



GOVERNMENT OF GRENADA

INCOME TAX ACT 1994 NO. 36
INLAND REVENUE DEPARTMENT

CORPORATION INCOME TAX RETURN

(to be completed in respect of Companies, Partnerships, Executors of Estates and bodies of Persons)

FOR YEAR OF ASSESSMENT 20 ...

In accordance with Section 65 of the Income Tax Act No. 36 of 1994, you are hereby required to prepare a true and correct statement of the whole of your income from every source for the year of assessment on this form and deliver it to the Comptroller of Inland Revenue, St. George's duly signed by the Principal Officer of the Company, the Precedent Partner of the Partnership or by a duly authorised agent within ninety days following the end of the basis period. Please attach Financial Statements to this return.

Registered Name of Company, Partnership, etc.		Tax Account No.	
Address of Head Office Street		Accounting Period From: _____ To: _____	
City/Village		Company? <input type="checkbox"/>	
Parish		Branch of Non-Resident Company? <input type="checkbox"/>	
Country		Resident in Grenada? <input type="checkbox"/>	
Mailing Address(if different from above) Street		Date & Place of Registration or Incorporation	
City/Village		Registration No.	
Parish		Trade Name	
Country			
Phone No.	Fax No.	Nature of Business or Principal Activity	

Type of Enterprise

Corporation Partnership Joint Venture Trust Estate

Statement of Chargeable Income and Tax Payable

101	Chargeable Income	101	\$	
102	Reinvestment Allowance(Complete Schedule G)	102	\$	
103	Chargeable Income before Loss(Subtract Line 102 from Line 101)	103	\$	
104	Loss from Prior Years (Complete Schedule J)	104	\$	
111	Adjusted Chargeable Income(Subtract Line 104 from Line 103)	111	\$	
150	Tax Payable(Multiply Line 111 by 30%)	150	\$	
260	Total Advance Tax Payments	260	\$	
	Net Tax Payable(Subtract Line 260 from Line 150)		\$	
	Refund Due 351	\$		
	Balance Due 352	\$		
	Amount Enclosed 353	\$		

I,.....hereby certify that this is a true, correct and full Return of the whole of the income offrom every source whatsoever chargeable under the Income Tax Act and that the Schedules and Statements included in the Return are true and correct, and I further declare that I am authorised to sign this Return.

Signature

Position

Date

NB: This form has been approved by the Comptroller of Inland Revenue Pursuant to Section 125(1) of the Income Tax Act 1994

Schedule A Reconciliation of Chargeable Income with Profit and Loss

Profit/Loss as per Profit and Loss Account Attached		\$ _____
Add Expenses not allowed:		
(1) Depreciation	\$ _____	
(2) Entertainment expenditure	\$ _____	
(3) Non-business expenditure	\$ _____	
(4) Balancing charges (complete Schedule G)	\$ _____	
(5) _____	\$ _____	
(6) _____	\$ _____	
(7) _____	\$ _____	
(8) _____	\$ _____	
		\$ _____
Deduct Allowable Expenses not charged and exempt income included in Accounts:		
(1) Exempt Income (complete Schedule D)	\$ _____	
(2) Capital allowances (complete Schedule I)	\$ _____	
(3) Balancing allowances (complete Sch. G)	\$ _____	
(4) _____	\$ _____	
(5) _____	\$ _____	
(6) _____	\$ _____	
(7) _____	\$ _____	
(8) _____	\$ _____	
		\$ _____
If Partnership or Joint Venture Deduct:		
(1) Salaries to Partners and Joint Owners	\$ _____	
(2) Interest on Capital	\$ _____	
		\$ _____
Assessable Income		\$ _____

Schedule B Names & Addresses of Partners, Joint Owners, etc.

Names	Addresses	Resident in Grenada?	
		Yes	No

Schedule C Apportionment of Assessable Income

Name of Partners or Joint Owners (1)	Share of Assessable Income (2)	Salaries of Partners or Joint Owners (3)	Interest on Capital (4)	Sum of Columns (2), (3), (4) (5)	Share of Tax Exempt Income (6)
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$

Schedule D Tax Exempt Income	
Description	Amount
	\$
	\$
	\$
	\$
TOTAL	\$

Schedule E Expenses incurred in producing Tax Exempt Income	
NB: No deduction can be given for any expenditure incurred for the purpose of producing exempt income. Please give full details here.	
Details:	

Schedule F Gross Payments and Withholding Tax Paid				
NB: You are required under Paragraph 5(2) of the Third Schedule to the Income Tax Act to show the total Withholding tax deducted during the year from the following payments made to non-resident persons. Where any such payment has accrued but not actually made during the basis period, you should deduct tax and pay it to the Comptroller as if payment has been made on the last day of that basis period.				
Items	Total Payments	Payments to Residents	Payments to Non-Residents	Withholding Tax Deducted and Paid
Interest (not deposit interest)	\$	\$	\$	\$
Discounts	\$	\$	\$	\$
Rentals	\$	\$	\$	\$
Lease Payments	\$	\$	\$	\$
Royalties	\$	\$	\$	\$
Licences	\$	\$	\$	\$
Fees	\$	\$	\$	\$
Commissions	\$	\$	\$	\$
Management Charges	\$	\$	\$	\$
Annuities	\$	\$	\$	\$
Other Payments*	\$	\$	\$	\$
Employment Income	\$	\$	\$	\$
Partnership Income	\$	\$	\$	\$
TOTALS	\$	\$	\$	\$

*to which Withholding Tax is applicable

Schedule G		Reinvestment Allowance	
NB: If you reinvest profits for reason of expansion and increase in employment, you can claim a deduction of 25% of the income re-invested. The amount spent on additional employees must be at least 20% of the total expenditure incurred on additional fixed assets, plant & machinery and employment. Section 36A of the Income Tax Act			
Total amount of profits reinvested	Amount spent on additional employment	Amount spent on additional fixed assets, plant and machinery	Allowance claimed
\$	\$	\$	\$

Schedule H		Computation of Balancing Allowances and Charges						
Description of Assets (1)	Purchase Price (2)	Date of Purchase (3)	Date of Disposal (4)	Written down value at date of disposal (5)	Total Allowances granted (6)	Proceeds of sale or trade-in value (7)	Balancing Charge (Profit) (8)	Balancing Allowance (loss) (9)
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
	\$			\$	\$	\$	\$	\$
TOTALS	\$			\$	\$	\$	\$	\$

Schedule I		Claim for Capital Allowances						
Description of Assets (1)	Historical Cost (2)	Written Down B/F (3)	Additions During Year (4)	Disposals During Year (5)	Date of Addition or Disposal (6)	Annual Allowance		Written Down C/F (9)
						Rate (7)	Allowance (8)	
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
	\$	\$	\$	\$		%	\$	\$
						Total	\$	

NB: The annual rates of allowance for plant & machinery are:

Heavy motor vehicles, public transport vehicles, earth moving equipment25%

Other motor vehicles20%

Air conditioning units, computers, boats etc.16 2/3 %

Furniture & equipment, electrical equipment and any other plant & machinery10%

Schedule J		Loss From Prior Years(Not exceeding 50% Assessable Income)				
Year of Loss (1)	Amount of Loss (2)	Loss B/F (3)	Prior Set-offs		Amount Set-Off to this Year of Assessment (6)	Balance of Loss Allowable for C/F (7)
			Amount (4)	Year of Assessment (5)		
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
TOTAL					\$	