



ANNUAL INCOME TAX FORM FOR THE PERIOD OF 1 JANUARY 2005 TO 31 DECEMBER 2005

**TLRS
FORM NO
TLRS-IT 1
(2005)**

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 form relates to: ___/___/_____ to ___/___/_____

Q.1 ARE YOU AN INDIVIDUALLY-OWNED ENTERPRISE?
(PLEASE SEE Q.1 IN THE 2005 INCOME TAX FORM INSTRUCTIONS 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 2005 INCOME TAX FORM INSTRUCTIONS FOR MORE INFORMATION)

YES NO

Will you be completing an income tax form for the year commencing January 2006?

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			
If your registration details have changed please provide the new details in the section below			
Change of taxpayer name: (You must provide documentary evidence to verify your change of name)			
1. Individual Enterprises (Sole Traders)	Family name:	First name:	Other names:
2. Non-individual Enterprises (i.e. Companies, Pshps)	Registered Enterprise Name:		
Change of trading name:			
Change of main trading address:			
House/Bldg No.			
Village:			
		Street Name:	
Change of address for correspondence:		Sub-district	District
House/Bldg No.			
Village:			

2005 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: 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>				

VERY IMPORTANT: Please read the 2005 Income Tax Form Instructions 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 2005 tax year.

Section 2 - Expenses

Note: For details on eligible expenses, please see the 2005 Income Tax 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 goods sold	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 form if necessary.

Description of asset or pool	Value as at 01/01/2005	If asset purchased during 2005		If asset disposed of during 2005		Depr'n Rate	Calculated Depreciation	Closing written down value as at 31/12/2005
		Cost	Date of purchase	Disposal date	Proceeds from disposal			

Tax deductible amortization of intangibles	40	<input type="text"/>	.	0	0
Tax deductible bad debts (Please refer to line 45 in the 2005 Income Tax Form Instructions before you enter any amount here)	45	<input type="text"/>	.	0	0
Tax deductible interest	50	<input type="text"/>	.	0	0
Tax deductible foreign currency exchange losses	55	<input type="text"/>	.	0	0
Salary & wages (excluding value of non-cash benefits not taxable to your employees)	60	<input type="text"/>	.	0	0
Contractor and sub-contractor expenses	65	<input type="text"/>	.	0	0
Commission expenses	70	<input type="text"/>	.	0	0
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 2005 Income Tax Form Instructions for further details.)	75	<input type="text"/>	.	0	0

Landlord contact details: (Please attach separate sheet if required)

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

Motor vehicle expenses	80	<input type="text"/>	.	0	0
Repairs & maintenance	85	<input type="text"/>	.	0	0
Research & development expenses	90	<input type="text"/>	.	0	0
Scholarship, apprenticeship & training costs	95	<input type="text"/>	.	0	0
Royalties	100	<input type="text"/>	.	0	0
Losses from sale/transfer of property used for business/income producing purposes	105	<input type="text"/>	.	0	0

Other tax deductible expenses

110																	.	0	0
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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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2005 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 2004 – see the 2005 Income Tax 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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2005 Taxable Income/Loss – see the 2005 Income Tax Form Instructions for details on how to calculate this figure.

150																			.	0	0
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Total Losses to carry forward to 2006 – see the 2005 Income Tax 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 of the 2005 Income Tax Form Instructions to the fields below.)

Income subject to income tax (Transfer the amount at Line 150 to this line.)

170																			.	0	0
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Tax on income subject to income tax (For details on how to calculate this figure, please see Line 175 in the 2005 Income Tax Form Instructions)

175																			.	0	0
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2005 Minimum 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
2005. Insert this figure at line 185

Actual Tax Payable for 2005. Insert the GREATER amount from line 175 or 185 at line 190.	190
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																	.		0		0	

Calculation of Allowable Income Tax Credits

(Note: For more information on lines 195 through 220, please refer to the 2005 Income Tax Form Instructions.)

Foreign tax credits	195
Installments paid	200
Withholding Tax withheld from Dividend Income Received	205
Withholding Tax withheld from Interest Income Received	210
Withholding Tax withheld from Royalties Income Received	215
Withholding Tax withheld from Rental Income Received from Land and/or Buildings	220
Total credits (Add amts at Ln 195 through 220)	225

															.		0		0				

Tax owing/overpaid (Subtract amt at Ln 225 from amt at Ln 190)	230
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230																							
	R																						

If you have overpaid your 2005 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 income tax form is true and correct in every detail.

I, (FULL NAME)

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DECLARE THAT THE PARTICULARS SHOWN IN THIS FORM 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 2005 (OR APPROVED SUBSTITUTED ACCOUNTING PERIOD)

Signature:

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Date:

DD MM YYYY

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Timor Leste Revenue Service
Democratic Republic of Timor Leste

Payment Advice – 2005 Annual Income Tax Form

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: 15 March 2006