

SELF ASSESSMENT FOR INDIVIDUALS

REVENUE YEAR 2012

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

| | | | |
|---|--|----------------------------------|--------|
| T.I.C. | | | |
| NAME AND SURNAME (capitals) | | | |
| INCOME | | | |
| TOTAL INCOME (as per declaration of year) | | | |
| ADD : REDEMPTION OF LIFE INSURANCE POLICIES (NOTE 1) | | | |
| TOTAL TAXABLE INCOME | | € | |
| DEDUCTIONS | | | |
| LOSSES OF CURRENT YEAR | | | |
| LOSSES OF PREVIOUS YEARS | | | |
| DIVIDENDS | | | |
| INTEREST RECEIVED | | | |
| VARIOUS DEDUCTIONS (NOTE 2) | | | |
| SPECIAL CONTRIBUTION OF THE PUBLIC AND PRIVATE SECTORS | | | |
| CAPITAL ALLOWANCES OF RENTED PROPERTIES | | | |
| RENTED PROPERTY EXPENSES 20% ON GROSS RENTS (NOTE 3) | | | |
| INTEREST OF RENTED PROPERTIES | | | |
| OTHER | | | |
| TOTAL DEDUCTIONS | | € | → |
| NET INCOME / LOSS | | | |
| <u>LESS</u> : ALLOWANCES, LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 4) | | | |
| TAXABLE INCOME / LOSS | | € | |
| TAX | | | |
| TAX ON TAXABLE INCOME (NOTE 5) | | € | ¢ |
| ADD : 5% TAX FOR OVERSEAS PENSIONS (NOTE 6) | | @ 5% | € ¢ |
| TOTAL AMOUNT OF TAX | | € | → |
| <u>LESS</u> : TEMPORARY TAX | | | |
| ADD: 10% ADDITIONAL TAX (NOTE 7) | | | |
| ADD : TAX DEDUCTED AT SOURCE | | | |
| TAX DUE | | | |
| ARE ACCOUNTS SUBMITTED? | | Interest 1 Aug of following year | |
| Yes <input type="checkbox"/> | | No <input type="checkbox"/> | |
| Interest 1 Jul of following year | | | |
| Tax Payers signature | | Date | |

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 1/6th 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

2012

| <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% is imposed on the difference of the tax finally established and the amount of the temporary tax paid or due.
- (8) **It is compulsory to answer the question as to whether accounts are submitted or not for the year.**