



Approved by the Board of Inland Revenue under Section 76 of the Income Tax Act, Chap. 75:01.

2016 FORM 700 PAR

REGISTRATION INFORMATION CHANGE

CHANGE OF INFORMATION

IDENTIFICATION SECTION

PLEASE PRINT IN BLOCK LETTERS NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE, IF DIFFERENT FROM ABOVE. USE BLACK INK ONLY

NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE

BIR File No.

NAME OF PARTNERSHIP, JOINT VENTURE, TRUST OR ESTATE (Cont'd)

VAT Registration No.

ADDRESS (STREET NO. AND NAME)

No. of Employees

CITY OR TOWN

Telephone No.

COUNTRY

Telephone No.

FULL ADDRESS OF REGISTERED OFFICE (STREET NO. AND NAME)

Telephone No. of Precedent Partner

CITY OR TOWN

COUNTRY

Fax No.

MAILING ADDRESS IF DIFFERENT FROM ABOVE (STREET NO. AND NAME)

Accounting Period

CITY OR TOWN

COUNTRY

From

DD MM YYYY

E-MAIL ADDRESS

To

NATURE OF BUSINESS OR PRINCIPAL ACTIVITY

Date of Commencement

PLACE OF COMMENCEMENT

DD MM YYYY

Tick the Appropriate Box

Partnership

Trust

Joint Venture

Estate of Deceased Person

NAMES AND ADDRESSES

Name of Partners, Joint Owners or Beneficiaries	BIR Number	Address of Partners	Resident Yes or No





[Redacted Box]

APPORTIONMENT OF NET INCOME/LOSS

(See Instruction No. 16)

To Nearest Dollar, Omit Cents/Commas

1. Net Gain/Loss (Schedule A, Line 33)		
2. Less: Salaries to Partners (or Joint Owners)		
Interest on Partners' (or Joint Owners') Capital		
3. Apportionable Income/Loss (Line 1 Less Total of Line 2)		

Name of Partners, Joint Owners or Beneficiaries	Share of Apportionable Income/Loss	Salaries of Partners or Joint Owners	Interest on Partners' or Joint Owners' Capital	Total (Sum of Columns 2 to 4)	Share of Short Term Capital Gain or Loss as per Schedule D, Page 5	Apportionment of Tax Deducted on Interest/Dividend	Apportionment of Venture Capital Tax Credit Schedule K, Page 8
(1)	(2) \$	(3) \$	(4) \$	(5) \$	(6) \$	(7)	(8) \$

Amount in Column (5) is to be reported in the Individual Tax Return (400 ITR), Schedule E on lines 4, 5, 6 or 10 as applicable. Amount in Column (6) is to be reported in the Individual Tax Return (400 ITR), Schedule F.

GENERAL DECLARATION

IT IS AN OFFENCE PUNISHABLE BY FINE AND/OR IMPRISONMENT TO MAKE A FALSE RETURN PLEASE SIGN GENERAL DECLARATION

I, _____ declare that this is a true and correct Return of the whole (Block Letters)

of the income or profits of _____ (Name of Partnership, etc)

from every source whatsoever, chargeable under the Income Tax Act, Chap. 75:01 and that the Schedules and Statements included in this Return are true and correct, and I further declare that I am authorized to sign this Return.

Given under my hand this _____ day of _____, 2017.

Signature of Taxpayer or Authorized Agent

FOR OFFICIAL USE ONLY

Place Date Received Stamp Here





V1-16700PARP03

2016

BIR Number

[Empty box for BIR Number]

SCHEDULE A
PROFIT AND LOSS
COMPUTATION OF NET PROFIT OR LOSS
(See Instruction No.15)

Table with columns for line number, description, and amount. Sections include INCOME (lines 1-12) and DEDUCTIONS (lines 13-32), ending with Gain/Loss (line 33). The table is bordered in red.





