

FORM I 2017



IRC OFFICE USE ONLY

Individual Income Tax

PAPUA NEW GUINEA INTERNAL REVENUE COMMISSION

PNGIRC - Your Partner in Nation Building

Taxpayer Identification Number (TIN):

INCOME TAX ACT 1959 AS AMENDED

INCOME TAX RETURN FOR INDIVIDUALS

FOR ASSISTANCE IN COMPLETING THIS FORM PLEASE REFER TO THE FORM I GUIDE - AVAILABLE FROM WWW.IRC.GOV.PG

NAME AND ADDRESS OF TAXPAYER

NAME OF TAXPAYER:			
BUSINESS OR TRADING NAME:			
CONTACT / REPRESENTATIVE:			
PHONE No:			
E-MAIL ADDRESS:			
MAILING ADDRESS	SECTION No:		LOT No:
	STREET / SUBURB / DISTRICT:		
	P.O. BOX:		
	COUNTRY:		PROVINCE:
	CITY / POST OFFICE:		
	CARE OF (C/-):		

TAX PERIOD

TAX PERIOD (FROM):		(TO):	
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TAXPAYER DETAILS

ARE YOU A RESIDENT OF PAPUA NEW GUINEA? <small>(mark the appropriate box with an X. Note: this question refers to being a resident for tax purposes)</small>		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<small>(Refer to the Taxpayer Guide to this form for the legal definitions of "Resident" and "Non-Resident")</small>
IF NON-RESIDENT: DATE OF ARRIVAL IN PNG:		DATE OF DEPARTURE:		
YEAR LAST TAX RETURN WAS LODGED:				
IS THIS YOUR LAST RETURN IN PNG?:		<input type="checkbox"/> Yes	<input type="checkbox"/> No	IF YES, STATE WHY:
Percentage of gross sales attributed to business activities in <u>Autonomous Region of Bougainville</u> :				%

PARTICULARS RELATING TO SOURCES OF INFORMATION

If the books of account kept by (or on behalf of) the taxpayer are audited each year, state the name and address of the auditor:	
Are the figures in the return in accordance with those books?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If no books of account have been kept, upon what basis or information has this return been prepared:	
Is the income reported on an accruals basis or a cash receipts basis?	<input type="checkbox"/> Accruals Basis <input type="checkbox"/> Cash Receipts
Where the "Tax Agent's Certification" below is signed, has the agent / nominee satisfied themselves from examining the taxpayer's books of account and / or other records that income from all sources for the period has been disclosed in this return?	<input type="checkbox"/> Yes <input type="checkbox"/> No

DECLARATION BY TAXPAYER

I declare that the information that I have provided is true and correct in every detail and discloses a full and complete statement of the facts.
I understand that the law imposes heavy penalties for false and misleading statements.
This declaration applies to all of the information in this return including all accompanying documents and schedules.

SIGNED: _____

DATE: _____

TAX AGENT'S CERTIFICATION

I / We _____ of _____

having prepared or assisted in the preparation of this return for a fee, hereby certify that the answers set forth in the "Particulars Relating to Sources of Information" set out above, are true and correct in every particular.

SIGNED: _____ **DATE:** _____

CONTACT PERSON: _____ **PHONE NUMBER:** _____

E-MAIL ADDRESS: _____ **TAX AGENT NUMBER:** _____

NOTE: IF ADDITIONAL SPACE IS REQUIRED WHEN COMPLETING ANY OF THE TABLES IN THIS FORM, PLEASE ATTACH A SEPARATE SHEET AND ENSURE THAT YOUR TIN IS WRITTEN IN THE TOP RIGHT CORNER

ITEM 1 SALARY OR WAGE INCOME - (including Director's Fees, Pensions or Annuities)

TIN OF EMPLOYER	NAME OF EMPLOYER	PERIOD OF EMPLOYMENT		SWT DEDUCTED	GROSS INCOME RECEIVED	
		START DATE	END DATE			
				10 K		11 K
				12 K		13 K
				14 K		15 K
				16 K		17 K
TOTAL				18 K		19 K

ITEM 2 ALLOWANCES PAID BY EMPLOYERS

ALLOWANCES PAID BY EMPLOYERS (gross allowances paid, before tax deductions)	AMOUNT	
Housing allowance	40 K	
Motor vehicle allowance	41 K	
Telephone allowance	42 K	
Entertainment allowance	43 K	
Public utilities allowance	44 K	
Domestic services allowance	45 K	
Other allowances: _____	46 K	60 K
TOTAL		

NOTES: If you did not receive any allowances from your employer(s) please leave this section blank. Provide the gross amount of the allowances that you received - i.e. the full value of the allowance, before any tax was deducted from the allowance. If you received "taxable" and "non-taxable" portions of an allowance, sum the two and write the total here.

