

INCOME TAX RETURN Self Employed

Tax year 2011

Batch No.

Protocol No.

Date of Issue District Office

As Representative of:

By virtue of The Assessment and Collection of Taxes Law, No. 4 of 1978 as amended, you are hereby required to complete this Return for the tax year 2011 with the true and correct information regarding your income and to submit it either via the TAXISnet service on website <http://taxisnet.mof.gov.cy> or in printed form, completed and signed, **not later than 30 June 2012**. If audited accounts are obligatory the last submission date is 31st December, 2012.

2. Audited accounts must be submitted **ONLY** via TAXISnet by your auditor.

3. When the return is submitted via TAXISnet, the above dates are extended by 3 months.

4. For any amendments to the data printed on the first page of this Return, submit Form I.R.163A (2007), duly completed and signed. **AMENDMENTS MADE ON THIS PAGE WILL BE IGNORED.**

5. This Return must be completed in **capital letters** and all amounts must be in **EURO**. The dates must be in the form DD/MM/YYYY, income must be declared to the nearest euro and the precise amount of taxes and contributions should be declared.

6. The Return may be obtained either via the internet site of the Department at webpage <http://www.mof.gov.cy/ird> or from the District Offices of the Inland Revenue Department.

G. POUFOS
Director of the Inland Revenue Department

PART 1 – TAXPAYER’S DETAILS

TAXPAYER’S IDENTIFICATION CODE (T.I.C.)

A NAME **SURNAME**

B HOME ADDRESS

STREET, NUMBER, FLAT NO. / VILLAGE

TOWN / DISTRICT POST CODE

TELEPHONE NUMBER MOBILE TELEPHONE NUMBER

C BUSINESS ADDRESS

STREET, NUMBER, FLAT NO. / VILLAGE

TOWN / DISTRICT POST CODE TELEPHONE NUMBER

D CORRESPONDENCE ADDRESS

STREET, NUMBER, FLAT NO. / VILLAGE

TOWN / DISTRICT POST CODE P. O. BOX

POST CODE

E TAXPAYER’S CLASSIFICATION

21 SELF EMPLOYED

ECONOMIC ACTIVITY DESCRIPTION

PART 2 - REPRESENTATIVE’S DETAILS

A REPRESENTATIVE’S DETAILS

T.I.C.. TEL. NUMBER

NAME / BUSINESS NAME

B AUDITOR’S / AUDITING FIRM’S DETAILS

T.I.C. TEL. NUMBER

NAME / BUSINESS NAME

PART 3 – ADDITIONAL INFORMATION (enter X in the appropriate box)

A TAX RESIDENT OF THE REPUBLIC OF CYPRUS

DURING 2011, DID YOU STAY IN THE REPUBLIC FOR A PERIOD OR PERIODS EXCEEDING IN AGGREGATE 183 DAYS? 1 YES 2 NO

If your answer is YES, you should declare your **WORLDWIDE** income in this Return. If your answer is NO, you should only declare your income arising in the Republic.

B KEEPING OF BOOKS, RECORDS AND PREPARATION OF AUDITED ACCOUNTS

By virtue of article 30(1)(a) you are obliged to issue invoices, receipts and maintain books and records.

1. TURNOVER NOT EXCEEDING €70000? YES NO

If YES, please complete Parts 6C and 6D. In part 6C you must complete the fields marked with an asterisk (*).

2. ARE AUDITED ACCOUNTS PREPARED? YES NO

If yes, your auditor should submit your return via TAXISnet and must complete form I.R.1A ACC (2011). For the purposes of this Return the completion and submission via TAXISnet by your auditor is deemed to be equivalent to the submission of accounts. However, you should keep the audited accounts and computations which may be requested by the Inland Revenue Department at a later date whereupon you are obliged to present them on demand.

PART 4 – INCOME (Attach certificates only when tax has been withheld or paid)

A1 TRADE, AGRICULTURE, INDUSTRY, PROFESSION, VOCATION, ETC.

State your main economic activity by entering X in the appropriate box.

