



ONE•COMMON•PORTAL

Income Tax Form Guide

for

Year of Assessment 2022 onwards

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1. Introduction

The objective of this document is to guide you in completing the Income Tax form (Section 52 requires all companies to file return of income. Here you will find which fields are relevant to your company, what information should be included in each field on the form and how the liability is calculated.

This document does not represent any legal opinion from Revenue Division or interpretation of the Income Tax Act. Revenue Division access no liability for any loss that may occur arising from or related to the information contained in this document.

This document is recommended for:

- Principle Officers of companies (Section 47) *Directors*
- Managers of Companies (Section 47) *Employees of a company who complete the company tax returns*
- Agents (Section 6A) *Tax Agents and their employees*

Please note that this document is only applicable or Income Tax Return for Year of Assessment 2022 onwards.

Should there be any questions which are not answered in this guide, please contact Revenue Division helpdesk for further assistance. Contact details can be found on www.ocp.mofe.gov.bn.

2. General information

This section contains general information about the form.

2.1 Identifier Number

This is the ROC or RFC number of the company for which you are filing. This information will be completed for you on the Income Tax form, using information from the Registry of Companies.

If you are an agent filing the form on behalf of a client company, you must ensure the ROC number is that of your client company and not the ROC or ROBN number of your own agency.

2.2 Required Documents

The documents required to be submitted with the Income Tax form are listed in this section and this includes:

- Signed Audited Financial Statements
- Tax Computation within the supporting annexes showing how the tax payable is arrived at.
- Tax schedules
- General ledger
- Supporting certification, where required

You will be required to attach these documents before submitting the form.

Note: Effective from Year of Assessment 2016, financial statements are exempted from audit requirements in respect of a company if -

- (A) it has been dormant from the time of its formation or since the end of the previous financial year pursuant to section 133B of the Companies Act (Chapter 39); or
- (B) it is a private company pursuant to section 133C of the Companies Act if-
- (a) its revenue in that year did not exceed B\$1,000,000;
 - (b) the beneficial interest in its shares is not held, directly or indirectly, by any corporation; and
 - (c) it consists of no more than 20 members.

3. Section A: Registration Details

In this section, the details of the company for which you are filing are to be completed. Some fields in this section of the form are mandatory – these are marked with an asterisk (*).

Some fields in this section are already filled out for you, using information from the Registry of Companies. You will be able to amend some of this information if it is not up to date, however, you may not edit the company's registered address or Identifier Number. If these details are incorrect, please contact the Registry of Companies and Business Names (ROCBN) to resolve the matter.

3.1 Name of Company

This will be filled in for you using information provided by ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

3.2 Company Registered Address

This will be filled in for you using information provided by ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

3.3 Postal Code

This will be filled in for you using information provided by ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

3.4 District/State

This will be filled in for you using information provided by ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

If your company has a foreign address the state will be displayed here, if the company has a local address, the district will be displayed here.

3.5 Country

This will be filled in for you using information provided by ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

If your company has a local address, Brunei Darussalam will be displayed here.

3.6 Residential Status

In this field you should indicate whether the company is resident or non-resident of Brunei Darussalam.

For non-resident, with only income, which is subject to withholding tax, then you are required to complete [Section C of Annex B](#), if applicable. If you have other income, then you are required to complete the full return.

3.7 Business Sector

Business sector describes the main business undertaking of your company of your company. If you have updated your company's business sector via OCP Maintain Profile page, your company's business sector will be automatically populated on the form. Otherwise, you will be prompted to select your business sector from a list of business sector classification. This list is a standardised classification of business sectors for all companies in Brunei Darussalam used by the Department of Economic Planning and Statistics (DPES).

If your company is under the following business sectors, you may also be required to complete [Annex B](#): insurance companies, non-resident shipping companies, air transport companies and cable transmission companies are required to complete.

Your company's primary undertaking may have changed since the company was registered – in such a case you may amend the business sector and choose the appropriate sector from the list provided.

3.8 Business Subsector

Business subsector describes the subcategory business undertaking of your company. If you have recently updated your company's business subsector via OCP, your company's business subsector will be automatically filled in the form, however this is amendable. Business subsectors for all companies in Brunei Darussalam is derived from the Department of Economic Planning and Statistics (DPES).

3.9 Business Subsector Detail

Business subsector describes the subcategory details of the business undertaking of your company. If you have updated your company's business subsector details in OCP, your company's business subsector details will be automatically populated in the form.

This list is a standardised classification of business subsector details for all companies in Brunei Darussalam used by the Department of Economic Planning and Statistics (DPES).

3.10 Place where control and management are exercised

A resident company is defined as a company whose control and management of business is exercised in Brunei Darussalam.

Conversely, if control and management is exercised outside of Brunei Darussalam, then the status of the company is that of a non-resident and therefore you may choose a county from the list provided.

3.11 Newly Incorporated Company

Under Section 35(5) of the Income Tax Act (Cap 35), exemption will be granted to a newly incorporated company in Brunei Darussalam for the first \$100,000 of the chargeable income during the first 3 consecutive Years of Assessment falling within or after Year of Assessment 2008.

Note: "First 3 years of assessment" in relation to a newly incorporated company means the year of assessment relating to the basis period during which the company is incorporated or registered in Brunei Darussalam and the 2 consecutive years of assessment immediately following that year of assessment.

To satisfy the criteria to be considered as a "qualifying company", your company must have been incorporated on or after 01/01/2008 and be a resident in Brunei Darussalam for the first three years of the assessment since incorporation. You should tick this box only if your company fulfils all criteria. [Income Tax Act Section 35 (7)]

3.12 Ceased Trading

If the company has ceased trading during this basis period, state the date of cessation in the field provided in the format of DD-MMM-YYYY.

