

# SELF ASSESSMENT FOR INDIVIDUALS (FOR YEARS FROM 2010)

REVENUE YEAR

(To be submitted after completion, to the local Collections District Office)

<b>T.I.C.</b>			
<b>NAME AND SURNAME</b> (capitals)			
<b>INCOME</b>			
TOTAL INCOME (as per declaration of year)			
ADD : REDEMPTION OF LIFE INSURANCE POLICIES (NOTE1)			
<b>TOTAL TAXABLE INCOME</b>		€	<input style="width: 100px;" type="text"/>
<b>DEDUCTIONS</b>			
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			
<b>TOTAL DEDUCTIONS</b> €		→	<input style="width: 100px;" type="text"/>
<b>NET INCOME / LOSS</b>			
LESS : ALLOWANCES, LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 4)			
<b>TAXABLE INCOME / LOSS</b>		€	<input style="width: 100px;" type="text"/>
<b>TAX</b>		€      ¢	
TAX ON TAXABLE INCOME (NOTE 5)		<input style="width: 100px;" type="text"/>	<input style="width: 50px;" type="text"/>
ADD : 5% TAX FOR OVERSEAS PENSIONS (NOTE 6)		<input style="width: 100px;" type="text"/> @ 5%	€      ¢
<b>TOTAL AMOUNT OF TAX</b> €		→	<input style="width: 100px;" type="text"/>
LESS : TEMPORARY TAX			
ADD: 10% ADDITIONAL TAX (NOTE 7)			
ADD : TAX DEDUCTED AT SOURCE			
<b>TAX DUE</b>			
<b>ARE ACCOUNTS SUBMITTED?</b>	Yes <input type="checkbox"/>	Interest 1 Aug of following year	No <input type="checkbox"/>
			Interest 1 Jul of following year
Tax Payers signature	<input style="width: 150px;" type="text"/>		Date <input style="width: 50px;" type="text"/>

### Due date of submission / payment:-

- (a) 30/6/ of the year following the tax year when no accounts are submitted
- (b) 1/8/ of the year following the tax year 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.

### 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) The maximum deduction for Contributions to the Social Insurance Fund and Provident funds and the annual premiums paid for life insurance polices is 1/6<sup>th</sup> of net income.
- (4) From the gross income of rented **buildings** deduct 20%. this deduction is not applicable to the gross rentals of land or parking lots.
- (5) Tax Rates for

2010

<u>Income</u>	<u>Rate</u>	<u>Tax for band</u>	<u>Cumulative tax</u>
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 – and over	30 %		

2011

<u>Income</u>	<u>Rate</u>	<u>Tax for band</u>	<u>Cumulative tax</u>
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) Overseas pensions 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 election 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 accounts are submitted or not for the year.**