



# ANNUAL INCOME TAX FORM FOR THE PERIOD OF 1 JANUARY 2007 TO 31 DECEMBER 2007

**TLRS  
FORM NO  
TLRS-IT 1  
(2007)**

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 2007 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 2007 INCOME TAX FORM INSTRUCTIONS FOR MORE INFORMATION)

YES  NO

Will you be completing an income tax form for the year commencing January 2008?

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			
<b>Change of taxpayer name:</b> (You must provide documentary evidence to verify your change of name)			
<b>1. Individual Enterprises (Sole Traders)</b>	Family name:	First name:	Other names:
<b>2. Non-individual Enterprises (i.e. Companies, Pshps)</b>	Registered Enterprise Name:		
<b>Change of trading name:</b>			
<b>Change of main trading address:</b>			
House/Bldg No.			
Village:			
		Street Name:	
<b>Change of address for correspondence:</b>		Sub-district	District
House/Bldg No.			
Village:			

## **2007 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		
<b>VERY IMPORTANT: Please read the 2007 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 2007 tax year.</b>			

#### **Section 2 - Expenses**

**Note: For details on eligible expenses, please see the 2007 Income Tax Form Instructions for further information.**

#### **Cost of Sales**

Opening stock	10			.	0	0
		Plus				
Purchases and other costs	15			.	0	0
		Equals				
Total (Line 10 + Line 15)	20			.	0	0
		Less				
Closing stock	25			.	0	0
		Equals				
Cost of goods sold	30			.	0	0
Tax deductible depreciation	35			.	0	0

**Depreciation Schedule – please attach a separate schedule to this form if necessary.**

Description of asset or pool	Value as at 01/01/2007	If asset purchased during 2007		If asset disposed of during 2007		Depr'n Rate	Calculated Depreciation	Closing written down value as at 31/12/2007
		Cost	Date of purchase	Disposal date	Proceeds from disposal			

Tax deductible amortization of intangibles	<input type="text" value="40"/>	<input type="text"/>
Tax deductible bad debts (Please refer to line 45 in the 2007 Income Tax Form Instructions before you enter any amount here)	<input type="text" value="45"/>	<input type="text"/>
Tax deductible interest	<input type="text" value="50"/>	<input type="text"/>
Tax deductible foreign currency exchange losses	<input type="text" value="55"/>	<input type="text"/>
Salary & wages (excluding value of non-cash benefits not taxable to your employees)	<input type="text" value="60"/>	<input type="text"/>
Contractor and sub-contractor expenses	<input type="text" value="65"/>	<input type="text"/>
Commission expenses	<input type="text" value="70"/>	<input type="text"/>
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 2007 Income Tax Form Instructions for further details.)	<input type="text" value="75"/>	<input type="text"/>

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

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

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

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 lines 30 to 110)

135

										.	0	0
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**2007 Net Income/Loss before deducting/adding carry forward losses** (subtract line 135 from line 5)

140

										.	0	0
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**Loss carried forward from 2006** – see the 2007 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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**2007 Taxable Income/Loss** – see the 2007 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 2008** – see the 2007 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 2007 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 2007 Income Tax Form Instructions)

175

										.	0	0
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## 2007 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  
2007. Insert this figure at line 185

<b>Actual Tax Payable for 2007.</b> Insert the <b>GREATER</b> amount from line 175 or 185 at line 190.	190
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												.	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 2007 Income Tax Form Instructions.)