3.13 Pioneer Company, a Pioneer Enterprise or a Pioneer Service Company under the Investment Incentives Order 2001

There are approximately 13 categories under which a company may qualify as an Incentive Company. Incentive status is granted to companies by the Ministry of Primary Resources and Tourism (MPRT).

The most common incentive categories are Pioneer and Post Pioneer companies. If your company has pioneer status, you are required to fill up the form as any normal company but when completing the [F12 Exempt Income](#) field, you should enter the exempted statutory income into the exempt income box.

If your company has Post-Pioneer status, you should tick this box and refer to the next section.

There are other types of incentives under which you may be permitted to claim partial exemption of income from tax or relaxation in claim of set off losses. If you fall in one of these categories, please contact Revenue Division for further assistance in submitting your Income Tax form.

If you are availing an Investment Incentive, you must attach a copy of your incentive status certificate (which is issued by MPRT) together with your Income Tax return submission.

3.14 Post-Pioneer Company under the Investment Incentives Order 2001

Post-pioneer status is granted to companies by the Ministry of Primary Resources and Tourism (MPRT). It permits them to be taxed at a concessionary rate not being less than 10%. [Section 22(5) of the Investment Incentives Order 2001]

Should a company qualify for Post-Pioneer status, MPRT will notify the company of the specific concessionary tax rate which is to be applied to calculate the tax liability.

If the company has been issued a certificate confirming its Post-Pioneer status;

- i. tick this box
- ii. enter your tax rate in the Income Tax form (fields G1 – G8 under the tax rate box), and
- iii. attach a copy of your certificate with the return [Section 22(2) of the Investment Incentives Order, 2001]

Only Post-Pioneer companies are permitted to amend the tax rate in the Income Tax form.

4. Section B: Shareholder Details

This section captures the details of the principal shareholders during the basis period.

4.1 B1 Shareholders during the company basis period

Under this section you must record the names of the 10 biggest shareholders of the company. If there are more than 10 shareholders, enter the total percentage of Shares and Capital held by all remaining shareholders in the field after row 10.

The total share percentage across all lines must sum up to 100%, i.e., you must account for all the shares of the company.

Shareholder details will be pre-filled based on the details held under ROCBN. You may amend this information if it is incorrect or out-of-date.

4.1.1 IC Number or Company registration number of shareholders

A shareholder may either be an individual or a corporation. For individual, enter the Identity Card (IC) number; whereas for a corporation or company, enter its registration number.

4.1.2 Name of Shareholder

Enter the individual's name or, the company name of the shareholder.

4.1.3 Director

Tick this the shareholder is also a director of the company.

4.1.4 Percentage of Shares

Enter the percentage of the company's shares held by each shareholder.

4.1.5 Capital

Enter the value of the shares held by the shareholder in BND.

4.1.6 Enter total percentage of shares and capital for remaining shareholders

Enter the total sum of the remaining shares and capital held by the smaller shareholders (those not entered under row 1 – 10).

4.1.7 Total

This is the sum of all the percentage of shares and the capital fields under Section B1. The form will automatically perform this calculation.

5. Section C: Balance Sheet

This section contains Balance Sheet information that is included in the signed audited financial statement of your company. Only enter amounts in fields that are relevant to your company.

5.1 Current Assets

5.1.1 C1 Cash and bank balances

Enter the total cash and bank balances held by the company at the end of the basis period.

5.1.2 C2 Trade Receivables / Debtors

Enter here the total money owing from trade customers at the end of the basis period.

5.1.3 C3 Non-Trade Receivables / Debtors

Enter here the total money owing from non-trade debtors at the end of the basis period.

5.1.4 C4 Amount due from Directors / Shareholders / Related Parties

Enter the amount owing from directors, shareholders and related parties at the end of the basis period. The amount must be broken down according to the amount owed by:

- C4(i) Directors
- C4(ii) Shareholders
- C4(iii) Related Parties

The form will automatically calculate the total of the breakdown.

5.1.5 C5 Inventories and Work-in-progress

Enter the total inventories on hand and amount of work-in-progress at the end of the basis period. The amount must be broken down as follows:

- C5(i) Inventories
- C5(ii) Work-in-progress

The form will automatically calculate the total of the breakdown.

5.1.6 C6 Other Current Assets

Enter any other categories of current assets that the company held. Click on the 'Add' button to display extra fields to enter additional values.

5.1.7 C7 Total Current Assets

This is the sum of all the current assets. The form will automatically calculate this value.

5.2 Non-current Assets

5.2.1 C8 Investment Assets

Enter the value of any investment assets the company held at the end of the basis period.

5.2.2 C9 Property, Plant & Equipment

Enter the value of any property, plant and equipment the company held at the end of the basis period.

Your company may also qualify for capital allowances on property, plant and equipment held. You will need to complete [Annex A](#) for claims on capital allowances.

5.2.3 C10 Other Non-Current Assets

Enter any other non-current assets held by the company. Click on the 'Add' button to display extra fields to enter additional values.

5.2.4 C11 Total Non-Current Assets

This is the sum of all non-current assets that have been entered. The form will automatically calculate this value.

5.3 C12 Total Assets

This is the sum of the value of current assets and non-current assets. The form will automatically calculate this value.

5.4 Non-Current Liabilities

5.4.1 C13 Borrowing, loans and financing

Enter the long-term amount owed by the company. The amount must be broken down according to the following:

- C13(i) Bank loans
- C13(ii) Finance leases

You may also enter any other category. Click on the 'Add' button to display extra fields to enter additional values. The form will automatically calculate the total of the breakdown.

