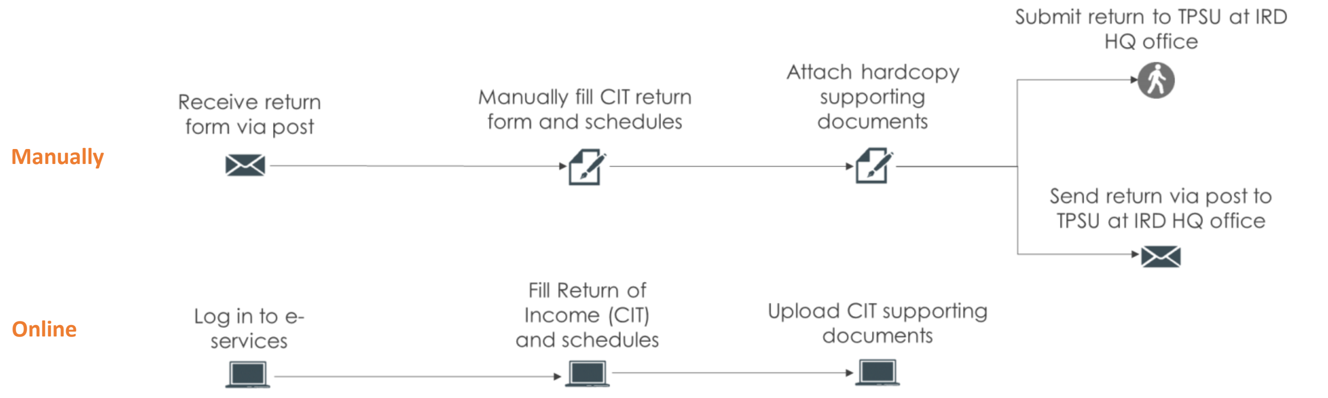
-How to file Return of Income (CIT)-
(Resident Companies, Non Resident Companies and Corporations)

How to file CIT Return of Income and Schedules



SUMMARY OF CHANGES

Calendar: No change

Return of Income and Schedules:

- Return of Income and schedules have been re-arranged
- New section added – “Section 02”, including the details on Statement of Accounts
- Rearranged the schedule and its numbers
- New schedule (csv file format) introduced for Withholding tax credits

Submission of returns and schedules:

- **Mandatory submission of schedules. The schedules to be filled will depend on your business activities.** Returns of Income without schedules will be considered incomplete and will be issued default assessment
- Can be submitted manually, via post or electronically

Changes effective from:

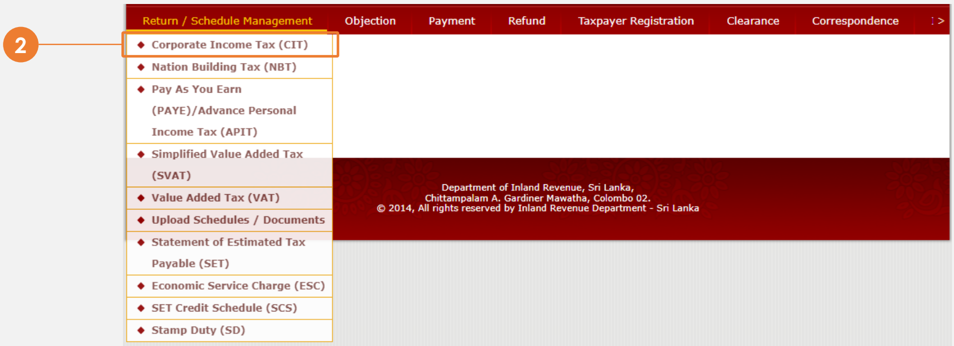
- Yearly filing: From 01 October 2023 (for Year of Assessment 22/23)

To file the CIT Return of Income and schedule online, refer to **A. Return of Income and schedule submission** **Page 1**

To check the new help options, refer to **B. Help options** **Page 17**

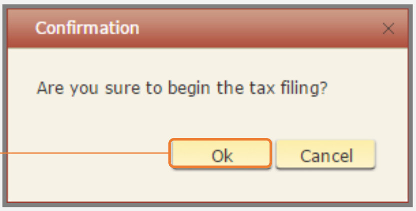
A. Return of Income and schedule submission

1. Access www.ird.gov.lk and login to e-services. Refer to the quick guide *“How to login”* for more details

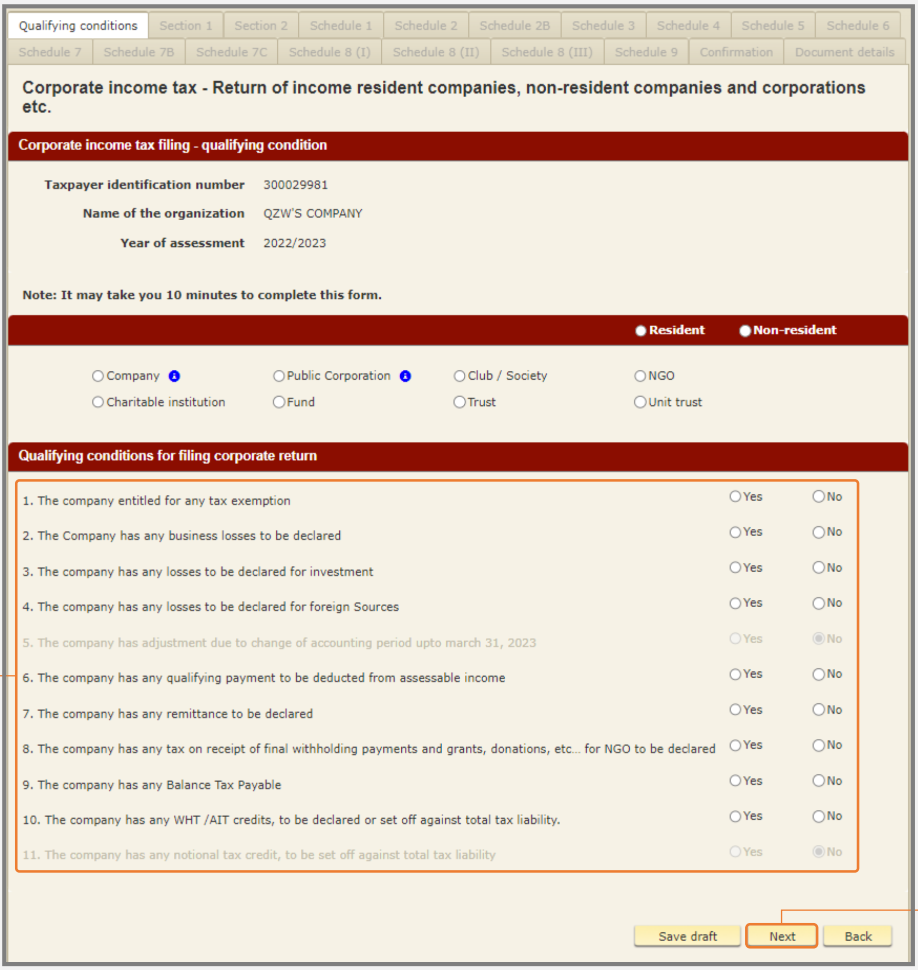


2. Select ***Return / Schedule Management → Corporate Income Tax (CIT)*** from the top menu

3 Select the Corporate Income Tax (CIT) return to file and click ***Proceed***

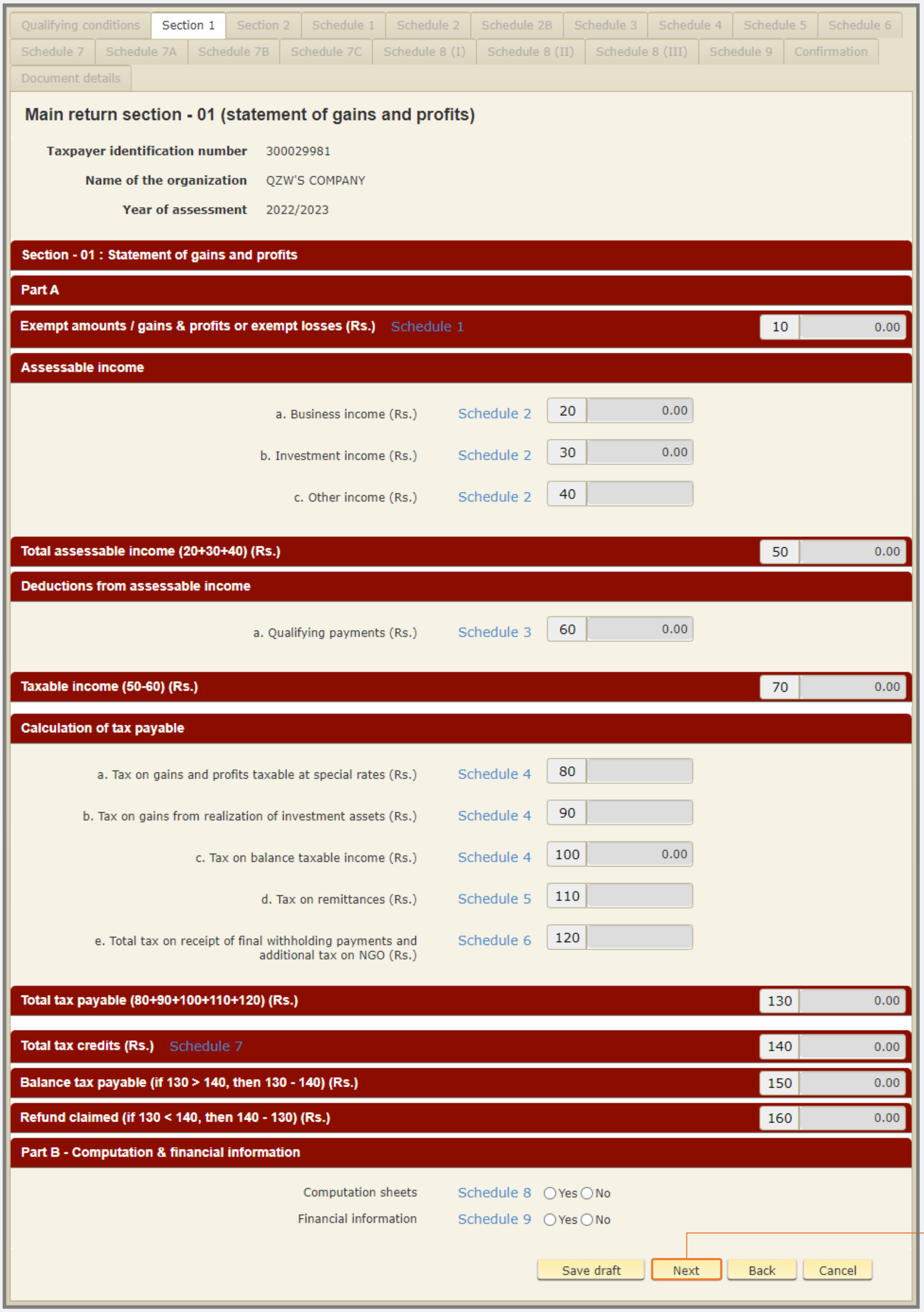


4 You will see a pop-up confirmation dialog box to prompt if you are ready to begin tax filling. Click ***Ok***



5 You will be taken to the tab "**Qualifying Conditions Tab**" where You may select appropriate option under **Resident** or **Non-Resident** category, it will be convenient for you to declare relevant information for your company or corporation quickly. Select ***Yes*** or ***No*** to each of the statements.

