

Subsidiary Legislation made under s.30.

## **Income Tax (Returns) Notice 2011**

**LN.2011/075**

Amending enactments	Relevant current provisions	<i>Commencement</i> <b>2.6.2011</b>
		Commencement date
LN. 2014/099	Form IT1P	1.7.2014
2015/099	Forms IT1P, IT1S	1.7.2015
2015/202	Forms ITT, ITT-A, ITT-B, ITT-C	12.11.2015
2017/060	Form CT1	1.6.2016
2016/110	Form IT1P	1.7.2016
2016/117	Form ITT-A	1.7.2016
2017/100	Form IT1C	1.7.2016
2018/004	Form CT1	11.1.2018

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*In accordance with the provisions of section 30 of the Income Tax Act, I have issued the following notice—*

**Title.**

1. This notice may be cited as the Income Tax (Returns) Notice 2011.

**Forms specified for returns made in accordance with section 28 of the Income Tax Act (Taxpayers other than companies to make returns).**

2. The forms specified for the making of returns in accordance with section 28 of the Income Tax Act are as follows:

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H.M. GOVERNMENT OF GIBRALTAR  
Ministry of Finance  
Income Tax Office

Form IT1S

**TAX RETURN 2015**  
(for the tax year 1 July 2014 to 30 June 2015)

[Empty green box for taxpayer information]

**Important Notes**

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested within this form and submitted to the Income Tax Office at St Jago's Stone Block, 331 Main Street, Gibraltar. Accounts must be prepared to 30 June 2015 to coincide with the tax year. If you require any assistance in completing this form please contact our Offices on Tel. No. 200 74874 or by e-mail at [seifemployed@gibraltar.gov.gi](mailto:seifemployed@gibraltar.gov.gi)  
The 2014/2015 tax calculator can be found on the Gibraltar Government website [www.gibraltar.gov.gi/incometax](http://www.gibraltar.gov.gi/incometax)

**DEADLINE**

**This tax return together with any tax due, must be received by no later than the 30th November 2015.**

You will be charged a £50 penalty if your tax return is received late with further penalties accruing if the failure continues. Surcharges on late payment of tax will also apply.

**DECLARATION**

Full Name  I/C or Passport No.

Please tick the box applicable to you

Married     Civil partner     Single     Widowed     Divorced     Separated

Residential Address

Mailing Address (if different from above)  Date of Birth

E-mail Address  Telephone No.

**I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE.**

Signature:  Date:

If you make the return as Executor, Trustee, Receiver etc., state in what capacity and for whom made.

Name of person you have signed for  Capacity

F C Carreras  
Commissioner of Income Tax  
1 July 2015



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**SECTION 1 cont'd**

**Other income (Includes income received from outside Gibraltar)**

Enter any other income received by you that has not been entered elsewhere in this form. If you are non-resident, receive income from Gibraltar and wish to claim for allowances you must declare your income from all sources, including income which is not subject to tax chargeable in Gibraltar.  
Give full details of the source of this income.

Source  
\_\_\_\_\_

Gross  -   Tax Deducted  -

**Gift Aid**

Enter details of any gift aid payments made during the year.  
This only applies to payments made to registered charities under the Gift Aid Scheme.

Name of Charity \_\_\_\_\_ Amount Donated  -

**SECTION 2**

EMPLOYMENT INCOME, BENEFITS & EXPENSES FOR THE YEAR ENDED 30 JUNE 2015

This section is only to be completed if you are also in receipt of income taxed under the PAYE system.

**Employment**

If you are in receipt of income from employment or directorship please include your details here. Fees, bonuses, commissions, tips etc. should also be included.  
Enter employer's name and gross amounts received.

Employment  £  -

Director's Fees  £  -

Other  £  -

**Benefits from Employment**

Benefits paid by your employer in respect of your private and personal expenses.  
Enter the total amount received or the total 'cash equivalent' amount.

Life Insurances and/or Retirement

Annuity Contracts  £  -   Cars, vans and related benefits  £  -

Private medical insurance  £  -   Other (please specify)  £  -

Accommodation  £  -

**Expenses in Employment**

Enter details of any expenditure incurred by you in performing the duties of your employment.

Nature of expenses claimed  £  -

£  -

This version is out of date

**SECTION 3**  
**ELECTION FOR ALLOWANCES BASED SYSTEM ("ABS") OR GROSS INCOME**  
**BASED SYSTEM ("GIBS")**

You may opt to pay tax either under the ABS or the GIBS. Please tick the relevant box.

In order to fully understand the conditions of your election, please ensure that you read the terms and conditions for the GIBS. These are available on the Gibraltar Government website at [www.gibraltar.gov.gi/incometax](http://www.gibraltar.gov.gi/incometax)

<u>Self</u> Allowances Based System (ABS)	<input type="checkbox"/>	<u>Self</u> Gross Income Based System (GIBS)	<input type="checkbox"/>
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Has your spouse/civil partner opted to pay tax under the Gross Income Based system?  Yes  No

**IMPORTANT**

If you have opted to pay tax under the ABS you **must** complete Section 4.

If you have opted to pay tax under the GIBS and you wish this office, at assessment time, to compare which of the two systems is more beneficial to you please complete Section 4.

If you have opted to pay tax under the GIBS, you can still benefit from a deduction from your assessable income from the following :

- Mortgage interest relief.
- Contributions made to an approved pension scheme.
- Premiums paid towards a private health insurance.

If you wish to claim for any of the above, please complete the relevant sections.

**SECTION 4**  
**CLAIM FOR ALLOWANCES FOR THE YEAR 1 JULY 2014 TO 30 JUNE 2015**

**Spouse/Civil partner Allowance**

Enter your spouse's/civil partner's details if living with you or wholly maintained by you.

First Name	Maiden Name	Date of Birth	Date of Marriage/Civil partnership

Claimed by (Please tick relevant box)  Self  Spouse/Civil partner

**Child Allowance**

Enter the details required for any child you wish to claim. If the child was 16 years or over on 1 July 2014 and was in full-time education until 30 June 2015 please state name of school, college or university. Please provide proof from the college or university he/she is attending.

Surname	First Name	Date of Birth	Name of School, College or University	Income in own right

Claimed by (Please tick relevant box)  Self  Spouse/Civil partner

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**SECTION 4 cont'd**

**Nursery School Allowance**

You may claim for this allowance if you have a child who is attending an independent nursery school in Gibraltar for the full school year.  
**A certificate of attendance from the nursery school must be submitted.**

Name of child	Name of Nursery School

Claimed by (Please tick relevant box)	Self	Spouse/Civil partner

**Alimony and Maintenance**

Give details of any payments you make under a court order, settlement, etc., to your spouse/civil partner and/or your children if you are separated or divorced. Proof of payments must be submitted.

Payment to spouse/civil partner	Name:	Amount Paid:

Payment to children	Name of Child	Date of Birth	Amount Paid

**Disabled Individual Allowance**

If you maintain a child who is registered at the Department of Social Security as a disabled individual, and receives financial assistance from the Social Assistance Fund, you may claim for this allowance.

