			89a	
Tax due after tax at source on dividends				90a	
Tax Payments	TRA 31			91a	
TAX DUE ON MALTESE TAXED ACCOUNT AFTER TAX PAYMENTS				92a	

Foreign Income Account	Attachment required		Income		Tax Thereon
Chargeable income for the year [from page 4]		93a			
Income subject to reduced rates of tax	TRA 33	94a		94b	
Income subject to normal rates of tax [@ 35c]		95a		95b	
TOTALS		96a		96b	
Relief of double taxation	TRA 30				
Double Taxation Relief				97a	
Commonwealth Relief				98a	
Unilateral Relief				99a	
Flat-Rate Foreign Tax Credit				100a	
Tax due after relief of double taxation				101a	
Tax set off					
Tax at source on dividends	TRA 08			102a	
Tax due after tax at source on dividends				103a	
Tax Payments	TRA 31			104a	
TAX DUE ON FOREIGN INCOME ACCOUNT AFTER TAX PAYMENTS				105a	

TAX BALANCE DUE IN TERMS OF SECTION 42 OF THE ITMA		106a
TAX REFUNDABLE IN TERMS OF SECTION 48 OF THE ITMA		107a

PART 4 - RECORD OF RETAINED PROFITS AND DISTRIBUTIONS

MOVEMENT OF RESERVES	BROUGHT FORWARD	CURRENT YEAR		CARRIED FORWARD
		Allocated	Dividends Paid	
FOREIGN INCOME ACCOUNT				
1. Profits from participating holdings	116a	116b	116c	116d
2. Other types of foreign income	117a	117b	117c	117d
3. Income from overseas permanent establishment	118a	118b	118c	118d
4. Dividends received out of foreign income accounts	119a	119b	119c	119d
5. *Total of lines 1 to 4*	120a	120b	120c	120d
MALTESE TAXED ACCOUNT				
6. Income having suffered tax @ 5%	121a	121b	121c	121d
7. Income having suffered tax @ 10%	122a	122b	122c	122d
8. Income having suffered tax @ 15%	123a	123b	123c	123d
9. Income having suffered tax @ 25%	124a	124b	124c	124d
10. Income having suffered tax @ 32.5%	125a	125b	125c	125d
11. Income having suffered tax @ 35%	126a	126b	126c	126d
12. Income having suffered tax @ 37.5%	127a	127b	127c	127d
13. Income having suffered tax @ 128a %	128b	128c	128d	128e
14. Income having suffered tax @ 129a %	129b	129c	129d	129e
15. Income having suffered tax @ 130a %	130b	130c	130d	130e
16. Exempt profits	131a	131b	131c	131d
17. Income allocated to the Incentives & Benefits Reserve	132a	132b	132c	132d
18. *Total of lines 6 to 17*	133a	133b	133c	133d
19. **UNTAXED ACCOUNT**	134a	134b	134c	134d
20. Total distributable profits (Lines 5 + 18 + 19)	135a	135b	135c	135d
21. Total undistributable reserves	136a	136b		136c
22. Less proposed dividends as per balance sheet				137a
TOTAL RESERVES				138a

DIVIDENDS PAID DURING THE YEAR	Foreign Income Account		Maltese Taxed Account		Untaxed Account	Total
	Participating Holdings	Other	Exempt	Other		
Gross distribution	139a	139b	139c	139d	139e	139f
Deduct						
1 Unrelieved foreign tax	140a	140b		140c		140d
2 Malta tax charged, analysed as:						
2a Malta tax after rel. of double taxation	141a	141b		141c		141d
2b Double taxation relief	142a	142b		142c		142d
2c Commonwealth relief	143a	143b		143c		143d
2d Unilateral relief	144a	144b		144c		144d
2e Flat-rate foreign tax credit	145a	145b				145c
Net distribution	146a	146b	146c	146d	146e	146f

Deduct (Withholding Tax)

(a) Article 62	147a
(b) Article 67	148a
(c) Article 67A	149a
Net dividends paid	150a

PART 5 - DETAILS OF COMPANY SET-UP

LIST OF SHAREHOLDERS, DIVIDENDS RECEIVED AND ACCOUNT BALANCES WITH COMPANY

Income Tax Registration Number	Name Mark [✔] persons who are no longer shareholders		Number of Shares held	Class of Shares	Gross Dividend	Tax Withheld	Account Balances with Company
TOTALS							

Total Net Dividends Paid during the year

LIST OF DIRECTORS AND REMUNERATION RECEIVED

Income Tax Registration Number	Name Mark [✔] any directors that no longer hold office		Directors' Remuneration Wages and salaries including fringe benefits but excluding directors' fees	Employer's Share of Soc. Sec. Cont.	Directors' fees
TOTALS					

PART 6 - SUPPLEMENTARY INFORMATION

Please give any other details and information you consider necessary.