6 Click ***Next***


Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Schedule 8 (I) | Schedule 8 (II) | Schedule 8 (III) | Schedule 9 | Confirmation | Document details

Main return section - 01 (statement of gains and profits)

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

Section - 01 : Statement of gains and profits

Part A

Exempt amounts / gains & profits or exempt losses (Rs.)	Schedule 1	10	0.00
Assessable income			
a. Business income (Rs.)	Schedule 2	20	0.00
b. Investment income (Rs.)	Schedule 2	30	0.00
c. Other income (Rs.)	Schedule 2	40	
Total assessable income (20+30+40) (Rs.)		50	0.00
Deductions from assessable income			
a. Qualifying payments (Rs.)	Schedule 3	60	0.00
Taxable income (50-60) (Rs.)		70	0.00
Calculation of tax payable			
a. Tax on gains and profits taxable at special rates (Rs.)	Schedule 4	80	
b. Tax on gains from realization of investment assets (Rs.)	Schedule 4	90	
c. Tax on balance taxable income (Rs.)	Schedule 4	100	0.00
d. Tax on remittances (Rs.)	Schedule 5	110	
e. Total tax on receipt of final withholding payments and additional tax on NGO (Rs.)	Schedule 6	120	
Total tax payable (80+90+100+110+120) (Rs.)		130	0.00
Total tax credits (Rs.)	Schedule 7	140	0.00
Balance tax payable (if 130 > 140, then 130 - 140) (Rs.)		150	0.00
Refund claimed (if 130 < 140, then 140 - 130) (Rs.)		160	0.00

Part B - Computation & financial information

Computation sheets	Schedule 8	○ Yes ○ No
Financial information	Schedule 9	○ Yes ○ No

7

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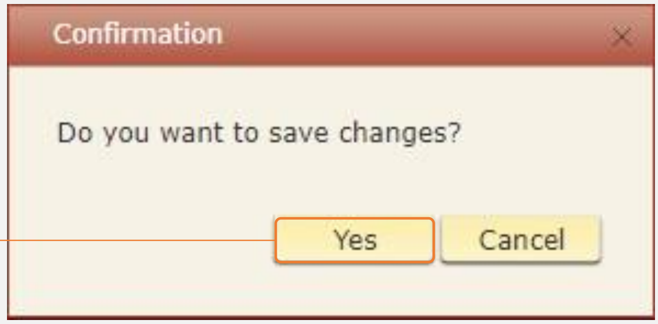
7 Click ***Next***

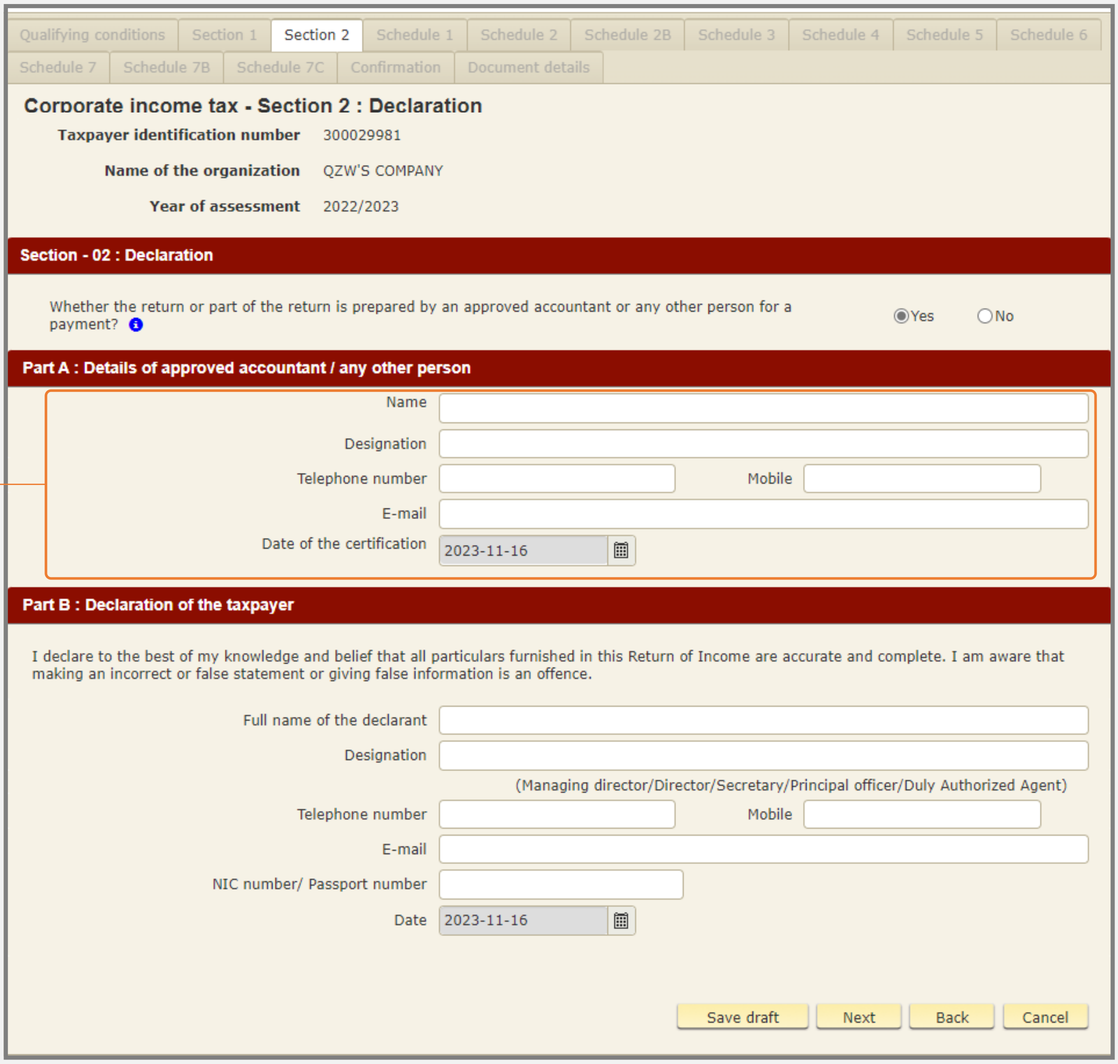
8



8 You will see a pop-up confirmation dialog box to prompt if you want to save changes. Click ***Yes***

9

9 You will see a pop-up confirmation dialog box to prompt your return has been saved as draft. Click ***Ok***



Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Section 2 : Declaration

Taxpayer identification number 300029981

Name of the organization QZW'S COMPANY

Year of assessment 2022/2023

Section - 02 : Declaration

Whether the return or part of the return is prepared by an approved accountant or any other person for a payment? ◉Yes ○No

Part A : Details of approved accountant / any other person

Name

Designation

Telephone number | Mobile

E-mail

Date of the certification 2023-11-16

Part B : Declaration of the taxpayer

I declare to the best of my knowledge and belief that all particulars furnished in this Return of Income are accurate and complete. I am aware that making an incorrect or false statement or giving false information is an offence.

Full name of the declarant

Designation

(Managing director/Director/Secretary/Principal officer/Duly Authorized Agent)

Telephone number | Mobile

E-mail

NIC number/ Passport number

Date 2023-11-16

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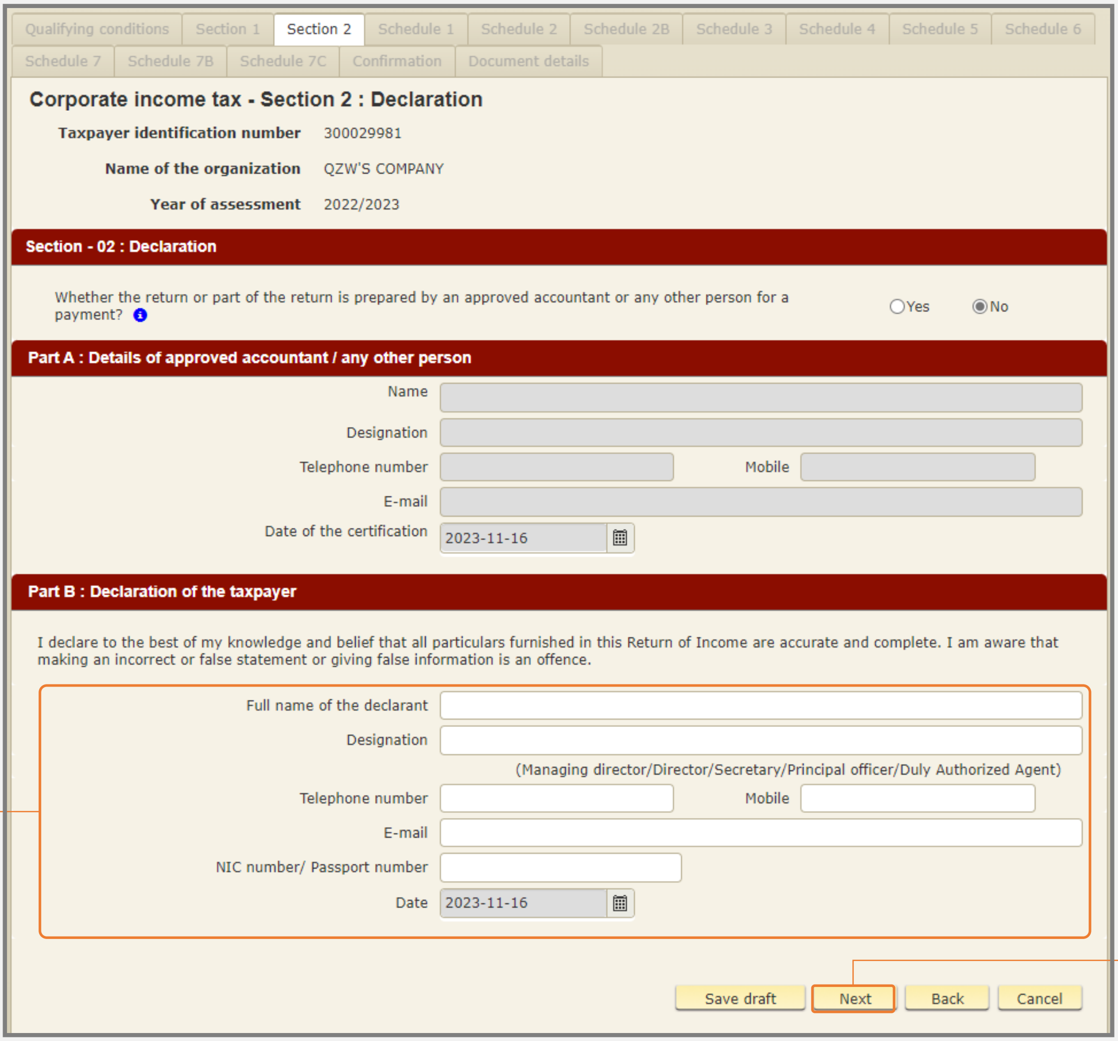
10 You will be taken to the "**Section 2**" tab. If you are the Preparer click ***Yes*** and enter "**Part A**" section details


Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Section 2 : Declaration

Taxpayer identification number 300029981
Name of the organization QZW'S COMPANY
Year of assessment 2022/2023

Section - 02 : Declaration

Whether the return or part of the return is prepared by an approved accountant or any other person for a payment? Yes No

Part A : Details of approved accountant / any other person

Name
Designation
Telephone number Mobile
E-mail
Date of the certification 2023-11-16

Part B : Declaration of the taxpayer

I declare to the best of my knowledge and belief that all particulars furnished in this Return of Income are accurate and complete. I am aware that making an incorrect or false statement or giving false information is an offence.