Full name	Date of Birth

Claimed by (Please tick relevant box)	Self	Spouse/Civil partner

**Dependant Relatives**

Subject to certain conditions you may claim relief if you support or help support your widowed mother, your spouse's/civil partner's widowed mother or any other relative who is incapacitated by old age or infirmity. You can claim up to a maximum of two dependants.

Full name	Date of Birth	Relationship to you or to your spouse/civil partner	Annual income of relative	Particulars of other persons who also support relative

Claimed by (Please tick relevant box)	Self	Spouse/ Civil partner

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**SECTION 4 cont'd**

**Health Insurance**

If you pay towards an approved insurance policy, scheme, society or fund for the purposes of providing health insurance, you may claim this allowance. Any changes must be supported by documentary evidence.  
**Proof of June 2015 payment must be submitted.**

Contributor	Name of Insurance Provider	Date of Policy	Member or Policy No.	Premium Payable per Month	Total Premium Payable per Annum
Self					

**Mortgage or Loan**

If you and/or your spouse/civil partner pay mortgage or loan interest in respect of a property that you occupy for residential purposes you may claim an allowance in respect of the interest paid.  
**A certificate of mortgage/loan interest for the year ended 30 June 2015 must be submitted.**

Address of Property Mortgaged					
Name of Lender		Amount of Loan Advanced			
Date of Purchase		Interest Paid in year			
Purchase Price		Capital Paid in year			
Claimed by (Please tick relevant box)	Self		Spouse/ Civil partner		Joint

**Social Insurance**

Indicate the type of contribution paid by you by ticking the appropriate box. If you pay self-employed or voluntary contributions you are required to record your weekly/monthly payments on the Social Insurance Contributions Schedule.  
 If you require any assistance on matters relating to Social Insurance please contact our Contributions Section on Tel. No. 20052737; email: [sicontributions@gibraltar.gov.gi](mailto:sicontributions@gibraltar.gov.gi)

Self-Employed		Voluntary		Employee	
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**Tax Credit for persons aged 60 years or over**

You may apply for a tax credit if you are in receipt of earned income and are 60 years or over.  
 If you are in receipt of income exceeding £2,000 per annum in respect of an occupational pension/annuity you are not entitled to this allowance.

Please answer Yes or No to the following questions	YES/NO	If Yes please give details
Are you currently in receipt of an occupational pension/annuity in excess of £2,000 per annum?		
Will you be receiving an occupational pension/annuity in the future?		
Have you ever contributed towards any pension scheme or retirement annuity contract?		
Has any employer, past or present, ever contributed towards any pension scheme or retirement annuity contract on your behalf?		
Have you ever received or will receive a lump sum in lieu of a pension/annuity?		

**Please note that if you give incorrect information you will be personally liable to repay any tax credit that is allowed.**

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**SECTION 4 cont'd**

Life Insurance										
You may claim for premiums paid by you or your spouse/civil partner to insure your own or your spouse/civil partner's life. The allowable premium must not exceed 7% of the capital sum assured at death nor must the total allowable premiums exceed one seventh of your total income. Please enter self, spouse/civil partner or joint under "Policy Holder" and "On Whose Life"										
Name of Life Insurance Company	Policy No.	Policy Holder	On Whose Life	Date of Policy	Date of Final Premium	Capital Sum Payable at Death	Premium Payable	Frequency of Payment	Allowance claimed by self, spouse/civil partner or joint	OFFICE USE ONLY
Retirement Annuity Contract and Personal Pension Scheme										
Name of Retirement Annuity Contract or Personal Pension Scheme	Policy No.	Date of Policy	Date of Final Premium	Total Premium Payable	Premium Payable by Taxpayer	Premium Payable by Employer (if applicable)	Frequency of Payment	Date Paid	Single Premium Amount	
Occupational Pension Scheme										
Name of Occupational Pension Scheme	Policy No.	Date of Policy	Premium Payable	Frequency of payment						
<b>IMPORTANT</b>										
Evidence of the June 2015 payment of the Life Insurances, Retirement Annuity Contracts and/or Pension Schemes must be submitted. You must also submit documentary evidence of any variations that may have taken place during the tax year ended 30 June 2015.										
<b>FAILURE TO COMPLY WITH THE ABOVE MAY RESULT IN THE CORRECT ALLOWANCE/RELIEF NOT BEING GIVEN.</b>										



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The 2014/2015 tax calculator can be found on the Gibraltar Government website [www.gibraltar.gov.gi/incometax](http://www.gibraltar.gov.gi/incometax)

Calculation of tax payable for 2014/2015

€	Tax payable
€	Less any tax deducted at source (PAYE, dividend, trust, subcontractors)
1 €	Total tax payable for 2014/15
€	Less payments on account made during the year ended 30 June 2015
€	Balance of tax due

**IMPORTANT - Balance due must be attached when submitting this return.**

Payments on account for 2015/2016

2 €	Estimated tax liability for year 2015/2016 (this should be the same as the amount entered in box 1)
€	Payment due by not later than 31 January 2016 (this should be 50% of the amount entered in box 2)
€	Payment due by not later than 30 June 2016 (this should be 50% of the amount entered in box 2)

If payment is received late a 10% surcharge will be charged. An additional 20% surcharge will be charged 90 days after the date of payment.

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## Income Tax (Returns) Notice 2011

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Income Tax Office  
HM Government of Gibraltar

Form IT1 C

### TAX RETURN 2017 (for the tax year 1 July 2016 to 30 June 2017)

#### Important Notes

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested within this form and submitted to the Income Tax Office at St Jago's Stone Block, 331 Main Street, Gibraltar. If you require any assistance in completing this form please contact our Offices on Tel. No. 200 74874 or by e-mail at [selfemployed@gibraltar.gov.gi](mailto:selfemployed@gibraltar.gov.gi)

#### DEADLINE

**This Tax Return, together with any tax due must be received by no later than the 30 November 2017.**

You will be charged a £50 penalty if your tax return is received late with further penalties accruing if the failure continues. Surcharges on late payments of tax will also apply.

#### Calculation of tax payable for 2016/2017

1 £

Tax liability for the year 2016/17

£

Less payments on account made during the year ended 30 June 2017

£

Balance of tax due

*(Important - Payment must be attached when submitting this return)*

#### Payments on account for 2017/2018

2 £

Estimated tax liability for year 2017/2018 *(this should be the same as the amount entered in box 1)*

£

Payment due by not later than 31 January 2018 *(this should be 50% of the amount entered in box 2)*

£

Payment due by not later than 30 June 2018 *(this should be 50% of the amount entered in box 2)*

If payment is received late a 10% surcharge will be charged. An additional 20% surcharge will be charged 90 days after the date of payment.

Commissioner of Income Tax  
1 July 2017

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SECTION 1 - INCOME ACCRUED IN, DERIVED FROM OR RECEIVED IN GIBRALTAR

This section must be completed by all Qualifying (High Net Worth) Individuals & Qualifying (Category 2) Individuals. All income that is accrued in, derived from or received in Gibraltar must be entered here. Please give details of the source of the income and gross amounts received.

INCOME COVERED BY CERTIFICATE

Employment/Director's Fees, Trade, Business, Profession or Vocation, Dividend/Trust income, Other, Pensions. Includes checkboxes for dividend/trust income received from Gibraltar or non-Gibraltar registered companies.