5.4.2 C14 Other Non-Current Liability

Enter any other non-current liability of the company. Click on the 'Add' button to display extra fields to enter additional values.

5.4.3 C15 Total Non-Current Liabilities

This is the sum of all non-current liabilities. The form will automatically calculate this value.

5.5 Current Liabilities

5.5.1 C16 Trade Payables / Creditors

Enter the amount of trade payables or creditors.

5.5.2 C17 Non-trade Payables / Creditors

Enter the amount of non-trade payables or creditors.

5.5.3 C18 Amount due to Directors / Shareholders / Related Parties

Enter the amount due to directors, shareholders and related parties at the end of the basis period. The amount must be broken down according to the following:

- C18(i) Directors
- C18(ii) Shareholders
- C18(iii) Related Parties

The form will automatically calculate the total of the breakdown.

5.5.4 C19 Borrowings, loans and financing

Enter the short-term amount owed by the company. The amount must be broken down according to the following:

- C19(i) Bank overdraft
- C19(ii) Bank loan
- C19(iii) Finance lease

You may also enter any other category. Click on the 'Add' button to display extra fields to enter additional values. The form will automatically calculate the total of the breakdown.

5.5.5 C20 Provisions

Enter any amount of provisions. You may break it down into any relevant category. Click on the 'Add' button to display extra fields to enter additional values.

5.5.6 C21 Other Current Liabilities

Enter any other categories of current liabilities that are not covered in the fields above. Click on the 'Add' button to display extra fields to enter additional values.

5.5.7 C22 Total Current Liabilities

This is the sum of all current liabilities. This form will automatically calculate this value.

5.6 C23 Total Liabilities

This is the sum of the value of current liabilities and non-current liabilities. The form will automatically calculate this value.

5.7 Equity

5.7.1 C24 Share Capital

This is the amount of share capital of the company. The form auto-populates this amount from [Section B](#).

5.7.2 C25 Retained Earnings / (accumulated losses)

Enter the company's retained earnings or accumulated losses.

5.7.3 C26 Others

Enter here any other category of equity. Click on the 'Add' button to display extra fields to enter additional values.

5.7.4 C27 Total Equity

This is the sum of all equity. The form will automatically calculate this value.

5.8 C28 Total Equity and Liabilities

This is the sum of all equity and liabilities. The form will automatically calculate this value.

6. Section D: Income

This section captures all the income of the company, subtracting any expense directly incurred while obtaining this income. The result of this section is the gross profit of the company for the year.

If the company did not have any income during the basis period, you may leave this section blank.

6.1 Local Sales or Turnover

6.1.1 D1 Local Sales or Turnover

Enter the amount of any local sales or turnover.

6.1.2 D2 Sales Qualifying for Incentives for Exports

Enter any sales qualifying for the incentive of fixed taxation of exports. Qualifying companies need approval from the Minister of Finance and Economy in order to avail this incentive. Please refer to Income Tax Act Section 8A for further information.

If local sales or turnover ([D1](#)) is less than 20% of the total sales or turnover ([D4](#)), then the whole total sales or turnover will be treated as export.

However, if the local sales or turnover ([D1](#)) is more than 20% of the total sales of turnover ([D4](#)), then expenses must be allocated on a pro-rata basis in the same ratio as the turnover not covered by the Incentive for exports to the export sales. Enter expenses relating to the qualified export in [E22\(vi\) Proportionate Expenses attributable to exempt income and income subject to special treatment](#) under [Section E](#). This expenses should not be included in [Cost of Sales \(D5 to D8\)](#) and other any other parts of [Section E](#).

You must select the relevant qualified industry. You may select more than one.

6.1.3 D3 Other Exports

Enter the proceeds from any other exports during the year.

6.1.4 D4 Total Sales or Turnover

This is the total amount of sales or turnover. This form will automatically calculate this amount.

6.2 Cost of Sales

Enter any costs incurred while realising the sales in this basis period. Note that other expenses are captured in [Section E](#).

6.2.1 D5 Opening Stock

Enter the stock that was held by the company at the beginning of the basis period.

6.2.2 D6 Purchases

Enter the total amount spent by the company in making purchases.

6.2.3 D7 Closing Stock

Enter the stock that was held by the company at the end of the basis period.

6.2.4 D8 Other Direct Cost

Enter the amount spent on any other direct cost of sales. The amount must be broken down into the following:

- D8(i) Subcontract cost
- D8(ii) Materials
- D8(iii) Freight charges
- D8(iv) Customs Duty

You may also enter any other category of direct cost. Click on the 'Add' button to display extra fields to enter additional values. The form will automatically calculate the total of the breakdown.

6.2.5 D9 Total Cost of Sales

This is the difference between opening stock and closing stock (i.e., the change in stock levels during this basis period) added to any purchases and other direct costs to determine the full cost associated with making the sales. This field will be calculated automatically by the form.

6.3 D10 Gross Profit / (Loss)

This is the gross profit made by the company after deducting the cost of sales from the total sales. This field will be calculated automatically by the form.

6.4 D11 Other sources of income including other revenue/fees/charges for services, etc.

Enter here other sources of income of the company. The amount must be broken down into the following:

- D11(i) Interest
- D11(ii) Leasing
- D11(iii) Commission/Brokerage
- D11(iv) Rental income
- D11(v) Gain on disposal
- D11(vi) Realised gain on foreign exchange
- D11(vii) Unrealised gain on foreign exchange

You may also enter any other category of other sources of income. Click on the 'Add' button to display extra fields to enter additional values. The form will automatically calculate the total of the breakdown.

