



SCHEDULES TO RETURN OF INCOME

RESIDENT COMPANIES, NON-RESIDENT COMPANIES AND CORPORATIONS ETC.

YEAR OF ASSESSMENT : 2015/2016

Taxpayer Identification Number (TIN)	
Name of the Taxpayer as shown in the Return	

Please indicate the Values only in LKR

SCHEDULE - 01 : PROFITS AND INCOME EXEMPT FROM TAX			
Type of Exemption		Exempt Profit & Income	
Under Sec 16 C, 16 D, or 17A of the Inland Revenue Act (BOI or non BOI)	10.01		
Any other BOI Company	10.02		
*1 Other Exempt Income			
i	10.03		
ii	10.04		
iii	10.05		
iv	10.06		
v	10.07		
Total Profits and Income Exempt (Sum of 10.01 to 10.07) (Cage 10)	10.08		

* Relevant Section of the Inland Revenue Act

SCHEDULE - 02 : PROFITS FROM TRADE OR BUSINESS			
Activity Code	Nature of Business	Turnover	Profit (Adjusted)
			20.01
			20.02
			20.03
			20.04
			20.05
Total Profits from Trade or Business (Cage 20)			20.06

SCHEDULE - 03 : LOSSES

Please read item No. 05 of the Guide, before completing this Schedule

Losses brought forward from the previous year (if any)		100.01		
Loss incurred during the year		100.02		
Total Losses	(100.01 + 100.02)	100.03		
Total Statutory Income	(Amount in Cage 80)	100.04		
35% of Total Statutory Income		100.05		
Deductible loss	(Lower of 100.03 or 100.05)	100.06		
Balance loss that can be carried forward to next year, if any (100.03 - 100.06)		100.07		
Deductible loss of Schedule 03A	(100.14)	100.08		
Deductible loss of Schedule 03B	(100.19)	100.09		
Total Deductible Loss	(100.06+100.08+100.09)	100.10		

SCHEDULE – 03A : LOSSES FROM THE BUSINESS OF LIFE INSURANCE

Loss brought forward from the previous year (if any)		100.11							
Profits for the year from the business of life insurance or		100.12							
Loss incurred in the year from business of life insurance		100.13							
Deductible Loss ^{*2}	(100.08)	100.14							
Loss that can be carried forward ^{*3}	(100.11+100.13-100.14)	100.15							

^{*2}Figure in (100.11) or (100.12) whichever is lesser, only if any figure appeared in (100.12)

^{*3}If there is any figure in (100.13), aggregation of (100.11 +100.13) or if no figure in (100.13), the excess amount in (100.11) over the figure in (100.12)

SCHEDULE - 03B : LOSSES FROM THE BUSINESS OF FINANCE LEASING

Loss brought forward from the previous year (if any)		100.16							
Profits for the year from the business of finance leasing or,		100.17							
Loss incurred in the year from the business of finance leasing		100.18							
Deductible Loss ^{*4}	(100.09)	100.19							
Loss that can be carried forward ^{*5}	(100.16+100.18-100.19)	100.20							

^{*4}Figure in (100.16) or (100.17) whichever is lesser, only if any figure is appeared in (100.17).

^{*5}If there is any figure in (100.18), aggregation of (100.16+100.18), or if no figure in (100.18), the excess amount in (100.16) over the figure in (100.17)

SCHEDULE – 04 : QUALIFYING PAYMENTS

Please read the item 08 of the Guide before filling Schedule below.