1. TRADE 2. INDUSTRY 3. AGRICULTURE 4. PROFESSION 5. VOCATION 6. EQUESTRIAN BETTING, O.P.A.P. ETC

INCOME ARISING IN THE REPUBLIC OF CYPRUS

6. TAXABLE PROFIT CURRENT YEAR 7. (LOSS) CURRENT YEAR 8. (LOSSES) BROUGHT FORWARD FROM 1997

INCOME ARISING OUTSIDE THE REPUBLIC OF CYPRUS

9. TAXABLE PROFIT CURRENT YEAR 10. (LOSS) CURRENT YEAR 11. (LOSSES) BROUGHT FORWARD FROM 1997
12. TAX PAID

A2 GAIN / (LOSS) ON DISPOSAL OF SECURITIES, IMMOVABLE PROPERTY OR SHARES IN A PRIVATE COMPANY

1. GAIN FROM SECURITIES 2. GAIN FROM IMMOVABLE PROPERTY 3. GAIN FROM SHARES IN A PRIVATE COMPANY
4. (LOSS) FROM SECURITIES 5. (LOSS) FROM IMMOVABLE PROPERTY 6. (LOSS) FROM SHARES IN A PRIVATE COMPANY
7. T.I.C. / REG. NO. OF COMPANY

A3 INCOME FROM PARTNERSHIP

Income from other sources should be declared in the relevant parts of the Return. In the T.I.C. column enter the partnership T.I.C. and attach the audited accounts.

CODE 1 IN THE REPUBLIC 2 OUTSIDE THE REPUBLIC

1	T.I.C.	2	CODE	3	SALARY	4	INTEREST ON CAPITAL	5	TRADING INCOME	6	TRADING LOSS	7	TAX PAID	
												€	¢	
1														
2														
TOTAL														

B PENSIONS

CODE 1 NORMAL RATES 2 REDUCED RATES 3 EXEMPTED 4 SOCIAL INSURANCE PENSION 5 PENSION OF A NON - RESIDENT FROM EMPLOYMENT IN THE REPUBLIC

1		2		3	4	5	
PAYER OF PENSION		NAME		CODE	PENSION AMOUNT		TAX WITHHELD
T.I.C.							€ ¢
1	19103174M	STATE OFFICERS' PENSION		1		00	
2	18000001M	SOCIAL INSURANCE PENSION		4		00	
3		WIDOWS PENSION		3		00	
4						00	
5						00	
6	TOTAL					00	

C RENTS (if the space in this section is insufficient enter the total amounts in line 6 only here and attach a separate statement). If you own a share in the property or it belongs to a partnership in which you are a partner, enter the information relating to YOUR share only. In the case of a partnership enter the T.I.C. of the partnership in column 6 and your proportion of the partnership rents and attach the audited accounts of the partnership. If the lessee is a company, partnership or the state and special contribution has been deducted (column 15), the lessee's T.I.C. must be completed (column 6)

CODE 1 OFFICE 2 SHOP 3 FLAT 4 HOUSE 5 STOREHOUSE 6 LAND 7 PARKING SPACE 8 FACTORY 9 OTHER PROPERTY 10 BUILDING ON WHICH 10% ALLOWANCE HAS BEEN CLAIMED

1	2	3	4	5		6	7	8
				1. COST €	2. AREA M ²			
CODE	DATE OF COMPLETION / ACQUISITION	HAND OVER DATE	COST OF ACQUISITION (excluding cost of land)		LESSEE'S T.I.C. OR I.D. CARD No.	LESSEE'S NAME	OWNERSHIP SHARE (100%, 50%, 30%, etc.)	
1								
2								
3								
4								
5								
9		10	11	12	13	14	15	
ANNUAL GROSS RENT FROM PROPERTY IN THE REPUBLIC		ANNUAL GROSS RENT FROM PROPERTY OUTSIDE THE REPUBLIC	CAPITAL ALLOWANCES	INTEREST PAYABLE FOR RENTED PROPERTY	LOSSES BROUGHT FORWARD	TAX PAID OUTSIDE THE REPUBLIC	DEFENCE CONTRIBUTION WITHHELD IN THE REPUBLIC	
						€ ¢	€ ¢	
1								
2								
3								
4								
5								
TOTAL								

D INCOME FROM COMMERCIAL USE OF A BUILDING UNDER PRESERVATION ORDER (Your share of revenues / expenses only)

1	OWNERSHIP SHARE (100%, 50%, 30%, etc.)	2	REGISTRATION No.	3	PRESERVATION ORDER No.	4	RECOGNISED AREA M ²	5	INCOME	6	RESTORATION EXPENSES	7	GOVERNMENT GRANTS ALLOWED
1													
2													
3	TOTAL												

E INTEREST RECEIVABLE (attach certificates only if the total income, as per Part 4(l), does not exceed €12000.)