INCOME NOT COVERED BY CERTIFICATE

Employment/Director's Fees, Trade, Business, Profession or Vocation, Dividend/Trust income, Other. Includes checkboxes for dividend/trust income received from Gibraltar or non-Gibraltar registered companies.

PROPERTY LETTINGS

(property situated in Gibraltar)

Property lettings form with input field and currency grid. Includes instruction: Please provide deeds of property/properties together with profit and loss accounts for the year ended 30 June 2017

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SECTION 2 - INCOME RECEIVED OUTSIDE GIBRALTAR

This section **must** be completed by all Qualifying Individuals. Qualifying (Category 2) Individuals may also elect to complete this section. All income that is received outside Gibraltar must be entered here.  
Please give details of the source of the income and gross amounts received.

Employment/Director's Fees	<input type="text"/>	E <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"/>
Trade, Business, Profession or Vocation	<input type="text"/>	E <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"/>
Pensions	<input type="text"/>	E <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"/>
Property Lettings	<input type="text"/>	E <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"/>
Dividends	<input type="text"/>	E <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"/>
Other	<input type="text"/>	E <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"/>

SECTION 3 - QUALIFYING CERTIFICATE DETAILS

Enter the details of your qualifying certificate here.

	Certificate No.	Certificate Dates	
		From	To
Qualifying (High Net Worth) Individual	<input type="text"/>	<input type="text"/>	<input type="text"/>
Qualifying (Category 2) Individual	<input type="text"/>	<input type="text"/>	<input type="text"/>
Qualifying Individual	<input type="text"/>	<input type="text"/>	<input type="text"/>

If there are any other individuals covered by your certificate please provide details as requested below together with a copy of a valid I/D card:

Full Name	Date of birth	Relationship
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

If you need to record more than two individuals please submit their details on a separate sheet of paper and attach it to this tax return.

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**DECLARATION**

Full Name	I/D personal number or Passport No.
<input type="text"/>	<input type="text"/>
Date of Birth	Telephone No.
<input type="text"/>	<input type="text"/>
Residential Address	
<input type="text"/>	
Mailing Address	
<input type="text"/>	
E-mail Address	
<input type="text"/>	
If you have a spouse/civil partner who is in receipt of income chargeable to tax in Gibraltar which is not covered by your certificate, please provide the information requested below:	
Spouse/Civil Partner's Full Name	Date of Birth
<input type="text"/>	<input type="text"/>
<b>I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE.</b>	
Signature:	Date:
<input type="text"/>	
Name of your representative in Gibraltar (if applicable)	
<input type="text"/>	

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Income Tax Office  
HM Government of Gibraltar

Form IT1P

## TAX RETURN 2016/2017

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested in this form and submitted to the Income Tax Office at St. Jago's Stone Block, 331 Main Street, Gibraltar.

### DEADLINE

This Tax Return must be received no later than the 30th November 2016

You will be charged a £50 penalty if your tax return is received late with further penalties accruing if the failure continues after this date.

### DECLARATION

I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE

#### SELF

Full Name:	I/C No.
Address:	Tel No:
Email:	Date of birth dd mm yyyy
Signature:	Date:

#### SPOUSE/CIVIL PARTNER

(TO BE COMPLETED IF IN RECEIPT OF INCOME)

Full Name:	I/C No.
Email:	Date of birth dd mm yyyy
Signature:	Date:

If you make the return as Executor, Trustee, Receiver etc., state in what capacity and for whom made.

Name of person you have signed for:	Capacity:

IF THERE ARE ANY CHANGES DURING THE TAX YEAR ENDED 30 JUNE 2017 THAT AFFECTS YOUR ENTITLEMENT TO THE DEDUCTIONS AND ALLOWANCES CLAIMED HEREIN, YOU ARE ADVISED TO CONTACT THIS OFFICE IMMEDIATELY.

Telephone: (00350) 200 74924  
Email: [paye@gibraltar.gov.gi](mailto:paye@gibraltar.gov.gi)

Commissioner of Income Tax  
1st July 2016

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**SECTION 1**  
**INCOME EARNED FOR THE YEAR ENDED 30 JUNE 2016**  
 This Section is to be completed by all individuals

**1 - Employment**

Enter your, and/or your spouse's/civil partner's employer's name and the total **gross** amount earned. Fees, bonuses, commissions, tips etc. should also be included.

	Self		Spouse/Civil partner	
Employer's Name				
	£		£	
Director's Fees				
	£		£	
Other				
	£		£	

**2 - Benefits from Employment**

Include amounts paid by your, and/or your spouse's/civil partner's employer in respect of private and personal expenses.

	Self		Spouse/Civil partner	
	Amount	Tax paid by Employer	Amount	Tax paid by Employer
Life Insurances and/or Retirement Annuity Contracts	£	£	£	£
Private medical insurance	£	£	£	£
Accommodation	£	£	£	£
Cars, vans and related benefits	£	£	£	£
Other	£	£	£	£

**3 - Trade, Business, Profession or Vocation**

This section must be completed by everyone who is in receipt of income from a trade, business, profession or vocation (including part-timers). Enter the nature of your trade, profession etc. and the business name and address. Enter your net profit/loss for the year ended 30<sup>th</sup> June 2016.

An Income and Expenditure Account for the year ended 30 June 2016 must be submitted.

	Self	Spouse/Civil partner
Nature of Business		
Business name		
Net Profit (or loss)	£	£

**4 - Property Letting**

If you and/or your spouse/civil partner receive rental income from property situated in Gibraltar, please enter the address of the property together with what percentage share you own.

An Income and Expenditure Account for the year ended 30 June 2016 must be submitted.

Address(es) of Property	Rents received by?		% share of property	
	Self		%	
	Spouse/Civil partner		%	
	Self & Spouse/Civil partner			
Net Rents received	Self		Spouse/Civil partner	
	£		£	

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5 - Pensions and Annuities

If you are in receipt of a pension from Gibraltar or from abroad please enter full details of pension/annuity received including by whom paid. If the pension is received from abroad please attach a copy of the yearly pension statement.

	Self	Spouse/Civil partner
Occupational Pension		
	£	£
Annuity		
	£	£
Other		
	£	£

6 - Dividends & Trust Income

If you are in receipt of dividends or income from a trust, enter the name of the trust, company or other, from which you are receiving this income and the net amount received.  
If this income is received from abroad please attach a copy of the dividend/trust income schedule.

	Self	Spouse/Civil partner
Name		
Net Amount Received	£	£

7 - Expenses in Employment

Enter details of any expenditure incurred by you and/or your spouse/civil partner in performing the duties of your employment.

Nature of expenses claimed	£	Claimed by

8 - Other Income (Includes income received from outside Gibraltar)

Enter any other income received by you and/or your spouse/civil partner that has not been entered elsewhere in this form. If you are non-resident, receive income from Gibraltar and wish to claim for allowances you must declare your income from all sources, including income which is not subject to tax chargeable in Gibraltar.

	Self	Spouse/Civil partner
Source		
Gross	£	£
Tax Deducted	£	£

9 - Gift Aid/Payroll Giving

Enter details of any gift aid payments made during the year. This only applies to payments made to registered charities under the Gift Aid Scheme.

