



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF FINANCE BOARD OF INLAND REVENUE

PLEASE READ THESE INSTRUCTIONS CAREFULLY

THE TAX RETURN FOR 2012 IS DUE ON 30TH APRIL, 2013. A PENALTY OF \$1,000.00 IS IMPOSED IF THE RETURN IS FILED AFTER 31ST OCTOBER, 2013, AND THEREAFTER FOR EVERY SIX MONTHS OR PART THEREOF THAT THE TAX RETURN REMAINS OUTSTANDING.

**INSTRUCTIONS
2012
FORM 500 CTR
COMPANIES**

ALL DOCUMENTS IN SUPPORT OF INCOME AND/OR EXPENSES IN THE RETURN MUST BE RETAINED. SHOULD YOUR RETURN BE SELECTED FOR EXAMINATION, SUCH DOCUMENTS AND CANCELLED CHEQUES MUST BE PRODUCED TO ESTABLISH THE VALIDITY OF THE INFORMATION SUPPLIED.

IF THE SPACE PROVIDED FOR ANY SCHEDULE IS INADEQUATE YOU MAY ATTACH A SCHEDULE IN THE FORMAT REQUIRED. NOTE THAT THE RETURN MUST BE COMPLETED FOR A PERIOD NOT EXCEEDING TWELVE (12) MONTHS EXCEPT IN THE CASE OF CESSATION OF BUSINESS.

GENERAL

1. Complete all relevant Schedules and supply information required where APPLICABLE.
2. Every company, whether enjoying tax concessions or not, is required to file by April 30, a Return of Income for its financial year ending in the preceding calendar year even though the Company may have sustained a loss.
3. Attach audited Financial Statements.
4. Submit only Schedules completed in the format required.
5. Please follow the instructions below regarding the Registration and Identification Section:

I. REGISTRATION INFORMATION CHANGE

Change of Company Information.

If your Company's name/address is different from the preprinted name/address on FORM 500 CTR, please tick box and insert correct name/address in the spaces provided in the Identification Section.

II. IDENTIFICATION SECTION

Do not write Name and Address in the boxes if your Name and Address are the same as preprinted. Complete the Identification Section on Page 1 of FORM 500 CTR (Corporation Tax Return). Please Print in BLOCK LETTERS. Please stay within the boxes provided. e.g.,

Name of Business

C A R E X T R A C O M P A N Y L T D

Address of Business (Street No. and Name)

4 6 F I T Z G E R A L D A V E

City and or Town

W O O D B R O O K P O R T O F S P A I N

6. Please indicate in the appropriate box the nature of the Company's operations as shown hereunder:

- (i) Approved Small Company [See Section 16A of the Corporation Tax Act, Chapter. 75:02];
- (ii) Branch of Non-Resident Company [See Section 50 (6) and (7) of ITA];
- (iii) Approved Agricultural Holdings [See 14 of ITA];
- (iv) Regional Development Company [See Section 16B of the Corporation Tax Act, Chapter. 75:02];
- (v) Investment Company [See Section 6(3) of the Corporation Tax Act, Chapter 75:02];
- (vi) Close Company [See Third Schedule of the Corporation Tax Act, Chapter 75:02];
- (vii) Approved Activity Company [See Section 16 of the Corporation Tax Act, Chapter 75:02];
- (viii) Non-Resident Company [See Section 2(1) of the Corporation Tax Act, Chapter 75:02];
- (ix) Charitable Organization [See Section 6(i)(e) and (g) of the Charitable Corporation Tax Act, Chapter. 75:02];
- (x) Small and Medium Enterprise Company listed on the Trinidad & Tobago Stock Exchange [See Section 3(2) and (3) of the Corporation Tax Act, Chapter 75:02].

6A. New Companies should supply—

- (i) Date of **incorporation** of business;
- (ii) Opening Balance Sheet;
- (iii) Copies of By-Laws and Articles of Incorporation;
- (iv) Copies of any agreement regarding the acquisition of the business, of any proprietorship, partnership or company;
- (v) Completed Application Form for new B.I.R. File No. where no number has been assigned.

