

## SCHEDULES TO RETURN OF INCOME – PART B

RESIDENT COMPANIES, NON-RESIDENT COMPANIES, ENTITIES AND CORPORATIONS Etc.

YEAR OF ASSESSMENT: 2022/2023

Taxpayer Identification Number (TIN)										
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Name of the Taxpayer as shown in the Return
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In terms of Section 120(1A) of the IR Act, No.24 of 2017 (as amended), where any person is engaged in business or investment activity and the income tax payable shall be calculated by applying different tax rates for such part of taxable income from any gains and profits from business or investment activity or may have exempted amounts as the case may be, such person shall **maintain and prepare the financial statements to separately identify** such part of taxable income from gains and profits in applying each income tax rate to each part of the taxable income or to identify the exempted gains and profits. **If any person requires to comply with that provision could submit the same financial statements and tax computation, in lieu of Schedule 8.**

### SCHEDULE – 08: Computation Sheet \*

\* If tax computation is submitted, Schedule 08 is not Mandatory

Business Income									
Section <sup>*1</sup>	Amounts Derived								
Sec. 6 (2) (a)	Service Fee		1001						
Sec. 6 (2) (b)	Consideration Received in respect of the Trading Stock		1002						
Sec. 6 (2) (c)	Realization gain of Capital assets & Liabilities		1003						
Sec. 6 (2) (d)	Realization of the person's Depreciable assets of the Business		1004						
Sec. 6 (2) (e)	Consideration for accepting a restriction on the capacity to conduct the Business		1005						
Sec. 6 (2) (f)	Amounts of Gifts received by person from Business		1006						
Sec. 6 (2) (g)	Amounts derived that are effectively connected with Business		1007						
Sec. 6 (2) (h)	Other amounts required to be included		1008						
<b>Total Amounts Derived (Sum of Cage 1001 to 1008)</b>			<b>1000</b>						
<b>Excluded from Business Income out of Cage 1000 (If necessary)</b>									
Sec. 6 (3) (a)	Exempt amounts		1501						
Sec. 6 (3) (a)	Final Withholding Payments		1502						
<b>Total of Excluded Amounts (Cage1501+1502) (Amount equal to Schedule 8A)</b>			<b>1500</b>						
<b>Net Amounts Derived (Cage1000 - 1500) (Amount equal to Schedule 8A)</b>			<b>2000</b>						
<b>Deductions from Business Income</b>									
Sec. 13	Allowance for Trading Stock	(Schedule 8B)	2501						
Sec. 14	Repairs and Improvement	(Schedule 8C)	2502						
Sec. 15 (1)	Research and Development Expenses	(Schedule 8D)	2503						
Sec. 15 (2)	Agricultural Startup Expenses	(Schedule 8E)	2504						
Sec. 16 (1) (a)	Capital Allowances	(Schedule 8F)	2505						
Sec.16 (1) (b)	Balancing Allowances	(Schedule 8G)	2506						
Sec. 17	Losses on Realization of Business Assets and Liabilities	(Schedule 8H)	2507						
Sec. 12 &18	Deductible amount of Financial Cost including Interest Expenses	(Schedule 8J)	2508						
Sec. 19	Losses claimed from Business		2509						
Sec. 24	Disclaimer or Written off		2510						
Sec. 15 A (1)	Marketing Communication Expenses (Only two year form Y/A 2021/2022)		2511						
			2512						
			2513						
Sec. 11	Main Deduction incurred on the Business	(Schedule 8I)	2514						
Schedule 06	Temporary Concessions		2515						
<b>Total Deductions other than Investment Incentives (sum of cage 2501 to 2515)</b>			<b>2500</b>						
<b>Assessable Income Other than Investment Incentives (Cage 2000-2500)</b>			<b>2600</b>						
<b>Less: Investment Incentives</b>			<b>2700</b>						
<b>Assessable Income from Business (Cage 2600 - 2700) [If amount &gt;= 0, amount equal to cage No. 20 of Return of Income]</b>			<b>2999</b>						

Investment Income																					
Section*1	Amounts Derived																				
Sec. 7 (2) a	Dividends, Interest, Discount, Charges.....Etc										3001										
Sec. 7 (2) b	Gains from the realization of Investment assets										3002										
Sec. 7 (2) c	Consideration for accepting a restriction on the capacity to conduct the Investment										3003										
Sec. 7 (2) d	Gift received by the person from Investment										3004										
Sec. 7 (2) e	Winnings from Lotteries, Betting or Gambling										3005										
Sec. 7 (2) f	Other amounts required to be included										3006										
<b>Total Amounts Derived (Sum of 3001 to 3006)</b>										<b>3000</b>											
<b>Excluded from Investment Income (If necessary)</b>																					
Sec 7 (3) (a)	Exempt Amount										3501										
Sec 7 (3) (a)	Final Withholding Payment										3502										
<b>Total of Excluded Amount (Cage 3501 +3502) (Amount equal to Schedule 8A)</b>										<b>3500</b>											
<b>Net Amount Derived (Cage 3000 – 3500) (Amount equal to Schedule 8A)</b>										<b>4000</b>											
<b>Deduction from Investment Income</b>																					
Sec. 11	Main Deduction incurred for the Investments (Schedule 8I)										4501										
Sec. 12 &18	Deductible amount of Financial Cost including Interest Expenses within the limitation specified										4502										
Sec. 19	Losses Claimed from Investment										4503										
<b>Total Deductions</b>										<b>4500</b>											
<b>Assessable Income from Investment (Cage 4000- 4500) [If amount &gt;= 0, amount equal to cage No. 30 of Return of Income]</b>										<b>4999</b>											