If tax was not deducted from allowances then report them in Item 5 below. However, if the allowances were included in the calculation of your Salary or Wages Tax deductions, then provide the amounts here in Item 2.

Any claims for deductions against allowances (other than housing allowance) should be made in Item 8 below. Deductions against housing allowance are claimed in Item 6. Allowances must be entered as a positive figure. If you have expenses against these allowances, enter them at Item 7.

ITEM 3 TAXABLE BENEFITS RECEIVED

TAXABLE BENEFITS RECEIVED (If tax was not deducted, show at item 5).	VALUE OF BENEFIT	
Housing provided by employer - as per statement of earnings	70 K	
Motor vehicle provided by employer - as per SOE	71 K	
Meals provided by employer - as per SOE	72 K	
Life or medical insurance paid by employer	73 K	
Employee shares / options given by employer	74 K	
Additional leave fares (over the exempted one leave fare)	75 K	
Any other benefits: _____	76 K	90 K
TOTAL TAXABLE BENEFITS		

ITEM 4 TERMINATION PAYOUTS

TERMINATION OR GRATUITY PAYOUT RECEIVED (IF APPLICABLE)	VALUE OF BENEFIT	
Termination payouts taxed at 2% Include termination payouts of Long Service Leave accrued prior to 1 Jan 1993. If Superannuation payout, state date contributions commenced: _____ / _____ / _____	100 K	

Superannuation payouts taxed at 8% . State date contributions commenced: / /	101 K		
Superannuation payouts taxed at 15% . State date contributions commenced: / / Include retrenchment payments (s46CA)	102 K		
All other termination payments (fully taxed)	103 K		130 K
			TOTAL PAYOUTS

ITEM 5 UNTAXED SALARY / WAGES

SALARY OR WAGE INCOME THAT DID NOT HAVE TAX DEDUCTED

NAME OF EMPLOYER	TYPE OF INCOME / BENEFIT	REASON WHY TAX WAS NOT DEDUCTED	AMOUNT OF INCOME
			140 K
			141 K
			142 K

TOTAL UNTAXED SALARY OR WAGE INCOME	150 K	
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ITEM 6 CALCULATION OF NET SALARY AND WAGE TAXABLE INCOME

TOTAL INCOME FROM SALARY AND WAGES	155 K	
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NOTE: To calculate box 155 add the amounts in boxes 30, 60, 90, 103, and 150.

<u>Estimated</u> expenses against Housing Allowance as reported in your Housing Allowance Variation	160 K	
<u>Actual</u> expenses incurred against Housing Allowance	161 K	
LESS Housing Allowance Deduction	170 K	

NOTE: The Housing Allowance Deduction amount in box 170 is the actual expenses incurred, unless the expenses exceed the allowance received. i.e. It must not exceed the amount shown in box 40. If expenses exceed the Housing Allowance received, write the value from box 40 in box 170. Note that the actual expenses incurred against your Housing Allowance may not be the same as the estimated expenses included in your Statement of Earnings and Housing Allowance Variation form.

NET TOTAL INCOME FROM SALARY & WAGES	175 K	
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IRC OFFICE USE ONLY: TAX PAYABLE ON NET TOTAL S&W INCOME	180 K	
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LESS GROUP TAX DEDUCTIONS MADE BY YOUR EMPLOYER(S)	185 K	
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SALARY & WAGES TAX EXCESS / (SHORTFALL)	190 K	
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ITEM 7 DEDUCTIONS AGAINST SALARY OR WAGE INCOME

DETAILS OF DEDUCTIONS	VALUE OF DEDUCTION	TOTALS
Total deductions claimed against allowances paid by employers (excluding Housing Allowance). Provide details:		
	200 K	TOTAL DEDUCTIONS AGAINST ALLOWANCES
	201 K	K
Other salary or wages expenses. Describe the expense and how it is relevant to gaining salary or wages income:		
	211 K	TOTAL DEDUCTIONS AGAINST SALARY OR WAGES
	212 K	K
Election expenses (election to National Parliament)	K	230 K
Other deductions against your assessable income	K	240 K
Gifts to Foundation for Law, Order & Justice; Sporting Bodies or approved charitable organisations	K	250 K
TOTAL DEDUCTIONS EXCLUDING EDUCATIONAL FEES		255 K

NOTE: To calculate box 255 add the amounts in boxes 210, 220, 230, 240, and 250.

