

SCHEDULE – 5: INTEREST (From which tax has not been deducted at source)

<i>Bank or Financial Institution</i>	<i>Amount of the investment as at 31/03/2016</i>	<i>Account Number</i>	<i>Interest Income (Rs.)</i>
<i>Total(Enter this amount in cage A050 of the Return)</i>			A051

SCHEDULE – 6: ANNUITIES AND ROYALTIES Etc.

<i>Description of Income</i>	<i>Particulars of Payer</i>	<i>Income (Rs.)</i>
<i>Total (Enter this amount in cage A060 of the Return)</i>		A061

SCHEDULE – 7: INCOME FROM ANY OTHER SOURCE

<i>Description of Income</i>	<i>Name & Address of Payer, if any</i>	<i>Income (Rs.)</i>
<i>Total (Enter this amount in cage A070 of the Return)</i>		A071

SCHEDULE – 8: DEDUCTIBLE LOSSES FROM TRADE, BUSINESS, PROFESSION OR VOCATION (See note 2)

<i>Name of Business</i>	<i>Address</i>	<i>Nature</i>	<i>Amount of Deductible Loss</i>
<i>Loss incurred during the year</i>			A101
<i>Deductible Losses Brought Forward from the previous year</i>			A101A
<i>Total</i>			A102
<i>35% of Total Statutory Income (35% cage A090 of the Return)</i>			A103
<i>Lower amount of A102 or A103(Enter this amount in cage A100 of the Return)</i>			A104
<i>Balance Deductible Losses Carried forward to the next year (A102-A104)</i>			A105

SCHEDULE – 9: ANNUITIES, GROUND RENT, ROYALTY OR INTEREST PAID**A. INTEREST**

<i>Name and Address of Recipient</i>	<i>Amount of Loan</i>	<i>Period for which payment is made</i>	<i>Purpose of the loan</i>	<i>Interest Payable</i>	<i>Interest Paid (Rs.)</i>
<i>Sub Total</i>					A111

B. ANNUITIES, GROUND RENT, ROYALTY*

<i>Name and Address of Recipient</i>	<i>Period for which payment is made</i>	<i>Date of Payment</i>	<i>Amount Payable</i>	<i>Amount Paid (Rs.)</i>
<i>Sub Total</i>				A112
<i>Total (A111+A112) (Enter this amount in cage A120 of the Return)</i>				A113

* Any ground rent or royalty paid during the year of assessment which was payable prior to 01/04/2014.

SCHEDULE – 10: QUALIFYING PAYMENTS (Please see Note 4)

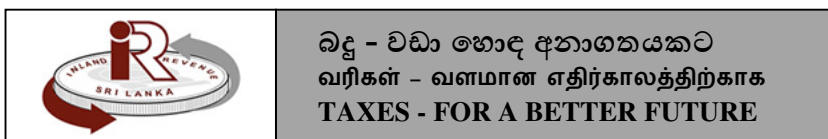
Description	Date	Amount B/F	Amount deductible during the year (Rs)	Amount Carried Forward Rs
Total (Enter total amount in cage A150 of the Return)				

SCHEDULE – 11: TAX CREDITS

Description	Amount (Rs.)	
Relief for Double Tax (If any)	A542	
Share of Partnership Tax paid at 8% (Note 06)	A543	
CREDIT FOR ECONOMIC SERVICE CHARGE		
Balance brought forward from previous years		
	11/12	
	12/13	
	13/14	
	14/15	
Total ESC brought forward	A546	
Payments: 1 st Quarter	A547	
2 nd Quarter	A548	
3 rd Quarter	A549	
4 th Quarter	A550	
Total (A546 to A550)	A555	
Your Share of ESC paid by any of your Partnership	A556	
Total (A555+A556)	A558	
If the amount in cage 558 is greater than the income tax payable		
Balance ESC C/f (i.e. Amount in cage A558 – Income tax payable)	A559	
ESC Deductible (Amount in cage 558 or Income Tax Payable, Whichever is the lesser)	A560	
PAYE Deductions, (Attach PAYE T-10 Certificate)	A562	
10% or 16% tax deducted from Director Fee under section 117 & 117(a) (Attach PAYE T-10/D Certificate)	A563	
Income Tax paid in Installments (Attach copies of all Paying-in-slips)		
	Date of Payment	Amount Paid
1 st Installment	D1	A570
2 nd Installment	D2	A571
3 rd Installment	D3	A572
4 th Installment	D4	A573
Final Payment		A574
*Total Discount (If, applicable)		A575
Total (A570 to A575)		A576
Any Other, other than final WHT (Please specify)		A578
Grand Total (A542+A543+A560+A562+ A563+ A576+A578)	A580	
Enter this amount in cage A240 of the Return		