Other Income																					
Section*1	Amounts Derived																				
Sec. 8 (1)	Gain & Profit from Other sources (amount equal to Schedule 8A)										5000										
<b>Excluded from Other Income sources (If necessary)</b>																					
Sec. 8 (2) (a)	Exempt Amount										5501										
Sec. 8 (2) (b)	Final Withholding Payment										5502										
<b>Total of Excluded Amount (Cage 5501 + 5502) (Schedule 8A)</b>										<b>5500</b>											
<b>Net Amount Derived (Cage 5000 – 5500) [Amount equal to cage No. 40 of Return of Income]</b>										<b>5999</b>											

Schedule 8A: Summary of Gross Income										
Gross Income as per Income statement										
Less : Income include										
Business (cage 2000)										
Investment (cage 4000)										
Other Income (cage 5999)										
<b>Total Excluded Income (Cage 1500 + 3500 + 5500)</b>										

Schedule 8B : Allowance for Trading Stock										
Opening balance as at.....										
<b>Add</b>										
Cost of Purchase										
<b>Less</b>										
Closing Balance as at .....										
<b>Allowance for Trading stock [Equal to Cage 2501]</b>										

Schedule 8C: Repair & Improvements					
Class of Assets	Amount Incurred	Written down value*2 of the previous year	Amount allowable	Amount Deductible	Amount added to the Depreciation Basis*1
01					
02					
03					
04					
05					
<b>Total Amount Deductible</b>			<b>[equal to cage No 2502]</b>		

\*1 C/F to next Year of Assessment

\*2 If the written down value is zero for depreciable asset the deduction for improvement shall be deducted equal amount apportioned over 12 years for class 4 & 3 years for other classes of depreciable assets from the cost incurred respectively.

Schedule 8D : Research and Development Expenses				
Nature of Business	Type of Research	Name of the Research Institution	Amount Incurred	Amount Deductible
<b>Total Amount Deductible</b>				

Schedule 8E: Agriculture Startup Expenses		
Type of Expenditure	Amount Incurred	Amount Deductible
<b>Total Amount Deductible</b>		

Schedule 8F: Capital Allowance on assets acquired on or after April 01, 2018* <sup>3</sup>				
Class of Assets	Description of Assets	Depreciation basis as at March 31, 2022	Acquisition Cost / Excess from Sec. 14* <sup>4</sup>	Capital Allowance claim during the Y/A
01				
02				
03				
04				
05				
06				
<b>Total Amount Deductible</b>				

Capital Allowance on assets acquired prior to April 01, 2018			
Cost	Amount claimed up to March 31, 2022	Claimed during the Period	Balance
<b>Total Capital Allowance Claimed for the Year of Assessment</b>			

Schedule 8G: Balancing Allowances						
Date of Purchase	Description of Assets	Cost of the Asset	Capital Allowance Claimed	Written Down Value of the Asset	Consideration Received	Balancing Allowance claimed
<b>Total Amount Deductible</b>						

Schedule 8H: Losses on Realization of Business Assets and Liabilities			
Description of Capital Assets/Liability	Cost of the Asset/Liability	Consideration Received	Loss Claimed
<b>Total Amount Deductible</b>			

Schedule 8I : Reconciliation of Total Deductions					
Expenses (Deduction)	Direct Operating Expenses	Administrative & Establishment	Selling & Distribution	Finance	Other
Amount as per Income Statement					
Specific Deduction					
Business					
Investment					
Main Deduction					
Business					
Investment					
Disallowed (Expenses)* <sup>5</sup>					

\*<sup>3</sup> Total of the capital allowances granted under 4th schedule of Inland revenue Act, No. 24 of 2017 shall not exceed the cost of such depreciable asset

\*<sup>4</sup> Amount of excess on repair & improvements which was disallowed on previous year of assessment under Section 14 of IR Act 24 of 2017

\*<sup>5</sup> List of disallowable expenses (nature of expenditure and amount) must be attached/uploaded with Return.

Schedule 8J: Finance Cost (Other than Financial Institutions)													
Manufacturer							Non-Manufacture						
Stated Capital													
Reserves													
<b>Business</b>							<b>Investment</b>						
Total amount of Financial Instrument													
<b>Finance Cost</b>													
B/F balance													
During the period <sup>*6</sup>													
Total Finance cost													
Allowable Finance Cost													
Balance C/F													

<sup>\*6</sup> Finance cost incurred during the period is deductible within the limit specified ( You are advised the Section 18 the Inland Revenue Act, NO. 24 of 2017 together with Inland Revenue Act, amendment No. 45 of 2022)

SCHEDULE 09: Schedule 9A: Financial Information													
Gross Profit													
Net Profit / Comprehensive Income													
Other Comprehensive Income													
Tax Provision for the Year													
Total Credit Sales													
Total Credit Purchase													
Gross Remuneration during the year													
Terminal Benefits during the year													
Opening Balance							Closing Balance						
As at ...../...../.....							As at ...../...../.....						
Trade Receivables													
Dues from Related Parties													
Trade Payable													
Dues to Related Parties													
Provision for Bad & Doubtful Debts													

Schedule 09B : Transfer Pricing Details													
Transactions with Associated Enterprises							YES			NO			
Aggregate Value of Transactions							International (Section 76)						
							Local (Section 77)						
Aggregate Value of Loans with Associated Enterprises as Declared in Financial Statements													
Aggregate Value of Fund Transfers with Associated Enterprises as Declared in Financial Statements													

Name of the Auditor													
TIN													
Auditor's Opinion		Unmodified			Emphasis of matter			Other matter			Clear		
		Modified			Disclaimer			Qualified			Adverse		

Please indicate, if there is any special remark on Return of Income													



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இலங்கை உள்ளநாட்டு இறைவரி  
**Sri Lanka Inland Revenue**