



ANNUAL INCOME TAX RETURN FOR THE PERIOD OF 1 JANUARY 2004 TO 31 DECEMBER 2004

**TLRS
FORM NO
TLRS-IT 1
(2004)**

Taxpayer Name: _____

TIN: _____

If you were not in business for the whole year, or if you had an approved substituted accounting period, specify the period that this return relates to: ___/___/___ to ___/___/___

Q.1 ARE YOU AN INDIVIDUALLY-OWNED ENTERPRISE?
(PLEASE SEE Q.1 IN THE INCOME TAX FORM GUIDE FOR MORE INFORMATION)

YES NO

**Q.2 ARE YOU AN INDIVIDUAL ENTERPRISE AND A
RESIDENT OF TIMOR LESTE FOR TAX PURPOSES?** (PLEASE SEE
Q.2 IN THE 2004 INCOME TAX INSTRUCTIONS FOR MORE INFORMATION)

YES NO

Will you be completing a tax return for the year commencing
Jan 2005?

YES No

IF 'NO' PLEASE PROVIDE A REASON:

Please specify dates of business closure/sale and all relevant
details

Description of main business activity:

CHANGE OF TAXPAYER DETAILS

Only complete this section if your details have changed and you have not already informed the TLRS
of your current location / ownership details

Change of taxpayer name: (You must provide documentary evidence to verify your change of name)

Sole traders (Provide the Full Name for the Business Owner):

Enterprises other than sole traders:	Family name:	First name:	Other names:
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Change of trading name:	
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Change of main trading address:

House/Bldg No. _____

Village: _____

Street Name: _____

Change of address for correspondence:	Sub-district	District
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House/Bldg No. _____

Village: _____

Street Name: _____

Sub-district: _____ District: _____

2004 Income Tax Calculation

INCOME AND EXPENSES

Show all amounts in US Dollars only and do not show cents

Section 1- Income

	Line	USD	Cents							
Gross income (includes profits from sale/transfer of property)	05	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; border: 1px solid black;">.</td> <td style="width: 10%; border: 1px solid black;">0</td> <td style="width: 10%; border: 1px solid black;">0</td> </tr> </table>	.	0	0
.	0	0								

VERY IMPORTANT: Please read the Income Tax Form Instructions (2004) for specific information on reporting your gross income at line 5. Failure to complete this line accurately will result in an incorrect calculation of your income tax for the 2004 tax year.

Section 2 - Expenses

Note: For details on eligible expenses, please see the 2004 Income Tax Return Form Instructions for further information.

Cost of Sales

Opening stock	10	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0
		Plus							
Purchases and other costs	15	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0
		Equals							
Total (Line 10 + Line 15)	20	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0
		Less							
Closing stock	25	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0
		Equals							
Cost of sales	30	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0
Tax deductible depreciation	35	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> <td style="width: 25%; border: 1px solid black;"> </td> </tr> </table>					.	0	0

Depreciation Schedule – please attach a separate schedule to this return if necessary

Description of asset or pool	Value as at 01/01/2004	If asset purchased during 2004		If asset disposed of during 2004		Depr'n Rate	Calculated Depreciation	Closing written down value as at 31/12/2004
		Cost	Date of purchase	Disposal date	Proceeds from disposal			

Tax deductible amortization of intangibles

40	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Tax deductible bad debts (Please refer to line 45 in the 2004 Income Tax Instructions before you enter any amount here)

45	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Tax deductible interest

50	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Tax deductible foreign currency exchange losses

55	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Salary & wages (excluding value of non-cash benefits not taxable to your employees)

60	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Contractor and sub-contractor expenses

65	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Commission expenses

70	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Rent Expenses (You must complete the contact details section below completely and accurately in order for your rent expense claim to be considered valid by the TLRS. Refer to line 75 in the 2004 Income Tax Form Instructions for further details.)