	Self	Spouse/Civil partner
Gift Aid Charity		
Amount Donated	£	£
Payroll Giving Charity		
Amount Donated	£	£

SECTION 2

ELECTION FOR ALLOWANCES BASED SYSTEM ("ABS") OR GROSS INCOME BASED SYSTEM ("GIBS")

You may opt to pay tax either under the ABS or the GIBS. Please tick the relevant box.

In order to fully understand the conditions of your election, please ensure that you read the terms and conditions for the GIBS. These are available on the Gibraltar Government website at [www.gibraltar.gov.gi/incometax](http://www.gibraltar.gov.gi/incometax)

Self		Spouse/Civil partner	
(ABS) Allowance Based System	<input type="checkbox"/>	(ABS) Allowance Based System	<input type="checkbox"/>
(GIBS) Gross Income Based System	<input type="checkbox"/>	(GIBS) Gross Income Based System	<input type="checkbox"/>



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**SECTION 3**

**CLAIM FOR ALLOWANCES FOR THE YEAR 1 JULY 2016 TO 30 JUNE 2017**

Please tick the boxes applicable to you

Married   
  Single   
  Civil partner   
  Divorced   
  Separated   
  Widowed

**10 - Spouse/Civil partner**

Enter your spouse's/civil partner's details if living with you or wholly maintained by you. If you are separated or divorced, please give details under Section 12

Name	Maiden Name	Date of Marriage

Claimed by (Please tick relevant box)

Self	Spouse/Civil partner
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**11 - Child(ren)**

Enter the details required for any child you wish to claim. If over the age of 16 please provide proof of the College or University he/she is attending. If attending an independent nursery, please submit a "Claim for Nursery Allowance" form.

First Name	Surname	Date of Birth	Name of School, College, University or Independent Nursery	Income in own right

Claimed by (Please tick relevant box)

Self	Spouse/Civil partner
------	----------------------

**12 - Alimony and Maintenance**

Give details of any payments you make under a court order, settlement, etc., to your spouse/civil partner and/or your children if you are separated or divorced per annum.

**Payment to spouse/civil partner**

Name:  Amount Paid: £

**Payment to children**

Name of Child	Date of Birth	Amount Paid
		£ <input type="text"/>
		£ <input type="text"/>

**13 - Disabled Individual Allowance**

If you maintain a child who is registered at the Department of Social Security as a disabled individual, and receive financial assistance from the Social Assistance Fund, you may claim for this allowance.

Full Name	Date of Birth

Claimed by (Please tick relevant box)

Self	Spouse/Civil partner
------	----------------------

**14 - Dependant Relatives**

Subject to certain conditions you may claim relief if you support or help support your widowed mother, your spouse's/civil partner's widowed mother or any other relative who is incapacitated by old age or infirmity. You can claim up to a maximum of two dependants.

Full Name	Date of Birth	Relationship to you or to your spouse/civil partner	Annual Income of relative	Particulars of other persons who also support relative

Claimed by (Please tick relevant box)

Self	Spouse/Civil partner
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15 - Low Income Earners Allowance

To be completed only if estimated assessable income for the tax year 1 July 2015 to 30 June 2016 is £19,500 or less

	Self	Spouse/Civil partner
Employment Income (Gross)	£	£
Any other profits or income	£	£
Total estimated assessable income	£	£

Please note that if you underestimate your assessable income there could be an under deduction of tax which will come to light when your assessment for the year 2016/17 is processed.

16 - Special Deduction for Senior Citizens

Men aged 65 or over and Women aged 60 or over (enter dates of birth below)

Self	dd	mm	yyyy	Spouse/Civil partner	dd	mm	yyyy

17 - Tax Credit for persons 60 yrs or over

You may apply for a tax credit if you are in receipt of earned income and are 60 years or over.  
If you are in receipt of income exceeding £6,000 per annum in respect of an occupational pension/annuity you are not entitled to this credit.

Please answer Yes or No to the following questions:

	Self		Spouse/Civil partner	
	Yes	No	Yes	No
Are you currently in receipt of an occupational pension/annuity in excess of £2,000 per annum?				
Will you be receiving an occupational pension/annuity in the future?				
Have you or any employer, past or present, ever contributed towards any pension scheme or retirement annuity contract on your behalf?				
Have you ever received or will receive a lump sum in lieu of a pension/annuity?				

18 - Mortgage or Loan

If you and/or your spouse/civil partner pay mortgage or loan interest in respect of a property that you occupy for residential purposes you may claim an allowance in respect of the interest paid. A certificate of mortgage/loan interest for the year ended 30 June 2016 must be submitted.

Address of Property Mortgaged: \_\_\_\_\_

Name of Lender: \_\_\_\_\_

Date of Purchase: \_\_\_\_\_

Purchase Price: £ \_\_\_\_\_

Amount of Loan Advanced: £ \_\_\_\_\_

Interest Paid in year: £ \_\_\_\_\_

Capital Paid in year: £ \_\_\_\_\_

Claimed by (Please tick relevant box):

Self	Spouse/Civil partner	Joint
------	----------------------	-------

19 - Health Insurance

If you pay towards an approved insurance policy, scheme, society or fund for the purposes of providing health insurance, you may claim this allowance. Any changes must be supported by documentary evidence.

Contributor	Name of Insurance Provider	Date of Policy	Member/Policy No.	Monthly Premium	Annual Premium
Self					
Spouse/Civil partner					

20 - Social Insurance

Indicate the type of contribution payable for the year by ticking the appropriate box. Details of self-employed or voluntary contributions should be recorded in the social insurance contributions schedule. If you have not yet received this form, please contact the Income Tax Contributions section on Tel. No 200 52737

	Contributor	Employee	Self-employed	Voluntary	Married Woman
Please tick as appropriate	Self				
	Spouse/Civil partner				



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Ministry of Finance  
Income Tax Office

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Return ITT-A

Trust Tax Return

SECTION 1 - General information

Name of trust

Taxpayer Reference

Year of assessment

SECTION 2 - Details of trustees

Please provide the details requested below, where appropriate, for **each** trustee. If this trust has more than 3 trustees then please provide this additional information in supporting schedules. The date of birth (DOB) or Date of incorporation (DOI) as well as the residential or registered address should be provided for individuals or companies respectively.

Trustee 1 - PRINCIPAL ACTING TRUSTEE

Designated to deal with the Income Tax Office on behalf of the Trust. The actions of the Principal Acting Trustee are treated by the Income Tax Office as representing the actions of all the trustees.

Name

DOB / DOI

Taxpayer reference

Address (Residential / Registered)

Please select the type of this trustee

Professional trustee

Non-professional trustee

Trustee 2

Name

DOB / DOI

Taxpayer reference

Address (Residential / Registered)

Non-professional trustee

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**SECTION 2 (Contd.) - Details of trustees**

**Trustee 3**

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

Non-professional trustee

**SECTION 3 - Details of beneficiaries**

Please provide the details requested below, where appropriate, for each beneficiary. If this trust has more than 5 beneficiaries then please provide this additional information in a supplement to this return. The residential / registered address & date of birth / incorporation date should be provided for individuals / companies respectively.