Foreign tax credits	195											.	0	0
Installments paid	200											.	0	0
Withholding Tax withheld from Dividend Income Received	205											.	0	0
Withholding Tax withheld from Interest Income Received	210											.	0	0
Withholding Tax withheld from Royalties Income Received	215											.	0	0
Withholding Tax withheld from Rental Income Received from Land and/or Buildings	220											.	0	0
Investment Law Certificate Tax Credit	223											.	0	0
Total credits (Add amts at line 195 through 223)	225											.	0	0

Tax owing/overpaid (Subtract amt at line 225 from amt at line 190)

230	<b>R</b>											.	0	0
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If you have overpaid your 2007 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)

**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 2007 (OR APPROVED SUBSTITUTED ACCOUNTING PERIOD)**

Signature:

Date: 

DD	MM	YYYY
<input type="text"/>	<input type="text"/>	<input type="text"/>

Timor Leste Revenue Service  
Democratic Republic of Timor Leste

**Payment Advice – 2007 Annual Income Tax Form**

**Enterprise Name:**   
**Business Hours Telephone No.:**

**TIN:**

**Income tax owing**  
**A/C 286539.10.001**

235	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<b>0</b>	<b>0</b>
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This should be the same as the amount at line 230 on the previous page

**Total paid**

240	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.	<b>0</b>	<b>0</b>
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**Note: Penalties will apply to payments made after the due date: 15 March 2008**



**Employer's Annual Wages Tax Withholding  
Information Form**

**TLRS Form No  
TLRS-WR1**

**Lodgment due by  
15 March 2008**

**Payment if there has been a shortfall is due by 15 March 2008**

**Instructions on how to complete this form may be found on page 8**

<b>Total Gross Wages Paid</b>		
Total Gross Amount of Wages Paid during 2007 tax year	05	

<b>WAGES TAX RECONCILIATION</b>		
Total amount of wages tax payments made to the TLRS in respect of the 2007 tax year.	10	
Total amount of wages tax deducted from your employees wages in respect of the 2007 tax year.	20	
Difference (if line 20 exceeds line 10, this is a shortfall).	30	

If the amount that you have at line 10 is not the same as the amount at line 20, refer to instructions on page 8 about what to do.

<b>EMPLOYEE INFORMATION</b>	
Total number of paid employees employed as at 31 December 2007.	

<b>TAXPAYER NAME:</b> .....	<b>TIN:</b>	
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**EMPLOYERS DECLARATION:**

I, (full name) ..... declare that the information that I have provided on this form is true, complete and correct.

Signature: .....

Telephone Number: ..... Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Timor Leste Revenue Service**

**Payment Slip – Wages income tax shortfall payment for the year ended 31 December 2007**

Amount Paid \$ \_\_\_\_\_

TIN: .....

**Bank Account Number: 286442.10.001**

## GENERAL INSTRUCTIONS FOR COMPLETING YOUR ANNUAL WAGES INFORMATION FORM

This form must be completed if you paid wages to any of your employees for all or part of the year. The form must generally be completed at the end of the financial year and after any deductions for the last payment period have been paid. This form, together with any payment, is due on 15<sup>th</sup> March following the end of the previous year. If this day falls on a weekend or a public holiday, the form and payment are due on the next business day.

If you have a shortfall payment to make you must make this payment at the same time that you make your annual income tax payment.

**Total Gross Wages Paid:** Enter the total amount of wages paid to all employees during the 2007 year.

### **Wages Tax Reconciliation:**

- **At line 10** enter the total amount of Wages Tax you paid to the TLRS during the 2007 year.
- **At line 20** enter the total amount of Wages Tax you deducted from employees' wages during the year.
- **At line 30** enter the difference between **Line 10** and **Line 20**. If Line 20 is greater than Line 10 you have a shortfall and must pay the amount using the payment slip on page 7. If Line 20 is less than Line 10 you have an overpayment and should seek advice at the Dili District Office.

**Employee Information:** Enter the number of employees you had employed as at 31 December 2007. This includes both those employees who were subject to wages tax and those who were not.

**Taxpayer Name:** Enter the Registered Taxpayer name and TIN number here.

**Employers Declaration:** Enter you name, signature and the date.

**Payment Slip:** If you have a payment to make complete this section and present with payment at a branch of the BNU. Refer to payment location details on page 2 of the Annual Income Tax Form Instructions.