Full name of the declarant
Designation
(Managing director/Director/Secretary/Principal officer/Duly Authorized Agent)
Telephone number Mobile
E-mail
NIC number/ Passport number
Date 2023-11-16

Save draft | Next | Back | Cancel

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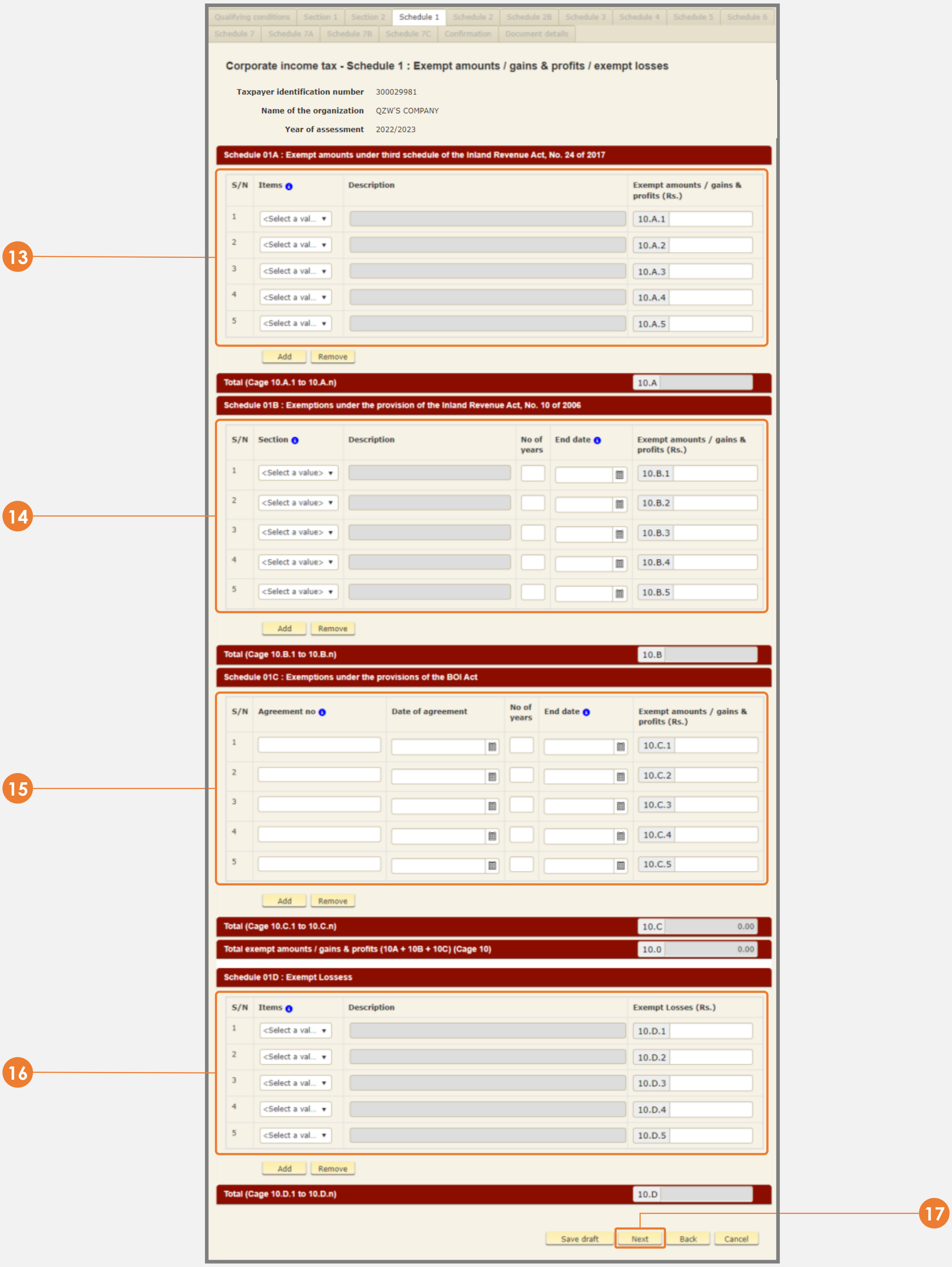
11 If you are the approver enter "**Part B**" section details

12 Click ***Next***



13 You will be taken to the next tab "**Schedule 1**". Enter the ***Exempt amounts under third schedule of the Inland Revenue Act*** details by selecting the Items

14 Enter the ***Exemption under the provision of the Inland Revenue Act*** details by selecting the **section** and indicating the turnover details. Select other relevant activity code according to the nature of the business activity (if applicable)

15 Enter the ***Exemptions under the provisions of the BOI Act*** details by entering the **agreement no** and indicating the turnover details. Select other relevant activity code according to the nature of the business activity (if applicable)

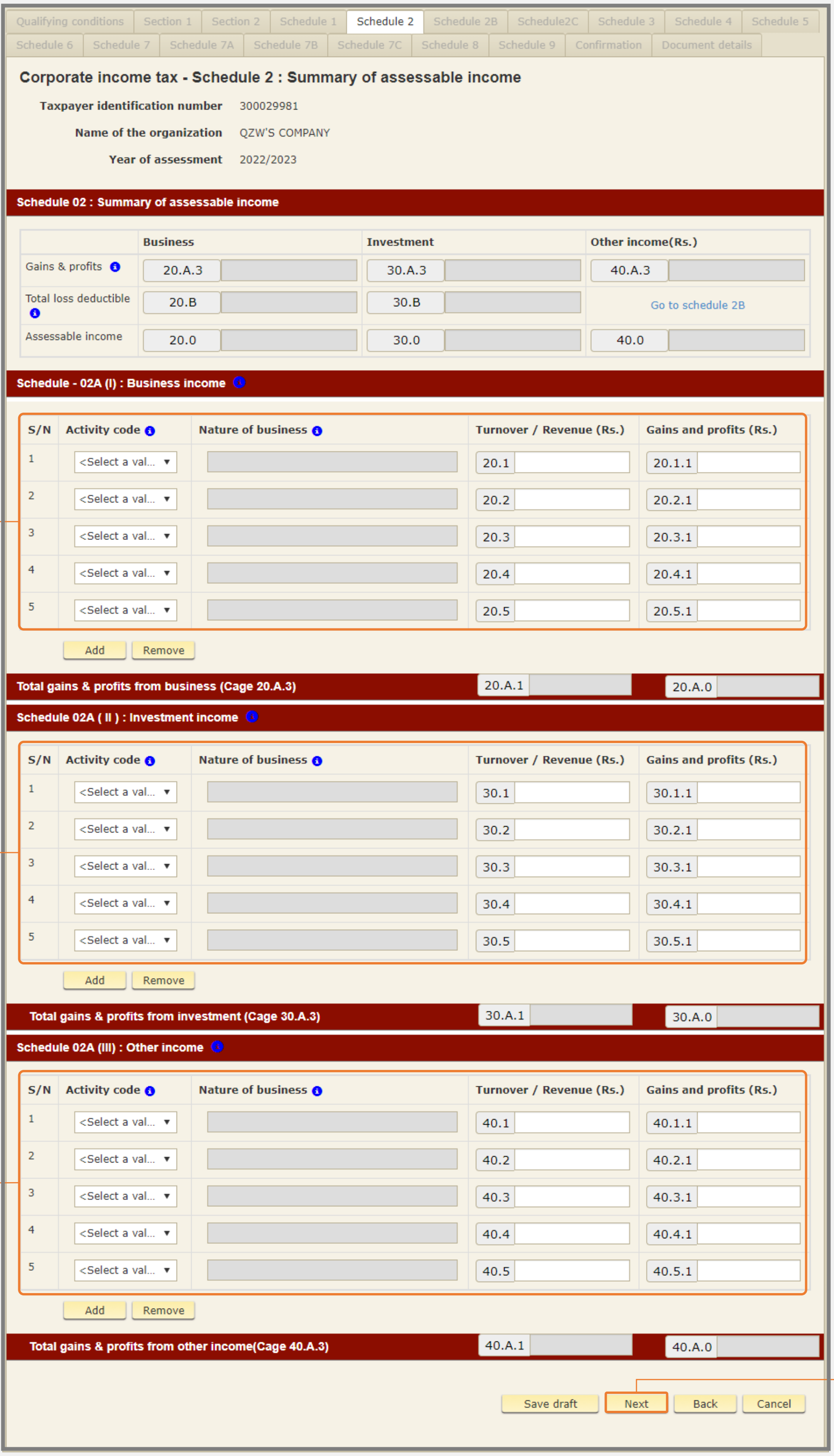
16 Enter the ***Exempt Losses*** details by selecting the **Items** (if applicable)

17 Click ***Next***

18

19

20



21

18 You will be taken to the next tab "**Schedule 2**". Enter the ***Business Income*** details by selecting the Activity Code

19 Enter the ***Investment Income*** details by selecting the Activity Code and indicating the turnover details. Select other relevant activity code according to the nature of the business activity (if applicable)

20 Enter the ***Other Income*** details by entering the Activity Code and indicating the turnover details.)

21 Click ***Next***

Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Schedule 02 B : Losses deduction summary

Taxpayer identification number 300029981
Name of the organization QZW'S COMPANY
Year of assessment 2022/2023

Schedule - 02B : Loss deduction summary

	Business	Investment
Loss claimed from local sources	A(20.B.40) 0.00	B(30.B.30)
Loss claimed from taxable foreign sources	C(20.B.85) 0.00	D(30.B.45) 0.00
Total loss deductible	20.B.0 0.00	30.B.0 0.00

Schedule - 02B (1) : Business losses

	14%	18%	24%, 28% & 30%	40%
B/F losses from				
Y/A 2021/22	20.B.10.1	20.B.90.1	20.B.20.1	20.B.30.1
Y/A 2020/21	20.B.10.2	20.B.90.2	20.B.20.2	20.B.30.2
Y/A 2019/20	20.B.10.3	20.B.90.3	20.B.20.3	20.B.30.3
Y/A 2018/19	20.B.10.4	20.B.90.4	20.B.20.4	20.B.30.4
Total B/F losses	20.B.10	20.B.90	20.B.20	20.B.30
Losses during the Y/A 2022/23	20.B.11	20.B.91	20.B.21	20.B.31
Total losses	20.B.12	20.B.92	20.B.22	20.B.32
Gains & profits during the year	20.B.13	20.B.93	20.B.23	20.B.33
Adjustment +/(-)				
Losses transfer from higher rate to lower rate	20.B.14	20.B.94	20.B.24	20.B.34
Losses transfer to investment (To 30.B.15 or 30.B.25)	20.B.15	20.B.95	20.B.25	20.B.35
Specific losses (from 20.B.63)	20.B.16	20.B.96	20.B.26	20.B.36
Losses deductible	20.B.17	20.B.97	20.B.27	20.B.37
Losses Expired/SME unrelieved Losses	20.B.18	20.B.98	20.B.28	20.B.38
Losses carried forward	20.B.19	20.B.99	20.B.29	20.B.39
Y/A 2022/23	20.B.19.1	20.B.99.1	20.B.29.1	20.B.39.1
Y/A 2021/22	20.B.19.2	20.B.99.2	20.B.29.2	20.B.39.2
Y/A 2020/21	20.B.19.3	20.B.99.3	20.B.29.3	20.B.39.3
Y/A 2019/20	20.B.19.4	20.B.99.4	20.B.29.4	20.B.39.4
Y/A 2018/19	20.B.19.5	20.B.99.5	20.B.29.5	20.B.39.5
Business losses deductiable (20.B.17 + 20.B.97 + 20.B.27 + 20.B.37)			To Cage A(20.B.40)	20.B.40 0.00

Schedule - 02B (11) : Specific loss deductions

Part 1 : Investment incentives under second schedule

Y/A	Ref.	No. of years to be claimed	Amount of losses incurred/ B/F losses	Amount of losses deducted	Amount of losses C/F
20..	2nd Sch. Para 7	10Y	20.B.50	20.B.60	20.B.70
	2nd Sch. Para 8	25Y	20.B.51	20.B.61	20.B.71

Part 11 : Leasing losses under transitional provisions

Finance leasing losses B/F	20.B.52.A		
Finance leasing losses during the year	20.B.52	20.B.62	20.B.72
Total specific losses deducted		20.B.63	

22 You will be taken to the next tab "**Schedule 2B**". Enter the ***Business Losses*** details under B/F Losses – Breakup Section