C O D E

<input type="checkbox"/> 1 FROM LOANS	<input type="checkbox"/> 2 FROM GOVERNMENT BONDS (3% Defence Contribution)	<input type="checkbox"/> 3 FROM BANK AND CO-OP SOCIETY DEPOSITS / DEBENTURES OF PUBLIC COMPANIES (10% Defence Contribution up to 30.8.2011)	<input type="checkbox"/> 4 FROM NON-GOVERNMENT BONDS (10% Defence contribution up to 30.8.2011)	<input type="checkbox"/> 5 FROM SOURCES OUTSIDE THE REPUBLIC	<input type="checkbox"/> 6 FROM BANK AND CO-OP SOCIETY DEPOSITS / DEBENTURES OF PUBLIC COMPANIES (15% Defence Contribution from 31.8.2011)	<input type="checkbox"/> 7 FROM NON-GOVERNMENT BONDS (15% Defence contribution from 31.8.2011)
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1	T.I.C. / I.D. CARD No.	2	NAME OF DEBTOR OR BANK	3	CODE	4	DETAILS	5	GROSS INTEREST	6	TAX PAID OUTSIDE THE REPUBLIC € ¢	7	DEFENCE WITHHELD € ¢
1													
2													
3													
4													
5													
6	TOTAL												

F DIVIDENDS

CODE 1 FROM COMPANIES IN THE REPUBLIC 2 FROM COMPANIES OUTSIDE THE REPUBLIC

1	T.I.C.	2	BUSINESS NAME OF COMPANY	3	CO-DE	4	GROSS DIVIDEND	5	DEFENCE WITHHELD € ¢	6	TAX PAID OUTSIDE THE REPUBLIC € ¢	7			DIVIDEND RECEIPT DATE
												DD	MM	YYYY	
1															2011
2															2011
3															2011
4															2011
5															2011
6	TOTAL														

G REDEMPTION OF LIFE INSURANCE POLICIES

1	T.I.C.	2	INSURANCE COMPANY	3	DATE OF ISSUE	4	DATE OF CANCELLATION	5	TOTAL AMOUNT OF ASSURANCE PREMIUMS ALLOWED AS A DEDUCTION
1								2011	
2								2011	
3	TOTAL								

H ANY OTHER INCOME

CODE 1 IN THE REPUBLIC 2 OUTSIDE THE REPUBLIC

1	T.I.C. / I.D. CARD NUMBER	2	DETAILS	3	CODE	4		5	6	TAX PAID	
						PROFIT	LOSS			€	¢
1			FROM EMPLOYMENT								
2			FROM PERMANENT ESTABLISHMENT ABROAD								
3			FROM GOODWILL								
4											
5											
6											
7	TOTAL										

I TOTAL INCOME – Add up the income declared in PARTS 4 A2 to 4H (except Section G) plus 6C1 €

PART 5 – DEDUCTIONS / ALLOWANCES

A MISCELLANEOUS DEDUCTIONS	
(Attach certificates / receipts only for donations over €300. For donations of a lesser amount you should keep the certificates / receipts to submit when requested).	
1	2
DESCRIPTION	AMOUNT
1 TRADE UNION CONTRIBUTIONS	
2 PROFESSIONAL SUBSCRIPTIONS	
3 DONATIONS TO APPROVED CHARITABLE ORGANISATIONS	
4 ANY OTHER DEDUCTION	
5 TOTAL	

B DEDUCTIONS FOR LIFE INSURANCE PREMIUMS, CONTRIBUTIONS TO SOCIAL INSURANCE, PENSION, PROVIDENT FUNDS, ETC.											
CODE 1 APPROVED FUNDS 2 SOCIAL INSURANCE FUND 3 LIFE INSURANCE POLICIES											
1	T.I.C.	2	NAME OF FUND / INSURANCE COMPANY	3	CODE	4	DATE OF INSURANCE POLICY	5		6	7
								INSURANCE ON LIFE OF			
								OWN	SPOUSE	SUM ASSURED	AMOUNT PAID
1	18000001M		SOCIAL INSURANCE FUND	2							
2			PROVIDENT FUND	1							
3			MEDICAL FUND	1							
4			WIDOWS PENSION FUND	1							
5				3							
6				3							
7				3							
8				3							
9				3							
10											
11											
12	TOTAL										

PART 6 – OTHER INFORMATION

(6A and 6B must be completed. If there are no amounts to be declared in 6A you must write the word NOTHING)