PART 7 - DECLARATION

Name of company, body corporate established by statute or trading or commercial undertaking in respect of which this return is made.

I declare that this form contains a full and correct return of the required particulars for the year.

Name of person making declaration (BLOCKS)	Designation	Signature	Date

Legal representation of the company is vested in:

Name (BLOCKS)	Address

HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACTS FOR FAILING TO SUBMIT A RETURN, FOR FILING A LATE RETURN OR FOR RENDERING AN INCOMPLETE OR INCORRECT RETURN.

This return is to be completed by the attorney, factor, receiver, administrator, manager or principal officer of the company, body corporate or trading or commercial undertaking.

SCHEDULE B

TR
TA2

Inland Revenue - Malta

Income Tax Return and Self Assessment

on behalf of a Company, a Body Corporate established by Statute, or a Trading or Commercial Undertaking operated by an Entity (Section 30) whether resident in Malta or not

Complete only if printed information is missing or incorrect

Ref No.
Name
House No./Name
Street
Locality
Postcode
Country

1. In pursuance of the provisions of the Income Tax Acts you are hereby required to furnish on this form a true and correct declaration of the income of the company, body corporate established by statute or trading or commercial undertaking, for the basis year indicated in this return including a self-assessment computation.
2. All income of a resident company, body corporate or trading or commercial undertaking, accruing in or derived from Malta or elsewhere, and whether received in Malta or not, during the accounting period stated in Part 1 below, must be stated.
3. Except as provided in section 68 of the Income Tax Act (Cap. 123) all income of a non-resident company, body corporate or trading or commercial undertaking, accruing in or derived from Malta, whether received in Malta or not, during the accounting period stated in Part 1 below, must be included.
4. Full details, attachments and documentation should be given relating to all matters required to be disclosed in this return.
5. A copy of the financial statements audited by a Certified Public Accountant and Auditor MUST be attached to this return.
6. No section of this return is to be left blank. Where there is nothing to report, the word "NONE" should be entered.
7. The term "Income Tax Acts" used in this return has the meaning assigned to it in section 2 of the Income Tax Act (Cap. 123) and, unless otherwise stated, the sections quoted in this return refer to the Income Tax Act (Cap. 123).
8. This return is to be completed and forwarded so as to reach the Inland Revenue Department by not later than the last day of the ninth month following that to which the accounts for the relative financial period are made or the thirty-first March of the relative year of assessment, whichever is the later.
9. This return will be carried free through the post in Malta if enclosed in an envelope marked "Income Tax".

COMMISSIONER OF INLAND REVENUE, Floriana CMR02

PART 1 - COMPANY DETAILS

1. Partnership Number
2. VAT No.
3. Main trading activity
4. Address of registered office / place of control, management and administration
   Tel. No. | Fax. No.
5. Names and address/es of establishments from which business activities are carried on

	NAME	ADDRESS
1.		
2.		
3.		
4.		

6. ACCOUNTING DATE

If the basis year in respect of which this return is being made is a period other than the 1st January to 31st December, state the period covered, date and number (if available) of the permit issued by IRD.

FROM	TO	PERMIT NUMBER	DATE ISSUED

7. CURRENCY

State the Currency used in this return and the financial statements in accordance with the denomination of the company's share capital.