Summary of Deductible Qualifying Payments

Amount Deductible as per items A to H	A (140.11)	140.01							
	B (140.14)	140.02							
	C (140.16)	140.03							
	D (140.31)	140.04							
	E (140.36)	140.05							
	F (140.58)	140.06							
	G (140.62)	140.07							
	H (140.68)	140.00							
Total Deductible Q/P	[140.08 <= 130] (Cage 140)	140.08							

A Limited to 1/5th of Assessable Income or Rs. 500,000 whichever is lesser and balance if any, cannot be C/F

Qualifying Payment made during the year		140.09							
1/5 th of Assessable Income or Rs. 500,000 whichever is lesser		140.10							
Amount Deductible	(lower of 140.09 or 140.10)	140.11							

B Limited to 1/5th of Assessable Income and balance if any, cannot be C/F

Qualifying Payment made during the year		140.12							
1/5 th of Assessable Income		140.13							
Amount Deductible	(lower of 140.12 or 140.13)	140.14							

C Deductions limited to Rs. 10 million and balance if any, cannot be C/F

Qualifying Payment made during the year		140.15							
Amount Deductible	(lower of Rs. 10 million or 140.15)	140.16							

D Deduction restricted to 25% of actual investment, and balance if any can be C/F

Year of Assessment	B/F from last year	Investments made during the year	25% of the Q/P	C/F to next year
2012/2013	140.17	140.18	140.19	
2013/2014	140.20	140.21	140.22	140.23
2014/2015	140.24	140.25	140.26	140.27
2015/2016		140.28	140.29	140.30
Amount Deductible	(140.19+140.22+140.26+140.29)		140.31	

E Limited to 1/5th of Assessable Income and balance if any, can be C/F					
Qualifying Payment B/F from last year				140.32	
Qualifying Payment made during the year				140.33	
Total Qualifying Payment		(140.32+140.33)		140.34	
1/5 th of Assessable Income				140.35	
Amount Deductible		(lower of 140.34 or 140.35)		140.36	
Amount C/F to next year		(140.34 - 140.36)		140.37	

F Limited Deductions					
Restricted bracket	B/F from last year	Made during the year	Sub Total	Amount Deductible	C/F to next year
10 Million	140.38	140.39	140.40	140.41	140.42
25 Million	140.43	140.44	140.45	140.46	140.47
35 Million	140.48	140.49	140.50	140.51	140.52
100 Million	140.53	140.54	140.55	140.56	140.57
Amount Deductible			(140.41+140.46+140.51+140.56)	140.58	

G Payments 100% deductible and balance if any, can be C/F					
Qualifying Payment B/F from last year				140.59	
Qualifying Payment made during the year				140.60	
Total Qualifying Payment		(140.59+140.60)		140.61	
Amount Deductible		(140.07)		140.62	
Amount C/F to next year		(140.61 - 140.62)		140.63	

H Limited to 1/3rd of Assessable Income or Rs. 300,000,000 whichever is higher, balance if any, can be C/F					
Qualifying Payment B/F from last year				140.64	
Qualifying Payment made during the year				140.65	
Total Qualifying Payment		(140.64+140.65)		140.66	
1/3 rd of Assessable Income or Rs. 300 Mn whichever is higher				140.67	
Amount Deductible		(lower of 140.66 or 140.67 whichever is lower)	(140.00)	140.68	
Amount C/F to next year		(140.66 - 140.68)		140.69	

SCHEDULE – 05 : TAX ON TAXABLE INCOME

Please read the item 11 of the Guide before filling Schedule below.

Code	Reference ^{*7}	Taxable Income	Rate	Tax
			160.01	
			160.02	
			160.03	
			160.04	
Total Taxable Income at Special Rates^{*8}			160.05	160.06
Balance Taxable Income at Normal Rate^{*9}			170.01	170.02

^{*7} Relevant Section / Schedule of the Act.

^{*8} Aggregate of Taxable Income at Special Rate (Cage 160)

^{*9} Balance of (150-160.5) including Marginal Tax Relief

SCHEDULE – 06 : DIVIDENDS DECLARED

Please read the item 13 of the Guide, before filling Schedules below.

