



FORM INSTRUCTIONS: PLEASE READ THE FOLLOWING INSTRUCTIONS BEFORE PROCEEDING

1. This form allows a Cooperative to file a Corporate Income Tax (CIT) return. The CIT return is a self-assessment return and may be submitted through the Taxpayer Online Service (TPOS) which you can access at: <https://tpos.frcs.org.f/taxpayerportal/logon#/Logon>.
2. This form can be used as a guide for completing the 2017 online CIT return.
3. Foreign tax credit (FTC) - this can be claimed by a resident company if:
 - the foreign income is included in gross income
 - tax was paid on that income

The amount of the FTC is limited to the Fiji income tax payable on the foreign-source income. For example, if Fiji tax on foreign source income is \$100 and foreign tax credit is \$120, the claim for foreign tax credit is limited to \$100. The computation of FTC must be provided.
4. You may use the footnotes provided in the return lines for calculation purposes.
5. When filing the online CIT return you will need to save documents on your computer desktop for ease of uploading via TPOS. The files must either be in PDF, JPEG, JPG or PNG formats. Refer to the checklist at the end of this form for documents that you will need to provide with this return.
6. Complete the Declaration section by filling all details in the designated space. The representative must provide his/her TIN and designation e.g. Accountant, Chief Financial Officer, Company Secretary, Director, Manager, Partner or Tax Agent.
7. Once your return is submitted online, you will receive a filing confirmation notice.
8. If you have made a mistake in your return, you may apply to the CEO for an amendment to be made to your self-assessment. The amendment request must be submitted to the CEO within 2 years of the date the self-assessment return was filed.
9. Please consult with a Customer Service Officer if you need help to complete the Form. If you find it difficult to file online, you can bring the completed return to FRCs for assistance.

TAXPAYER DETAILS

Taxpayer TIN:

(State your Cooperative TIN. The TIN must consist of either 9 or 10 digits)

Taxpayer Name:

(State the Cooperative Name)

TAX PERIOD DETAILS

Derived during the year ended 31st December **OR the substituted year ended**

INCOME TAX RETURN DETAILS

1 NET PROFIT/LOSS As Shown In Profit and Loss Account **\$**

ADD - ITEMS NOT ALLOWED AS DEDUCTION

2	Depreciation Charged In Accounts	\$
3	Capital Expenditure	\$
4	Legal Expenses	\$
5	Fines & Penalties	\$
6	Preliminary Expenses	\$
7	Audio Visual Production Income	\$
8	Unrealized Exchange Loss	\$
9	Impairment Loss	\$
10	Fair Value Losses on Assets and Liabilities	\$
11	FNPF (50% of 10% of Employer Contribution)	\$
12	Additions to Provisions and Reserves	\$
13	Donations and Subscriptions	\$
14	Gain on Disposal of Fixed Assets for Tax Purposes	\$
15	Losses on Disposal of Assets for Accounting Purposes	\$
16	Income Taxes, SRT, CGT, FBT	\$
17	Debt Forgiveness	\$
18	Forfeited Deposits	\$
19	Other Items	\$
20	Sub Total (Sum of amounts in Lines 2 to 19)	\$

(You may provide evidence for amounts entered in any of the return lines 2 to 19 above)

