

**SECOND SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 4357 of 31 March , 2017**

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LEGAL NOTICE NO. 60 OF 2017.

**INCOME TAX ACT 2010**

**INCOME TAX (RETURNS) (AMENDMENT) NOTICE 2017**

In exercise of the powers conferred on him by section 30 of the Income Tax Act 2010, and all other enabling powers, the Minister has made the following Notice–

**Title.**

1. This Notice may be cited as the Income Tax (Returns) (Amendment) Notice 2017.

**Commencement.**

2. This Notice shall be deemed to have come into operation on 1 June 2016.

**Amendment to Income Tax (Returns) Notice 2011.**



3.(1) The Income Tax (Returns) Notice 2011 is amended in accordance with the provisions of this Notice.

(2) For form “CT1” which appears under paragraph 2 substitute the following form–

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**Important Notes and Guidelines**

- The Return** i Every company that is registered in Gibraltar, or has assessable income in Gibraltar, is required to make a return of its income by the filing date, in accordance with Section 29 of the Income Tax Act 2010;  
A return must be submitted even if there is no tax liability in respect of the period covered by the return;
- Filing Date** i The filing date is 9 months immediately following the month in which the accounting period ended.
- Penalties** i Any company that fails to comply with its statutory obligations as set out above shall be liable to penalties as laid out in Section 65 of the Income Tax Act 2010.
- Submission** i The return must be made to the Commissioner of Income Tax at the following address:  
 • Income Tax Office • St Jago's Stone Block • 331 Main Street • Gibraltar
- Enquiries** i If you require assistance in relation to this return please contact the Income Tax Office:  
 Via telephone:  (00 350) 200 74889  
 Via email:  [corporatetax@nibraltar.gov.gi](mailto:corporatetax@nibraltar.gov.gi)  
 For further information, please visit our webpage: <https://www.gibraltar.gov.gi/new/income-tax-office>



**Section A - About this return**

Company Name

Company incorporation number

Taxpayer reference number (TIN)

Period in respect of which this return is made: From:   /   /     To:   /   /

**Section B - Company Information**

Registered address

Principal Activity Sector:  
Please enter the industry sector code stated on your last Annual Return submitted to Companies' House:

i A copy of the full list of codes is available on our webpage and from our offices.

Trading address

Trading name (if different to company name)

For companies in receipt of income chargeable to tax, otherwise leave blank:

Has the company commenced to trade in the accounting period which is the subject of this return? Yes  No

Enter date of commencement:   /   /

Has the company ceased to trade in the accounting period which is the subject of this return? Yes  No

Enter date of cessation:   /   /

### Section C - Filing Requirements

Is the company in receipt of assessable income in Gibraltar?

YES	
Level of assessable income	Minimum filing requirement (please tick one) Attached (please tick one)
Less than £1,250,000	Accounts accompanied by independent accountant's report <input type="checkbox"/>
Equal to or more than £1,250,000	Audited accounts <input type="checkbox"/>

Please continue to Section D - Tax Computation

NO	
Size of company (as defined in Companies' Hours)	Minimum filing requirement (please tick one)
Micro-Entity	<p>Net Turnover (or Balance Sheet total) equal to 12 months (or equal to 12 months)</p> <p>Average number of employees employed in each year</p> <p>Does not exceed £102,000 million</p> <p>Does not exceed 10</p> <p>Does not exceed £10.2 million</p> <p>Does not exceed 50</p>
Small	<p>Does not exceed £36 million</p> <p>Does not exceed 50</p>
Medium	<p>Does not exceed £36 million</p> <p>Does not exceed 250</p>
Large	<p>Exceeds £36 million</p> <p>Exceeds £18 million</p> <p>Exceeds 250</p>

<sup>1</sup> A public company is a large company for the purposes of the Companies Act.

<sup>2</sup> Full Abridged Accounts consist of a Balance Sheet, Abridged Profit and Loss Account, Notes, Directors' Report and Auditor's Report.

<sup>3</sup> Full Accounts consist of a Balance Sheet, Profit and Loss Account, Notes, Directors' Report and Auditor's Report.

Please continue to Section E - Information Supplemental to Company Accounts

### Section D - Tax Computation

To be completed by companies which have confirmed in Section C that they are in receipt of assessable income:

Total turnover per accounts		£	<input type="text"/>	
Net profit or (loss) per accounts		£	<input type="text"/>	
Tax liability per computation		£	<input type="text"/>	1
Less: Payments on account -				
28th February	Year	£	<input type="text"/>	2
30th September	Year	£	<input type="text"/>	3
Balance due / (in credit)		£	<input type="text" value="1 less (2 plus 3) above"/>	4

If there is a balance of tax payable (please tick as applicable):  Cheque enclosed  Copy of bank transfer enclosed

### Section E - Information Supplemental to Company Accounts

To be completed by all companies. Please enter 'nil' if applicable, do not leave blank.

- Total number of employees at the end of this accounting period:
- Depreciation charged to the Profit & Loss Account: £
- If the company has declared a dividend:
 

Has it been paid?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	➤	Total dividend per accounts
				£ <input type="text"/>

Should agree to return of dividend Form CT2
- Has the company paid or received any amounts in respect of the following?
 

Director's Fees:	Paid	£ <input type="text"/>	Received	£ <input type="text"/>
Intercompany Interest:	Paid	£ <input type="text"/>	Received	£ <input type="text"/>
Royalties:	Paid	£ <input type="text"/>	Received	£ <input type="text"/>


### Section F - Contact Details


This return is submitted by:

Name

Capacity (please tick as many as may be relevant):

- Director       Accountant       Legal Representative  
 Shareholder       Auditor       Company Secretary  
 Other - please state:

Telephone 

Email 

### Declaration

**WARNING** Providing false information in this tax return and/or concealing any part of the company's profit is an offence under the Income Tax Act 2010, and is punishable by law.

Compulsory documents submitted with this return (please tick as many as may be relevant):

- Accounts       Audited       Unaudited       Abridged Balance Sheet  
 Full accounts with Abridged Profit & Loss Account       Full accounts  
Tax computation        
PB Reconciliation       (for companies with accounting periods other than 30th June)

 Non-submission of compulsory components will render this return incomplete and will result in the company incurring penalties in accordance with Section 65 of the Income Tax Act 2010.

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

NAME

CAPACITY

**Important:** Except where a Liquidator or Administrator has been appointed, this declaration must be signed by a statutory officer of the company which is the subject of the return, or a person authorised to sign on the company's behalf.

SIGNATURE

DATE   /   /

Dated 31st March, 2017.

F R PICARDO,  
Chief Minister,  
Minister with responsibility for economy and finance.