23 Enter the ***Losses carried forward - breakup*** details

24 Enter the ***Schedule 02B(11) – Specific Loss Deductions*** details, Part I and Part II

Schedule - 02B (111) : Investment losses

	14%	28%, 24% &30%
B/F from losses		
Y/A 2021/22	30.B.10.1	30.B.20.1
Y/A 2020/21	30.B.10.2	30.B.20.2
Y/A 2019/20	30.B.10.3	30.B.20.3
Y/A 2018/19	30.B.10.4	30.B.20.4
Total B/F losses	30.B.10	30.B.20
Losses during the Y/A 2022/23	30.B.11	30.B.21
Total losses	30.B.12	30.B.22
Investment gains & profit	30.B.13	30.B.23
Adjustment +/(-)		
Losses transfer from higher rate to lower rate	30.B.14	30.B.24
Losses transfer from business (From 20.B.15, 20.B.95, 20.B.25 or 20.B.35)	30.B.15	30.B.25
Losses deductible	30.B.16	30.B.26
Losses expired	30.B.17	30.B.27
Losses carried forward	30.B.18	30.B.28
Y/A 2022/23	30.B.18.1	30.B.28.1
Y/A 2021/22	30.B.18.2	30.B.28.2
Y/A 2020/21	30.B.18.3	30.B.28.3
Y/A 2019/20	30.B.18.4	30.B.28.4
Y/A 2018/19	30.B.18.5	30.B.28.5
Investment losses deductible (30.B.16 + 30.B.26) To Cage B(30.B.30)		30.B.30

25

Schedule - 02B (1V) : Foreign losses (If the source is not exempted)

	Business	**Investment**
B/F losses from		
Y/A 2021/22	20.B.80.1	30.B.40.1
Y/A 2020/21	20.B.80.2	30.B.40.2
Y/A 2019/20	20.B.80.3	30.B.40.3
Y/A 2018/19	20.B.80.4	30.B.40.4
Total B/F losses	20.B.80	30.B.40
Losses during the Y/A 2022/23	20.B.81	30.B.41
Total losses	20.B.82	30.B.42
Foreign gains and profit (if taxable)	20.B.83	30.B.43
Adjustment +/(-)		
Business losses transfer to investment	20.B.84	30.B.44
Losses deductible C(20.B.85) or D(30.B.45)	20.B.85	30.B.45 0.00
Losses expired	20.B.86	30.B.46
Losses carried forward	20.B.87	30.B.47
Y/A 2022/23	20.B.87.1	30.B.47.1
Y/A 2021/22	20.B.87.2	30.B.47.2
Y/A 2020/21	20.B.87.3	30.B.47.3
Y/A 2019/20	20.B.87.4	30.B.47.4
Y/A 2018/19	20.B.87.5	30.B.47.5

26

27

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25 Enter the ***Schedule 2B(111) – Losses from Investment*** details

26 Enter the ***Schedule 2B(1V) – Losses from Foreign*** details

27 Click ***Next***

Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Schedule 3 : Qualifying payments

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

Schedule - 03 : Qualifying payments

Summary of deductible qualifying payments

Amount deductible as per items A to H	Made during the year	A (60.3) (Rs.)	60.3.A	0.00
		B (60.6) (Rs.)	60.6.A	0.00
		C (60.8) (Rs.)	60.8.A	0.00
		D1 (60.9.3) (Rs.)	60.9.3A	0.00
		D2 (60.9.13) (Rs.)	60.9.13A	0.00
	Amount B/F from Y/A 2017/2018 (Regulation under sec.194)	E (60.12) (Rs.)	60.12.A	0.00
		F (60.26) (Rs.)	60.26.A	0.00
		G (60.28) (Rs.)	60.28.A	0.00
		H (60.32) (Rs.)	60.32.A	0.00
Total deductible Q/P (A+B+C+D1+D2+E+F+G+H) (Cage 60) (Rs.)			60.0	0.00

Payment made during the year of assessment - 2022/23 (IR act no. 24 of 2017)

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

28

Donation made during the year to an approved charitable institution (Rs.)	60.1	
1/5th of assessable income or Rs. 500,000 whichever is lesser (Rs.)	60.2	0.00
Amount deductible (Lower of 60.1 or 60.2) (Cage 60.3.A) (Rs.)	60.3	0.00

B. Donations to the Government or Specified institutions and balance if any, cannot be C/F

29

Qualifying payment made during the year (Rs.)	60.4	
100% of assessable income (Rs.)	60.5	0.00
Amount deductible (Lower of 60.4 or 60.5) (Cage 60.6.A) (Rs.)	60.6	0.00

C. Sums paid to the consolidated fund or president fund by a public corporation and balance if any, cannot be C/F

30

Qualifying payment made during the year (Rs.)	60.7	
100% of assessable income (Rs.)	60.7.A	
Amount deductible (cage 60.8.A) (Rs.)	60.8	0.00

28 You will be taken to the "**Schedule 3**" tab. Enter the ***Donation made during the year of assessment to specified approved charity"*** in **section A**, which is limited to 1/5 of assessable income or Rs. 500,000.00, whichever is lesser and balance if any, cannot be C/F

29 Enter the ***Qualifying investment made in venture capital company during the year of assessment*** in **section B**, which is limited to Donation to the Government or specified institutions and balance if any, cannot be C/F

30 Enter the ***Qualifying expenses made to specified community development project during the year of assessment*** details in **section C**, where the profit remitted to the president fund by a public corporation and balance if any, cannot be C/F

D1. Cost of Acquisition or merger of Financial Institution

31

Amount B/F from last year (Rs.)	60.9.a	
Expenditure confirmed by the CBSL (Rs.)	60.9.1	
1/3 of Expenditure confirmed by the CBSL (Rs.)	60.9.2	0.00
Amount Deductible: (lower of 60.9.2 or 50) (Cage 60.9.3A) (Rs.)	60.9.3	0.00
Amount C/F to next year (Rs.)	60.9.b	

D2. Expenditure on Film Industry (Expenditure on construction and equipping or upgrading a cinema should be Certified by the National Film Corporation of Sri Lanka)

32

Restricted bracket (Rs.)	B/F from last year (Rs.)	Expenditure incurred during the year (Rs.)	Amount Deductible 1/3 of Taxable Income from each Category (Rs.)	C/F to next year (Rs.)
Not Less than Rs. 5 Million	60.9.6.A	60.9.4	60.9.5	60.9.6 0.00
Not exceeding Rs. 10 Million	60.9.9.A	60.9.7	60.9.8	60.9.9 0.00
Not exceeding Rs. 25 Million	60.9.12.A	60.9.10	60.9.11	60.9.12 0.00
Amount Deductible (60.9.5+60.9.8+60.11) (Cage 60.9.13A)				60.9.13 0.00

Amount B/F from Y/A 2017/2018 (Regulation under sec. 194)

E. Limited to 1/5th of assessable income and balance if any, can be C/F

33

Qualifying payment B/F from last year (Rs.)	60.10	
1/5th of assessable income (Rs.)	60.11	0.00
Amount deductible (Lower of 60.10 or 60.11) (Cage 60.12.A) (Rs.)	60.12	0.00
Amount C/F to next year (60.10 - 60.12) (Rs.)	60.13	0.00

F. Limited deductions

34

Restricted bracket (Rs.)	B/F from last year (Rs.)	Amount deductible (Rs.)	C/F to next year (Rs.)
10 Million	60.14	60.15 0.00	60.16 0.00
25 Million	60.17	60.18 0.00	60.19 0.00
35 Million	60.20	60.21 0.00	60.22 0.00
100 Million	60.23	60.24 0.00	60.25 0.00
Amount deductible (60.15+60.18+60.21+60.24) (Cage 60.26.A) (Rs.)			60.26 0.00

G. Donation to the government or specified institutions, 100% deductible and balance if any, can be C/F

35

Qualifying payment B/F from last year (Rs.)	60.27	
Amount deductible (Rs.)	60.28	0.00
Amount C/F to next year (60.27 - 60.28) (Cage 60.28.A) (Rs.)	60.29	0.00

H. Limited to 1/3rd of assessable income or Rs. 300,000,000 whichever is higher, balance if any, can be C/F

36

Qualifying payment B/F from last year (Rs.)	60.30	
1/3rd of assessable income or Rs.300Mn whichever is higher (Rs.)	60.31	0.00
Amount deductible (lower of 60.30 or 60.31) (Rs.)	60.32	0.00
Amount C/F to next year (60.30 - 60.32) (Cage 60.32.A) (Rs.)	60.33	0.00

37

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31 Enter the ***Cost of acquisition or merger of Financial Institution*** details in **section D1**

32 Enter the ***Expenditure on Film Industry*** details in **section D2**

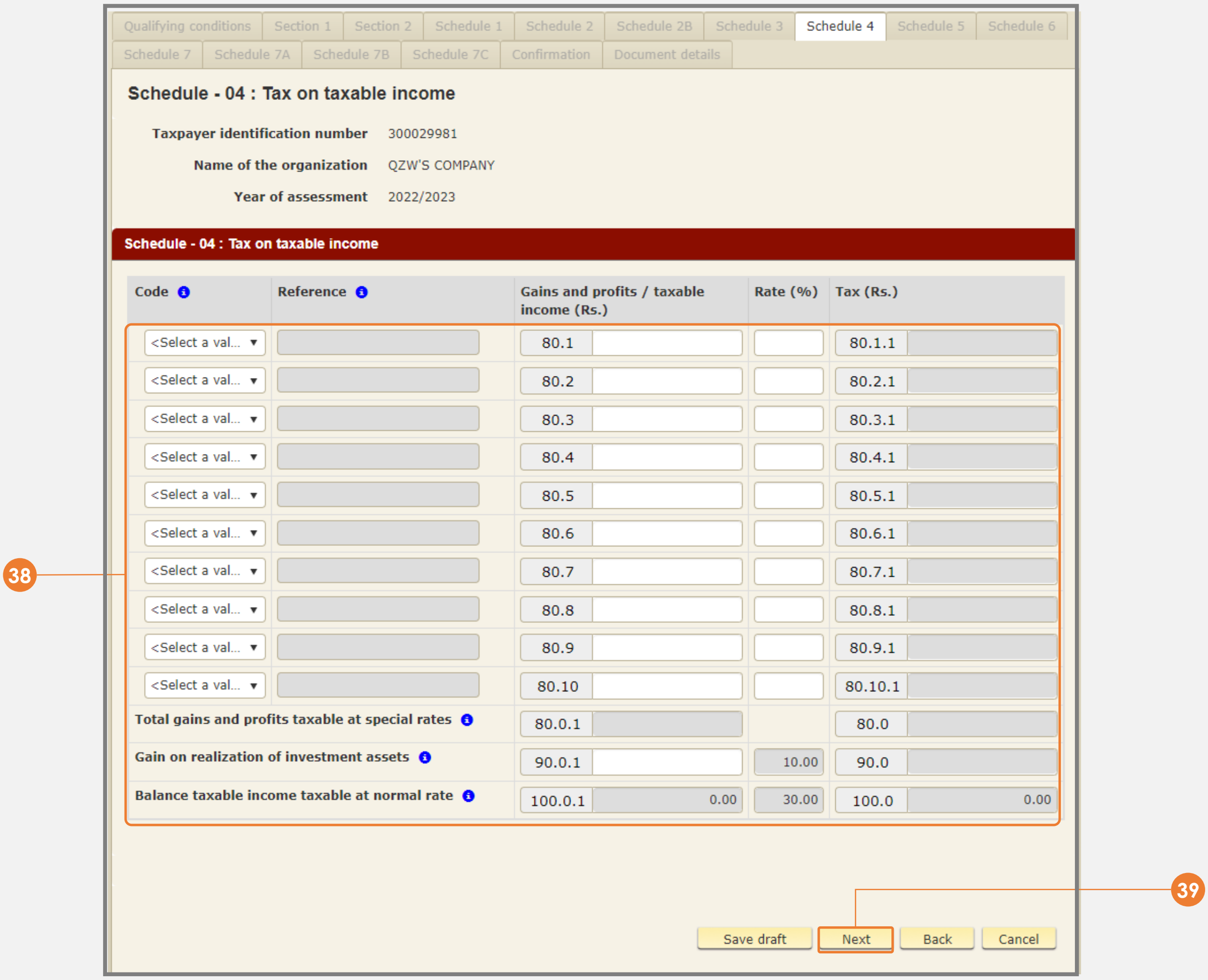
33 Enter the ***Limited to 1/5th of assessable Income*** details in **section E**