Currency

PART 1 - COMPANY DETAILS

8. Taxation Data

State whether the company

(Mark [✓] as appropriate)

		Yes	No
1.	is claiming benefits under the Business Promotion Act (Cap.325)		
2.	is claiming other fiscal benefits [legislation other than the BPA or the ITA]		
3.	is claiming any scientific research expenditure		
4.	operates a foreign income account		
5.	is an International Trading Company as defined in the Income Tax Act		
6.	is owned in whole or in part by non-resident shareholders		
7.	is related to other companies		
8.	forms part of a group as defined in section 16 of the Income Tax Act		
9.	has paid out dividends during the year		
10.	has carried out trading activities during the year		
11.	was engaged in more than one trading activity during the year		
12.	is in liquidation		
13.	if the answer to 12 is yes, state whether the final scheme of distribution is attached		
14.	has any investments in joint venture(s) or partnership(s)		
15.	is an Investment Services Company as defined in Article 15 of the Income Tax Act		
16.	receives dividends, on behalf of a non-resident person, as its sole income		
17.	is declaring income according to an agreement with the Tax Compliance Unit		
18.	has relied on the written advice of a tax professional in terms of LN 126 of 2003		

Other Information

Please indicate the average number of persons employed during the accounting period

Please indicate in the space provided the PE number(s) under which wages, salaries, emoluments etc. paid by the company, have been reported. If you reported wages, salaries, etc. under more than three PE numbers, please attach the whole list.

9. Financial Statements

A. *Preparation and Audit*

(Mark [✓] as appropriate)

		Yes	No
1.	Have the annual accounts been prepared in accordance with the provisions and requirements of the Companies Act [CAP 386]?		
2.	Are the annual accounts approved and signed?		
3.	Has the auditors' report been prepared and signed?		
4.	Please indicate the name of the auditor or audit firm below.		
5.	Is the auditors' report qualified?		
6.	If the answer to question 5 is yes please indicate the reason(s) for qualification below		

B. *Notes to the financial statements*

(Mark [✓] as appropriate)

		Yes	No
1.	Were notes to the financial statements prepared in accordance with the requirements of the Companies Act?		
2.	Have there been any changes in accounting policies from the last return?		
3.	Are any values presented other than cost?		
4.	Were there any post-balance sheet events mentioned in the notes?		
5.	Was there any revaluation of assets during the year?		
6.	Were there any contingent liabilities at year end?		
7.	Was there any change in the authorised share capital during the year?		
8.	Was there any change in the issued share capital during the year?		
9.	Was there any change in shareholding during the year?		
10.	Were there any changes among directors during the year?		

PART 2 - ADJUSTMENT OF PROFIT PER FINANCIAL STATEMENTS FOR TAX PURPOSES

Item Description	Attachment		
Net Profit / (Loss) before tax as per financial statements		1a	
Add back			
Depreciation charge for the year		2a	
Amortisation of intangible assets		3a	
Realised losses on disposal of fixed assets *[Please specify below]*			
		4a	
		5a	
		6a	
Expenditure deductible against other sources of income *[Please specify below]*			
		7a	
		8a	
		9a	
		10a	
Expenditure disallowed for tax purposes *[Please specify below]*			
		11a	
		12a	
		13a	
		14a	
Provisions *[Please specify below]*			
		15a	
		16a	
		17a	
Other add-backs *[Please specify below]*			
		18a	
		19a	
		20a	
Sub-total > add up values reported under fields 2a to 20a		21a	
Sub-total > add up values in fields 1a and 21a		22a	
Deduct			
Realised profits on disposal of fixed assets *[Please specify below]*			
		23a	
		24a	
		25a	
Part of profit chargeable under other articles of the Income Tax Act			
Article 4(1)(c) - Dividends, Interest, Discounts or Premiums		26a	
Article 4(1)(e) - Rents, Royalties and Premiums etc.		27a	
Article 4(1)(g) - Other Income		28a	
Other deductions *[Please specify below]*			
Investment Income Provisions *[Income subject to 15% F.W.T]*	TRA 32	29a	
		30a	
		31a	
Statutory inflation of expenditure			
ITA - Article 14(1)(h) - Scientific Research	TRA 01	32a	
BPA - Regulation 13 - Incentive for job creation	TRA 02	33a	
Other statutory inflation of expenditure			
ACT >	TRA 03	34a	
Sub-total > add up values reported under fields 23a to 34a		35a	
Sub-total > deduct result in field 35a from the result in field 22a		36a	

Allocated to Tax Account	Maltese Taxed A/c	Foreign Income A/c
Income / (loss) before capital allowances	37a	37b
Grossed up amount for flat rate foreign tax credit		38a
Income / (loss) before capital allowances [Article 4(1) (a) of the ITA]	39a	39b