7. All Accounts should be expressed in Trinidad and Tobago Currency.

8. Complete the General Declaration on Form 500 CTR on Page 2 and sign on the line marked "Signature"

Any person who knowingly makes any false statement or representation on any Corporation Tax Return, (500 CTR) or Schedule, or who knows or prepares false accounts of any profits chargeable to Corporation Tax and any person aiding or abetting in such offences are both liable to a fine or to imprisonment or both.

9. ANY BALANCE OF CORPORATION TAX/BUSINESS/AND GREEN FUND LEVY SHOULD ACCOMPANY THIS RETURN. ANY TAX UNPAID AT 30TH APRIL, WILL ATTRACT INTEREST AT THE RATE OF 20% PER ANNUM WITH EFFECT FROM 1ST MAY, 2013.

With effect from January, 1992, Section 79(3B) of the Income Tax Act, Chap. 75:01 has been amended to provide that—Where the estimated chargeable income of a person exceeds the chargeable income of the preceding year and that person had paid quarterly installments which amount to less than the tax liability disclosed in the Return of the year of income, such person shall pay interest on the difference between:

- (a) the tax liability on the chargeable income of the previous year of income plus 80% of the increase in the tax liability of the current year on the previous year of income; and
- (b) the total amount paid by the end of the fourth quarter.

10. The rate of Corporation Tax for the year of Income 2012 is 25% except in the case of companies engaged in the—

- (a) liquefaction of natural gas;
- (b) manufacture of petro-chemicals;
- (c) physical separation of liquids from a natural gas stream and natural gas processing from a natural gas stream;
- (d) transmission and distribution of natural gas;
- (e) wholesale marketing and distribution of petroleum product; and
- (f) any other activity prescribed by Order of the Minister with responsibility for Finance, for which the rate of tax is 35%.

The rate of Business Levy is 0.2% of Gross Sales/Receipts. (See Instruction No. 31).

The rate of Green Fund Levy is 0.1% of Gross Sales/Receipts. (See Instruction No. 33).

11. Deliver Return to the Inland Revenue Division, Trinidad House, St. Vincent Street, Port-of-Spain, or the South Regional Office, Ciperio Street, San Fernando, or to the East Regional Office, 6, Prince Street, Arima or the Tobago Regional Office,

Co-op. Building, Sangster's Hill Road, Scarborough, Tobago, on or before April 30, 2013. When payment accompanies your Return **remittance should be by crossed cheque and made payable to the Board of Inland Revenue. DO NOT INCLUDE CASH.**

12. If further information is needed, kindly communicate with the Taxpayer's Assistance Section, Inland Revenue Division, Corner Queen and Edward Streets, Port-of-Spain or visit our Website at www.ird.gov.tt

SCHEDULES

13. **Schedule A—Computation of Net Profit or Loss.** In respect of the undermentioned items (a) to (f) please supply the additional information as indicated—

(a) Dividends and other Distributions

Include in line 4 all dividends and distributions received from resident and non-resident companies. Attach Schedule.

(b) Interest

When any amount is included at Line (5), please submit a statement of interest received from mortgages, loans, bank accounts, debentures, bonds and other sources.

(c) Rent

When an amount is entered at Line (6), please submit a statement setting out the following details in respect of each property—

- (i) Situation of property;
- (ii) Gross rents received;
- (iii) Amount expended on rates, taxes, fire insurance, interest on mortgage and interest on loan for repairs;
- (iv) A detailed description of repairs carried out and the cost of each job.

(d) Short-term Capital Gains and Losses

(Assets disposed of within twelve months of acquisition).

(a) In computing gains or losses attach a schedule showing—

- (i) a description of the asset;
- (ii) the date of acquisition;
- (iii) the date of disposal;
- (iv) cost plus allowable expenses;
- (v) selling price.

(b) Net Gain should be entered on Schedule A, Line (9) and Schedule U, Line (h), Column (4). Net Loss can only be set-off against a Net Gain.

(c) In arriving at the Net Gain or Allowable Loss, the following if applicable, should be taken into account:

- (i) Share of Net Gain or Allowable Loss of Partnership, Joint Venture, etc.
- (ii) Allowable losses brought forward from the previous year. Any unrelieved Loss must be carried forward and set-off against a Capital Gain.

(d) Do not include Gains or Losses accruing on the disposal of private motor cars, household goods, owner-occupied houses disposed for \$5,000 and under, currency, compensation for damages and winnings from lawful betting.

