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The Gazette of the Democratic Socialist Republic of Sri Lanka
EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

INLAND REVENUE ACT, No. 10 OF 2006

IT is hereby notified that I, Amarasinghe Arachchige Wijepala, Commissioner General of Inland Revenue, have under Section 213 of the Inland Revenue Act, No. 10 of 2006 specified in Part I of the Schedule hereto the form of the certificate for purposes of Section 107(2)(a) and in Part II of the Schedules to be attached to the Statement of Accounts in terms of Section 107(2) (b) of that Act.

AMARASINGHE ARACHCHIGE WIJEPALA,
Commissioner General of Inland Revenue.

Department of Inland Revenue,
Colombo 02.
29th December, 2006.

SCHEDULE

PART I

CERTIFICATE OF APPROVED ACCOUNTANT UNDER SECTION 107(2)(a) OF THE
INLAND REVENUE ACT, No. 10 OF 2006

01. To Messrs.:
(Name of Client)
02. Name/s and address/es of person/s carrying on or exercising the trade/business/profession/vocation :
:.....
:.....
03. Place/s where the trade/business/profession/vocation is carried on or exercised :
:.....

04. Name, if any, of the trade/business/profession/vocation :.....
 :.....

05. Nature* of trade/business/profession/vocation :.....
 :.....

06. The accounts of the above-mentioned trade/business/profession/vocation for the accounting period commenced on.....and ended on.....were prepared by me/us.

07. I/We do hereby certify, subject to our observation in sub-para (d) below, that :

- (a) I/We have :
 - (i) examined the following books of original entry ;
 - (ii) examined the following final books of accounts ;
 - (iii) checked/test checked/not checked, purchases, sales and expenses with original memos and vouchers, and the nature and extent of the checking done by me/us is as follows ;
 (These particulars need not be furnished where an audit opinion has been expressed).
 - (iv) reconciled the bank balances as shown in the bank statements with those shown in the books of accounts ;
 - (v) verified/not verified creditors, and
 - (vi) verified/not verified debtors.
- (b) Physical stock was taken under my/our supervision on.....Physical stock is certified by the proprietor/partner/director/manager to have been taken under the supervision of.....** onand the stock sheets of such stock-taking shown to me/us are in accordance with what is certified by the proprietor/partner/director/manager to be the original records of such stock-taking.
- (c) stock has been valued at cost/market value/cost of production according to information as to cost/market value/cost of production.
- (d) Accounts have been maintained on a cash (in the case of the income from a profession only)/accrual basis.
- (e) Our further comments and observations are as follows :-

.....
 Signature of Approved Accountant.

Date :.....

* State whether manufacturing, wholesale or retail ; and goods manufactured or sold, or services provided.
 ** State whether by the proprietor/partner/director or any of his employees or whether by you or any of your employees.

PART II

(Specified for the purpose of Section 107(2)(b) of the Inland Revenue Act, No. 10 of 2006)

BALANCE SHEET

1. *Fixed Assets.*— Reconciliation of the opening and closing balances giving details of all additions and disposals of fixed assets and the profit or loss on disposal.
2. *Reserves and Provisions.*— Reconciliation of opening and closing balances.
3. *Creditors and Debtors.*— Names and postal addresses of all persons whose balances exceed Rs. 200,000. Where there are no creditors over Rs. 200,000 the names and postal addresses of the five largest creditors.
4. *Loans, Advances and Current Accounts.*— In regard to all directors, proprietors and partners and associate companies (being companies in which not less than 20% of shares are held by the proprietor, partners or the Co.).
5. *Balances at Banks.*— Name of Bank, Branch and Account Numbers, and nature of the Accounts.

REVENUE ACCOUNTS

1. *Other Income.*— Particulars, if it exceeds 5% of the Turnover or Rs. 50,000.
2. *Rents.*— (Including lease rents but not including finance leases).
 - 2.1 *Expenses.*— Annual rent with names and postal addresses of recipients and address of premises.
 - 2.2 Annual rent with names and postal addresses of tenant and address of premises.
3. *Interest :-*
 - 3.1 *Expenses.*— Names and postal addresses of the payee and the interest per annum.
 - 3.2 *Receivables.*— Names and addresses of debtors and the interest per annum.
4. *Annuities, Ground Rent and Royalties.*— Names and addresses and the amount payable per annum.
5. *Fees for Service :-*
 - 5.1 *Expenses.*— Names and postal addresses of persons to whom payments aggregating to more than Rs. 150,000 was payable for the year and the nature of services.
 - 5.2 *Income.*— Names and postal addresses of persons from whom payments aggregating to more than Rs. 150,000 was receivable during the year.
6. *Capital Gains/Losses.*— Proceeds of sale, cost, market value on 01.04.77 if acquired prior to that date, expenses of sale improvements from date of acquisition or from 01.04.77 if acquired prior to that date, dates of acquisition and disposal.