Date

Signature



* **Total Discount** - You are entitled to a 10% discount on your quarterly self-assessment tax payments (based on current year tax liability), if you have made such quarterly payments one month before the due dates. (The discount is restricted to 10% of the current year tax excluding Withholding Taxes.)

Note 1. - Exemptions

- (i). The interest or discount arising or accruing to any non-resident citizen of Sri Lanka, from the purchase of any Motherland Development Bond denominated in foreign currency and issued by or on behalf of the Government of Sri Lanka
- (ii). The emoluments arising in Sri Lanka and any income not arising in Sri Lanka of any non citizen expert who has entered into an agreement with government of Sri Lanka .

Note 2. – Losses

A loss (not being a capital loss) incurred from any trade, business, profession or vocation will be allowed as a deduction if instead a loss it was a profit, it would have been assessable. However, the deduction of such losses is limited to a maximum of thirty five percent (35%) of the total statutory income for the year of assessment. Any loss that can not be so deducted can be carried forward to the next year of assessment and so on, and deducted on the same basis. In an instance where there are losses brought forward from previous year of assessment, the above limit will be applicable to the aggregate of the loss incurred in this year and the loss brought forward. No such loss can be deducted from employment income included in the total statutory income.

Note 3: Tax Free Allowance

Any individual being a citizen of Sri Lanka irrespective of whether such individual is resident in Sri Lanka or not, shall be entitled to deduct the tax free allowance.

Note 4: Qualifying Payments (Schedule – 10)

Deduction in respect of qualifying payments can be made on the following basis

- (i). Donation to the Government, local authority or “Api Wenuwen Api” fund may be carried forward indefinitely until the full amount of the qualifying payment is deducted.
- (ii). Expenditure on any project included in a development plan of the Government, subject to a limit of Rs. 25,000
- (iii). (iii).Donation made to an approved charity which provides institutionalized care for sick or needy subject to a limit of 1/3 of assessable income or Rs. 75,000 whichever is lower.
- (iv) such part of official emoluments does not exceed Rs.250,000/=
- (v)Any other qualifying payments relevant; subject to the allowable deductions as per section 34

Note- an individual shall not be entitled to deduct any part of any allowance under section 34 (qualifying payments) from any employment income which is included in such assessable income.

Note 5. Computation of Gross Income Tax

Non Resident employees are taxed at following tax rates effective from April 1, 2011.

Please apply the following Tax Rates to compute the gross income tax on your taxable income

<i>Taxable Income (Rs.)</i>	<i>Rate</i>	<i>Tax (Rs.)</i>	<i>Cumulative Tax (Rs.)</i>
<i>First 500,000</i>	<i>4%</i>	<i>20,000</i>	<i>20,000</i>
<i>Next 500,000</i>	<i>8%</i>	<i>40,000</i>	<i>60,000</i>
<i>Next 500,000</i>	<i>12%</i>	<i>60,000</i>	<i>120,000</i>
<i>Next 500,000</i>	<i>16%</i>	<i>80,000</i>	<i>200,000</i>
<i>Next 1,000,000</i>	<i>20%</i>	<i>200,000</i>	<i>400,000</i>
<i>On the balance</i>	<i>24%</i>		

Note 6 : Partnership Tax Credit

If you are a partner of a partnership, enter here the share of such 8% partnership tax paid by the partnership and apportioned to you. This part can be set off only against the tax on share of profits including any salary & other income from the partnership. Calculation of tax credit is as follows:-

Step 1- Compute the value for (x)

$\frac{\text{Share of profit \& other income from the partnership}}{\text{Total Statutory Income}} \times \text{Total Tax Payable}$

Step 2 – Share of partnership tax apportioned to the partner (y)

The tax credit on the share from the partnership will be the lower of (x) or (y).

Please note that, no part of the partnership tax paid can be refunded or carried forward.