7. Section E: Expenses

Use this section to record any other expenses that the company has incurred that are not directly related to sales. Do not re-enter expenses which have already been included in [Cost of Sales in Section D](#). This section is similar to the expenses part of the Profit and Loss Account. It includes the most common categories of expenses that are typically listed in the Profit and Loss account.

Enter only tax-deductible expenses in E1 to E20. Expenses that are not tax deductible should be entered in [Any Other Expenses \(E21 and E22\)](#). Expenses entered in E21 and E22 will be auto populated in [F3 of Section F](#) for the purpose of determining tax liability.

You may refer to Sections 11 and 12 of the Incomes Tax Act.

Complete any fields that are relevant to the company. If a field is not relevant, you may leave it blank.

7.1 E1 Bad Debts Written-off

Enter any money that is owed but written-off as it cannot be collected.

7.2 Donations to Approved Institutions of Public Character

Enter the amount donated to charitable bodies that recognised by Revenue Division as Approved Institutions of Public Charter. Revenue Division provides an official list of charitable bodies (certain schools, charities, and hospitals) which are recognised as Approved Institutions of Public Charter.

The present list of institution of a public character in Brunei Darussalam approved by His Majesty's Council are as follows:

- i) Boy Scouts Association
- ii) Girl Guides Association
- iii) Brunei Youth Council
- iv) Junior Chamber International
- v) Red Crescent International
- vi) Women's Association Brunei
- vii) Dana Pengiran Muda Mahkota Al-Muhtadee Billah untuk Anak-anak Yatim
- viii) Pusat Ehsan Al-Ameerah Al-Hajah Maryam
- ix) Hospitals not operated for profit
- x) Educational Institutions not operated for profit
- xi) A public fund established and maintained for relief of distress among members of the public

As provided under the Income Tax Act Chapter 35 Section 30(2)(c), an amount of gifts not exceeding one-sixth of the net statutory income remaining after deductions to the above institutions, is allowed for a deduction for income tax purposes.

7.3 E3 Director's Remuneration

Enter the remuneration paid to directors. A breakdown of salary, bonus, allowances (e.g., housing, travel expenses), fees and other remuneration must be provided. The total of this breakdown will be calculated automatically by the form.

7.4 E4 Entertainment

Enter the amount paid by the company for entertainment expenses.

7.5 E5 Head Office Expenses

Enter the amount paid by the company branch to its head office.

7.6 E6 Interest

Enter the amount paid by the company for interest on loans. You must provide the breakdown amount of interest on bank loans, loans provided by the directors or other loans. The total of this breakdown will be calculated automatically by the form.

7.7 E7 Motor Vehicle Expenses

Enter the amount paid for the upkeep of company cars. You must provide the breakdown amount of fuel and parking, repair and maintenance, road tax and insurance, and others.

Deduction of expenses is restricted in case of motor vehicles that cost more than BND 50,000.00. The amount of expenses deductible for tax purposes shall be limited to the proportion that BND 50,000.00 bears to the actual cost of the motor vehicle. For example, a car costs BND 60,000.00 and motor vehicle expenses BND 10,000.00 were incurred during the year. The deduction allowable on the expenses incurred for that year of assessment will be computed as follows:

$$50,000.00 \times \frac{10,000.00}{50,000.00} = 8,333.00$$

Enter this amount here. The remaining amount of BND1,667.00 is not tax deductible and should be entered in [E22](#).

7.8 E8 Rents

You should enter here the amount of rent paid by the company.

7.9 E9 Repairs & Maintenance

Enter here the amount paid for repairs and maintenance.

7.10 E10 Salaries & Other Emoluments

Enter the amount paid to employees (other than directors) broken down into salaries, bonus, allowances, and other emoluments. The total of this breakdown will be calculated automatically by the form.

7.11 E11 SCP Contributions

Enter the amount paid by the company for SCP contributions. SCP contributions are eligible for double deduction for tax purposes. The second deduction of SCP contributions is captured separately on the form under field [F2](#). [Income Tax Act Section 11F]

7.12 E12 TAP Contributions

Enter the amount paid by the company for TAP contributions. TAP contributions are eligible for double deduction for tax purposes. The second deduction of TAP contribution is captured separately on the form under field [F2](#). [Income Tax Act Section 11F]

7.13 E13 Transportation

Enter the amount paid by the company for transportation costs.

7.14 E14 Travelling Expenses

Enter the amount paid by the company for travelling expenses (amounts not already included in the Director's Remuneration or Salaries fields).

7.15 E15 Utilities

Enter the amount paid by the company for utilities bills e.g., electricity bills, water, etc.

7.16 E16 Zakat/Fitrah

Enter the amount paid by the company for zakat or fitrah.

7.17 E17 Insurance

Enter the amount paid by the company for insurance.

7.18 E18 Legal and Professional Fees

Enter the amount paid by the company for legal and professional fees. You must provide the breakdown amount of audit fees, accounting fees, legal fees and others.

7.19 E19 Realised loss on foreign exchange

Enter the amount of realised loss on foreign exchange.

7.20 E20 Other Expenses deducted from income

Enter any other expenses that do not fall under the common headings, and that are also admissible expenses for tax purposes. If the expenses are not admissible for tax purposes, they should be entered in [E22 Any Other Expenses](#) instead.

Provide a description of the expense as well as the amount for each category of expense entered here. Click on the 'Add' button to display extra fields to enter additional values. The total of this breakdown will be calculated automatically by the form.

7.21 Any Other Expenses

7.21.1 E21 Provisions

Enter the amount deducted due to provision. Provide a breakdown of the provision amounts for Obsolete Stock and for Bad & Doubtful debts. The total of this breakdown will be calculated automatically by the form. Amount entered here will be auto populated in [F3 of Section F](#).