7. *Finance Leases.*— Description of assets, name and postal address of lessor, date of commencement and termination of lease, total amount payable under the contract and amount payable for the year.
8. *Assets on Hire or Lease.*— Where the annual payment exceeds Rs. 25,000 a description of the asset, name and postal address of owner, date of commencement and termination of lease, total amount payable under the contract and amount payable for the year.
9. *Bad Debts Written-Off.*— Specifically provided or Recovered. - Distinguish between trade and other debts. In regard to trade debts, names and addresses of debtors and the amount written-off where these are in excess of Rs. 10,000.
10. *Foreign Travelling Expenses Claimed.*— Names and designations of persons undertaking travel, the amount expended, countries visited, duration of visit and purpose of visit. (If in respect of an employee indicate how such training relates to duties of such employee).
11. *Donations Claimed as Qualifying Payments.*— Names of Payees and amounts.
12. *Terminal Gratuities Payable.*— Names and addresses of recipients of terminal gratuity in excess of Rs. 100,000 and whether the payment was made on a uniform basis.
13. *Adjustment Relating to Previous Year.*— Particulars.
14. *Dividends.*— Particulars of dividends declared, the date of declaration and if those are not payable on that date, the date on which they have been declared to be payable.
15. *Foreign Exchange Gain/Loss.*— Particulars of foreign exchange rates changes effected to the accounts and details of realized and unrealized gain/loss.
16. A statement reconciling the value of supplies made and declared during the year for VAT purposes, with the turnover declared for that period for income tax purposes (*i.e.* turnover in the audited accounts).

LIMITED LIABILITY COMPANIES

1. Names AND postal addresses of the five largest shareholders as at the end of the accounting year, giving the number of shares held by each.
2. Name, postal address and the income tax file number of the Managing Director of the Company.
3. Particulars of subsidiaries or Associated Companies with whom transactions entered into during the year.

INLAND REVENUE ACT, No. 10 OF 2006

Notice under Section 4

I, Amarasinghe Arachchige Wijepala, Commissioner General of Inland Revenue, do hereby specify under the provision of the proviso of paragraph (2) of Section 4 of the Inland Revenue Act, No. 10 of 2006, the value to be placed on any benefit set out in the schedule hereto, with effect from April 1st, 2006.

AMARASINGHE ARACHCHIGE WIJEPALA,
Commissioner General of Inland Revenue.

Department of Inland Revenue,
Colombo 02.
28th December, 2006.

SCHEDULE

- (a) The value of the private use,
- of any motor vehicle provided by the employer and where the engine capacity of that vehicle is 1500 cc or more, shall be deemed to be Rupees Fifteen Thousand per month.
 - of any motor vehicle provided by the employer and where the engine capacity is below 1500 cc, shall be deemed to be Rupees Seven Thousand Five Hundred per month.
 - of any motor bicycle provided by the employer shall be deemed to be Rupees Two Thousand per month.
- (b) The value of the private use,
- of any motor vehicle owned by the employee and where the cost of fuel is borne by the employer, irrespective of its engine capacity, shall be deemed to be Rupees Five Thousand per month.
 - of any motor bicycle owned by the employee and where the cost of fuel is borne by the employer, shall be deemed to be Rupees Seven Hundred and Fifty per month.
- (c) The value of the private use,
- of any vehicle where accurate record of travelling is maintained by the employer shall be deemed to be Fifteen Rupees per kilometer, irrespective of its engine capacity.
 - of any motor bicycle where accurate record of travelling is maintained by the employer shall be deemed to be three rupees per kilometer.
- (d) Where the employer reimburses any actual expense in respect of maintaining any motor vehicle or motor bicycle owned by the employee, the value of the benefit shall be the actual expense reimbursed by the employer.

notwithstanding any value already determined by the Commissioner General of Inland Revenue for the purposes of this Section.

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