**Beneficiary 1** Resident  Non-Resident

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

**Beneficiary 2** Resident  Non-Resident

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

**Beneficiary 3** Resident  Non-Resident

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

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**SECTION 3 (Contd.) - Details of beneficiaries**

**Beneficiary 4** Resident  Non-Resident

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

**Beneficiary 5** Resident  Non-Resident

Name

DOB / DOI  Taxpayer reference

Address (Residential / Registered)

**SECTION 4 - Accounts of the trust**

Please provide a copy of the trust accounts together with this return. The Income Tax Office will reserve the right to make any additional enquiries on these accounts for the purposes of its proper assessment to tax.

**SECTION 5 - Distribution made by the trust**

If the trust has made a distribution during the year of assessment please complete this section and attach a distribution return (Form ITT-C).

Has the trust made a distribution in the year of assessment?  Y  N

**SECTION 6 - Declaration by Principal Acting Trustee**

**WARNING**

Providing false information in this return or the concealment of any part of the trust's income may result in a penalty being incurred in accordance with the provisions of sections 65 or 66 of the Income Tax Act 2010

I declare that the information contained in this tax return is correct and complete to the best of my knowledge and belief.

Signature

Date

A photocopy of a signature is not acceptable

Name of declarant

Any person signing this declaration must be an authorised signatory of the trust and if signing on behalf of a professional trustee must state the name of the individual signing the return and the capacity in which they are authorised to do so.

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Return ITT- B

Professional Trustee - Declaration of compliance & completeness

Year of assessment for which declaration is made

S.28(4) of the ITA 2010 does not require a trust which has at least one trustee who is a professional trustee, as defined therein, from filing a return if neither the trust or its beneficiaries have a liability to tax under the ITA 2010.

S.28(5) & S.28(6) of the ITA 2010 require each professional trustee of a trust that has no liability to tax under the ITA 2010, or has beneficiaries that have no liability to tax under the ITA 2010, to make an annual declaration which should be made by not later than 30 November following that year of assessment.

We declare that, to the best of our knowledge and belief:

- 1. that we have filed a return for all trusts for whom we act as a professional trustee that are obliged to file a return by virtue of having a liability to tax under the ITA 2010 or having beneficiaries liable to tax under the ITA 2010; and
2. that the trusts for whom we act as a professional trustee that have not filed a return is due to the trust not having a liability to tax under the ITA 2010 or having beneficiaries not being liable to tax under the ITA 2010.

Signature

Signature input box

Date

Date input box

A photocopy of a signature is not acceptable

Name of declarant

Name of declarant input box

Any person signing this declaration must be an authorised signatory of the trust and if signing on behalf of a professional trustee must state the name of the individual signing the return and the capacity in which they are authorised to do so.

YOU WILL BE GUILTY OF AN OFFENCE AND THEREFORE LIABLE TO A PENALTY UNDER SECTION 66 OF THE INCOME TAX ACT 2010 IF A FALSE DECLARATION IS MADE

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Page 1  
Form ITT-C

**Ministry of Finance  
Income Tax Office**  
**Return of distribution**

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**SECTION A - General information**

A Return of distribution to beneficiaries form (Form ITT-C) is to be completed in the case of any trust resident in Gibraltar that has made a distribution to its beneficiary or beneficiaries in a year of assessment. All the information requested in this return should be duly provided, otherwise there is the possibility that either the distribution may be incorrectly assessed on the beneficiary or the corresponding tax credit incorrectly allocated.

**Details of trust**

Name of trust  Taxpayer reference

Year of assessment

**Analysis of net distribution**

Distribution type - S. 13 ITA 2010

Name of beneficiary	Section B (1)			Section B (2)			Section B (3)		
	Taxpayer Reference	Taxable income (inc. distributions) £	Non-taxable income £	Net equivalent income £	Capital £	Use of asset £	Loan £	Total £	
<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"/>	<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"/>	<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"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

Total net distribution  £

(Please enter additional subtotals as needed)



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**SECTION B - Distribution type**

There is no pre-determined format in which your workings should be set out and you are welcome to provide these in whatever manner you wish. Please note however, it is imperative that supporting calculations and schedules are clear, understandable and adhere to the requirements of the Income Tax Act 2010 (ITTA 2010). We will need to check the accuracy of your return and therefore you are required to submit your calculations and schedules.

**B (1) - Income or capital of the trust; Guidance for workings and supporting calculations**

- Accumulated income must be analysed between 'taxable' income, 'non-taxable' income and 'chargeable dividends' received.  
 'Taxable' income is income that is derived from chargeable sources of income under the ITA 2010, including net dividends (which are derived from income chargeable under ITA 2010).  
 'Non-taxable' income is any income that is derived from non-chargeable sources of income under the ITA 2010.
- The analysis referred to above will need to be done for each accounting period since 1 January 2011 and as an aggregate balance in respect of all earlier accounting periods (i.e. in order to determine the opening balances as at 1 January 2011).
- A distribution made by a trust should be matched against the income of the trust in the following order:
  - 1st - Taxed income of the year of assessment.
  - 2nd - Taxed income of preceding years of assessment since 1 January 2011 on a First In First Out ("FIFO") basis.
  - 3rd - Non-taxed income of the year of assessment.
  - 4th - Non-taxed income of preceding years of assessment since 1 January 2011 on a First In First Out ("FIFO") basis.
  - 5th - Capital of the trust.
- A distribution matched to income/capital should be proportionately split between the applicable beneficiaries on a pro rata basis.
- A beneficiary or beneficiaries that are liable to tax on a distribution received are entitled to a set-off against their liability not exceeding the tax paid on the trust.

**B (2) - Use of trust asset by beneficiary; Guidance for workings and supporting calculations**

The asset may be owned or leased by the trust or any person substantially controlled by the trust (as defined in schedule 4 of the ITA 2010).

The benefit derived by a husband or wife from the occupation, under a life interest created under the will of either one of the other, of the principal matrimonial home occupied by both prior to the death of either one of them is not a distribution under the ITA 2010.

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<p>Page 3</p> <p><b>SECTION B - Distribution types (contd.)</b></p> <p>Quantum of distribution on beneficiary - [1] if the asset is owned by the trust it is the cost to the trust of providing that same asset to the beneficiary on the open market and [2] if the asset is leased by the trust it is the cost to the trust of leasing that asset.</p> <p>Documentary evidence in support of your cost claim referred to above must be submitted to this Office. The claim may be based on a similar or equivalent asset to the one made available for use. This Office may conduct enquiries as necessary in order to be satisfied with the declaration made.</p> <p><b>B (3) - Loan to beneficiary. Guidance for workings and supporting calculations</b></p> <p>Income received from a trust includes any loan made by the trust to a beneficiary of that trust or to any person connected with the beneficiary. The meaning of connected person is that given in paragraph 6 of schedule 4 of the ITA 2010.</p> <p>The balance that should be included is the balance outstanding as at the end of the year of assessment for which this return is being filed.</p> <p><b>SECTION C - Distribution schedule</b></p> <ul style="list-style-type: none"> <li>• The full name and residential address of each beneficiary who is in receipt of income from the distribution of the trust should be provided. If the beneficiary is a corporate entity then please provide the registered office.</li> <li>• The distribution schedule should specify whether the beneficiary is ordinarily resident ("R") or non-resident ("NR"). Only ordinarily resident beneficiaries are liable to tax on distributions received. The definition of ordinarily resident is set out in section 74 of the ITA 2010.</li> <li>• The taxpayer reference of each beneficiary should be provided in the distribution schedule. If the beneficiary has not previously been registered with the Income Tax Office, this should be done immediately so that a reference may be allocated to them and they are correctly assessed to tax.</li> <li>• A credit is provided to the beneficiary in respect of the tax already suffered on the income being distributed. Trusts are liable to tax at the standard rate of tax. The amount of credit allowed on the beneficiary is limited to the tax paid by the trust or the dividend credit utilised by the trust to set-off its tax liability.</li> <li>• The gross income of the beneficiary is the amount received from the distribution including the tax credit (i.e. the amount on which the beneficiary will be assessed). The credit will be provided as a set-off once the beneficiary's own tax assessment is prepared.</li> </ul>
---