7.21.2 E22 Any Other Expenses

Enter the breakdown of any other expenses that do not fall under the common headings, and that are **not** admissible expenses for tax purposes. The most common categories of Any Other Expenses are provided in a dropdown list for you to select. You may include other categories beneath this – you must provide the name of the category of expense and the amount of the expense.

You may click the 'Add' button to display additional fields to include these. The total of this breakdown will be calculated automatically by the form. Any expenses entered here will be auto populated in [F3 of Section F](#).

7.22 E23 Total Expenses

This is the total amount of expenses. This amount will be calculated automatically by the form.

7.23 E21 Net Profit/(Loss)

This is the amount of net profit or loss. This amount will be calculated automatically by the form.

8. Section F: Income Assessment

This section assesses the income of the company for tax computation.

8.1 Deductions claimed against income

This section includes any additional deductions that are permitted pursuant to the Income Tax Act.

8.1.1 F1 Adjusted Net Profit/(Loss)

This is the adjusted net profit or loss of the company after taking into account [qualified export](#) (if any). This amount will be calculated automatically by the form.

8.1.2 F2 Further Deductions

Enter any amount deducted due to costs incurred by the company under the schemes referenced in Sections 11A, 11B, 11C, 11D, 11E, 11F and 11G of the Income Tax Act. If any of these deductions apply to your company, you should select the category or name from the dropdown list and enter the amount of expense incurred. Should it be necessary to enter a deduction not included in the dropdown list there are fields provided where you can enter the category of deduction and the amount deducted. The sum of the breakdown will be calculated automatically by the form. The dropdown options are:

8.1.2.1 F2(i) Deduction for expenses relating to approved trade fairs, exhibitions, or trade missions or to maintain an overseas trade office

In order to make this deduction your company must have obtained approval from the Minister charged with the responsibility for industrial development. If you select this option, you must provide the Approval Reference. Please refer to Section 11A of the Income Tax Act for details on the amount of deduction that may be entered here.

8.1.2.2 F2(ii) Further Deduction for export market development expenditure and certain advertising expenses (approved projects)

In order to make this deduction, your company must have obtained approval from the Minister charged with the responsibility for industrial development. If you select this option, you must provide the Approval Reference. Please refer to Section

11B of the Income Tax Act for details on the amount of deduction that may be entered here.

8.1.2.3 [F2\(iii\) Expenditure on research and development for specified service by an approved research and development company](#)

In order to make this deduction your company must have obtained approval from the Minister charged with the responsibility for industrial development. If you select this option, you must provide the Approval reference. Please refer to Section 11C of the Income Tax Act for details on the amount of the deduction that may be entered here.

8.1.2.4 [F2\(iv\) Further deduction for expenditure on approved research and development projects](#)

In order to make this deduction your company must have obtained approval from the Minister charged with the responsibility for industrial development. If you select this option, you must provide the Approval reference. Please refer to Section 11C of the Income Tax Act for details on the amount of the deduction that may be entered here.

8.1.2.5 [F2\(v\) Further deduction for contribution to Tabung Amanah Pekerja](#)

Enter the second deduction of any contributions made to TAP. The first deduction of the TAP contributions is entered under [E12 TAP Contributions](#). You are not required to enter an Approval reference if you select this option. [Income Tax Act Section 11E]

8.1.2.6 [F2\(vi\) Further deduction for contribution to Supplemental Contributory Pensions Trust Fund](#)

Enter the second deduction of any contributions made to TAP. The first deduction of the TAP contributions is entered under [E11 SCP Contributions](#). You are not required to enter an Approval reference if you select this option. [Income Tax Act Section 11F]

8.1.2.7 [F2\(vii\) Further deduction for payment of salary on account of maternity leave](#)

Enter any deduction made for payment of salary to an employee on account of maternity leave. You are not required to enter an Approval reference if you select this option. Refer to Section 11G

of the Income Tax Act for details of restrictions on the amount that can be entered here. The deduction for payment of salary on account of maternity leave is capped at 15 weeks of salary.

8.2 Expense Adjustments

8.2.1 F3 Other Expenses (including any provisions)

This is where the expenses entered in Section E ([E21](#) and [E22](#)) that are not admissible for tax deduction are summarised before they are 'added back' to the income of the company. The amounts are auto populated by the form from fields E21 and E22.

8.3 F4 Statutory Income / (Loss) before Capital Allowances

This is the adjusted profit minus any deductions in F2 plus any inadmissible expenses that were added back at F3.

8.4 Capital allowance adjustment

Please complete [Annex A](#) before completing the next section. [Income Tax Act Section 13, 16 and 16B]

8.4.1 F5 Capital Allowances and Balancing Allowances / (charges) for the year

This is the net total of capital allowances and balancing allowance/(charges) for the year. The amount is auto populated from [F2 of Annex A](#). If your company has any capital allowances, you should record these now in [Annex A](#).

8.4.2 F6 Capital allowances and balancing allowances brought forward

This is the net total of capital allowances and balancing allowances brought forward from previous years of assessment. This amount is auto populated from [F1 of Annex A](#). If your company has any brought forward capital allowances, you should record these now in [Annex A](#).

8.4.3 F7 Total capital allowances and balancing allowances including brought forward

This is the sum of current year and brought forward capital allowances and balancing allowances (F5 and F6). This amount will be calculated automatically by the form.

8.4.4 F8 Total Capital Allowances and Balancing Allowances utilised for the year

This is where any capital allowances and balancing allowances for the current year and brought forward are deducted from the profits (now referred to as statutory income). This field will be calculated automatically by the form. [Income Tax Act Section 13, 16 and 16B]

8.4.5 F9 Capital Allowances and Balancing Allowances available for Carry Forward

This is the unutilised capital allowances. This arises if the company do not have any or enough statutory income to cover for its capital allowances. This amount can be carried forward to the next year of assessment. This field will be calculated automatically by the form.