(e) Bad and Doubtful Debts

Where an amount is entered on Line (18) the following particulars should be supplied in respect of claims for Bad and Doubtful Debts:

- (i) the name and address of the debtor;
- (ii) the amount of the debt;
- (iii) the nature of the debt;
- (iv) the date on which the debt was incurred;
- (v) the reason for write-off;
- (vi) evidence of what attempts have been made to collect the debt.

Please note that in relation to doubtful debts only a specific provision is allowed. Attach a statement showing particulars of Bad Debts recovered during the year.

(f) Promotional Expenses

The claim for deductions for promotional expenses incurred for export expansion is entered on Line (28).

When making this claim complete Schedule M, Page (9).

(1) A company claiming this deduction must—

- (a) be registered, incorporated and resident in Trinidad and Tobago;

(b) have incurred promotional expenses (as detailed in the Schedule) wholly and exclusively in order to create or promote the expansion of existing foreign markets for the export of—

- (i) architectural engineering design, quantity surveying or contracting services in connection with the building industry, where such services are performed by a person resident in Trinidad and Tobago for a recipient who is outside Trinidad and Tobago; or
- (ii) goods and agricultural produce manufactured or produced in Trinidad and Tobago and shipped in commercial quantities.

(2) This deduction does not apply to—

- (a) expenses incurred in petroleum operations;
- (b) expenses incurred in the export or the expanding of the export of goods to the following countries:

Antigua, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts-Nevis, St. Lucia, St. Vincent and Suriname.

Where applicable the deduction to be claimed at Line (28) of Schedule A is 150% of promotional expenses actually expended.

A company granted an allowance under Section 10B(1) of the Corporation Tax Act (Promotional Expenses) is not also entitled to an allowance under Section 10 of the Income Tax Act, Chap. 75:01 in respect of the same promotional expenses.

A company may not be allowed an allowance under this Section in respect of emolument income paid except in respect of expenses incurred in the recruitment of specialist sales personnel, operating in foreign markets for a maximum of two years.

14. Schedule B—Computation of Branch Profits remitted or deemed to be remitted (for non-resident companies only).

Where operations in Trinidad and Tobago are carried on through a branch or agency of a non-resident company any profits remitted or deemed to be remitted will attract Withholding Tax.

The whole of a company's Chargeable Profits for the year of Income after deducting Corporation Tax, is deemed to be remitted, other than that part which has been reinvested in Trinidad and Tobago. Reinvestment does not include the replacement of fixed assets.

15. Schedule C—Reconciliation of Chargeable Profits with Balance of Profit and Loss Account.

Begin with Net Profit/Loss in the Profit and Loss Account. Final figure is Chargeable Profit for tax purposes.

16. Schedule D—Cost of Sales or Operations

- (a) Cost of Sales—If the production, manufacture, purchase or sale of merchandise is an income determining factor in the trade or business, stocks of merchandise on hand should be taken at the beginning and end of the accounting period, and may be valued at cost or market value, whichever is lower;
- (b) A method of stock valuation once properly adopted is binding until permission to change is obtained from the B.I.R. Application for permission to change a method of stock valuation must be made in writing and filed with the B.I.R. within ninety (90) days after the beginning of the income year in which it is desired to effect a change;
- (c) In case the stocks reported in this Schedule do not agree with the Balance Sheet, attach a statement explaining the difference;
- (d) Stock-lists must be retained by the company.

17. Schedule E—Tax Exempt Income

- (a) Attach Schedules wherever applicable. **Expenses relating to Tax Exempt Income are not deductible for tax purposes, except in the case of Income from Approved Mortgage Companies.**
- (b) In respect of Approved Commercial Farming on Schedule E, Line (5)—
 - (i) state period of exemption;
 - (ii) attach a copy of approval from the Minister;

- (iii) attach a statement of Income and Expenditure;
- (iv) attach a statement showing the accumulated Profits or Losses during the tax exempt period;
- (v) on the expiration of the exempt period carry forward the Net Loss (if any) to Page 13, Schedule U, Item (a).

- (c) Interest on loans to Approved Small Companies and Approved Commercial Farming on Page 5, Schedule E, Line (6).

This benefit applies only to loans granted on or before 31st December, 2005.