LESS s214(3) Deduction (already included in Salary and Wages Tax Deductions - K200 for all taxpayers unless they are claiming a s214(4) rebate)	260		
	K	200.00	
NET DEDUCTIONS	265		
	K		
<i>NOTE: If box 255 is less than (or equal to) K200, then write zero in box 265.</i>			
s214(3) REBATE (25% of Net Deductions)	270		
	K		
<i>NOTE: Your s214 rebate must not exceed the actual Salary & Wages tax withheld by your employer.</i>			
ITEM 8 SCHOOL FEES REBATE FOR DEPENDENTS			
Primary or High School educational fees paid directly by the taxpayer (less education allowance or amounts subsidised or reimbursed):			
NAME OF DEPENDENT	NAME OF SCHOOL	SCHOOL FEES	
		275	
		K	
		277	
		K	
		279	
		K	
		281	
		K	
		283	
		K	
		285	
		K	
TOTAL SCHOOL FEE DEDUCTION		276	
		K	
<i>NOTE: To calculate the amount of deduction, multiply the school fees paid by 25%. If the amount exceeds K750 then write K750 as the deduction for that dependent.</i>			
TOTAL SALARY OR WAGES TAX REBATES		310	
		K	
<i>NOTE: To calculate box 310 add box 270 to box 305. Note that the total Rebates may not exceed the Salary and Wages deductions made by your employer (box 18). If the rebates exceed the tax SWT deductions, write the value of the deductions in box 310.</i>			
ITEM 9 BUSINESS INCOME PAYMENTS FROM WHICH TAX WAS DEDUCTED			
PAYER'S NAME	TIN OF PAYER	GROSS INCOME	TAX DEDUCTED
TOTAL			320
			K
<i>NOTE: Attach copies of your P8 and PR2 deduction certificate(s) and submit them with this return.</i>			
ITEM 10 CALCULATION OF NET RENTAL INCOME			
RENTAL INCOME			
ADDRESS OF EACH PROPERTY	DATE ACQUIRED	GROSS RENT	
TOTAL			330
			K
RENTAL EXPENSES			
RATES AND TAXES - LIST RECEIVING AUTHORITY(IES)			
	340		
	K		
	341		
	K		
	342		
	K		
TOTAL			350
			K

REPAIRS (EXCLUDING IMPROVEMENTS) - LIST PROPERTY ADDRESS					
	360				
	K				
	361			TOTAL	
	K				
	362		370	K	
	K				
INSURANCE PREMIUMS - LIST INSURER					
	380				
	K				
	381			TOTAL	
	K				
	382		390	K	
	K				
INTEREST - LIST NAME AND ADDRESS OF LENDER(S)					
	400				
	K				
	401			TOTAL	
	K				
	402		410	K	
	K				
COMMISSION - LIST NAME AND ADDRESS OF RECIPIENT					
	420				
	K				
	421			TOTAL	
	K				
	422		430	K	
	K				
DEPRECIATION - Attach separate depreciation schedule.				TOTAL	
Total depreciation shown on attached schedule	440		450	K	
	K				
ANY OTHER DEDUCTIONS RELATED TO RENTAL INCOME					
	460				
	K				
	461			TOTAL	
	K				
	462		470	K	
	K				
TOTAL RENTAL EXPENSES				475	K
NET RENTAL INCOME (LOSS)				480	K
<i>NOTE: if you are claiming depreciation as a rental expense, complete and attach a separate copy of the Depreciation Schedule (Schedule 8) covering only depreciation relating to your rental expense. Write the total in box 440. Note that if you have both business depreciation AND rental property depreciation you will need to attach two separate depreciation schedules.</i>					
ITEM 11 CALCULATION OF INTEREST INCOME					
INTEREST RECEIVED OR CREDITED					
NAME AND ADDRESS OF EACH BORROWER OR BANK, ETC.	INTEREST WITHHOLDING TAX	FOREIGN TAX PAID	GROSS INTEREST		
				TOTAL INTEREST	
TOTAL	490	491	492	493	K
	K	K	K		
LESS EXEMPT INTEREST				500	K
TAXABLE INTEREST				505	K