34 Enter the ***Limited Deductions*** details in **section F**

35 Enter the ***Donation to the Government or Specified Instructions*** details in **section G**

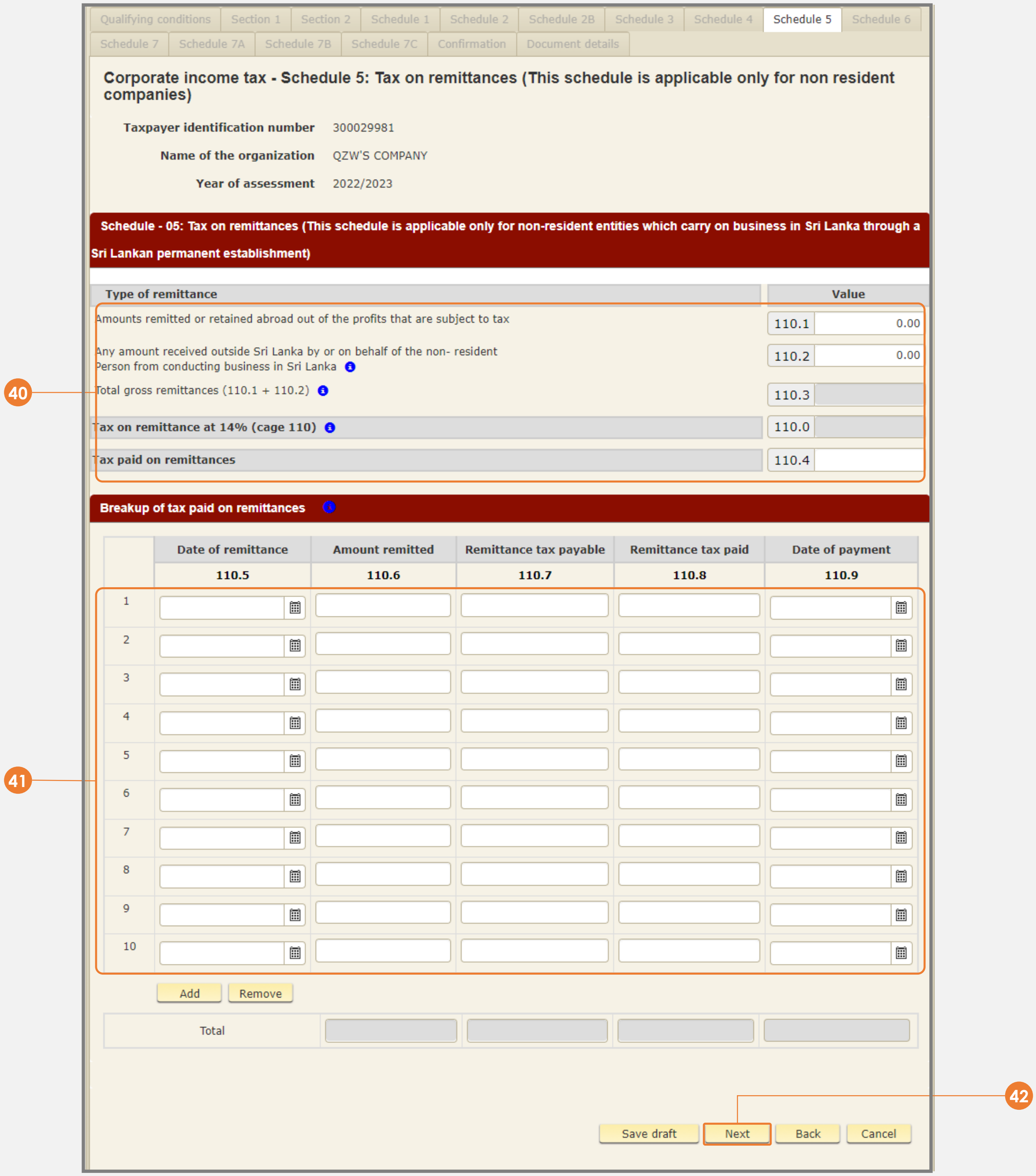
36 Enter the ***Limited to 1/3rd of assessable income or Rs. 300,000,000 whichever is higher*** details in **section H**

37 Click ***Next***



38 You will be taken to the tab "**Schedule 4**". Select the ***Relevant Code*** for specific tax rate from the drop dawn list and enter the ***Taxable Income*** for such special tax rate

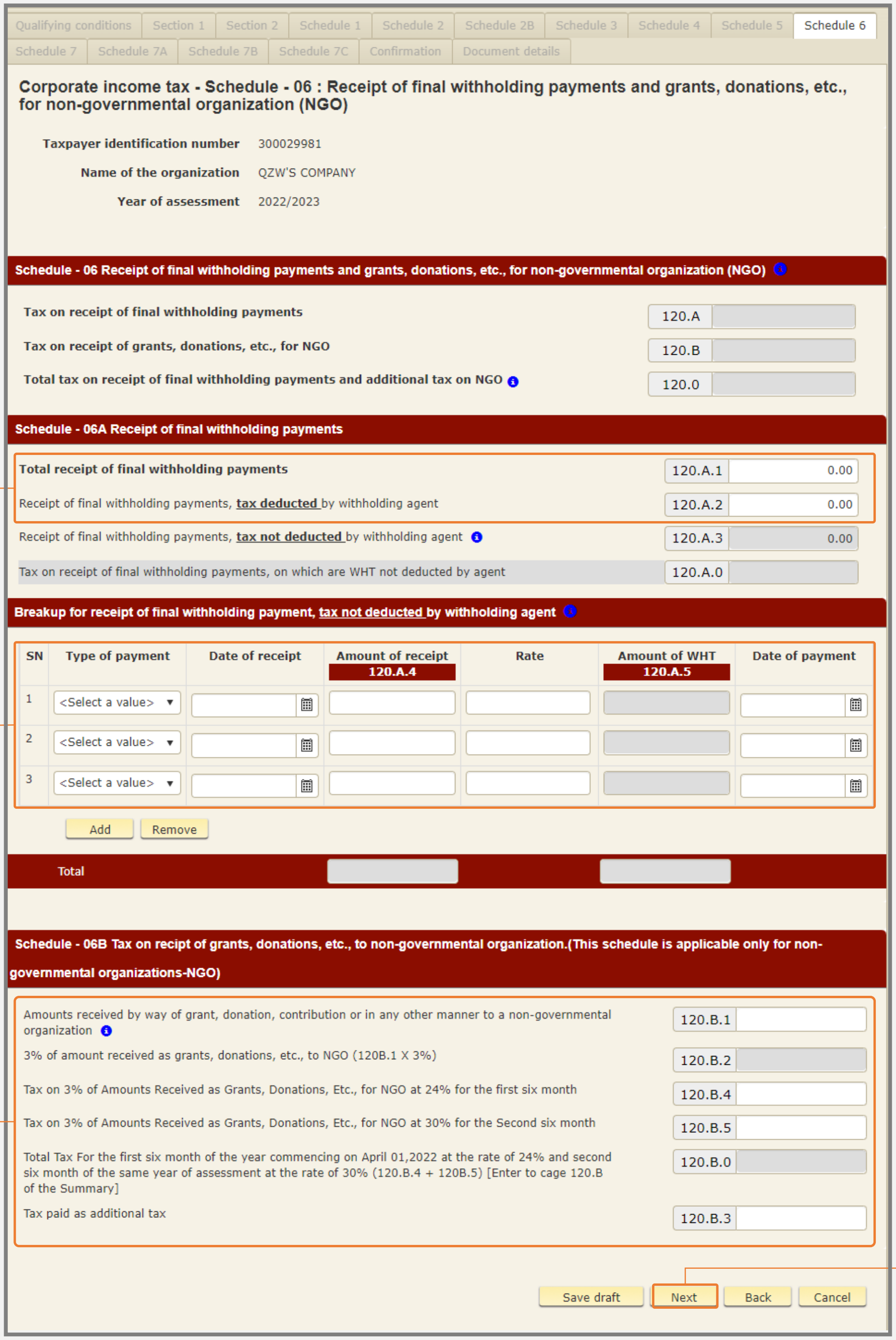
39 Click ***Next***



40 You will be taken to the tab "**Schedule 5**". Enter the details of ***Tax on remittances*** details

41 Enter the ***Breakup of tax paid on remittances*** details

42 Click ***Next***



Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Schedule - 06 : Receipt of final withholding payments and grants, donations, etc., for non-governmental organization (NGO)

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

Schedule - 06 Receipt of final withholding payments and grants, donations, etc., for non-governmental organization (NGO)

Tax on receipt of final withholding payments	120.A	
Tax on receipt of grants, donations, etc., for NGO	120.B	
Total tax on receipt of final withholding payments and additional tax on NGO	120.0	

Schedule - 06A Receipt of final withholding payments

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Total receipt of final withholding payments	120.A.1	0.00
Receipt of final withholding payments, tax deducted by withholding agent	120.A.2	0.00
Receipt of final withholding payments, tax not deducted by withholding agent	120.A.3	0.00
Tax on receipt of final withholding payments, on which are WHT not deducted by agent	120.A.0	

Breakup for receipt of final withholding payment, tax not deducted by withholding agent

44

SN	Type of payment	Date of receipt	Amount of receipt 120.A.4	Rate	Amount of WHT 120.A.5	Date of payment
1	<Select a value>					
2	<Select a value>					
3	<Select a value>					

Add | Remove

Total

Schedule - 06B Tax on recipt of grants, donations, etc., to non-governmental organization.(This schedule is applicable only for non-governmental organizations-NGO)

45

Amounts received by way of grant, donation, contribution or in any other manner to a non-governmental organization	120.B.1	
3% of amount received as grants, donations, etc., to NGO (120B.1 X 3%)	120.B.2	
Tax on 3% of Amounts Received as Grants, Donations, Etc., for NGO at 24% for the first six month	120.B.4	
Tax on 3% of Amounts Received as Grants, Donations, Etc., for NGO at 30% for the Second six month	120.B.5	
Total Tax For the first six month of the year commencing on April 01,2022 at the rate of 24% and second six month of the same year of assessment at the rate of 30% (120.B.4 + 120B.5) [Enter to cage 120.B of the Summary]	120.B.0	
Tax paid as additional tax	120.B.3	