LESS – ALLOWABLE DEDUCTIONS AND CONCESSIONS

21	Net Exempt Income (Being Gross Income Less Expenses Incurred)	\$
22	Dividend Deduction	\$
23	Depreciation Allowable	\$
24	Decrease in Provisions	\$
25	Amortization of Deferred Grant Revenue	\$
26	Unrealized Exchange Gains	\$
27	Reversal of Impairment Loss	\$
28	Share of Gain from Investment in Associates	\$
29	Losses on Disposal of Assets for Tax Purposes	\$
30	Cash Donations to Approved Organizations/Charities	\$
31	Hotels Aid Investment Allowance	\$
32	ICT Development – 150% Deductions	\$
33	Accelerated Depreciation Allowance	\$
34	Film Making & Audio-Visual Production – Exempt Income	\$
35	F1 – Contribution to Audio Visual Production (150% of Expenditure)	\$
36	F2 – Contribution to Audio Visual Production (125% of Expenditure)	\$
37	Gain on Disposal of Fixed Assets for Accounts Purpose	\$
38	Commercial Agriculture & Agro Processing	\$
39	Commercial Agriculture & Agro Processing – Vanua Levu	\$
40	Donation to Sports Fund	\$
41	Donation to Fiji Heritage Foundation	\$
42	Donation Poverty Relief Fund for Education	\$
43	Donation of Computers to Schools	\$
44	Donation to Farmers Emergency Fund Account	\$
45	Tax Concessions – Small & Micro Enterprises	\$
46	TFF/TFZ/TFR Concession	\$
47	Cyclone Reserve Fund	\$
48	Fuel Concession	\$
49	Export Profit	\$
50	Investment Allowances	\$
51	Employee Share Scheme	\$
52	150% Deduction – Rural Banking Programming	\$
53	Vanua Levu Incentive – 40% Deduction on Capital Expenditure	\$
54	Bio-Fuel Production (10 Year Tax Holiday)	\$
55	Renewal Energy Projects (5 Year Tax Holiday)	\$
56	Nausori to Ba Tax Free Region Exemption	\$
57	Medical Investment Inventives	\$
58	Residential Housing Development Incentive	\$
59	Maritime Vessel Investment Allowance	\$
60	Disaster Rehabilitation Fund	\$
61	Listing on Stock Exchange 150% Deduction	\$
62	ICT Training Institution 150% Deduction	\$
63	Uniform Made in Fiji 50% Deductions	\$
64	Amortization of Business Intangibles	\$
65	ETS 150% Deductions for Professional Qualification Fees	\$
66	ETS 200% Deductions for First Full Time Employees, Student Employee	\$
67	ETS 300% Deduction for Employment of Disabled People	\$
68	Electric Vehicle Charging Station	\$
69	Other Items (Attach Details)	\$
70	Total Allowable Deductions and Concessions (Sum of amounts in Lines 21 to 69)	\$

(You must provide evidence for amounts entered in any of the return lines 21- 69 above)

COMPUTATION OF TAX LIABILITY FOR THE YEAR

71	Taxable Business Income/Loss for Current Year (Line 1 + Line 20 – Line 70)	\$
72	Losses Brought Forward from Prior Years*	\$
73	Total Income/(Loss) (Line 71 – Line 72)	\$
74	Tax Liability for the Year (Line 73 x 20%)	\$
75	Film Tax Rebate*	\$

(You must provide evidence for amounts entered in return lines 72 and 75)

COST OF GOODS SOLD

76	Opening Stock	\$
77	Purchases	\$
78	Less: Closing Stock	\$
79	Cost of Goods Sold	\$

GROSS TRADING INCOME

80	Total Sales	\$
81	Less: Cost of Goods Sold (Refer to amount in Line 79)	\$
82	Gross Trading Income	\$

NET INCOME AND OTHER INFORMATION

83	Gross Trading Income (Refer to amount in return line 82)	\$
84	Interest Income	\$
85	Dividend Income	\$
86	Other Income	\$
87	Total Gross Income (Sum of Lines 83 to 86)	\$
88	Total Expenses	\$
89	Interest Expenses	\$
90	NET INCOME (Line 87 – Line 88 – Line 89)	\$
91	Total Assets	\$
92	Total Liabilities	\$
93	Gross Salaries and Wages Paid for the Year	\$

ICT INCENTIVE INFORMATION

94	Number of Employees Current Year	\$
95	Number of Employees Previous Year	\$
96	Total Sales Current Year	\$
97	Total Sales Previous Year	\$

98 DETAILS OF DIRECTOR'S / MANAGEMENT FEES PAID

TIN OF DIRECTOR	NAME OF DIRECTOR	DIRECTOR'S / MANAGEMENT FEES (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Continue on separate sheet if necessary)