ITEM 12 CALCULATION OF DIVIDEND INCOME

DIVIDENDS RECEIVED

NAME OF COMPANY OR UNIT TRUST	DIVIDEND WHT PAID	FOREIGN TAX PAID	GROSS DIVIDEND	
			TOTAL DIVIDENDS	
TOTAL	⁵¹⁰ K	⁵¹¹ K	⁵¹² K	⁵¹³ K

Did you receive any exempt dividends? If yes, provide details: **LESS EXEMPT DIVIDENDS** ⁵²⁰
K

TAXABLE DIVIDENDS ⁵²⁵
K

NOTE: Attach details of your Interest Withholding Tax, Dividend Withholding Tax, and Foreign Tax Credits (as applicable) and submit them with this return.

ITEM 13 SUMMARY INCOME TAX RETURN

INCOME FROM SOURCES OTHER THAN SALARY/WAGES

INCOME / DEDUCTION ITEM	ITEM TO COMPLETE	AMOUNT TRANSFERRED FROM ITEM / SCHEDULE
Gross Profit from Business/Professional Income (Non-Primary Production)	Schedule 5A	⁵³⁰ K
Gross Profit from Livestock Account (Primary Production)	Schedule 5A	⁵³¹ K
Gross Profit from Produce Account (Primary Production)	Schedule 5A	⁵³² K
Other Business Income	Schedule 5B	⁵³³ K
TOTAL BUSINESS INCOME		⁵⁴⁰ K
Business Deductions (Total Operating Expenses)	Schedule 5C	⁵⁴⁵ K
NET BUSINESS PROFIT (LOSS)		⁵⁵⁰ K
Net Rental Income	Item 10	⁵⁶⁰ K
Interest Income (Taxable Interest)	Item 11	⁵⁶¹ K
Dividend Income (Taxable Dividends)	Item 12	⁵⁶² K
Other Income (from trusts, partnerships, etc.)	Schedule 2	⁵⁶³ K
TOTAL NON-BUSINESS INCOME		⁵⁶⁵ K
TAXABLE INCOME / LOSS (EXCLUDING SALARY/WAGES)		⁵⁷⁰ K
LESS Prior Year Losses Utilised		⁵⁷⁵ K
NET NON-SALARY / WAGE INCOME	(Box 570 less Box 575)	⁵⁸⁰ K
SALARY & WAGES INCOME	Item 6	⁵⁸⁵ K
TOTAL TAXABLE INCOME FROM ALL SOURCES	(Box 580 + Box 585)	⁵⁹⁰ K

NOTE: BOXES 595 TO 610 ARE FOR IRC OFFICE USE ONLY:

Notional tax on total net taxable income		⁵⁹⁵ K
LESS Notional tax on salary and wages income		⁶⁰⁰ K
REMAINING TAX PAYABLE ON OTHER INCOME		⁶¹⁰ K
LESS s213D Rebate on Other Income	Schedule 7	⁶²⁰ K
LESS Salary & Wages Tax Excess / (Shortfall) (from box 190).	Item 6	⁶²¹ K

LESS Tax Credit from BPT Deductions	Item 9	⁶²² K	
LESS Other tax credits (including Interest Withholding Tax & Dividend Withholding Tax, etc.)	Item 11, 12, etc.	⁶²³ K	
LESS Foreign tax credits (note that foreign tax credits may only offset foreign-sourced income)	Schedule 6	⁶²⁴ K	
LESS Salary and Wages Tax Rebates	Items 7 & 8	⁶²⁵ K	
LESS s214(4) Rebate for Business or Other Loss (where tax has been paid on Salary or Wage income)	Item 13, Schedule 5, etc.	⁶²⁶ K	
INCOME TAX PAYABLE / (REFUNDABLE) ON TOTAL INCOME		⁶³⁰ K	

NOTE: If any of the income or deduction items in the summary above relate to your business you must complete the associated section or schedule in the "Item to Complete" column above.

DOCUMENTS AND INFORMATION REQUIRED TO BE FURNISHED WITH THIS RETURN

NOTE: Review the list of documents, schedules and information below and where applicable attach them to the return. Be sure to write your TIN on each document. Mark the appropriate box with an X. This section must be completed by all taxpayers.