A OTHER RECEIPTS / PAYMENTS					
1. NON – TAXABLE MONETARY AMOUNTS THAT YOU HAVE RECEIVED. (e.g. Gifts from parents, lottery winnings, wedding gifts)	€ <input type="text"/>				
2. MONETARY AMOUNTS THAT YOU HAVE DONATED (e.g. Gifts to children and other persons)	€ <input type="text"/>				
B INDICATE THE SYSTEM YOU USE TO ISSUE INVOICES AND RECEIPTS (Tick X in the appropriate box).					
1. BLOCKS OF DUPLICATE MANUAL SALES INVOICES AND RECEIPTS <input type="checkbox"/>	2.1 ELECTRONIC CASH REGISTER <input type="checkbox"/>	3.1 COMPUTERISED <input type="checkbox"/>	4. POINTS OF SALE (P.O.S.) <input type="checkbox"/>	5. OTHER <input type="checkbox"/>	DESCRIPTION:.....
	2.2 NO. OF MACHINES <input type="checkbox"/>	3.2 SOFTWARE <input type="checkbox"/>			

C INFORMATION FROM BOOKS AND RECORDS WHEN AUDITED ACCOUNTS ARE NOT PREPARED		±	€
(The fields indicated with an asterisk (*) must always be completed)			
1*	TURNOVER	+	
2	COST OF SALES	-	
3*	WAGES AND SALARIES BENEFITS AND BENEFITS IN KIND	-	
4*	EMPLOYER'S CONTRIBUTIONS TO SOCIAL INSURANCE AND OTHER APPROVED FUNDS	-	
5	MOTOR EXPENSES	-	
6	REPAIRS AND RENEWALS	-	
7	RENT PAYABLE	-	
8	BAD DEBTS	-	
9	INTEREST PAYABLE	-	
10	OTHER EXPENSES	-	
11*	TOTAL EXPENSES (Summation of lines 3 -10)	-	
12	OTHER INCOME	+	
13*	ACCOUNTING PROFIT / LOSS FOR THE YEAR (1 - 2 -11 + 12)		
14	AMOUNTS PAID FOR ROYALTIES, PREMIUMS, COMPENSATION, ETC	+	
15	AMOUNTS PAID FOR FILM LICENCES, ETC	+	
16	AMOUNTS PAID TO PROFESSIONALS, ARTISTS, ETC	+	

D COMPUTATION OF TAXABLE INCOME WHEN AUDITED ACCOUNTS ARE NOT PREPARED		±	€
1	ACCOUNTING PROFIT / LOSS FOR THE YEAR (as part 6C13)		
2	DEPRECIATION	+	
3	CAPITAL ALLOWANCES FOR THE YEAR	-	
4	PROFIT / LOSS FROM THE SALE OF ASSETS		
5	BALANCING ADDITION / DEDUCTION		
6	INCREASE (+) / DECREASE (-) IN THE GENERAL PROVISION FOR BAD DEBTS		
7	INTEREST, FINES AND OTHER TAXES THAT ARE NOT ALLOWED	+	
8	GIFTS AND DONATIONS THAT ARE NOT ALLOWED	+	
9	ENTERTAINMENT EXPENSES THAT ARE NOT ALLOWED	+	
10	OTHER EXPENSES THAT ARE NOT ALLOWED	+	
11	OTHER INCOME THAT IS NOT TAXABLE	-	
	TAXABLE INCOME (as Part 4A1)		

PART 7 - DECLARATION

I

being fully aware of the consequences of The Assessment and Collection of Taxes Law, No. 4 of 1978, as amended, declare that all the items contained in this Tax Return, including all the enclosed Certificates and documents whenever attached, are true and correct and that I have declared all my income / the income of the taxpayer I represent for the tax year.

I also declare that all the information included in this declaration is in accordance with the invoices, receipts, and records kept

Signature of Taxpayer or Agent Date

I, the agent, by virtue of my above signature, declare that I submit this return as

a professional who renders services connected to the auditing / accounting / tax advisor profession and I submit this return via TAXISnet.

a person who does **not** render services connected to the auditing / accounting / tax advisor profession.