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**SECTION C - Distribution schedule**

Name of beneficiary	Trustee Reference	R / NR	Net distribution made	Tax credit	Gross Income
<input type="text"/>	<input type="text"/>	<input type="text"/>	E	E	E
<input type="text"/>	<input type="text"/>	<input type="text"/>	E	E	E
<input type="text"/>	<input type="text"/>	<input type="text"/>	E	E	E
<input type="text"/>	<input type="text"/>	<input type="text"/>	E	E	E

(Please attach additional schedules as required)

**SECTION D - Declaration**

The information presented in this return is correct and complete to the best of my knowledge and belief.

Signature:  Name of declarant:

Date:

Any person signing this declaration must be an authorized signatory of the trust and of signing on behalf of a professional trustee shall state the name of the individual signing the return and the capacity in which they are authorized to do so.

A photocopy of a signature is not acceptable.

**Forms specified for returns made in accordance with section 29 of the Income Tax Act (Companies to make returns).**

3. The forms specified for the making of returns by companies in accordance with section 29 of the Income Tax Act are as follows:

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# Income Tax

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## Income Tax (Returns) Notice 2011

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Income Tax Office  
HM Government of Gibraltar

Corporate Tax Return  
Form CT1 (ITA 2010)  
Version 1/2018

### Your Company Tax Return - Explanatory Notes

1 Every company registered in Gibraltar, or having assessable income in Gibraltar, is required to make a full and complete return of its income by the filing date, in accordance with section 29 of the Income Tax Act 2010 ("ITA 2010"). A return must be submitted even if there is no tax liability in the period covered by the return.

2 The components of a full and complete return are as follows:

- a) Completed Form CT1
- b) Detailed tax computation (for companies with assessable income in Gibraltar)
- c) Accounts (see table below for minimum accounts filing requirements)
- d) P8 reconciliation (for companies with accounting periods not ending on 30th June)

### 3 Minimum accounts filing requirements for all companies

Type of registration under the Companies Act 2014 (CA 2014)	No assessable income in Gibraltar	Assessable income in Gibraltar less than £1.25m	Assessable income in Gibraltar equal to or greater than £1.25m
Company not registered in Gibraltar	No requirement to submit a return		
Company incorporated in Gibraltar (section 24, CA 2014)		Unaudited accounts plus an Independent Accountant's Report	Audited accounts
Public limited company (section 24 or 25, CA 2014)		Unaudited accounts plus an Independent Accountant's Report	Audited accounts
Company reconstituted into Gibraltar (section 442, CA 2014)	Accounts as required under the Companies Act 2014 (subject to 9 month deadline imposed by section 29(2) of the ITA 2010)	Unaudited accounts of the non-Gibraltar company plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company accounts	<del>If the non-Gibraltar company's accounts are audited, then those audited accounts plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company's accounts. If the non-Gibraltar company's accounts are not audited, then audited accounts of the Gibraltar-based activity</del>
A non-Gibraltar company with a place of business in Gibraltar (section 421 Part III, CA 2014)		Unaudited accounts of the non-Gibraltar company plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company accounts	<del>If the non-Gibraltar company's accounts are audited, then those audited accounts plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company's accounts. If the non-Gibraltar company's accounts are not audited, then audited accounts of the Gibraltar-based activity</del>
A branch of a non-Gibraltar company (section 425 Part IV, CA 2014)		Unaudited accounts of the non-Gibraltar company plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company accounts	<del>If the non-Gibraltar company's accounts are audited, then those audited accounts plus an extract of the Gibraltar-based activity plus a statement confirming that the Gibraltar figures have been extracted from the non-Gibraltar company's accounts. If the non-Gibraltar company's accounts are not audited, then audited accounts of the Gibraltar-based activity</del>
Company in the process of liquidation	Accounts as required under the Companies Act 2014, subject to (i) below		

These accounts are the minimum requirements for the company to be compliant with its filing obligations under s29 of the ITA 2010. Companies may exceed this minimum filing requirement.

(i) A company which is in the process of being liquidated and has assessable income in Gibraltar is required to comply with the minimum accounts filing requirements stated above plus a detailed tax computation plus full settlement of the tax liability on the filing date.

A company which is pending being struck off the Register (under the Companies Act 2014) is required to make a full and complete return until such time as it is struck off and thereby dissolved. In the event that a company which has previously been struck off should be reinstated on the Register, its filing obligations in accordance with s29 of the Income Tax Act 2010 will apply as per the table above.

An incomplete return will incur penalties under section 65 of the ITA 2010.

### 4 How to complete this form

Download and complete a fillable pdf version of this Form, from the 'Downloads' section of our webpage [www.gibraltar.gov.gi](http://www.gibraltar.gov.gi)



Box by box guidance on how to complete this form is available on our Guidance Note CT100: How to Complete Form CT1 which is available online in the 'Downloads' section of our webpage (as above), or from our offices at:

- St Jago's Stone Block
- 321 Main Street
- Gibraltar

### 5 Authority to act as Agent

A tax return will only be accepted if it is submitted by a statutory officer, shareholder or authorised agent. See our Guidance Note CT101: How to Register as an Agent, which is available online (as above) or from our offices at the above address, for further details.

### 6 General

Throughout this form, other than in box F1 and where explicitly stated, "company" means the company which is the subject of this return.

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Income Tax Office  
HM Government of Gibraltar

Corporate Tax Return  
Form CT1 (ITA 2010)  
Version 1/2018

**Section A - Period in respect of which this return is made:**

A1 From: DD / MM / YYYY A2 To: DD / MM / YYYY

**Section B - Taxpayer Details**

B1 Name

B2 Incorporation number

B3 Taxpayer Identification Number (TIN)

B4 Registered address

B5 Standard Industrial Classification of Economic Activity

B6 Trading address - enter below if different to registered address, otherwise please tick this box:

B7

B8 Trading name - enter below if different to company name, otherwise please tick this box:

B9

If the company is registered in Gibraltar under the Companies Act 2014, please tick the relevant box below to confirm the type of registration. Otherwise, tick box B15:

B10 Company incorporated in Gibraltar - other than Public Limited Company

B11 Public Limited Company

B12 Redomiciled company

B13 Company incorporated outside Gibraltar carrying on business in Gibraltar (Part XII)

B14 Limited company incorporated outside the United Kingdom and Gibraltar and has a branch in Gibraltar (Part XIV)

B15 Company is not registered in Gibraltar

B16 If the company commenced to trade in the accounting period which is the subject of this return, please enter commencement date. Otherwise, please leave blank: DD / MM / YYYY

B17 If the company ceased to trade in the accounting period which is the subject of this return, please enter date of cessation. Otherwise, please leave blank: DD / MM / YYYY

B18 If the company is in the process of being liquidated, please tick this box. Otherwise, please leave blank:

B19 If the company is in the process of being struck off, please tick this box. Otherwise, please leave blank:

Page 2 of 4

**Section C - Turnover and Assessable Income Declaration**

To be completed by companies with assessable income in Gibraltar in the period which is the subject of this return.