Have you completed and attached Schedule 1 - the Summary <u>Balance Sheet</u> ? (to be completed by all taxpayers)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Was <u>BPT</u> or <u>Prescribed Royalty Tax</u> deducted from your income? If YES, complete Item 8 and attach your P8 form(s)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you receive any <u>interest</u> during the year of income? If YES, complete Item 10	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you receive any <u>dividends</u> during the year of income? If YES, complete Item 11	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have any <u>partnership</u> that distributed profits to partners? If YES, complete Schedule 2	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you receive any income from <u>primary production</u> involving livestock? If YES, complete Schedule 3	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you <u>pay rent</u> on any real estate used for business purposes? If YES, complete Schedule 4	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have business income from a Sole Trader business? If YES, complete Schedule 5	<input type="checkbox"/> Yes <input type="checkbox"/> No
INTERNATIONAL RELATED PARTY DEALINGS / TRANSFER PRICING	
Did you have any transactions or <u>dealings with international related parties</u> (irrespective of whether they were revenue or capital) that exceeded K 100,000 in total in the year? If YES, complete Schedule 6	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have any <u>loans to or from international related parties</u> that in aggregate exceeded K 2,000,000 at any time during the year? If YES, complete Schedule 6	<input type="checkbox"/> Yes <input type="checkbox"/> No
FOREIGN SOURCE INCOME INFORMATION	
Did you have a <u>branch overseas</u> or a direct or indirect <u>interest in a foreign trust or foreign company</u> ? If YES, complete Schedule 6	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have any <u>dependents</u> ? If YES, complete Schedule 7	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have any <u>assets used to generate business income</u> ? If YES, complete Schedule 8	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you have any <u>bad debts written off</u> ? If YES, complete Schedule 9	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you make payments of any kind to <u>relatives or associated persons</u> working with your business? If YES, complete Schedule 10	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did your <u>employee payroll</u> exceed K200,000? If YES, then you must complete a Training Levy Return (TL1).	<input type="checkbox"/> Yes <input type="checkbox"/> No

HOURS FOR PAYMENT: 8:30 A.M. TO 3:30 P.M. MONDAY TO FRIDAY.

CHEQUES SHOULD BE MADE PAYABLE TO 'COMMISSIONER GENERAL INTERNAL REVENUE' AND MARKED 'NOT NEGOTIABLE'.

PAYMENTS MAY BE MADE ELECTRONICALLY THROUGH YOUR BANK WITHOUT NEEDING TO VISIT AN IRC OFFICE. FOR DETAILS SEE www.irc.gov.pg
 PAYMENTS MAY ALSO BE MADE VIA EFTPOS. TAX FORMS AND GUIDES ARE AVAILABLE FOR DOWNLOAD FROM THE IRC WEB SITE www.irc.gov.pg

SCHEDULE 1 SUMMARY BALANCE SHEET

Taxpayer Identification Number (TIN):

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CURRENT ASSETS

Cash & Investments	640 K		
Inventory (closing stock)	641 K		
Accounts receivable (trade debtors)	642 K		
Pre-paid Expenses	643 K		
Other	644 K		

TOTAL CURRENT ASSETS	650 K		
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FIXED ASSETS - At Book Value

Property & Equipment	660 K		
Leasehold Improvements	661 K		
Equity & Other Investments	662 K		
Other	663 K		
Less: accumulated depreciation	664 K		

TOTAL FIXED ASSETS	670 K		
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TOTAL ASSETS		675 K	
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CURRENT LIABILITIES

Accounts payable	680 K		
Accrued salary & wages	681 K		
Taxes and fees payable	682 K		
Unearned revenue	683 K		
Other	684 K		

TOTAL CURRENT LIABILITIES	690 K		
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LONG-TERM LIABILITIES

Mortgage	691 K		
Loans from directors	692 K		
Other loans	693 K		
Other long-term liabilities	694 K		

TOTAL LONG-TERM LIABILITIES	700 K		
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TOTAL LIABILITIES		710 K	
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SCHEDULE 2 OTHER INCOME

Taxpayer Identification Number (TIN):

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Did you purchase land, shares, leases or other property with the intention of resale at a profit? Yes No

If "YES", complete the rest of this section. If not, move on to the next section of the form.