8.4.6 F10 Statutory Income/(Loss) Adjusted by Capital Allowances

This is the statutory income after being reduced by capital allowances. If you have a statutory loss for the year (before the deduction of capital allowances), capital allowances will not be deducted. This field will be calculated automatically by the form. [Income Tax Act Section 19]

8.5 F11 Statutory Income / (Loss) Adjusted by Losses Brought Forward

If you have any losses carried forward from previous years, you should record them in [Annex A](#). This field displays the result of the calculations in Annex A to reduce statutory income by the amount of any losses that were incurred in the previous 6 years. This field will be calculated automatically by the form. [Income Tax Act Section 30 (2)]

8.6 F12 Exempt Income

Enter any income that is exempted from tax. If you have ticked the [Pioneer Company, a Pioneer Enterprise or a Pioneer Service Company under the Investment Incentives Order 2001](#) tick-box in Section A, then you should enter your full statutory income from Statutory Income/(Loss) Adjusted by Losses Brought Forward (F11) here. If your company qualifies for another type of investment incentive, then you may include all or part of F11 here. The reason for such income to be exempted should be indicated by selecting one of the options from the provided list. The available options are:

- Section 10 of the Income Tax Act
- Section 86 of the Income Tax Act
- Section 10(4) of the Income Tax Act

- Qualifying income of a Pioneer Company, Pioneer Enterprise, or Pioneer Service Company under Investment Incentives Order, 2001 [Parts II and III of Investment Incentives Order]
- Expansion of established enterprises / services companies [Parts V and VI of Investment Incentives Order]
- Production for Export [Part VII of Investment Incentives Order]
- International Trade incentives [Part IX of Investment Incentives Order]
- Warehousing and Servicing Incentives [Part XII of Investment Incentives Order]

Depending on the type of exemption, you will be required to attach supporting documents.

8.7 F13 Chargeable Income

The chargeable income is the amount that will be taxed. This is Statutory Income/(Loss) Adjusted by Losses Brought Forward (F11) minus any exempt income (F12). This field will be calculated automatically by the form. This field will be shown as zero for statutory loss. [Income Tax Act Section 31]

If your company is an insurance company, then Annex B, Section A should be completed, instead of completing sections D, E and F. The chargeable income will be transferred automatically by the form from Annex B, Section A to this field. [Income Tax Act Section 21]

9. Section G: Tax Payable

This section is split into two parts. If your company is newly incorporated (in its first 3 years of assessment), the tax will be calculated in fields G1 – G4; otherwise, the tax will be calculated in fields G5 to G8. [Income Tax Act Section 35(5)]

Tax will be calculated based on thresholds as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
First \$100,000	X	25%	X	18.5%
Next \$150,000	X	50%	X	18.5%
Remaining amount	X	100%	X	18.5%

9.1 Newly Incorporated Companies

For this section, you may refer to Income Tax Act Section 35 (4).

9.1.1 G1 First \$100,000

These fields will display the tax due (if any) on the first \$100,000 of your company's chargeable income. Newly incorporated companies are exempted from paying tax on the first \$100,000 of their chargeable income (first 3 years). This threshold amount can change; the current value is effective from the Year of Assessment 2010 until further notice. This field will be shown as zero.

9.1.2 G2 Next \$150,000

These fields will display the tax due (if any) on the next \$150,000 of your company's chargeable income. If your company's chargeable income is less than \$100,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Next \$150,000	X	50%	X	18.5%

If your company's chargeable income is greater than \$100,000 and less than \$250,000 then only the difference between the two thresholds will be used in the calculation.

For e.g., if the chargeable income is \$130,000 then the calculation will be as follows:

$$\$30,000.00 \text{ (next } \$150,000) \times 50\% \times 18.5\% = \$2,775.00$$

If you have indicated in Section A that the company has post-pioneer status, you may amend the tax rate to alter the calculation of tax payable. If your company does not have post-pioneer status you will not be permitted to amend the tax rate. [Part IV of Investment Incentives Order]

If you have indicated in Section A that your company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, then the form will automatically apply the Liquefied Natural Gas tax rate of 55% in the tax calculation. The tax payable in G2 will be blank. Instead, your total tax payable will be calculated directly by the form and displayed in G4. [Income Tax Act Section 35A]

9.1.3 G3 Remaining Balance

These fields will display the tax due (if any) on the next remaining balance of your company's chargeable income. If your company's chargeable income is less than \$250,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Remaining amount	X	100%	X	18.5%

This means that if the company has a chargeable income of \$450,000 then the calculation will be as follows:

$$\$200,000.00 \text{ (remaining amount)} \times 100\% \times 18.5\% = \$37,000.00$$

If you have indicated in Section A that the company has post-pioneer status, you may amend the tax rate to alter the calculation of tax payable. If your company does not have post-pioneer status you will not be permitted to amend the tax rate. [Part IV of Investment Incentives Order]

If you have indicated in Section A that your company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, then the form will automatically apply the Liquefied Natural Gas tax rate of 55% in the tax calculation. The tax payable in G3 will be blank. Instead, your total tax payable will be calculated directly by the form and displayed in G4. [Income Tax Act Section 35A]

9.1.4 G4 Gross Tax Payable

This is the total of the tax payable worked out in G1 to G3. This field will be calculated automatically by the form.