Interest income is exempt up to a maximum of 50% of the interest earned by a Financial Institution in a year of income in respect of a loan to an Approved Small Company, and to a person who carries on commercial farming on an Approved Agricultural Holding for—

- (i) the purchase of self-propelled agricultural equipment, agricultural tractors, agricultural implements propelled by draught animals or agricultural devices designed to be carried by the operator as certified by the Minister;
- (ii) the construction of animal pens as certified by the Minister.

The Financial Institution is required to keep separate accounts for such interest to the satisfaction of the B.I.R. and to make an annual statement of such interest to the B.I.R.

18. Schedule F—Remuneration of Directors (Close Companies)

- (a) Restriction of Directors' Remuneration—
 - (i) Whole-time Service Director—Nil;
 - (ii) Full-time Working Director—\$15,000, in respect of highest paid; \$10,000, in respect of any other; \$6,000, where Director also receives a salary;
 - (iii) Part-time Director— \$3,000 in respect of each Director.

Note— Total fees paid to all part-time Directors are further limited to 10% of Chargeable Profits, before deducting—

- (i) part-time Directors' fees; and
 - (ii) any Initial Allowance deductible.
- (b) In addition to a person so designated, a Director includes a person who acts in a managerial capacity, is remunerated out of the funds of the Company and owns 20% or more of the Ordinary Share Capital of the Company either on his own or with his associates. [See paragraph (6), Third Schedule of the Corporation Tax Act, Chap. 75:02].

19. Schedule G—Dividends and other Distributions paid or credited to non-resident shareholders.

The rate of Withholding Tax on any distribution made or credited to a non-resident person is 10% but where it is made to a parent non-resident company the rate of Withholding Tax is 5%.

However, where there is a Double Taxation Agreement, the rate of Withholding Tax shall be at the lesser rate provided therein.

20. Schedule I—Gross Payments and Distributions

- (a) In the case of payments of Management Charges Line (4) and charges for Personal Services and Technical and Managerial Skills Line (5) to Head Office, Parent, Subsidiary or Associated Company, *the basis of the calculation together with details thereof should be supplied.*
- (b) Each line of Columns (2), (3), (4) and (5) must be completed by stating the amount or by indicating "not applicable" where appropriate.
- (c) Only payments made to approved charitable organizations and sporting bodies of persons defined under Section 6 of the Corporation Tax Act, Chap. 75:02 and the Children's Life Fund are allowable for tax purposes. The amount claimed should not exceed 15% of the total income. Submit a copy of the original deed registered with the B.I.R. together with documentary evidence of payment made in 2012.
- (d) Where interest, rents, royalties or covenants are paid to residents complete Schedule J.

Please note that no expense for rent is allowable unless Schedule J is completed.

21. Schedule K—Production Company Allowance

An Allowance is to be granted in computing the Chargeable Profits of a company for a year of income. This allowance is equal to 150% of the actual expenses incurred to a maximum of \$2,000,000. The expenditure must be in respect of the company's own audio, visual or video productions, for educational purposes or promoting or reflecting local entertainment or local culture for radio or television.

This allowance shall not be granted in the absence of certification from the Minister.

22. Schedule L—Art and Culture; Sportsmen, Sporting Activity; Audio, Visual or Video Production

Art and Culture

An Art and Culture Allowance, is to be granted in computing the Chargeable Profits of a company for a year of income. The allowance is equal to the actual expenses incurred, and must not exceed \$2,000,000.

Sportsmen, Sporting Activity

An allowance is to be granted in computing the Chargeable Profits of a company for a year of income. The allowance is equal to actual expenses incurred in promoting or sponsoring sportsmen, sporting activities or events. The allowance shall not exceed \$2,000,000.

Note—The deduction shall only be granted in respect of Nationals of Trinidad and Tobago.

Audio, Visual or Video Production

An allowance is to be granted to companies sponsoring audio, visual or video productions for the purpose of local education or local entertainment or reflecting local culture for radio or television. This allowance shall be 150% of the actual expenses incurred on or after 1st January, 2009. This allowance shall not exceed \$2,000,000. In accordance with Section 10N of the CTA this allowance shall not be granted in the absence of certification from the Minister.

23. Schedule N—Child Care or Homework Facility

Where a person has incurred expenditure in constructing or setting up a facility which is dedicated for use as a child care or homework facility for dependents of employees, who are minors, an amount equivalent to the expenditure actually incurred in that year in constructing or setting up the facility up to a maximum of five hundred thousand dollars (\$500,000) in respect of each facility but not exceeding in the aggregate in a year of income the sum of three million dollars (\$3,000,000) is allowed as a deduction.