46

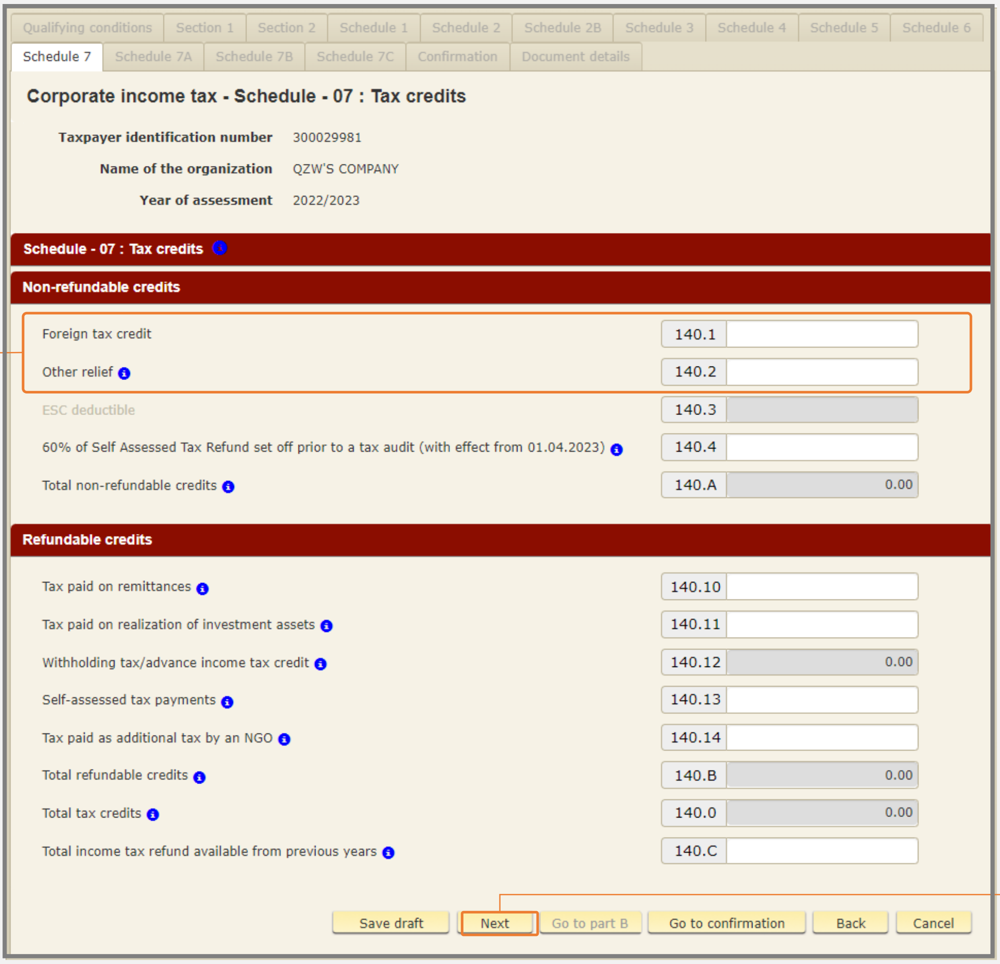
Save draft | Next | Back | Cancel

43 You will be taken to the tab "**Schedule 6**". Enter the ***Receipt of final withholding payments*** details

44 Enter the ***Breakup for receipt of final withholding payment, tax not deducted by withholding agent*** details

45 Enter the ***Tax on receipt of grants, donations, etc. to non-government organization*** details (if applicable)

46 Click ***Next***



Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Schedule - 07 : Tax credits

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

Schedule - 07 : Tax credits

Non-refundable credits

Foreign tax credit	140.1	
Other relief	140.2	
ESC deductible	140.3	
60% of Self Assessed Tax Refund set off prior to a tax audit (with effect from 01.04.2023)	140.4	
Total non-refundable credits	140.A	0.00

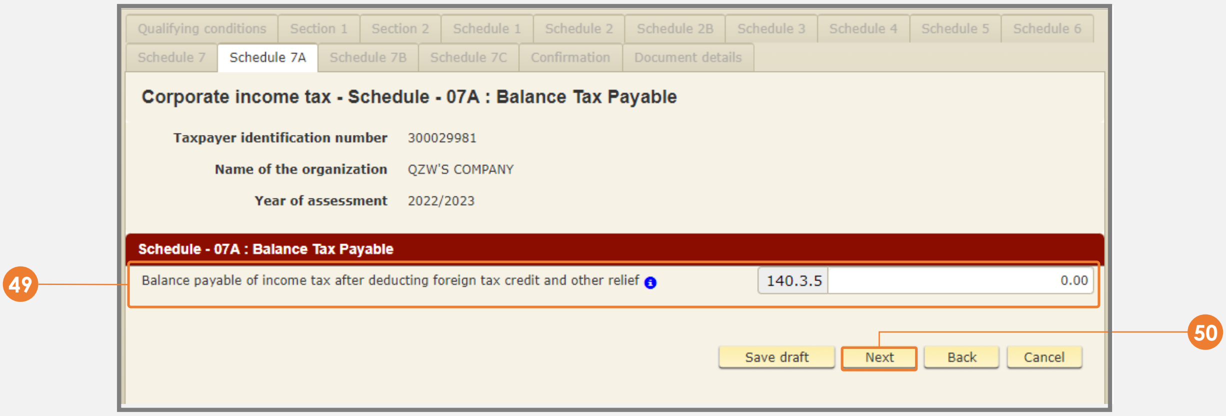
Refundable credits

Tax paid on remittances	140.10	
Tax paid on realization of investment assets	140.11	
Withholding tax/advance income tax credit	140.12	0.00
Self-assessed tax payments	140.13	
Tax paid as additional tax by an NGO	140.14	
Total refundable credits	140.B	0.00
Total tax credits	140.0	0.00
Total income tax refund available from previous years	140.C	

Save draft | Next | Go to part B | Go to confirmation | Back | Cancel

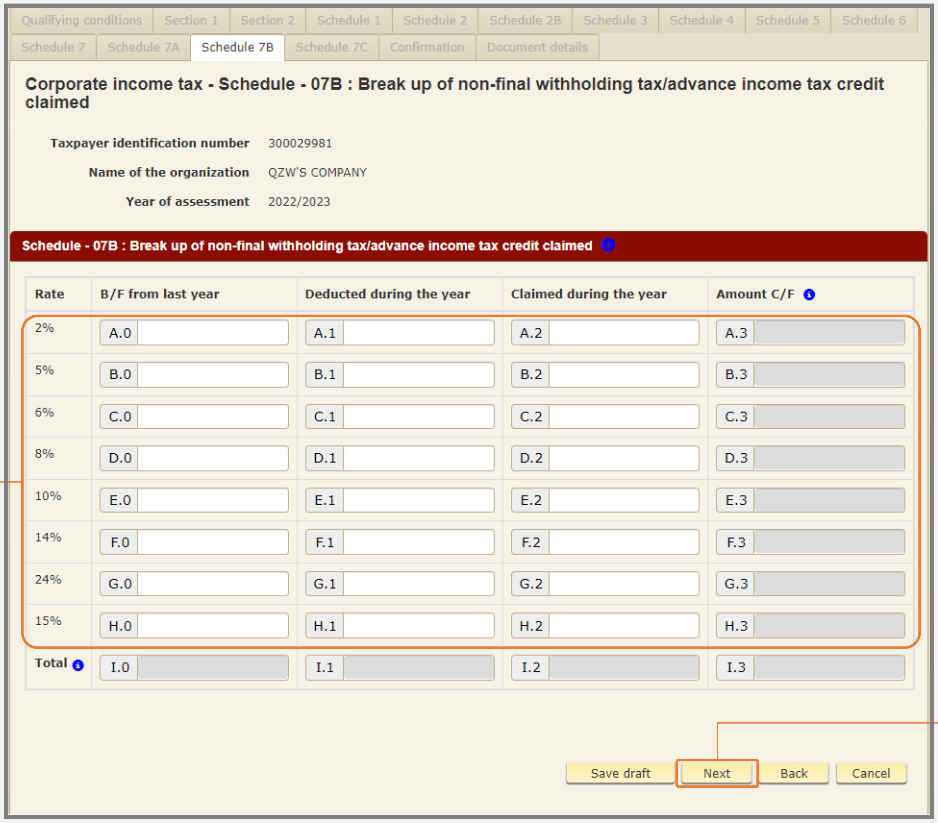
47 You will be taken to the tab "**Schedule 7**". Enter the ***Tax Credit*** details

48 Click ***Next***



49 You will be taken to the tab "**Schedule 7A**". Enter the ***Balance payable of income tax after deducting foreign tax credit and other relief*** details

50 Click ***Next***



Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Corporate income tax - Schedule - 07B : Break up of non-final withholding tax/advance income tax credit claimed

Taxpayer identification number 300029981
Name of the organization QZW'S COMPANY
Year of assessment 2022/2023

Schedule - 07B : Break up of non-final withholding tax/advance income tax credit claimed

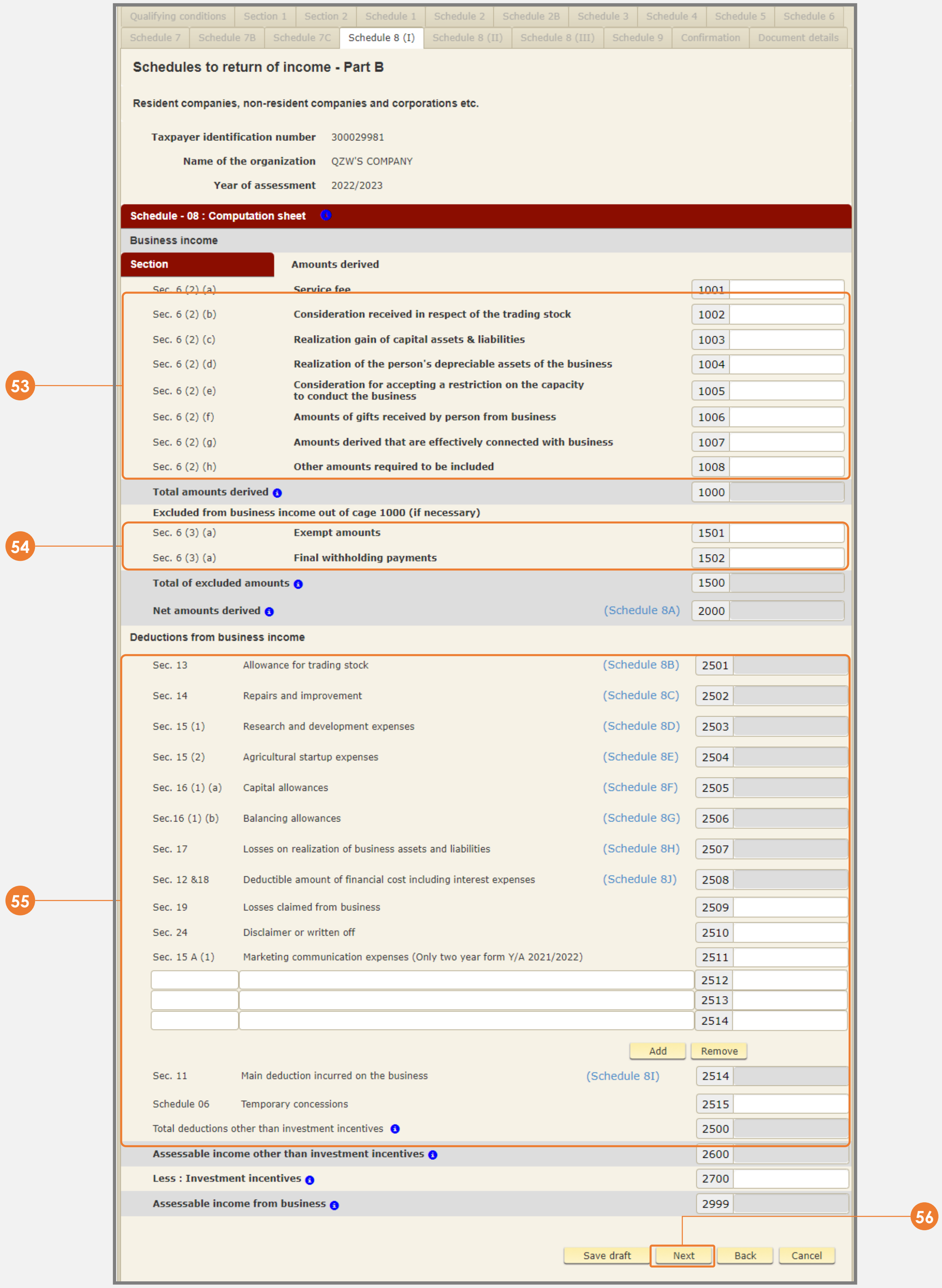
Rate	B/F from last year	Deducted during the year	Claimed during the year	Amount C/F
2%	A.0	A.1	A.2	A.3
5%	B.0	B.1	B.2	B.3
6%	C.0	C.1	C.2	C.3
8%	D.0	D.1	D.2	D.3
10%	E.0	E.1	E.2	E.3
14%	F.0	F.1	F.2	F.3
24%	G.0	G.1	G.2	G.3
15%	H.0	H.1	H.2	H.3
Total	I.0	I.1	I.2	I.3

Save draft | Next | Back | Cancel

51 | 52

51 You will be taken to the tab "**Schedule 7B**". Enter the ***Break up of non-final withholding tax / advance income tax credit claimed*** details. The ***Amount deductible*** (after deducting double tax relief, any other relief and ESC, if any) will be automatically calculated

52 Click ***Next***



Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7B | Schedule 7C | Schedule 8 (I) | Schedule 8 (II) | Schedule 8 (III) | Schedule 9 | Confirmation | Document details

Schedules to return of income - Part B

Resident companies, non-resident companies and corporations etc.