9.2 Other Companies

9.2.1 G5 First \$100,000

These fields will display the tax due (if any) on the first \$100,000 of your company's chargeable income. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
First \$100,000	X	25%	X	18.5%

For e.g., if the company has a chargeable income of \$90,000 then the calculation will be as follows:

$$\$90,000.00 \text{ (first \$100,000)} \times 25\% \times 18.5\% = \$19,125.00$$

If you have indicated in Section A that your company has post-pioneer status, you may amend the tax rate to alter the calculation of tax payable. If your company does not have post-pioneer status, you will not be permitted to amend the tax rate. [Part IV of Investment Incentives Order]

If you have indicated in Section A that your company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, then the form will automatically apply the Liquefied Natural Gas tax rate 55% in the tax calculation. The tax payable in G5 will be blank. Instead, your total tax payable will be calculated directly by the form and displayed in G8. [Income Tax Act Section 35A]

9.2.2 G6 Next \$150,000

These fields will display the tax due (if any) on the next \$150,000 of your company's chargeable income. If your company's chargeable income is less than \$100,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Next \$150,000	X	50%	X	18.5%

If your company's chargeable income is greater than \$100,000 and less than \$250,000 then only the difference between the two thresholds will be used in the calculation.

For e.g., if the chargeable income is \$130,000 then the calculation will be as follows:

$$\$30,000.00 \text{ (next \$150,000)} \times 50\% \times 18.5\% = \$2,775.00$$

If you have indicated in Section A that your company has post-pioneer status, you may amend the tax rate to alter the calculation of tax payable. If your company does not have post-pioneer status you will not be permitted to amend the tax rate. [Part IV of Investment Incentives Order]

If you have indicated in Section A that your company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum, products then the form will automatically apply the Liquefied Natural Gas tax rate of 55% in the tax calculation. The tax payable in G6 will be blank. Instead, your total tax payable will be calculated directly by the form and displayed in G8. [Income Tax Act Section 35A]

9.2.3 G7 Remaining Balance

These fields will display the tax due (if any) on the next remaining balance of your company's chargeable income. If your company's chargeable income is less than \$250,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Remaining amount	X	100%	X	18.5%

This means that if the company has a chargeable income of \$450,000 then the calculation will be as follows:

$$\$200,000.00 \text{ (remaining amount)} \times 100\% \times 18.5\% = \$37,000.00$$

If you have indicated in Section A that your company has post-pioneer status, you may amend the tax rate to alter the calculation of tax payable. If your company does not have post-pioneer status you will not be permitted to amend the tax rate. [Part IV of Investment Incentives Order]

If you have indicated in Section A that your company's business sector is the Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, then the form will automatically apply the Liquefied Natural Gas tax rate of 55% in the tax calculation. The tax payable in G7 will be blank. Instead, your total tax payable will be calculated directly by the form and displayed in G8. [Income Tax Act Section 35A]

9.2.4 G8 Total Tax Payable

This is the total of the tax worked out in G5 to G7. This field will be calculated automatically by the form.

9.3 G9 Foreign Income

Enter any income that was earned by your company in another country and on which tax has been paid in that country.

9.4 G10 Double Taxation Agreement Tax Reduction / Credit / Commonwealth Relief

Enter any credit your company claims for payment of tax in a country that has an Avoidance of double taxation agreement (ADTA) with Brunei Darussalam. The amount is based on both the amount of tax paid abroad, the rate applied under ADTA and the amount of tax due in Brunei Darussalam. You may not enter an amount here if you have not entered a Foreign Income at G9. [Income Tax Act Section 40, 41 and 42]

9.5 G11 Tax Payable after Double Taxation Relief

This is the total tax payable after deduction of double taxation relief from the gross tax payable. This field will be calculated automatically by the form.

9.6 G12 Tax Credits

This field will be calculated automatically by the form based on the tax credits entered under the following fields. [Income Tax Act Section 42]

9.6.1 G12(i) TAP Contribution

Enter any credit the company may be eligible for as a result of contributions made to TAP. [Income Tax Act Section 42A]

9.6.2 G12(ii) New Local Employment

Enter here any credit the company may be eligible for as a result of new local employees. [Income Tax Act Section 42AA]

9.6.3 G12(iiii) Training Expenditures

Enter here any credit the company may be eligible for as a result of training expenditure. [Income Tax Act Section 42AB]

9.7 G13 Tax payable on export sales

This is the total tax payable on export sales. If you have entered a qualifying export sale in [D2](#), the tax payable will be shown here. This field will be calculated automatically by the form.

If local sales or turnover ([D1](#)) is less than 20% of the total sales or turnover ([D4](#)), then the whole total sales or turnover will be treated as export. Tax payable on export sales will be calculated based on this amount.

However, if the local sales or turnover ([D1](#)) is more than 20% of the total sales of turnover ([D4](#)), then tax payable on export sales will be calculated based on the qualifying export sales in [D2](#) only.

9.8 G14 Net Tax Payable

This is the total tax including tax on export sales, minus any tax credits that you have entered. The field will be calculated automatically by the form.

9.9 G15 Tax Already Paid

Enter any amount of the net tax payable that has been paid. The amount must be broken down into the following:

- G15(i) Based on ECI, i.e. the company's estimated chargeable income for this year of assessment [Income Tax Act Section 69A]
- G15(ii) Tax offset from previous year of assessment
- G15(iii) Withholding tax for non-resident

9.10 G16 Balance Tax Payable/(Refundable)

This is the net tax payable minus any tax already paid. This value will be calculated automatically by the form.

10. Section H: Withholding Tax

This section is used to capture statistics on the Withholding Tax payments made by your company during the year – it does not replace the Withholding Tax form. If you are required to withhold tax on payments made to non-residents by your company, you are required to submit a Withholding Tax Form. [Income Tax Act Sections 37, 37A and 37B]

10.1 H1 Amount paid or payable to non-residents

Tick this box if your company has made payments to non-residents during the basis period.