99 DETAILS OF OVERSEAS INCOME

NAME OF COMPANY	GROSS INCOME (FJD)	TAX DEDUCTED (FJD)	FOREIGN TAX CREDIT ALLOWABLE (FJD)
TOTAL	\$	\$	\$

(Provide evidence for all foreign income. Continue on separate sheet if necessary)

100 DETAILS OF CONTRACTUAL PAYMENTS RECEIVED

TIN OF CONTRACTOR	NAME OF CONTRACTOR	GROSS PAYMENTS (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Provide evidence for all contractual payments received. Continue on separate sheet if necessary)

101 DETAILS OF MANAGEMENT FEES RECEIVED

TIN	NAME OF THE PAYING COMPANY	GROSS PAYMENTS (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Provide evidence for all management fees received. Continue on separate sheet if necessary)

102 DETAILS OF DIRECTOR'S FEES RECEIVED

TIN OF DIRECTOR	NAME OF DIRECTOR	GROSS PAYMENTS (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Provide evidence for all director's fees received. Continue on separate sheet if necessary)

103 SHARE OF JOINT VENTURE/TRUST/ESTATE/PARTNERSHIP INCOME RECEIVED

TIN OF TRUST/ESTATE	NAME OF TRUST/ESTATE	INCOME RECEIVED (FJD)
TOTAL		\$

(Continue on separate sheet if necessary)

104 DETAILS OF INTEREST RECEIVED

TIN OF FINANCIAL INSTITUTION	NAME OF FINANCIAL INSTITUTION	GROSS INTEREST (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Provide evidence for all interest received. Continue on separate sheet if necessary)

105 DETAILS OF DIVIDENDS RECEIVED

TIN OF COMPANY	NAME OF COMPANY	GROSS DIVIDENDS (FJD)	TAX DEDUCTED (FJD)
TOTAL		\$	\$

(Provide evidence for all dividends received. Continue on separate sheet if necessary)

SUMMARY

106	Tax Liability for the Year (Refer to amount in Line 74)	\$
107	Provisional Tax (Refer to total tax deducted amount in Line 100)	\$
108	Withholding Tax (Add Total tax deducted for Lines 101, 102, 104 and 105)	\$
109	Foreign Tax Credit (Refer to FTC amount in Line 99)	\$
110	Tax Payable/(Refundable) (Line 106 – Line 107 – Line 108 – Line 109)	\$

DECLARATION OF REPRESENTATIVE

☐

I declare that the information in this Income Tax Return is true and correct in every detail.

Taxpayer/Representative TIN:

Full Name:

Designation: _____ Signature: _____ Date: _____

IT IS A SERIOUS OFFENCE TO GIVE FALSE INFORMATION TO THE CHIEF EXECUTIVE OFFICER

FOR OFFICE USE ONLY

Officer's Name: _____ Officer's Signature: _____

Date of Receipt: _____ Reference Number: _____

CHECKLIST

- | | |
|---|---|
| ☐ Completed Corporate Income Tax Return for Cooperatives Form | ☐ Management Fees Received (mandatory if declared) |
| ☐ Financial Statements (mandatory) | ☐ Evidence of Overseas Income (mandatory if declared) |
| ☐ Items Not Allowed as Deductions (non-mandatory) | ☐ Contractual Payments Received (mandatory if declared) |
| ☐ Allowable Deductions and Concessions (mandatory if claimed) | ☐ Valid TIN of Representative submitting the completed form |
| ☐ Losses Brought Forward from Prior Years (mandatory if claimed) | ☐ Valid Photo ID of Representative submitting the completed form |
| ☐ Film Tax Rebate (mandatory if claimed) | ☐ Tax Agent Declaration (if form is filed by a Tax Agent) |
| ☐ Directors Fees Received (mandatory if declared) | ☐ Interest Received (mandatory if declared) |
| | ☐ Dividends Received (mandatory if declared) |