Taxpayer identification number 300029981
Name of the organization QZW'S COMPANY
Year of assessment 2022/2023

Schedule - 08 : Computation sheet

Business income

Section	Amounts derived		Cage	
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	
Total amounts derived			1000	
Excluded from business income out of cage 1000 (if necessary)				
Sec. 6 (3) (a)	Exempt amounts		1501	
Sec. 6 (3) (a)	Final withholding payments		1502	
Total of excluded amounts			1500	
Net amounts derived		(Schedule 8A)	2000	

Deductions from business income

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	
			2514	
	Add	Remove		
Sec. 11	Main deduction incurred on the business	(Schedule 8I)	2514	
Schedule 06	Temporary concessions		2515	
Total deductions other than investment incentives			2500	
Assessable income other than investment incentives			2600	
Less : Investment incentives			2700	
Assessable income from business			2999	

Save draft | Next | Back | Cancel

53 You will be taken to the "**Schedule 8 (I)**" tab. Enter the ***business income*** in all sections

54 Enter the ***Exempt and Final Withholding Payment*** in **Total amount derived Section**

55 Enter the ***Deductions from Business Income*** details

56 Click ***Next***

Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7B | Schedule 7C | Schedule 8 (I) | Schedule 8 (II) | Schedule 8 (III) | Schedule 9 | Confirmation | Document details

Schedules to return of income - Part B

Resident companies, non-resident companies and corporations etc.

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

Schedule - 08 : Computation sheet contd..

Investment income

Section	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	
Total amounts derived		3000	
Excluded from investment income (if necessary)			
Sec 7 (3) (a)	Exempt amount	3501	
Sec 7 (3) (a)	Final withholding payment	3502	
Total of excluded amount		3500	
Net amount derived		4000	
Deduction from investment income			
Sec. 11	Main deduction incurred for the investments (Schedule 8I)	4501	
Sec. 12 &18	Deductible amount of financial cost including interest expenses	4502	
Sec. 19	Losses claimed from investment	4503	
		4504	
		4505	
		4506	

Add | Remove

Total deductions	4500	
Assessable income from investment	4999	

Other income

Section	Amounts derived		
Sec. 8 (1)	Gain & profit from other sources	5000	
Excluded from other income sources (if necessary)			
Sec. 8 (2) (a)	Exempt amount	5501	
Sec. 8 (2) (b)	Final withholding payment	5502	
Total of excluded amount (schedule 8A)		5500	
Net amount derived		5999	

Save draft | Next | Back | Cancel

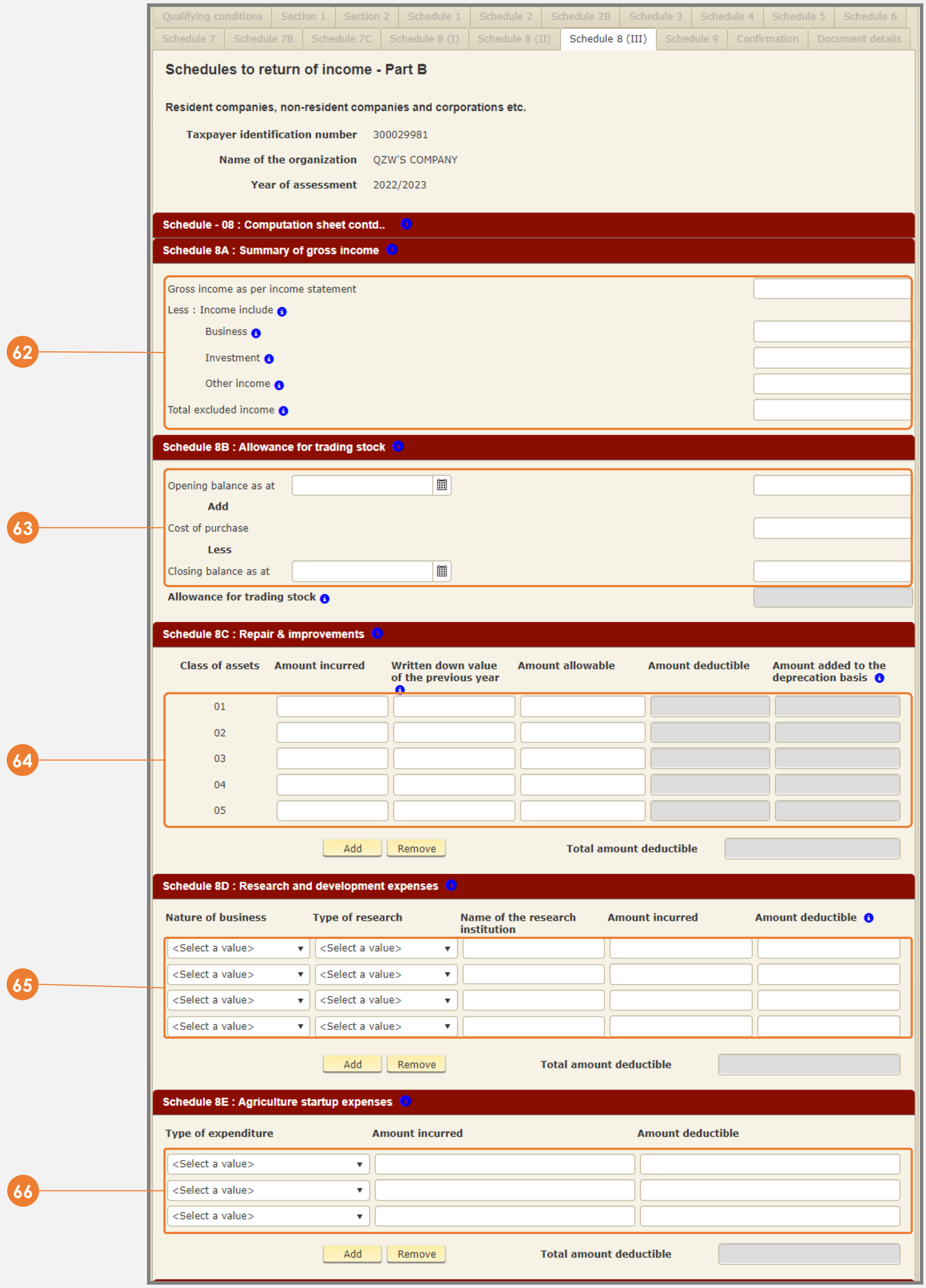
57 You will be taken to the "**Schedule 8 (II)**" tab. Enter the ***Amount Derived*** details in Investment Income Section

58 Enter the ***Amount Excluded from Investment Income (If Necessary)*** in **Section 7 (3)(a)**

59 Enter the ***Amount Deducted from Investment Income*** in **Section 11, 12, 18, 19**

60 Enter the ***Amount Deducted from Investment Income*** in **Section Other Income**

61 Click ***Next***


Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7B | Schedule 7C | Schedule 8 (I) | Schedule 8 (II) | Schedule 8 (III) | Schedule 9 | Confirmation | Document details

Schedules to return of income - Part B

Resident companies, non-resident companies and corporations etc.

Taxpayer identification number 300029981
Name of the organization QZW'S COMPANY
Year of assessment 2022/2023

Schedule - 08 : Computation sheet contd..

Schedule 8A : Summary of gross income

62
Gross income as per income statement
Less : Income include
Business
Investment
Other income
Total excluded income

Schedule 8B : Allowance for trading stock

63
Opening balance as at
Add
Cost of purchase
Less
Closing balance as at
Allowance for trading stock

Schedule 8C : Repair & improvements

Class of assets	Amount incurred	Written down value of the previous year	Amount allowable	Amount deductible	Amount added to the deprecation basis
01					
02					
03					
04					
05					

64
Add Remove Total amount deductible

Schedule 8D : Research and development expenses

Nature of business	Type of research	Name of the research institution	Amount incurred	Amount deductible
<Select a value>	<Select a value>			
<Select a value>	<Select a value>			
<Select a value>	<Select a value>			
<Select a value>	<Select a value>			

65
Add Remove Total amount deductible

Schedule 8E : Agriculture startup expenses

Type of expenditure	Amount incurred	Amount deductible
<Select a value>		
<Select a value>		
<Select a value>		

66
Add Remove Total amount deductible

62 You will be taken to the "**Schedule 8 (III)**" tab. Enter the ***Summary of Gross Income*** in **Section 8A**

63 Enter the ***Balance*** under **Schedule 8B** which is Allowance for Trading Stock

64 Enter ***Schedule 8C Repair & Improvements*** details

65 Enter ***Schedule 8D Research and Development Expenses*** details by selecting the Nature of Business & Type of Research

66 Enter ***Schedule 8E Agriculture Startup Expenses*** details

Schedule 8F : Capital allowance on assets acquired on or after April 01, 2018

Class of assets	Description of assets	Depreciation basis as at March 31, 2022	Acquisiton cost/excess from sec.14	Capital allowance claim during the Y/A
01				
02				
03				
04				
05				

67

Add Remove Total amount deductible

Capital allowance on assets acquired prior to April 01, 2018

Cost	Amount claimed up to March 31, 2022	Claimed during the Period	Balance

68

Total capital allowance claimed for the year of assessment

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

69

Add Remove Total amount deductible

Schedule 8H : Loses on realization of business assets and liabilities

Description of capital assets/Liability	Cost of the asset/Liability	Consideration received	Loss claimed

70

Add Remove Total amount deductible

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)					

71

67 Enter ***Schedule 8F Capital Allowance on Assets Acquired*** details

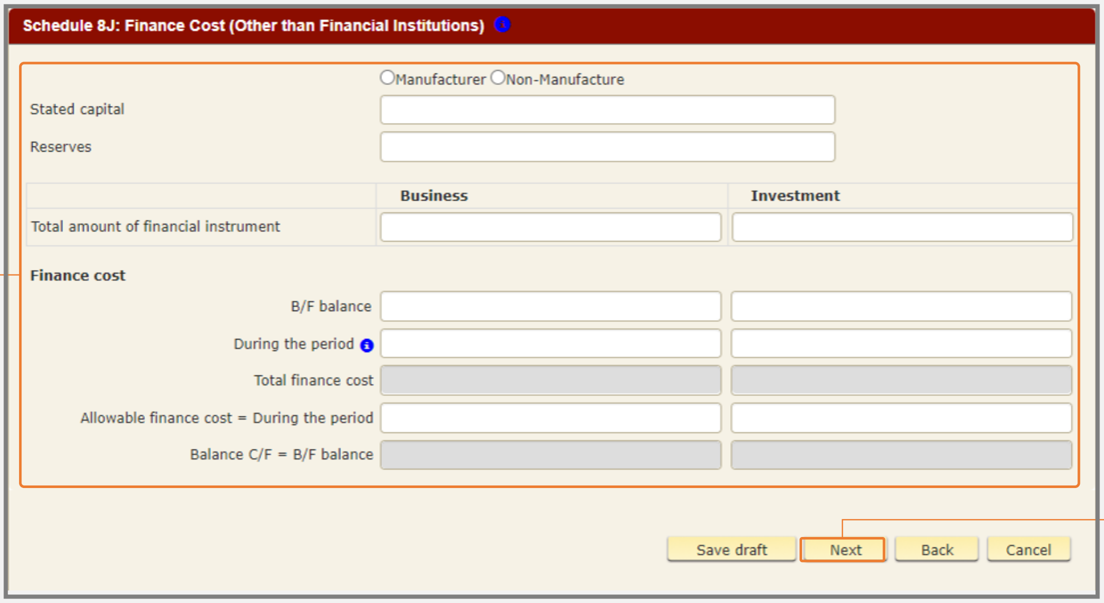
68 Enter ***Total Capital Allowance Claimed for the Year of Assessment*** details