V1-16700PARP04

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2016

SCHEDULE B
COST OF SALES OR OPERATIONS
(See Instruction No.17)

To Nearest Dollar, Omit Cents/Commas

1. Stock at beginning of year	
2. Purchases of Goods for Sale or Manufacture	
3. Direct Salaries and Wages	
4. Other Direct Costs per Accounts	
5. Sum of Lines 1 to 4	
6. Stock at end of year	
7. Cost of Sales or Operations (Line 5 less Line 6) Transfer to Page 3, Schedule A, Line 2	





V1- 16700PARP05

2016

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[Redacted box]

SCHEDULE C
STATEMENT OF FOREIGN INCOME IN TRINIDAD AND TOBAGO CURRENCY
(See Instruction No. 18)

To Nearest Dollar, Omit Cents/Commas

Name of Company or Person from whom Income is received (Group according to Company) (1)	Type of Income (Dividends, Interest, Royalties, Rents, etc) (2)	Gross Income before deduction of Tax in Foreign Country (3) TT\$	Tax Paid in Foreign Country (4) TT\$	Rate of Tax Paid in Foreign Country (5) %

Enter Total of Column (3) on Page 3, Schedule A, Line 4

SCHEDULE D
SHORT TERM CAPITAL GAINS/LOSSES - Assets Disposed of within 12 months of acquisition
(See Instruction No. 19)

To Nearest Dollar, Omit Cents/Commas

Description of Asset (1)	Date Acquired (2)	Date of Disposal (3)	Cost Plus Allowable Expenses (4) \$	Disposal Proceeds (5) \$	Gain /Loss (6) \$
NET GAIN /LOSS					[Redacted box]

Enter Share of Gain or Loss on Page 2, Column (6)





VI- 16700PARP06

2016

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[Redacted box]

SCHEDULE E
GROSS PAYMENTS AND DISTRIBUTIONS (TT\$ ONLY)
(See Instruction No. 20)

To Nearest Dollar, Omit Cents/Commas

Item Payment (1)	Total Payments (2) \$	Payments to Residents (3) \$	Payment to Non-Residents (4) \$	Amount of Withholding Tax deducted and paid to the Board of Inland Revenue (5) \$	Receipt No. and Date (6)
1. Interest on debt, mortgage, or security	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
2. Rentals	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
3. Royalties	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
4. Management Charges	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
5. Charges for Personal Services and Technical and Managerial Skills	[Redacted]	[Redacted]	[Redacted]	[Redacted]	
6. Premiums (other than premiums paid to Insurance Companies and Contribution to Pension Funds and Schemes)					
7. Commissions, Fees and Licences					
8. Discounts					
9. Annuities and other Annual Payments					
10. Total of Lines 1 to 9 Transfer Amount to Page 3, Schedule A, Line 13	[Redacted]	[Redacted]	[Redacted]	[Redacted]	

Note: Details of Payments are to be entered in Schedule F, as applicable.

SCHEDULE F
GROSS PAYMENTS AND DISTRIBUTIONS - DETAILS OF PAYEES
(See Instruction No. 20)

To Nearest Dollar, Omit Cents/Commas

Type of Payment (1)	Name of Payee (2)	Address of Payee (3)	Amount Paid (4) \$	Where Payment is in respect of rents, enter total rents for year (5) \$	Address of Rental Property (6)





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SCHEDULE G
DETAILS OF PROMOTIONAL EXPENSES INCURRED
(See Instruction No. 21)

To Nearest Dollar, Omit Cents/Commas

CATEGORY OF EXPENSES		\$
(a)	Advertising in foreign markets	
(b)	Providing promotional literature for overseas distribution	
(c)	The participation in trade fairs, trade missions and similar promotional activities	
(d)	Overseas travel for the purposes of conducting promotional activities	
(e)	Providing free samples and technical information on products	
(f)	Inviting buyers to Trinidad and Tobago	
(g)	The recruitment of specialist sales personnel operating in foreign markets for a maximum of two years	
(h)	Conducting foreign market surveys	
TOTAL		
Calculate 150% of Total (Enter on Page 3, Schedule A, Line 27)		<input type="text"/>

SCHEDULE H
TAX EXEMPT INCOME
(See Instruction No. 22)

To Nearest Dollar, Omit Cents/Commas

1.	Interest	
2.	Dividends and other Distributions	
3.	Rents / Premiums	
4.	Approved Commercial Farming	
5.	Other Tax Exempt Profits not reported in Lines 1 to 4	
TOTAL (Enter on Page 3, Schedule A, Line 11)		





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SCHEDULE I
PRODUCTION COMPANY ALLOWANCE
(See Instruction No.23)

To Nearest Dollar, Omit Cents/Commas

Table with 3 columns: Category of Expenses (1), Actual Expenditure (2) \$, Allowance [150 % of Column (2)] (3) \$