SECTION 1 - COMPUTATION OF CHARGEABLE INCOME

ITA Article		Attachment required	Maltese Taxed Account [total]	Foreign Income Account [total]
4(1)(a)	Income / (loss) from trade, business, etc. after tax adjustments but before capital allowances [copy here the result(s) obtained in field(s) 39 on page 3]		40a	40b
	Balancing charge	TRA 04	41a	41b
	Capital Allowances			
	Brought forward		42a	42b
	Income Tax Act - Annual Wear &Tear	TRA 05	43a	43b
	BPA [Article 7] - Investment Allowance	TRA 06	44a	44b
	BPA [Article 8] - Accelerated Depreciation	TRA 07	45a	45b
	Balancing allowance(s)	TRA 04	46a	46b
	Capital allowances absorbed		47a	47b
	Unabsorbed capital allowances c/f		48a	48b
	Income from trade, business, etc. net of capital allowances / (Loss)		49a	49b
	Dividends *(Gross)*	TRA 08	50a	50b
4(1)(c)	Interest *(Gross)*	TRA 09	51a	51b
	Discounts or premiums	TRA 10	52a	52b
	Net Income from Rent(s)	TRA 11	53a	53b
4(1)(e)	Net Income from Ground Rent(s)	TRA 12	54a	54b
	Net Income from Royalties, etc.	TRA 13	55a	55b
4(1)(g)	Other income	TRA 14	56a	56b
	Net income / (Loss)		57a	57b
	Capital loss brought forward		58a	58b
5	Capital gain / (loss) - current year	TRA 15	59a	59b
	Capital gains charged for the year		60a	60b
	Unabsorbed capital loss c/f		61a	61b
	Net income / (Loss) before Exemptions		62a	62b
	Exemptions			
	Total Exempt Income	TRA 18	63a	63b
	Net income / (Loss) after Exemptions		64a	64b
	Loss transferred between Tax Accounts		65a	65b
	Net Income / (Loss) after loss transfer between tax accounts		66a	66b
	Group Loss Relief			
	Loss SURRENDERED to group company/companies	TRA 19	67a	67b
	Net Income / (Loss) after loss surrender to group companies		68a	68b
16 to 22	Group Loss CLAIMED			
	Unabsorbed Group Loss brought forward		69a	69b
	Total Group loss claimed - current year	TRA 20	70a	70b
	Group Loss Absorbed		71a	71b
	Unsabsorbed Group Loss carried forward		72a	72b
	Net Income / (Loss) after Group Relief		73a	73b
	Unabsorbed Trading Losses brought forward from previous year		74a	74b
	Total Income / (Loss)		75a	75b
	Loss transferred between Tax Accounts		76a	76b
	Chargeable income for the year		77a	77b
14(1)(g)	Unabsorbed Trading Losses c/fwd		78a	78b

Maltese Taxed Account	Attachment required			
Chargeable income for the year [from page 4]		79a		
		Income		Tax Thereon
Income subject to reduced rates of tax	TRA 33	80a		80b
Income subject to normal rates of tax [@ 35c]		81a		81b
TOTALS		82a		82b
Deduct Tax Credits	TRA 35			83a
Tax due after deducting tax credits				84a
Relief of double taxation	TRA 30			
Double Taxation Relief				85a
Commonwealth Relief				86a
Unilateral Relief				87a
Tax due after relief of double taxation				88a
Tax set off				
Tax at source on dividends	TRA 08			89a
Tax due after tax at source on dividends				90a
Tax Payments	TRA 31			91a
TAX DUE ON MALTESE TAXED ACCOUNT AFTER TAX PAYMENTS				92a
Foreign Income Account				
Chargeable income for the year [from page 4]		93a		
		Income		Tax Thereon
Income subject to reduced rates of tax	TRA 33	94a		94b
Income subject to normal rates of tax [@ 35c]		95a		95b
TOTALS		96a		96b
Relief of double taxation	TRA 30			
Double Taxation Relief				97a
Commonwealth Relief				98a
Unilateral Relief				99a
Flat-Rate Foreign Tax Credit				100a
Tax due after relief of double taxation				101a
Tax set off				
Tax at source on dividends	TRA 08			102a
Tax due after tax at source on dividends				103a
Tax Payments	TRA 31			104a
TAX DUE ON FOREIGN INCOME ACCOUNT AFTER TAX PAYMENTS				105a
TAX BALANCE DUE IN TERMS OF SECTION 42 OF THE ITMA				106a
TAX REFUNDABLE IN TERMS OF SECTION 48 OF THE ITMA				107a