69 Enter ***Balancing Allowance*** details in "**Schedule 8G**"

70 Enter ***Loses on Realization of Business Assets and Liabilities*** details in "**Schedule 8H**"

71 Enter ***Reconciliation of Total Deductions*** details in "**Schedule 8I**"

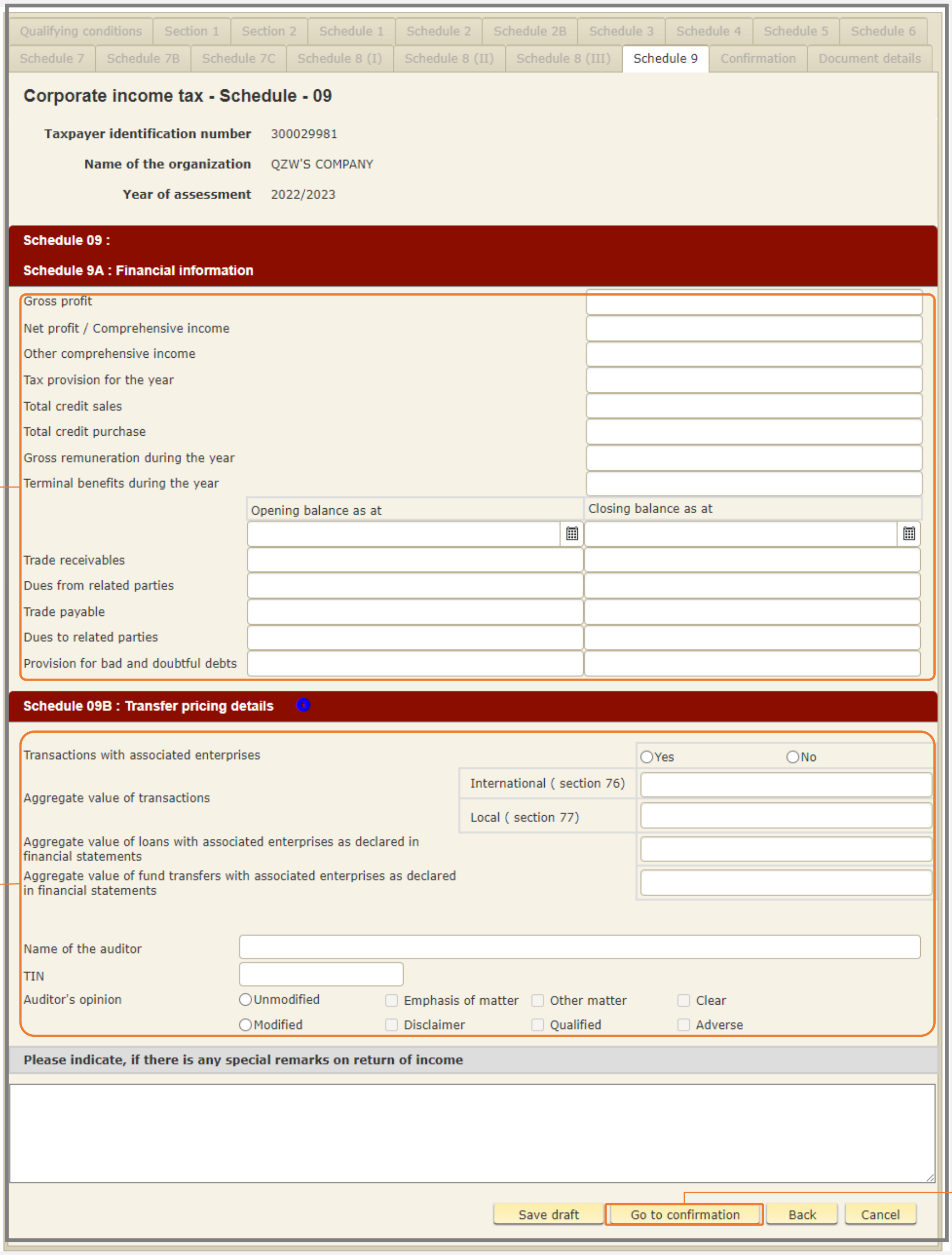
78



79

78 Enter ***Finance Cost*** details in "**Schedule 8J**'

79 Click ***Next***


Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6
Schedule 7 | Schedule 7B | Schedule 7C | Schedule 8 (I) | Schedule 8 (II) | Schedule 8 (III) | Schedule 9 | Confirmation | Document details

Corporate income tax - Schedule - 09

Taxpayer identification number	300029981
Name of the organization	QZW'S COMPANY
Year of assessment	2022/2023

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 as at	Closing balance as at
Trade receivables		
Dues from related parties		
Trade payable		
Dues to related parties		
Provision for bad and 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 remarks on return of income

Save draft | Go to confirmation | Back | Cancel

80 Enter the ***Financial Information*** in "**Schedule 9A**"

81 Enter the ***Transfer Pricing Details*** in "**Schedule 09B**"

82 Click ***Go to confirmation***

Qualifying conditions | Section 1 | Section 2 | Schedule 1 | Schedule 2 | Schedule 2B | Schedule 3 | Schedule 4 | Schedule 5 | Schedule 6 | Schedule 7 | Schedule 7A | Schedule 7B | Schedule 7C | Confirmation | Document details

Main return section - 01 (statement of gains and profits)

Taxpayer Identification Number	100871025
Name Of The Organization	PRODTECHREFRESHUPGRADE
Year Of Assessment	2021/2022

Confirmation page

Resident Non-Resident

Company Public Corporation Club / Society NGO
Charitable Institution Fund Trust Unit Trust

Main return section - 01 (statement of gains and profits)

Part A

Exempt amounts / gains & profits or exempt losses (Rs.)	10	10,000.00
Assessable income		
a. Business income (Rs.)	20	1,000,000.00
b. Investment income (Rs.)	30	0.00
c. Other income (Rs.)	40	
Total assessable income (20+30+40) (Rs.)	50	1,000,000.00
Deductions from assessable income		
a. Qualifying payments (Rs.)	60	0.00
Taxable income (50-60) (Rs.)	70	1,000,000.00
Calculation of tax payable		
a. Tax on gains and profits taxable at special rates (Rs.)	80	70,000.00
b. Tax on gains from realization of investment assets (Rs.)	90	
c. Tax on balance taxable income (Rs.)	100	120,000.00
d. Tax on remittances (Rs.)	110	0.00
e. Total tax on receipt of final withholding payments and additional tax on NGO (Rs.)	120	
Total tax payable (80+90+100+110+120) (Rs.)	130	190,000.00
Total tax credits (Rs.)	140	3,000.00
Balance tax payable (if 130 > 140, then 130 - 140) (Rs.)	150	187,000.00
Refund claimed (if 130 < 140, then 140 - 130) (Rs.)	160	0.00

Part B - Computation & financial information

Computation sheets	Schedule 8	Yes No
Financial information	Schedule 9	Yes No

83 You will be taken to the "**Confirmation tab**" where you will see a summary of your submission. Scroll all the way to the bottom of the screen

Click ***Submit***

84

85

86

84 You will be taken back to the tab "**Document Details**".

You will see the list of supporting documents that may be applicable for your submission. Check beside each checkbox ( ) on the relevant documents that you will need to upload

85 Enter the Upload Documents Section. Select the ***Sub Document Type*** and click ***Select Files*** (please ensure that the supporting documents selected are accurate)

86 Click ***Save***

B. Help options

Online help prompts: The blue icons next to some fields show additional information when the mouse is placed on them


S1-2 : Profits and income liable to tax

a.Profits from trade / business (Rs.) Schedule2	20	
b.Interest (Rs.)	30	
c.Dividends (Rs.)	40	
d.Rents (Rs.)	50	
e.Annuities, Royalties etc. (Rs.)	60	
f.Income from any other source (Rs.)	70	

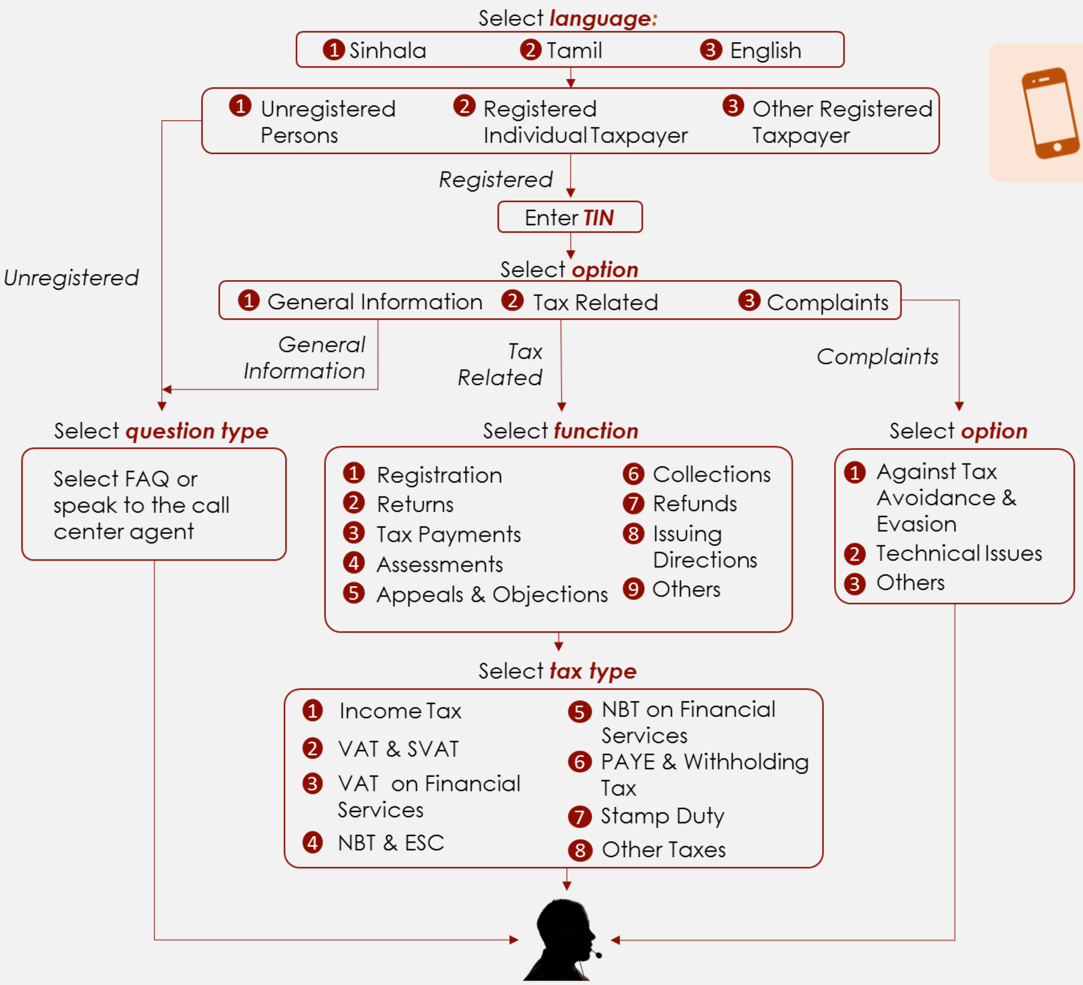
Walk in to the Taxpayer Services Unit- Monday to Friday 8:30 am to 4:00 pm (except public holidays)

The TPS unit can help you with:

- Registration as a Taxpayer and issuing of Taxpayer Identification Number (TIN)
- Registration for tax types
- Updating of Taxpayer profile
- Issuing of Personal Identification Number (PIN) to use e-Services
- Issuing of Clearance certificate
- Advice on tax responsibilities and obligations
- Collection of return of income and supporting documents

Taxpayer Services Unit
INLAND REVENUE DEPARTMENT
SIR CHITTAMPALAM A GARDINER MAWATHA,
COLOMBO 02

Call Center- Monday to Friday 9:00 am to 7:00 pm, Saturday 9:00 am to 1:00 pm



Call Center
1944