Enter Total of Column (3) on Page 3, Schedule A, Line 22

SCHEDULE J
ART AND CULTURE, SPORTSMEN, SPORTING ACTIVITIES, AUDIO, VISUAL
OR VIDEO PRODUCTION AND FASHION INDUSTRY ALLOWANCE
(COMPANIES ONLY)
(See Instruction No. 24)

To Nearest Dollar, Omit Cents/Commas

Table with 4 columns: Category of Expenses (1), Actual Expenditure (2) \$, [150 % of Column (2)] (3) \$, Allowance Claimed Greater of Columns (2) and (3) (4) \$

Enter Total of Column (4) on Page 3, Schedule A, Line 29

SCHEDULE K
VENTURE CAPITAL TAX CREDIT
(See Instruction No. 25)

To Nearest Dollar, Omit Cents/Commas

Table with 4 columns: Venture Capital Company in which Investment is held (1), Amount of Investment (2) \$, Marginal Rate of Tax in year of Investment (3) %, Venture Capital Tax Credit [Col. (2) x Col. (3)] (4) \$

Enter Apportionment of Credit on Page 2, Column (8)





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**SCHEDULE L
APPROVED COMMERCIAL FARMING
PROFIT (LOSS) ACCUMULATED DURING TAX EXEMPT PERIOD**

(See Instruction No. 26)

To Nearest Dollar, Omit Cents/Commas

(1) Date Approved	(2) Period of Exemption	(3) Profit (Loss) b/f	(4) Profit (Loss) Current Year	(5) Profit (Loss) c/f
DD/MM/YYYY	DD/MM/YYYY to DD/MM/YYYY	\$	\$	\$
[Redacted]	[Redacted] to [Redacted]	[Redacted]	[Redacted]	[Redacted]

On expiration of exempt period enter each Partner's share of the Net Loss (if any) in Schedule E, Page 6, Line 4 of the Individual Tax Return (400 ITR)

**SCHEDULE M
EXPENDITURE ON CONSTRUCTION OR SETTING UP OF
CHILD CARE OR HOME WORK FACILITY**

(See Instruction No. 27)

To Nearest Dollar, Omit Cents/Commas

(1) Location of Facility	(2) Completion Date	(3) Expenditure Incurred	(4) Deduction Claimed (not exceeding \$500,000 each)	(5) Expenditure over \$500,000 [Col. (3) - Col. (4)]
		\$	\$	\$
TOTAL				

Enter Total of Column (4) up to a maximum of \$3,000,000 on Page 3, Schedule A, Line 23
Enter Total of Column (5) in Schedule N, Line 4





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[Redacted box]

**SCHEDULE N
INITIAL AND WEAR AND TEAR ALLOWANCE**
(See Instruction No. 28)

To Nearest Dollar, Omit Cents/Commas

	CLASS A	CLASS B	CLASS C	CLASS D	OTHER CLASS	TOTAL ALLOWANCES
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Wear and Tear Rates	10%	25%	33.3%	40%		
	\$	\$	\$	\$	\$	\$
2. Written Down Value of Plant and Machinery at beginning of accounting period						
3. Written Down Value of Buildings at beginning of accounting period						
4. Additions						
5. Subtotal (Line 2 to 4)						
6. Initial Allowance						
7. Subtotal (Line 5 minus Line 6)						
8. Disposal Proceeds						
9. Subtotal (Line 7 minus Line 8. If Line 8 is greater than Line 7 Enter 0)						
10. Wear and Tear [(Line 1 x Line 9) plus Line 6]						
11. Written Down Value at the end of accounting period (Line 9 minus Line 10)						

SUMMARY OF ALLOWANCES

To Nearest Dollar, Omit Cents/Commas

(a) Initial Allowance [Line 6, Column (7)]	[Redacted]	
(b) Less amount relating to non-qualifying use	[Redacted]	
(c) Initial Allowance claimed [(a) minus (b)] (Enter on Page 3, Schedule A, Line 24)		[Redacted]
(d) Wear and Tear Allowance (Line 10, Column 7 minus Line 6, Column 7)	[Redacted]	
(e) Less amount relating to non-qualifying use or time	[Redacted]	
(f) Wear and Tear Allowance claimed [(d) minus (e)] (Enter on Page 3, Schedule A, Line 25)		[Redacted]