MOVEMENT OF RESERVES		BROUGHT FORWARD	CURRENT YEAR Allocated	CURRENT YEAR Dividends Paid	CARRIED FORWARD
FOREIGN INCOME ACCOUNT					
1. Profits from participating holdings		116a	116b	116c	116d
2. Other types of foreign income		117a	117b	117c	117d
3. Income from overseas permanent establishment		118a	118b	118c	118d
4. Dividends received out of foreign income accounts		119a	119b	119c	119d
5. *Total of lines 1 to 4*		120a	120b	120c	120d
MALTESE TAXED ACCOUNT					
6. Income having suffered tax @	5%	121a	121b	121c	121d
7. Income having suffered tax @	10%	122a	122b	122c	122d
8. Income having suffered tax @	15%	123a	123b	123c	123d
9. Income having suffered tax @	25%	124a	124b	124c	124d
10. Income having suffered tax @	32.5%	125a	125b	125c	125d
11. Income having suffered tax @	35%	126a	126b	126c	126d
12. Income having suffered tax @	37.5%	127a	127b	127c	127d
13. Income having suffered tax @	128a %	128b	128c	128d	128e
14. Income having suffered tax @	129a %	129b	129c	129d	129e
15. Income having suffered tax @	130a %	130b	130c	130d	130e
16. Exempt profits		131a	131b	131c	131d
17. Income allocated to the Incentives & Benefits Reserve		132a	132b	132c	132d
18. *Total of lines 6 to 17*		133a	133b	133c	133d
19. UNTAXED ACCOUNT		134a	134b	134c	134d
20. Total distributable profits (Lines 5 + 18 + 19)		135a	135b	135c	135d
21. Total undistributable reserves		136a	136b		136c
22. Less proposed dividends as per balance sheet					137a
TOTAL RESERVES					138a

DIVIDENDS PAID DURING THE YEAR	Foreign Income Account: Participating Holdings	Foreign Income Account: Other	Maltese Taxed Account: Exempt	Maltese Taxed Account: Other	Untaxed Account	Total
Gross distribution	139a	139b	139c	139d	139e	139f
Deduct						
1 Unrelieved foreign tax	140a	140b		140c		140d
2 Malta tax charged, analysed as:						
2a Malta tax after rel. of double taxation	141a	141b		141c		141d
2b Double taxation relief	142a	142b		142c		142d
2c Commonwealth relief	143a	143b		143c		143d
2d Unilateral relief	144a	144b		144c		144d
2e Flat-rate foreign tax credit	145a	145b				145c
Net distribution	146a	146b	146c	146d	146e	146f
Deduct (Withholding Tax)						
(a) Article 62						147a
(b) Article 67						148a
(c) Article 67A						149a
Net dividends paid						150a

PART 5 - DETAILS OF COMPANY SET-UP

LIST OF SHAREHOLDERS, DIVIDENDS RECEIVED AND ACCOUNT BALANCES WITH COMPANY

Income Tax Registration Number	Name Mark [✓] persons who are no longer shareholders		Number of Shares held	Class of Shares	Gross Dividend	Tax Withheld	Account Balances with Company
TOTALS							

Total Net Dividends Paid during the year

LIST OF DIRECTORS AND REMUNERATION RECEIVED

Income Tax Registration Number	Name Mark [✓] any directors that no longer hold office		Directors' Remuneration Wages and salaries including fringe benefits but excluding directors' fees	Employer's Share of Soc. Sec. Cont.	Directors' fees
TOTALS					

PART 6 - SUPPLEMENTARY INFORMATION

Please give any other details and information you consider necessary.

PART 7 - DECLARATION

Name of company, body corporate established by statute or trading or commercial undertaking in respect of which this return is made.

I declare that this form contains a full and correct return of the required particulars for the year.

Name of person making declaration (BLOCKS)	Designation	Signature	Date

Legal representation of the company is vested in:

Name (BLOCKS)	Address

HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACTS FOR FAILING TO SUBMIT A RETURN, FOR FILING A LATE RETURN OR FOR RENDERING AN INCOMPLETE OR INCORRECT RETURN.

This return is to be completed by the attorney, factor, receiver, administrator, manager or principal officer of the company, body corporate or trading or commercial undertaking.

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