C1 Total turnover/ gross income/ revenue in the period £ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  
(as per the company's accounts, including income which is not subject to tax in Gibraltar under the ITA 2010)

C2 Does the company have assessable income in Gibraltar in the period equal to or in excess of £1,250,000? C3 Yes  No  C4

C5 Taxable Profit or (Loss) for the period £ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

**Section D - Company Size**

To be completed by companies with no assessable income in Gibraltar in the period which is the subject of this return.

D1 Tick the box that describes the size of the company under the Companies Act 2014:

Micro-entity  Small  Medium  Large

Size of company (as submitted to Companies' House)	A company's size is determined by the fact that it meets at least two of the following criteria			
	Net Turnover (pre-rated if not equal to 12 months)	Balance Sheet Total (total assets)	Average number of persons employed in each year	Minimum filing requirement
Micro-Entity	Does not exceed €632,000	Does not exceed €316,000	Does not exceed 10	Abridged Balance Sheet
Small	Does not exceed €10.2 million	Does not exceed €5.1 million	Does not exceed 50	Abridged Balance Sheet
Medium	Does not exceed €36 million	Does not exceed €18 million	Does not exceed 250	Full Abridged Accounts
Large <sup>1</sup>	Exceeds €36 million	Exceeds €18 million	Exceeds 250	Full Accounts <sup>2</sup>

1 A public company is a large company for the purposes of the Companies Act.  
2 Full Abridged Accounts consist of a Balance Sheet, Abridged Profit and Loss Account, Notes, Directors' Report and Auditor's Report.  
3 Full Accounts consist of a Balance Sheet, Profit and Loss Account, Notes, Directors' Report and Auditor's Report.

**Section E - Supplemental Information**

To be completed by all companies.

E1 Total number of employees at the date entered in A2 above: [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

E2 Depreciation charged to the Profit & Loss Account: £ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

E3 If the company has declared a dividend in this period, enter total dividend. Otherwise, leave blank:  
£ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

If the company has paid or received any amounts in respect of the following, please enter the relevant amount(s).  
Otherwise, leave blank:

	Paid		Received	
E4 Director's Fees (other than corporate directors)	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]
E5 Intercompany Interest:	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]
E6 Royalties:	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]	[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]



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**Section F - Person Submitting this Return**

The person filing this return must be authorised to do so: Statutory officer (director or secretary), Shareholder or Authorised Agent

F1 Name

Submitting capacity: (please tick as many as may be relevant)

F2  Shareholder      F3  Director      F4  Company Secretary  
 F5  Accountant      F6  Auditor      F7  Legal Adviser  
 F8  Liquidator      F9  Other authorised person

F10 Telephone

F11 Email

**Section G - DECLARATION**

G1 **WARNING**  Providing false information in this tax return is an offence under section 66 of the ITA 2010.  
 An unsigned Form CT1 shall render the return incomplete and the company liable to penalties under section 65 of the ITA 2010.

G2 I confirm that the information contained in this return is correct and complete to the best of my knowledge and belief. I further confirm that I am the person named in F1 above and that I am authorised to file this return. I understand that giving false information in the return is an offence under the Income Tax Act 2010.

G3

To be signed by authorised person

G4 Date

**Section H - Documents submitted with this Form**

Please tick all of the documents which are being submitted with this form:

H1 <input type="checkbox"/> Audited Accounts of the company	H2 <input type="checkbox"/> Unaudited Accounts of the company
H3 <input type="checkbox"/> Independent Accountant's Report	H4 <input type="checkbox"/> Abridged Balance Sheet
H5 <input type="checkbox"/> Full Abridged Accounts	H6 <input type="checkbox"/> Detailed Corporate Tax Computation
H7 <input type="checkbox"/> PB Reconciliation	H8 <input type="checkbox"/> Extract of Gibraltar business activity
H9 <input type="checkbox"/> Confirmation that extract of Gibraltar business activity is derived from the accounts of the non-Gibraltar company	H10 <input type="checkbox"/> Copy of bank transfer - payment of balance of liability
H11 <input type="checkbox"/> Cheque payment of balance of liability	H12 <input type="checkbox"/> Other - please state: <input type="text"/>

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Ministry of Finance  
Income Tax Office

Form CT1A

**Revised calculation of tax payable/refundable based on audited accounts**  
for accounting periods ending on or after 1 January 2011**When do you need to use this form?**

If you are required to file audited accounts by virtue of Section 30(1)(b) of the Income Tax Act 2010 and have filed unaudited accounts together with your return, your tax computation based on the audited accounts may differ to the tax liability previously disclosed. In these instances this form will need to be filed together with the audited accounts.

**Revised calculation of tax due/refundable**Tax liability as per tax computation - Form CT1 £  1Tax liability as per tax computation based on audited accounts £  2*If the computation shows a loss for the period please enter nil in box 2.*Net difference in company's tax position £  3*This is the net difference between the tax liability per the original tax computation that was filed based on the unaudited accounts and the tax computation based on the audited accounts.*Balance of tax due/refundable £  4

Cheque for balance of tax due

*If box 4 above indicates a balance of tax due please put an 'X' in the following box and enclose a cheque made payable to the Government General Account for this amount.* **Declaration**

**WARNING** - Providing false information in this return or the concealment of any part of the company's profit and therefore the resulting tax payable, can lead to a penalty in accordance with Section 66 of the Income Tax Act 2010.

**DECLARATION** - I declare that the information contained in this form is correct and complete to the best of my knowledge and belief.

Signature

*A photocopy of a signature is not acceptable*

Name (in capitals)

Designation

Date

*Except where a liquidator or administrator has been appointed, any person signing this declaration must be authorised to sign on behalf of the company*F C Carreras  
Commissioner of Income Tax

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Form CT2



Ministry of Finance  
Income Tax Office

**Return of dividends**

for accounting periods ending on or after 1 January 2011

**Important notes & guidelines**

A return of dividends (CT2) is to be completed in the case of any company that has declared a dividend in favour of an ordinarily resident person of Gibraltar or another company incorporated in Gibraltar. This requirement does not apply to any company, the shares of which are listed on a Recognised Stock Exchange.

In accordance with the provisions of section 59 of the Income Tax Act 2010 ("the Act") this return of dividends should be filed at the Income Tax Office within one month of the dividend being declared.