75	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Landlord contact details: (Please attach separate sheet if required)

Name:	Family:		First and Other Names:											
	Address:	House/Bldg No:	Street Name:											
		Village:	Sub-district:					District:						
		Tel No:												

Motor vehicle expenses

80	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Repairs & maintenance

85	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Research & development expenses

90	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Scholarship, apprenticeship & training costs

95	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Royalties

100	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Losses from sale/transfer of property used for business/income producing purposes

105	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	0	0
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Other tax deductible expenses	110																. 0 0
Detail each expense included in the total at Line 110 where total expenditure on that expense type exceeds US\$1000																	

Expenditure type	Expenditure Amount																
	115																. 0 0
	120																. 0 0
	125																. 0 0
	130																. 0 0

Total Expenses (add rows 30 to 110)	135																. 0 0
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2004 Net Income/Loss before deducting/adding carry forward losses (subtract row 135 from row 5)	140																. 0 0
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Loss carried forward from 2003 – see the 2004 Income Tax Return Form Instructions line 145 for further details. The TLRS Assessment unit must verify this amount in order to be considered valid.	145																. 0 0
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2004 Taxable Income/Loss – see the 2004 Income Tax Return Form Instructions for details on how to calculate this figure	150																. 0 0
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Total Losses to carry forward to 2005 – see the 2004 Income Tax Return Form Instructions for more information	155																. 0 0
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Calculation of Income Tax Payable/Overpaid.

(Transfer your calculations of tax owing from page 7 & 8 of the 2004 Income Tax Return Form Instructions to the fields below.)

Taxable income (Amt at Ln 150 on Income Tax return)	160																. 0 0
Less: Individual resident deduction	165																. 0 0
Equals: Income subject to income tax	170																. 0 0

Tax on income subject to tax (For details on how to calculate this figure, please see line 175 in the 2004 Income Tax Return Form Instructions)	175																. 0 0
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2004 Minimum Income Tax Income Tax Calculation

Copy the amount you entered at Line 05 – Gross Income into line 180

180															. 0 0
185															. 0 0

Multiply the amount at line 180 by 1%. This amount is your Minimum Tax for 2004. Insert this figure at line 185

Actual Tax Payable for 2004.
Insert the GREATER amount from line 175 or 185 at line 190.

190															. 0 0
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Calculation of Allowable Income Tax Credits

(Note: For more information on lines 195 through 220, please refer to the Income Tax Instructions.)

Foreign tax credits

195															. 0 0
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Installments paid

200															. 0 0
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Withholding Tax withheld from Dividend Income Received

205															. 0 0
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Withholding Tax withheld from Interest Income Received

210															. 0 0
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Withholding Tax withheld from Royalties Income Received

215															. 0 0
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Withholding Tax withheld from Rental Income Received from Land and/or Buildings

220															. 0 0
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Total credits (Add amts at ln 195 through 220)

225															. 0 0
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Tax owing/overpaid (Subtract amt at ln 225 from amt at ln 190)

230	R														. 0 0
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If you have overpaid your 2004 income tax (the amount at line 230 is negative) circle the ‘R’ appearing to the left of the field at line 230 above.

TAXPAYER'S DECLARATION:

IMPORTANT: First check that all income has been disclosed and that the tax return is true and correct in every detail.

I, (full name)

DECLARE THAT THE PARTICULARS SHOWN IN THIS RETURN AND ACCOMPANYING DOCUMENTS ARE TRUE AND CORRECT IN EVERY DETAIL AND DISCLOSE A FULL AND COMPLETE STATEMENT OF TOTAL INCOME DERIVED FOR TAX PURPOSES DURING THE YEAR ENDED 31 DECEMBER 2004 (OR APPROVED SUBSTITUTED ACCOUNTING PERIOD)

Signature:

Date:

Timor Leste Revenue Service
East Timor Public Administration

Payment Advice – 2004 Annual Income Tax Return

Enterprise Name:

Business Hours Telephone No.:

TIN

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Income tax owing
A/C 286539.10.001

235								.	0	0
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This should be the same as the amount at line 230 on the previous page

Total paid

240								.	0	0
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Note: Penalties will apply to payments made after the due date