

INDIVIDUAL INCOME TAX RETURN

IRD 07



Individual tax return for the period: **1 January to 31 December** 20 .

1. If your IRD Number is not shown above, print it here:

2. If your correct name is not shown above print it here:
First Names
Surname

3. If your correct address is not shown above, print it here:

4. Profession/Occupation:

5. Contact/Telephone Number: Email:

6. Did you receive any salary, wages or other employment related benefits?

No Go to Q7.

Yes Copy the amounts of income from salary, wages, or benefits below:

<i>Employer/Payer</i>	<i>Gross income</i>	<i>Total tax deductions</i>
<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>
<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>
<input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>

7. Did you have any overseas income?

No Go to Q8.

Yes Print the totals here. Staple proof of overseas tax paid to the front of the return.

<i>Total overseas tax paid</i>	<i>Total overseas income</i>
\$ <input style="width: 95%;" type="text"/>	\$ <input style="width: 95%;" type="text"/>

8. Did you receive any rents?

No Go to Q9.

Yes Print net rents here and complete the profit and loss statement on page 4.

Net rents
\$

9. Did you receive any income from self employment?

No Go to Q 10.

Yes Print net income here and complete the profit and loss statement on page 4.

Withholding tax deductions

Self-employed income

\$

\$

10. Did you receive any other income? (exclude pension)

No Go to Q 11.

Yes Print details here:

Name of Payer

Type of income

Total other income

\$

\$

11. Add all income shown in Q 6 to 10 and print the total here:

Go to Q 12.

Total income

\$

12. General deduction for resident individuals

Deduct \$18,000 personal allowance.

Go to Q 13.

Personal allowance deduction

\$

13. Are you claiming mortgage interest paid on a residential property?

No Go to Q 14.

Yes Print amount here and attach the mortgage interest statement from your lending institution.

Total mortgage interest

\$

Percentage/ proportion of mortgage Interest allowance claimed.

14. Are you claiming Life and Health Insurance Premiums - that is, a policy registered in your name?

No Go to Q 15.

Yes (Please attach proof of payment)

Total claimed (Max. \$4000.00)

\$

15. Are you claiming Personal Social Security Payments?

No Go to Q 16.

Yes

Total claimed

\$

16. Are you claiming Incapacitated Dependent Relative Allowance? (Max. \$2,400 each dependent)

No Go to Q 17.

Yes

Dependent (1)

Dependent (2)

Full Name of Incapacitated Relative

Relation of Dependent

Nature of Incapacitation

State income if any of the Incapacitated Dependent

What percentage of the Incapacitated Dependent Allowance are you claiming?

Are the Incapacitated Relatives living with you?

No **Dependent (1)**

No **Dependent (2)**

Total claimed

Yes Age

Yes Age

\$

17. Add all deductions claimed in Q 12 - 16.

Total deductions

Print the total here:-

\$

18. Income after deductions

Subtract the total deductions arrived at in Q17 from the total income as shown in Q11 and print the answer here:
Go to Q 19.

Income after deductions

\$

19. Are you claiming any losses? (seven (7) years time limit)

No Go to Q 20.

Amount brought forward

Amount claimed this year

Yes Print net loss amounts here:

\$ ()

\$ ()

20. Taxable income

Subtract the loss at Q 19 from income after deductions as shown in Q 18 and print the answer here:

*Taxable income
(excluding Pension Income)*

\$

21. Did you receive any pension?

Total Pension

No Go to Q 22

Pension deduction

\$ **60,000.00**

Yes Print details

*Pension taxable @ 5% (i.e. total pension
less pension deduction)*

\$

22. Total income including Net Pension Income

\$

23. Did you pay any provisional tax for this income year?

No Go to Q 24.

Provisional tax paid

Yes Print the total provisional tax here:

\$

24. Is this income tax return for a full year of working?

Please provide details of the period worked.

No

Yes

Now complete and sign declaration in Q 25.

25. Declaration (MUST BE COMPLETED)

Please note that non-declaration or incorrect submission of information as requested on this return could mean the imposition of penalties in accordance with Sections 86 & 87 of the Income and Corporation Tax Act, CAP 17.01 revised as at 1 January, 2019.

I _____ of _____
(Name in block letters) (Address)

certify that this return for the year ended December 20_____ is a true, correct, and complete return.

(Signature of Taxpayer) (Date)

(Name of Return Preparer (if different to Taxpayer) (Signature of Return Preparer) (Date)



TAX COMPUTATION RATES

The tax upon the taxable income of every person other than a company is as follows:

- On every dollar of the first \$7,000. of taxable income - 5 cents in the dollar
- On every dollar of the next \$10,000. viz from \$7,001 - \$17,000 - 20 cents in the dollar
- On every dollar of the next \$10,000. viz from \$17,001 - \$27,000 - 25 cents in the dollar
- On every dollar of the next \$105,000. viz from \$27,001 - \$132,000 - 30 cents in the dollar
- On every dollar beyond \$132,000. - 40 cents in the dollar

Profit and Loss Statement

(TO BE USED AS A GUIDE ONLY)

(To be completed by individuals who have rental income or self employment income, i.e. have answered 'yes' to either of Q 8 or 9).

Income	\$	
Other Income	\$	
Total Income		\$
Purchases/Materials	\$	
Salary and Wages	\$	
Telephone	\$	
Utilities (Water & Electricity)	\$	
Insurance	\$	
Rent	\$	
Office Supplies	\$	
Building Repairs/Maintenance	\$	
Equipment Repairs/Maintenance	\$	
Advertising	\$	
Motor Vehicle	\$	
Accounting and Legal	\$	
Travel	\$	
Interest	\$	
Depreciation	\$	
Other (Specify)	\$	\$
Total Expenses		\$
Net Income		\$