**SCHEDULE O
BALANCING ALLOWANCES AND CHARGES**
(See Instruction No. 29)

To Nearest Dollar, Omit Cents/Commas

(1)	Written Down Value Prior to Disposal (2) \$	Disposal Proceeds (3) \$	Balancing Charge [where Column (3) is greater than Column (2), Column (3) minus Column (2)] (4) \$	* Balancing Allowance [where Column (2) is greater than Column (3), Column (2) minus Column (3)] (5) \$
CLASS A				
CLASS B				
CLASS C				
CLASS D				
OTHER CLASS				
TOTAL	[Redacted]	[Redacted]	[Redacted]	[Redacted]

*Balancing Allowances are granted only where there is no asset remaining in the Class
Enter Total Balancing Charge on Page 3, Schedule A, Line 8
Enter Total Balancing Allowance on Page 3, Schedule A, Line 26





VI- 16700PARP11

BIR Number **2016**

**SCHEDULE P
BALANCE SHEET**
(See Instruction No. 30)

BALANCE SHEET AS AT

To Nearest Dollar, Omit Cents/Commas

ASSETS	End of Income Year		Beginning of Income Year	
	(a) Amount \$	(b) Total \$	(c) Amount \$	(d) Total \$
1 Cash in hand and in bank		<input type="text"/>		<input type="text"/>
2 Accounts receivable and prepayments	<input type="text"/>		<input type="text"/>	
Less: Allowance for Bad Debts	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 Inventories		<input type="text"/>		<input type="text"/>
4 Loans Receivable		<input type="text"/>		<input type="text"/>
5 Other Current Assets		<input type="text"/>		<input type="text"/>
6 Investments (Submit Schedule)		<input type="text"/>		<input type="text"/>
7 Assets subject to depreciation	<input type="text"/>		<input type="text"/>	
Less: Accumulated depreciation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8 Other Assets (Submit Schedule)		<input type="text"/>		<input type="text"/>
9 TOTAL ASSETS		<input type="text"/>		<input type="text"/>
LIABILITIES AND CAPITAL				
10 Accounts payable and accruals		<input type="text"/>		<input type="text"/>
11 Bank Overdraft		<input type="text"/>		<input type="text"/>
12 Current portion of long-term debt		<input type="text"/>		<input type="text"/>
13 Other Current Liabilities		<input type="text"/>		<input type="text"/>
14 Long-term debt		<input type="text"/>		<input type="text"/>
15 Other Liabilities		<input type="text"/>		<input type="text"/>
16 Capital Accounts		<input type="text"/>		<input type="text"/>
17 Profit and Loss Balance		<input type="text"/>		<input type="text"/>
18 TOTAL LIABILITIES AND CAPITAL		<input type="text"/>		<input type="text"/>





V1- 16700PARP12

BIR Number 2016

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SCHEDULE Q
STATEMENT OF GREEN FUND LEVY LIABILITY AND COMPUTATION OF INTEREST ON SHORT PAYMENTS

(See Instruction No. 31)

To Nearest Dollar, Omit Cents/Commas

Table with 3 columns: Quarters, Actual Gross Sales/Receipts for 2016, Green Fund Levy Liability. Rows include Jan. to Mar., April to June, July to Sept., Oct. to Dec., and TOTAL.

Table with 6 columns: Quarters, Green Fund Levy Paid, Compute 90% of Col. (3), *Compute 10% of Col. (3) for the previous quarter, Minimum Payment Due, Short Payments. Rows include Jan. to Mar., April to June, July to Sept., Oct. to Dec., and TOTAL.

NOTE: Interest must be calculated at 20 % per annum from the date following the end of the quarter when the Green Fund Levy Liability became due to 30th April, 2017 or to date of payment whichever is the earlier.

* For the 2nd, 3rd and 4th quarters, compute 10% of Column (3) of the previous quarter and insert it in this column. For example : compute 10 % of the 1st quarter (January to March) and insert the amount in this column against the 2nd quarter (April to June).

TOTAL GREEN FUND LEVY LIABILITY

If Column (3) is greater than Column (4), enter Green Fund Levy Payable

[Redacted box]

If Column (3) is less than Column (4), enter Green Fund Levy Refund

[Redacted box]

SCHEDULE R
INSTALLMENTS PAID IN RESPECT OF GREEN FUND LEVY FOR THE YEAR 2016

(See Instruction No. 32)

To Nearest Dollar, Omit Cents/Commas

Table with 4 columns: Quarters, Date Paid, Receipt No., Amount. Rows include Jan. to Mar., April to June, July to Sept., Oct. to Dec., Other payments in respect of 2016 Liability, and TOTAL INSTALLMENTS PAID.