DESCRIPTION OF ITEM SOLD	DATE PURCHASED	DATE SOLD	PROFIT	
				TOTAL
				<small>720</small> K

Tips or Commissions received for services rendered 721
K

Share of partnership income / (loss) 722
K

Name of Partnership: _____ TIN of Partnership:

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Distributions from Trusts 723
K

Name of Trust: _____ TIN of Trust:

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Any other income not declared elsewhere (show details here):

	<small>724</small> K		
	<small>725</small> K		TOTAL
	<small>726</small> K		<small>730</small> K

TOTAL OTHER INCOME (LOSS)

LESS Other expenses incurred in earning the income declared above (not claimed elsewhere) - show details here:

	<small>731</small> K		
	<small>732</small> K		LESS: TOTAL
	<small>733</small> K		<small>740</small> K

NET OTHER INCOME (LOSS)

NOTE: School fees may not be claimed in this section. They should be claimed at Item 8.

SCHEDULE 3 LIVESTOCK ACCOUNT

Taxpayer Identification Number (TIN):

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LIVESTOCK INCREASES	TYPE (e.g. cattle, pigs, etc.)	NUMBER	VALUE
STOCK ON HAND 1 JANUARY 2014 STOCK VALUED AT: <input type="checkbox"/> COST <input type="checkbox"/> MARKET VALUE			⁷⁵⁰ K
			⁷⁵¹ K
			⁷⁵² K
PURCHASES			⁷⁵³ K
			⁷⁵⁴ K
			⁷⁵⁵ K
NATURAL INCREASE			
TOTAL 1			⁷⁶⁵ K

LIVESTOCK DECREASES	TYPE (e.g. cattle, pigs, etc.)	NUMBER	VALUE
GROSS SALES			⁷⁷⁰ K
			⁷⁷¹ K
			⁷⁷² K
KILLED FOR RATIONS			⁷⁷³ K
			⁷⁷⁴ K
			⁷⁷⁵ K
LOSS BY DEATH, ETC.			
STOCK ON HAND - 31 DECEMBER 2014 STOCK VALUED AT: <input type="checkbox"/> COST <input type="checkbox"/> MARKET VALUE			⁷⁷⁶ K
			⁷⁷⁷ K
			⁷⁷⁸ K
TOTAL 2			⁷⁸⁵ K

(Transfer to Item 5) PROFIT / LOSS

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SCHEDULE 4 RENTAL EXPENSE PAYMENTS

Taxpayer Identification Number (TIN):

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LANDLORD / RECIPIENT	TIN OF RECIPIENT	TOTAL RENT PAID	STAMP DUTY PAYMENT RECEIPT No.

***NOTE:** Include the total of all rents paid for any properties rented or leased by you. All rental leases must be submitted for stamp duty. Provide the receipt number for the payment of stamp duty on each lease.*

SCHEDULE 5 BUSINESS INCOME

Taxpayer Identification Number (TIN):

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5A - BUSINESS / PROFESSIONAL INCOME

TRADING ACCOUNT (For Non-Primary Producers Only)

Gross sales (cash and credit)		790		
		K		
Opening stock	791			
	K			
ADD Purchases	792			
	K			
TOTAL	795			
	K			
LESS Closing stock	796			
	K			
Cost of goods sold		797		
		K		
GROSS PROFIT (LOSS)		800		
		K		

CLOSING STOCK VALUED AT: COST MARKET VALUE REPLACEMENT COST

LIVESTOCK ACCOUNT

Profit or Loss Transferred From Schedule 3	805		
	K		

PRODUCE ACCOUNT (Primary Producers Only)

Gross sales (cash and credit)		810		
		K		
Opening stock	811			
	K			
ADD Purchases	812			
	K			
TOTAL	822			
	K			
LESS Closing stock	832			
	K			
Cost of goods sold		842		
		K		
GROSS PROFIT		850		
		K		

5B - OTHER BUSINESS INCOME

Gross income from the <i>Profession</i> of:	855		
	K		
Gross income from the <i>Business</i> of:	856		
	K		
Value of goods taken from stock for personal / family purposes	857		
	K		
Insurance payments received	858		
	K		
Subsidy, grant, or bounty payments	859		
	K		
Bad debts recovered	860		
	K		
Royalties or franchise fees	861		
	K		
Commissions, discounts or rebates, etc.	862		
	K		
Other business income	863		
	K		
TOTAL OTHER BUSINESS INCOME	870		
	K		
TOTAL BUSINESS INCOME	875		
	K		

5C - BUSINESS DEDUCTIONS**NOTES:**

Do not claim expenses here that are also claimed at Item 10 (rental expenses) or Schedule 2 (expenses against other income).