Type of Dividend		Value									
Gross Dividend distributed	180.01										
Any Dividend which is exempt under Section 10	180.02										
Distribution out of dividends received from other Companies after Tax deduction	180.03										
Other exempt Dividends (if any) [Please refer the item 13 of the Guide]	180.04										
Subtotal of distribution not liable to Dividend Tax (Sum of 180.02 to 180.04)	180.05										
Dividend liable for Dividend Tax (180.01-180.05)	180.06										
Withholding Tax on Dividend (180.06 x 10%) (Cage 180)	180.07										

Breakup of Dividend liable for Dividend Tax

	Date of Distribution (YYYY/MM/DD)	Y/A in which Profits were Distributed *10	Amount Distributed	Dividend Tax Payable	Dividend Tax Paid	Date of Payment (YYYY/MM/DD)
	180.08	180.09	180.10	180.11	180.12	180.13
01						
02						
03						
04						
05						
Total						

*10 Y/A – Year of Assessment

SCHEDULE – 06A: TAX ON REMITTANCES (This schedule is applicable only for Non Resident Companies)

Please read the item 14 of the Guide before filling Schedule below

Type of Remittance		Value									
Sums remitted or retained abroad out of the profits chargeable to Tax	190.01										
Proceeds of sale abroad and retained abroad out of products exported	190.02										
Products exported but not sold at all	190.03										
Total Remittances liable to Tax	190.04										
Tax on Remittance at 10% (Cage 190)	190.05										
Remittance Tax Paid (Cage 220.01)	190.06										

Breakup of Tax on Remittances

	Date of Remittance (YYYY/MM/DD)	Amount Remitted	Remittance Tax Payable	Remittance Tax Paid	Date of Payment (YYYY/MM/DD)
	190.07	190.08	190.09	190.10	190.11
01					
02					
03					
04					
05					
Total					

SCHEDULE – 06B: TAX ON DISTRIBUTABLE PROFITS

Please read the item 15 of the Guide before filling Schedule below.

Distributable Profit for the Year of Assessment 2014/2015	200.01										
Dividend distributed on or before 30/09/2015 out of Distributable Profit of 2014/2015	200.02										
10% of Distributable Profit of 2014/2015 (200.01 x 10%)	200.03										
33 1/3% of Distributable Profit of 2014/2015 (200.01 x 33 1/3%)	200.04										
Excess of amount (200.04-200.02)	200.05										
Tax on Distributable Profit at 15% *11 (200.05 x 15%)	200.06										
Tax on Distributable Profit on Government Institution	200.07										
Total Tax on Distributable Profit (200.06 +200.07) (Cage 200)	200.08										

*11 of amount in (200.05), only if the amount in cage (200.02) is less than the amount in cage (200.03)

SCHEDULE – 07: TAX CREDIT

Please read the item 17 of the Guide before filling Schedule below.

Tax paid on Remittances	220.01									
Double Tax Relief	220.02									
ESC deductible (Cage E of Schedule 07A)	220.03									
Self-Assessed Tax payments (Total of 1 st , 2 nd , 3 rd , 4 th installment and Final Payment)	220.04									
Dividend Tax paid	220.05									
Tax on Distributable Profit paid	220.06									
Withholding Tax on Interest	220.07									
Notional Tax Credit (Cage D of Schedule 07B)	220.08									
Any other Relief (Please attach details)	220.09									
TOTAL TAX CREDITS (Sum of 220.01 to 220.09) (Cage 220)	220.10									

SCHEDULE – 07A : ECONOMIC SERVICE CHARGE

Un-deducted Balances - Balance of Economic Service Charge brought forward from the previous years

2011/2012	2012/2013	2013/2014	2014/2015	
				Total
				A

Economic Service Charge paid for the Year of Assessment 2015/2016

1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	
				Total
				B
				C
				A + B

Income Tax payable (after deducting Double Tax Relief (220.02), other relief (220.09) if any)

	D				
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Amount Deductible of ESC (the lower amount in cage C or D)

(220.03)	E				
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Balance ESC carried forward

(C-E)	F				
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Breakup of C/F ESC

2012/2013	2013/2014	2014/2015	2015/2016

SCHEDULE – 07B : NOTIONAL TAX CREDIT

B/F from Last year	A				
During the Year	B				
Total Notional Tax Credit (A+B)	C				
Amount Deductible ^{*12} (220.08)	D				
C/F to next Year (C-D)	E				

^{*12} After deducting amount deductible under Double Tax Relief (220.02), any other relief (220.09) and ESC (220.03)



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