T.I.C. of Agent
(In the case of an agent completion of T.I.C. is compulsory)

SELF ASSESSMENT FOR INDIVIDUALS FOR REVENUE YEAR		2011	
(Upon completion submit to District Collection Office)		T.I.C.	
NAME AND SURNAME (capitals)			
INCOME			
TOTAL INCOME (As Part 4(l) of the Income Tax Return - Page 3)			
ADD : REDEMPTION OF LIFE INSURANCE POLICIES (NOTE1)			
TOTAL TAXABLE INCOME		€	<input type="text"/>
DEDUCTIONS			
LOSSES OF CURRENT YEAR			
LOSSES OF PREVIOUS YEARS			
DIVIDENDS			
INTEREST RECEIVED			
VARIOUS DEDUCTIONS (NOTE 2)			
CAPITAL ALLOWANCES OF RENTED PROPERTIES			
RENTED PROPERTY EXPENSES 20% ON GROSS RENTS (NOTE 3)			
INTEREST OF RENTED PROPERTIES			
OTHER			
TOTAL DEDUCTIONS €			<input type="text"/>
NET INCOME / LOSS			
LESS : ALLOWANCES FOR LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 4)			
TAXABLE INCOME / LOSS		€	<input type="text"/>
TAX		€	¢
TAX ON TAXABLE INCOME (NOTE 5)			
ADD : 5% TAX FOR PENSIONS OUTSIDE THE REPUBLIC (NOTE 6)		@ 5%	€ ¢
TOTAL AMOUNT OF TAX €			<input type="text"/>
LESS : TEMPORARY TAX			
ADD: 10% ADDITIONAL TAX (NOTE 7)			
ADD : TAX DEDUCTED AT SOURCE			
TAX DUE			
ARE AUDITED ACCOUNTS SUBMITTED?	Yes <input type="checkbox"/>	Interest 1 Aug. 2012	No <input type="checkbox"/>
Tax Payers signature		Interest 1 Jul. 2012	Date

PART 8 – FINES AND PENALTIES

The Assessment and Collection of Taxes Law No.4 of 1978, as amended, provides that

1. refusal, failure or neglect to comply with the submission of this Tax Return by the date set by the Law,
2. delay in the submission of the Return or the object of tax,
3. delay in the payment of tax,
4. submission of an inaccurate Return regarding income you acquired, or regarding deductions claimed or assistance to any person in order to submit a false return relating to any information,
5. if you do not perform your obligation to keep books and records and issue invoices and receipts (article 30(1)) and
6. if you do not keep books and records and do not prepare audited accounts where the annual turnover exceeds €70000

is subject to fines, interest and monetary penalties and additionally in cases of conviction to imprisonment.

PART 9 – PROCESSING OF PERSONAL DATA

The Processing Of Personal Data (Protection Of Individuals) Law No. 138 (I) 2001 (As Amended)

The Inland Revenue Department keeps a Register where personal data of the Republic's taxpayers is maintained for the purposes of enforcing Tax Legislation. The existence of this Register has been notified by publicity in the newspapers in accordance with The Processing of Personal Data (Protection of individuals) Law No. 138(I) of 2001, as amended.

Bearing in mind the above, the Inland Revenue Department can use the information entered on this return in order to:-

- check its correctness,
- prevent or detect an offence,
- safeguard the income of the State.



Due date of submission / payment:-

- (a) 30/6/2012 when no audited accounts are submitted
- (b) 1/8/2012 when audited accounts are submitted

If the self assessment is not submitted / paid in time interest will be imposed in accordance with the reigning rate and additional taxes.

Notes

- (1) When an insurance policy is redeemed add 30% or 20% of the total premiums paid, depending on whether the date of redemption is within three or six years respectively, from the date of the insurance policy.
- (2) Gifts are declared only if there are receipts.
- (3) From the gross income of rented **buildings** deduct 20%. This deduction is not applicable to the gross rentals of land or parking lots.
- (4) The maximum deduction for Contributions to the Social Insurance Fund and Provident funds and the annual premiums paid for life insurance policies is 1/6th of net income.
- (5) Tax Rates for 2011

Income	Rate	Tax for band €	Cumulative tax €
0 – 19 500	NIL	NIL	NIL
19 501 – 28 000	20 %	1 700	1 700
28 001 – 36 300	25 %	2 075	3 775
36 301 – 60 000	30 %	7 110	10 885
60 001 – and over	35 %		

- (6) Pensions from outside the republic are taxed either with a special rate of 5 cents for each euro exceeding €3420 and the income is not added to other income, or with normal rates. The selection of the rate is made for each tax year.
- (7) If the income declared in the temporary assessment is less than ¾ of the final taxable income, then an additional tax of 10% on the difference of the tax finally established and the amount of the temporary tax paid or due, is imposed.
- (8) It is compulsory to answer the question as to whether audited accounts are submitted or not for the year.