If Depreciation is claimed below, the depreciation schedule (Schedule 8) must be completed.

If bad debts written off are claimed below, the Bad Debts schedule (Schedule 9) must be completed.

Where salary and wages listed includes payments to a relative or for domestic servants, Schedule 10 must be completed.

Accounting or Tax Agent fees	880	K	
Advertising and promotion	881	K	
Bad debts written off - complete Schedule 9	882	K	
Depreciation on plant or buildings owned by you and used in the business (complete Schedule 8)	883	K	
Insurance	884	K	
Interest paid on money used to purchase business, plant, or for working capital	885	K	
Lease payments	886	K	
Legal expenses (attach list stating amounts, to whom and for what services)	887	K	
Motor vehicle expenses (business use only)	888	K	
Printing, stationery, and postage (business only)	889	K	
Rates and taxes on business premises - exclude private usage portion	890	K	
Repairs and maintenance - Business premises and plant	891	K	
Rental expenses (business premises only)	892	K	
Salaries & wages, bonuses, commissions, allowances	893	K	
Other employee expenses not claimed elsewhere	894	K	
TOTAL payments made to employees (must equal total reported on SOEs)	895	K	
Subscriptions to trade, business, or professional associations (exclude clubs)	896	K	
Telephone and electricity expenses	897	K	
Travel and accommodation (business travel only)	898	K	
Other business expenses not claimed elsewhere - attach a list with details	899	K	
TOTAL OPERATING EXPENSES	905	K	
NET BUSINESS INCOME (LOSS)	910	K	

SCHEDULE 6 INTERNATIONAL DEALINGS

Taxpayer Identification Number (TIN):

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PART A - INTERNATIONAL RELATED PARTY TRANSACTIONS

Q1 Did you have any transactions or dealings with international related parties (irrespective of whether they were revenue or capital in nature) that exceeded **K100,000** in total (excluding the capital value of loans) in the year. YES NO

b. Did you have any loans to or from international related parties that in aggregate exceeded **K2,000,000** at any time during the year? YES NO

NOTE:

- If you answered yes to question 1a you must complete questions 2 and 3.
- If you answered yes to question 1b you must complete question 4
- All taxpayers must complete Part B
- If you answered NO to both questions, skip questions 2-4

Q2 Provide the following details for each of the following categories of international related party dealings.

a. Tangible Property

		PURCHASES / EXPENDITURE	SALES / REVENUE	METHOD	COUNTRY	DOCUMENTATION
Trading stock	A	B	C	D	E	
Rent	F	G	H	I	J	
Other	K	L	M	N	O	
If "Other" provide description:						

b. Intangible Property

		PURCHASES / EXPENDITURE	SALES / REVENUE	METHOD	COUNTRY	DOCUMENTATION
Royalties	A	B	C	D	E	
Transfer of intangibles	F	G	H	I	J	
Other	K	L	M	N	O	
If "Other" provide description:						

c. Financial Transactions

		PURCHASES / EXPENDITURE	SALES / REVENUE	METHOD	COUNTRY	DOCUMENTATION
Interest, discounts, guarantees	A	B	C	D	E	
Insurance	F	G	H	I	J	
Other	K	L	M	N	O	
If "Other" provide description:						

d. Services

		PURCHASES / EXPENDITURE	SALES / REVENUE	METHOD	COUNTRY	DOCUMENTATION
Management Fees	A	B	C	D	E	
Marketing	F	G	H	I	J	
ICT, Communication	K	L	M	N	O	
Technical, construction	P	Q	R	S	T	
Research & Development	U	V	W	X	Y	
Other	Z	AA	AB	AC	AD	
If "Other" provide description:						

e. Other											
		PURCHASES / EXPENDITURE		SALES / REVENUE		METHOD		COUNTRY		DOCUMENTATION	
Revenue	A		B		C		D		E		
Description:											
Capital	F		G		H		I		J		
Description:											

Q3 For each of the five categories in Q2, state the percentage of the total Kina value for each of those categories that are represented by international Related Party Dealings (IRPD).