This form is to be completed (either on-line or handwritten), signed and bundled together for submission to the Income Tax Office at St. Jago's Stone Block, 331 Main Street, Gibraltar. In order to assist you in completing this return, sample forms have been prepared including appropriate numerical examples and these are available in the Gibraltar Government's website [www.gibraltar.gov.gi](http://www.gibraltar.gov.gi). If you require further assistance however, please contact this Office on Tel. Nos. 20074889 / 20074915 or by email at [incometax@gibraltar.gov.gi](mailto:incometax@gibraltar.gov.gi).

All the information requested in this return should be duly provided, otherwise there is the possibility that either the dividend may be incorrectly assessed on the recipient or the corresponding tax credit incorrectly allocated.

**Details of company & dividend**

Name of company

Taxpayer reference  Accounting period

Net dividend per audited / unaudited accounts

*(This should be equal to box 6 of Form CT1)*

F C Carreras  
Commissioner of Income Tax

**2010-21**

**Income Tax**

**2011/075**

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**PART 1 – Analysis of distributable reserves per accounting period**

The purpose of Table 1 is to enable the analysis of the company's distributable profits or reserves between those that have been derived from taxed or taxable income and non-taxed or non-taxable income, so that ultimately only a dividend from a taxed or taxable source of income will be chargeable in the hands of the beneficiary.

The chargeability of dividends based on the underlying source of income came into effect on 1 July 2005 and therefore is applicable to any accounting periods forming the basis of a year of assessment as from 2005/2006. Accounting periods corresponding to earlier years of assessment would not be required to analyse their distributable profits in such a manner unless the profits associated with these earlier periods were not liable to tax by virtue of other applicable legislation. Specific examples of other applicable legislation include the relevant provisions under (1) the Development Aid Act 1981; (2) the Companies (Taxation and Concessions) Act 1983; and (3) the Parent and Subsidiary Company Rules 2008.

Guidance on the completion of Table 1

**SECTION 1**

You are required to enter those accounting periods in which there are retained profits or reserves available for distribution. It is possible to accumulate past retained profits or reserves available for distribution in those instances where no analysis of these are required. The amount of profits or reserves available for distribution for an accounting period will be the profit generated in that accounting period.

**SECTION 2**

You must analyse these retained profits or reserves on a proportional basis based on the ratio of chargeable income to total income for each accounting period, in accordance with the provisions of the Act. This can be determined using the following formula for each respective accounting period:

$$\text{Proportional income ratio ("R")} = \frac{\text{Income chargeable to tax in the accounting period}}{\text{Total income for the accounting period}}$$

The income chargeable to tax must be determined in accordance with any specific exemptions for the applicable year of assessment.

The ratio [R] must then be applied to the total distributable profits or reserves available for distribution ("D") as follows:

$$\begin{aligned} \text{Profits or reserves derived from taxed or taxable income:} & \quad D \times R \\ \text{Profits or reserves derived from non-taxed or taxable income:} & \quad D \times (100 - R) \end{aligned}$$

**SECTION 3**

You must allocate the dividend to those profits or reserves derived from taxed or taxable income first then followed by those derived from non-taxed or non-taxable income on a first in first out (FIFO) basis. Therefore you will only be able to match a dividend against profits derived from non-taxed or non-taxable income once all the taxed or taxable profits or reserves have been exhausted.





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**PART 2 - Calculation of tax credit and gross assessable dividend per accounting period**

The purpose of Table 2 is to enable the calculation of the tax credit only in respect of the dividend derived from taxed or taxable sources of income, which will represent the set-off available to the beneficiary.

Guidance on the completion of Table 2

**SECTION 1**

You need to re-enter the information in respect of the accounting periods in which there are retained profits or reserves available for distribution, from Section 1 of Table 1 in column [A], and the taxed or taxable portion of the total net dividend identified in Section 3 of Table 1 in column [B].

**SECTION 2**

The tax rate for the year of assessment for which the respective accounting period forms the basis period must be entered. The tax rates for the past twenty years of assessment are listed next to Table 2 but you may contact this Office on Tel. Nos. 20074889 or 20074915 or by email at [income.tax@gibraltar.gov.gi](mailto:income.tax@gibraltar.gov.gi) if older rates are required.

The tax rates provided are the 'full' corporation tax rates that were applicable. You may have been eligible for a reduced rate of tax either by virtue of being a small company or being eligible for start up relief. If you are unsure of what rate should apply you should contact this Office on contact details provided above.

**SECTION 3**

The corresponding tax credit for the accounting period is the difference between the gross assessable dividend in Section 4 (calculated as explained below) and the taxed or taxable portion of the net dividend in column [B] of Section 1.

You may find it helpful to calculate the gross assessable dividend first and then use this to ascertain the corresponding tax credit.

**SECTION 4**

The gross assessable dividend for each respective accounting period is calculated using the following formula:

$$\text{Taxed/ taxable portion of net dividend per accounts} = \frac{100}{(100 - \text{Applicable tax rate for accounting period})}$$

The taxed/taxable portion of net dividend per accounts is the amount per column [B] of Table 2.



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**PART 3 - Details of dividends received by shareholder(s)**

The purpose of Table 3 is to provide this Office with the full details of both the dividend paid to the beneficiary and their personal details to enable this income to be taxed accordingly.

Guidance on the completion of Table 3

1. You are required to provide the full name and address of each shareholder who is in receipt of a dividend from the company. Shareholders will only be liable to tax on the dividend income received in respect of that dividend derived from a taxed or taxable source of income.
2. The taxpayer reference number of each of the shareholders in receipt of dividend income from the company must be provided. In the instance that the shareholder has not previously been registered with the Income Tax Office, this should be done immediately so that a reference number may be allocated to them and to ensure that the correct taxation is applied.
3. You are required to record the number of shares held by each shareholder. The total number of shares in Table 3 should equal the total number of shares issued by the company. This should agree to the number of issued shares stated in the corporate tax return (Form CT1).
4. The totals of the net assessable dividend, tax credit and gross assessable dividend should be taken from the total boxes in Table 2 (or from the totals per the corresponding additional sheets).  
The analyses of the above between each shareholder in receipt of a dividend should be proportionally based on their respective shareholding.
5. The date of payment of the dividend to each individual shareholder must be provided.

**IMPORTANT**

Please ensure that all the information stated in Table 3 is correct and complete (including calculations taken from other tables within this form). If the information in this table is neither correct or complete then this may lead to the beneficiaries of the dividend income being incorrectly assessed. The Income Tax Office will not assume responsibility for any errors occurring as a result of incorrect or incomplete information being filed.



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**PART 4 - Additional sheets used in completing the return**

Please put an 'X' in the boxes provided, indicating which additional sheets have been used in completing this return of dividends.

Table 1 - Analysis of distributable reserves per accounting period (Form CT2A)

Table 2 - Calculation of corresponding tax credit and gross assessable dividend per accounting period (Form CT2B)

Table 3 - Details of dividends received by shareholders (Form CT2C)

*All additional sheets should be attached to this document for filing with the Income Tax Office.*

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**PART 5 - Declaration**

**DECLARATION**  
I declare that the information contained in this tax return is correct and complete to the best of my knowledge and belief.

Signature

Name (in capitals)

Designation

Date

*A photocopy of a signature is not acceptable*

*Except where a liquidator or administrator has been appointed, any person signing this declaration must be authorised to sign on behalf of the company*

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