24. Schedule O—Initial Wear and Tear Allowances

An allowance for Wear and Tear is granted on the aggregate expenditure on—

1. Plant and Machinery and Buildings housing Plant and Machinery (Section 11A ITA);
2. Industrial Buildings which qualify under the Income Tax (In Aid of Industry) Act;
3. Construction of or capital improvement made to other Buildings or Structures, completed on or after January 1, 1995 (Section 11B of the ITA). (*See Note below*).
4. The construction or setting up of a facility which is dedicated for use as a childcare or homework facility for dependents of employees who are minors, in excess of \$500,000.

Assets in (1) and (4) above are placed in their appropriate Classes in accordance with the Seventh Schedule of the ITA. Buildings and Structures in (2), (3) and (4) above are placed in Class A.

Wear and Tear Allowance will not be granted unless Lands and Buildings Taxes are paid for the Income Year.

Submit a list of all the properties and copies of the Lands and Buildings Taxes receipts for the year 2012 (if applicable).

- (a) Enter, in Line (2), Column (2-6), the balance of expenditure on Plant and Machinery at the beginning of the accounting period.
- (b) Enter, in Line (3), Column (2), the balance of expenditure on Buildings at the beginning of the accounting period.
- (c) Enter, in Line (4), Columns (2-6), the aggregate expenditure incurred on buildings and plant and machinery acquired during the year.
- (d) Enter, in Line (6), Columns (2-6) any Initial Allowance claimed in respect of expenditure made on buildings or plant and machinery in a qualifying trade under the Income Tax (In Aid of Industry) Act.
- (e) Enter, in Line (8), Columns (2-6), the proceeds derived from the sale or other disposal of buildings and plant and machinery during the year.

- (f) Enter, in Line (10), Columns (2–6), the Wear and Tear allowance for each class. This is computed by applying the appropriate Wear and Tear rate in Line (1) to the figure.

Note—Buildings, Structures and Improvements thereof completed on or after 1st January, 1995. (Section 11B ITA)

A Wear and Tear allowance is granted at the rate of 10% on a declining balance on the expenditure on the construction of or improvement to a building or structure, subject to the following:

- (a) Where a building is used partly for business and partly otherwise and the cost of that part which is utilized otherwise does not exceed 10% of the total cost, Wear and Tear is to be granted on the total expenditure.
- (b) Where the cost of the part not used for business exceeds 10% of the total cost but does not exceed 50%, Wear and Tear is to be granted on the cost of that part used in the production of income.
- (c) Where the cost of the part not used for business exceeds 50% of the total cost of the building, no Wear and Tear is applicable.
- (d) Where the building or structure is used in the production of income for part only of the year of income, the allowance is reduced by the proportion of the period it was not so used.

Section 11B does not apply to a person who during a year of income is entitled to benefits under—

- (i) The Fiscal Incentives Act;
- (ii) The Tourism Development Act;
- (iii) The Free Zones Act;
- (iv) Section 13B (Deduction of approved Capital expenditure on conversion of house to guest house).

No initial or annual allowance on an industrial building or structure under the Income Tax (In Aid of Industry) Act is available under Section 11B.

Where an asset is to be used for both business and private purposes the allowance is to be reduced to take account of private usage. Where the value of the expenditure has not already been reduced for non-business use, enter in Summary of Allowances any Initial and/or Wear and Tear allowance relating to such non-qualifying use.

Wear & Tear Allowance on CNG Kit and Cylinder

A person incurring expenditure for the Income Year 2012 on—

- (i) the acquisition of plant, machinery and equipment, excluding installation costs, for the purpose of providing a Compressed Natural Gas (CNG) Kit and Cylinder installation service; or
- (1) the acquisition and installation, in a motor vehicle, of a CNG Kit and Cylinder;

is granted a Wear and Tear Allowance on 130% of that expenditure with paragraph (b) and sections 11A and 11B of the Income Tax Act (ITA)

Wear & Tear Allowance on Wind Turbines/Solar Photovoltaic Systems/Solar Water Heaters

A person incurring expenditure, for income year 2012 on the acquisition of plant and machinery, parts and materials for use in the manufacture of solar water heaters, or the acquisition of—

- (a) Wind turbines and supporting equipment
- (b) Solar photovoltaic system and supporting equipment; or
- (c) Solar water heater,

a Wear and Tear Allowance is granted on 150% of that expenditure in accordance with paragraph (b) and Sections 11A and 11B of the Income Tax Act (ITA).