		IRPD % Purchases / Expenditure		IRPD % Sales / Revenue	
Tangible Property	A		B		
Intangible Property	C		D		
Financial Transactions	E		F		
Services	G		H		
Other	I		J		

Q4 Where you have provided loans to an International Related Party, provide the following details in regard to those loans

a. Interest-Bearing											
		AVERAGE BALANCE		INTEREST PAID / RECEIVED		METHOD		COUNTRY		DOCUMENTATION	
Borrowed	A		B		C		D		E		
	F		G		H		I		J		
	K		L		M		N		O		
	P		Q		R		S		T		
	U		V		W		X		Y		
Loaned	Z		AA		AB		AC		AD		
	AE		AF		AG		AH		AI		
	AJ		AK		AL		AM		AN		
	AO		AP		AQ		AR		AS		

B. Non-Interest-Bearing											
		AVERAGE BALANCE		INTEREST PAID / RECEIVED		METHOD		COUNTRY		DOCUMENTATION	
Borrowed	A				B		C		D		
	E				F		G		H		
	I				J		K		L		
	M				N		O		P		
Loaned	Q				R		S		T		
	U				V		W		X		
	Y				Z		AA		AB		
	AC				AD		AE		AF		

PART B - FOREIGN-SOURCED INCOME INFORMATION

Q5 Did you have an international branch or a direct or indirect interest in a foreign company or trust? YES NO

NOTE: If you answered yes to question 5 you must complete questions 6, 7, and 8 below.

Q6 Show the number of associated international foreign entities in which you have an interest.

Q7 Show the number of overseas branches held during the year

Q8 Did you derive any amount of foreign-sourced income during the year? YES NO

If "YES", what was the amount of foreign-sourced income during the year?

⁹¹⁵

K

If "YES", what conversion rate was used to convert the foreign income to PNG Kina?

⁹²⁰

K

Specify which foreign currency:

NOTE: If the information requested is not relevant or the answer is NIL leave the fields blank.

SCHEDULE 7 DEPENDENTS

Taxpayer Identification Number (TIN):

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TYPE OF DEPENDENT	FULL NAME	DATE OF BIRTH	SEPARATE NET INCOME FOR YEAR	If you wholly maintain the dependent write "Wholly". If not, or other persons helped, give full details.
Spouse				
Children under 16 years of age				
Student children 16-25 years of age				
Parents of taxpayer or of spouse				
Invalid relatives over 16 years				

Number of dependents claimed for tax purposes (Note: if you have more than 3 dependents, write 3 here) 925

If claiming parents/parents-in-law, where do they live:

If in the village, how much did you give them this year?: K

- NOTES:**
1. A maximum of three dependents can be claimed.
 2. If your salary or wage income is more than K17,428, then additional dependent rebates are not allowable.
 3. Only parents/parents-in-law residing in Papua New Guinea can be claimed.
 4. A medical certificate signed by a Government Medical Officer stating the Invalid Relative is permanently incapacitated for work must be attached before a claim can be allowed.

FOR OFFICE USE ONLY			
CALCULATION OF S213D DEPENDENT REBATE			
Tax payable on other income - from box 610.		K	
Rebate Calculation		Notional Rebate	Actual Rebate
Rebate on 1st Dependent - 15% up to a maximum of K450	K		K
Rebate on 2nd Dependent - 10% up to a maximum of K300	K		K
Rebate on 3rd Dependent - 10% up to a maximum of K300	K		K
TOTAL REBATE (Note: maximum rebate allowed is K1050)			930 K

SCHEDULE 10 PAYMENTS TO RELATIVES

Taxpayer Identification Number (TIN):

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STATEMENT OF SALARY OR OTHER PAYMENTS TO RELATIVES OF THE TAXPAYER OR ASSOCIATED PERSONS

FULL NAME OF EACH EMPLOYEE	DATE OF BIRTH (IF UNDER 18)	NATURE OF DUTIES	RELATIONSHIP TO TAXPAYER	No. OF WEEKS EMPLOYED	No. OF HRS PER WEEK	TOTAL PAID		TAX DEDUCTED		AMOUNT CLAIMED AT SCHEDULE 5 (BUSINESS DEDUCTIONS)	
						945	946	946	947	947	947
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	
						K		K		K	

NOTE: Include all salaries, commissions and allowances paid to relatives of the taxpayer or people associated with the taxpayer or relatives of the taxpayer.

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