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இலங்கை உள்ளநாட்டு இறைவரி  
SRI LANKA INLAND REVENUE

For Office Use
DLN
Date

**SCHEDULES TO RETURN OF INCOME - CLUBS, SOCIETIES ETC.**

Income Tax File No./TIN

**YEAR OF ASSESSMENT 2016/2017**

**SCHEDULE - 1: PROFITS FROM TRADE, BUSINESS, PROFESSION OR VOCATION**  
Please attach the Statement of Accounts

Name of Trade or Business	Nature	Address	Income (Rs.)
<b>Total Income (Enter this amount in cage S010 of the Return)</b>			<b>S021</b>

**SCHEDULE - 2: NET ANNUAL VALUE AND/OR RENT**

**2A. NET ANNUAL VALUE**

Situation of Property	Rating Assessment	Net Annual Value (Rs.)
<b>Sub Total</b>		<b>S031</b>

Note; Net Annual Value of premises owned and occupied for the promotion of sports by a Sports Club is exempt from Tax

**2B. RENT**

Situation of Property	Rating Assessment	Gross Rent	Rates borne by the Owner	Allowance for Repairs	Net Income (Rs.)
<b>Sub Total</b>				<b>S032</b>	
<b>Total Net Annual Value &amp; Rent (S031+S032)(Enter this amount in cage S020 of the Return)</b>				<b>S035</b>	

**SCHEDULE - 3: DIVIDENDS (from which tax at 10% has not been deducted at source)**

Name of Company	Number of shares as at 31/03/2017	Gross Dividend (Rs.)
1		
2		
3		
4		
5		
<b>Total (Enter this amount in cage S030 of the Return)</b>		<b>S041</b>

**SCHEDULE – 4: INTEREST** (If withholding tax has not been deducted at source)

<i>Bank or Financial Institution</i>	<i>Amount of investment as at 31/03/2017</i>	<i>Account Number</i>	<i>Interest Income (Rs.)</i>
<b>Total(Enter this amount in cage S040 of the Return)</b>			<b>S051</b>

**SCHEDULE – 5: ANNUITIES AND ROYALTIES Etc.,**

<i>Description of Income</i>	<i>Particulars of Payer</i>	<i>Income (Rs.)</i>
<b>Total (Enter this amount in cage S050 of the Return)</b>		<b>S061</b>

**SCHEDULE – 6: INCOME FROM ANY OTHER SOURCE**

<i>Description of Income</i>	<i>Name &amp; Address of Payer, if any</i>	<i>Income (Rs.)</i>
<b>Total (Enter this amount in cage S060 of the Return)</b>		<b>S071</b>

**SCHEDULE –7: DEDUCTIBLE LOSSES FROM TRADE, BUSINESS, PROFESSION OR VOCATION**  
Please attach the Statement of Accounts (See Note 1)

<i>Name of Business</i>	<i>Address of the Business</i>	<i>Nature of Business</i>	<i>Amount of Deductible loss</i>
<b>Loss incurred during the year</b>			<b>S101</b>
<b>Deductible Losses Brought Forward from the previous year</b>			<b>S101A</b>
<b>Total</b>			<b>S102</b>
<b>35% of Total Statutory Income (35% cage S090 of the Return)</b>			<b>S103</b>
<b>Lower amount of S102 or S103(Enter this amount in cage S100 of the Return)</b>			<b>S104</b>
<b>Balance Deductible Losses Carried forward to the next year (S102-S104)</b>			<b>S105</b>

**SCHEDULE – 8: ANNUITIES, INTEREST, GROUND RENT, ROYALTY PAID**

**8A. 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</i>
<b>Sub Total</b>				<b>S111</b>	

**8B. 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</i>
<b>Sub Total</b>			<b>S112</b>	
<b>Total (S111+S112) (Enter this amount in cage S110 of the Return)</b>			<b>S113</b>	

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

**SCHEDULE – 9: QUALIFYING PAYMENTS (See Note 2)**

Description	Date	Amount deductible During the Year (Rs)	Amount Carried Forward(Rs)
<b>Total (Enter total amount in cage S145 of the Return)</b>			

**SCHEDULE – 10: TAX CREDITS**

Description	Amount (Rs.)	
Relief for Double Tax (If any)	S542	
<b>CREDIT FOR ECONOMIC SERVICE CHARGE</b>		
Balance brought forward from previous years	11/12	
	12/13	
	13/14	
	14/15	
Total ESC brought forward	S546	
Payments: 1 <sup>st</sup> Quarter	S547	
2 <sup>nd</sup> Quarter	S548	
3 <sup>rd</sup> Quarter	S549	
4 <sup>th</sup> Quarter	S550	
Total (S546 to S550)	S558	
If the amount in cage S558 is greater than the income tax payable		
Balance ESC C/f (i.e. Amount in cage S558 – Income tax payable)	S559	
<b>ESC Deductible (Amount in cage S558 or Income Tax Payable Whichever is the lesser)</b>	S560	
Notional Tax Credit	S562	
Income Tax paid in Installments (Attach copies of all Paying-in-slips)		
	<b>Date of Payment</b>	<b>Amount Paid</b>
1 <sup>st</sup> Installment	D1	S570
2 <sup>nd</sup> Installment	D2	S571
3 <sup>rd</sup> Installment	D3	S572
4 <sup>th</sup> Installment	D4	S573
Final Payment		S574
Total (S570 to S574)		S576
Any Other, other than final WHT (Please specify)		S578
<b>Grand Total (S542+S560+S562+ S576+S578)</b>		S580
<b>Enter this amount in cage S210 of the Return</b>		

Date: ...../...../.....

.....  
Signature



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වැරිකள் - வளமான எதிர்காலத்திற்காக  
**TAXES - FOR A BETTER FUTURE**

## Guide to Fill the Return

### Note 1

#### 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 this 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. However, the deduction of a loss or carrying forward of a loss is not applicable to a trade association.

### Note 2

#### Qualifying Payments

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

- (i). Donation to the Government, local authority, “Api Wenuwen Api” fund may be carried forward indefinitely until the full amount of the qualifying payment is deducted
- (ii). Expenditure on any project including in a development plan of the Government, subject to a limit of Rs. 25,000
- (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) Any other qualifying payments relevant; subject to the allowable deductions as per section 34

### Note 3

#### Basis of Liability

- (a) **Clubs** – Where a club receives more than three fourth of its gross receipts from its members, it is liable to income tax on its investment income. Where however, a club derives less than three-fourth from its members, it is treated as carrying on a business and is liable to income tax-  
On its income from all transactions both with members and others and on its investment income.  
(Sports Clubs and associations other than trade associations are governed by this rule.)
- (b). **Trade Associations** – A trade association or chamber of commerce is treated as carrying on a business if more than half of its receipts are by way of entrance fees and subscription from person who can claim these as a deduction from their income. Such an association is liable to income tax:–

Either on its income from all transactions both with members and others; or on its investment income whichever is greater

A trade association or chamber of commerce which is not treated as carrying on a business is liable to income tax on its investment income.