Wear and Tear Allowance for Certified Energy Service Company on Energy Audits

For Income Year 2012—

- (1) Where a certified Energy Service Company has acquired plant and machinery for the purpose of conducting energy audits there shall be allowed an amount of seventy-five (75%) of the cost incurred in the year of acquisition, and this amount shall be allowed expenditure for that year.
- (2) The amount of expenditure not yet allowed under the above-mentioned (1) may be claimed as a Wear and Tear Allowance in accordance with subsection (1)(b) and Sections 11A and 11B of the Income Tax Act (ITA) from the following year.

25. Schedule P—Balancing Allowances and Charges

Where an asset on which Wear and Tear has been allowed is sold or otherwise disposed of, a Balancing Allowance or Balancing Charge may arise.

A Balancing Allowance will arise if Disposal Proceeds are less than the Written Down Value of the class but only where there are no more assets in the class.

A Balancing Charge will arise if Disposal Proceeds are greater than the Written Down Value of the class.

On disposal of a private motor car purchased prior to 1st January, 2006 for more than \$100,000 but whose value was deemed to be \$100,000, the proceeds from disposal shall be deemed as follows:

$$\frac{\text{Proceeds from disposal}}{\text{Actual value or cost}} \times 100,000$$

26. Schedule Q—Balance Sheet

Please submit details in the format indicated.

27. Schedule R—Double Tax Relief

- (a) Include total of Column 7 on Page 2, Line (4).
- (b) Where different types of income are subject to different rates of tax in any foreign country, show separately under Columns (2), (4), (5) and (6).
- (c) Certificates of Assessment must be attached.

28. Schedule S—Venture Capital Credit

A company which invests in shares in a Venture Capital Company will be entitled to a tax credit, for the year of income in which the shares were purchased, equivalent to the rate of tax of the amount received by the Venture Capital Company for those shares.

Attach Tax Credit Certificate in support of claim.

29. Schedule T—Group Relief

Sections 18A to 18L of the Corporation Tax Act, Chap. 75:02 provide for Group Relief for trading losses.

Group Relief is available when the Surrendering Company and the Claimant Company are resident in Trinidad and Tobago and one company is a 100% subsidiary of the other company or both companies are 100% subsidiaries of a third company throughout their respective accounting periods.

Group Relief shall not reduce the tax payable by the Claimant Company by more than 25% of the tax that would have been payable had the relief not been granted. See 2012 Instructions.

30. Schedule U—Computation of Loss Relief

- (1) The Loss brought forward by the company should be categorized into the various **Business Activities**.
- (2) The following rules have to be borne in mind:
 - (i) Losses must be written off as far as possible against the Chargeable Profits available;
 - (ii) Losses incurred during the tax holiday period of an Approved Hotel/Tourism project may be set-off against profits arising after the tax holiday period;
 - (iii) Losses incurred by companies enjoying benefits under the Fiscal Incentives Act can only be set-off against profits of the same companies.
- (3) In these circumstances, details of the shareholding pertinent to the years in which the loss was incurred should be furnished to the B.I.R. in a separate schedule. (**Page 7, Schedule H**).

31. Schedule V—Business Levy Computation

Business Levy is payable at the rate of 0.2% on Gross Sales/Receipts excluding Sales/Receipts which give rise to income exempt from tax under any Act. Short payment for each quarter will attract interest at the rate of 20% per annum up to 30th April, 2012.

Interest on outstanding amounts is at a rate of 20% per annum.

32. Schedule W—Installments Paid in respect of Corporation Tax and Business/Green Fund Levy.

33. Schedule X—Green Fund Levy Computation

Green Fund Levy is payable at the rate of 0.1% on the Gross Sales/Receipts of a company carrying on business in Trinidad and Tobago whether or not such business is exempt from the Business Levy.

NOTE—SCHEDULE V AND X MUST BE COMPLETED TO AVOID INCORRECT ASSESSMENT AND INTREST.