10.2 H2 if the company complied with requirement to withhold tax on payments

If the box under H1 has been ticked; you should tick this box if the company has withheld tax on these payments.

10.3 H3 Total payments made to non-residents

If the box under H1 has been ticked; enter the amount of payments made to non-residents. [Income Tax Act Section 37, 37A and 37B]

10.4 H4 Total Tax withheld and paid on those payments in H3

If the box under H2 has been ticked; enter the amount of tax that was withheld from the non-resident(s).

10.5 H5 Total tax not withheld on those payments in H3

If you have not withheld all tax on payments to non-residents, enter the amount not withheld here.

10.6 H6 State reason(s) for not withholding tax on the payments

If the box under H1 has been ticked, but not ticked under H2; please state the reason as to why tax was not withheld, i.e., if there was a genuine reason for not doing so.

11. Section I: Declaration

This section captures information about you as the person who is completing the form for the company.

11.1 Declaration

You must tick this box to indicate that you understand the legal responsibilities you have as the person submitting this return. You may refer to [Income Tax Act Section 6A. You will not be permitted to submit the return without ticking this box.

11.1.1 Name / Name of Agent of Principal Officer / Agent / Manager

This field will be pre-filled based on the information from your OCP profile, i.e., the person who has logged in and loaded the IT form. If the pre-filled information is incorrect or out of date, you will be able to amend the information. [Income Tax Act Section 47]

11.1.2 Designation of the Principal Officer / Manager / Agent Identifier Number

This field will be pre-filled using information from your OCP profile.

If you are a manager or director of the company, this will display your designation within the company.

If you are an agent submitting on behalf of the company, this will display the agent identifier number of your agent company.

If the pre-filled information is incorrect or out of date, you will be able to amend the information.

11.1.3 Contact Number

This field will be pre-filled using information from your OCP profile. If the pre-filled information is incorrect or out of date, you will be able to amend the information.

11.1.4 Email Address

This field will be pre-filled using information from your OCP profile. If the pre-filled information is incorrect or out of date, you will be able to amend the information.

12. Annex A

Annex A should be completed if the company has:

- Capital Allowances
- Balancing charges / Balancing Allowances
- Losses from previous years

A Register of Assets is to be submitted with the Income Tax form if capital allowance is being claimed.

If Annex A is not relevant to your company, you may leave it blank.

12.1 Section A: Allowances for industrial building, machinery, and plant

12.1.1 A1 Industrial Buildings and Structures

12.1.1.1 Cost from previous years of assessment

Enter the total cost of any industrial buildings and structures purchased in a previous year of assessment. For YOA 2022 onwards, you will need to enter this amount, if applicable. For YOA 2023 onwards, the form will auto-populate this amount from previous year. If this is the company's first year of filing obligation, this amount should be zero.

12.1.1.2 Additions

Enter the total cost incurred on industrial buildings or structures during the period relevant to this year of assessment.

12.1.1.3 Disposal

Enter the total cost of any industrial buildings and structures that have been disposed of in this year of assessment.

12.1.1.4 Total capital asset value

This field will be calculated automatically by the form. It will contain the total cost of industrial buildings and structures currently owned by the company, minus any disposal.

12.1.1.5 Tax written down value brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the tax written down value brought forward from previous year.

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.1.1.6 Total Capital Allowance

This field will be calculated automatically by the form. It will contain the total initial allowance and annual allowance amount for this year of assessment.

12.1.1.7 Tax written down value carried forward

Enter the tax written down value of all industrial buildings and structures that are owned by the company. The number can be calculated as follows:

$$\begin{aligned}
 \text{Tax written down value b/f} &= \text{Tax written down value b/f} \\
 &+ \text{additions} \\
 &- \text{*disposal at tax written down} \\
 &\quad \text{value} \\
 &- \text{capital allowance claimed for} \\
 &\quad \text{the year}
 \end{aligned}$$

*To get this amount you must minus previously claimed capital allowances on the assets disposed from [cost of assets disposed](#).

12.1.1.8 Initial allowance amount

This field will be calculated automatically by the form. It will contain the initial allowance amount on addition of assets calculated as follows:

$$\text{Amount of additions} \times \text{Initial allowance rate}$$

12.1.1.9 Annual allowance amount

This field will be calculated automatically by the form. It will contain the initial allowance amount on addition of assets as follows:

$$\text{Total capital asset value} \times \text{Annual allowance rate}$$

12.1.2 Universalised allowances

Please note that there are restrictions on the amount that can be claimed on motor vehicles. Qualifying expenditure is restricted to a maximum of \$50,000 on a motor vehicle, which is constructed or adapted for the carriage of up to 7 passengers (exclusive of driver) and the weight of the motor vehicle does not exceed 3,000kg. [Income Tax Act Section 16(4) and (5)]

12.1.2.1 Tax Written Down Value brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the tax written down value brought forward from previous year. This amount would be the sum of tax written down value carried forward for all assets claimed under fields A2 to A85 of Annex A of the previous version of Income Tax Return Form (YOA 2021).

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.1.2.3 Additions

Enter the total capital expenditure incurred on any plant and machinery during the basis period relevant to this year of assessment.

12.1.2.4 Disposal (at tax written down value)

Enter the total tax written down value of any plant and machinery that has been disposed of in this year of assessment. To get this amount, you must minus previously claimed capital allowances on the assets disposed from the cost of assets disposed.

12.1.2.5 Total Capital Asset Value

This field will be calculated automatically by the form. It will contain the total plant and machinery, minus any disposal.

12.1.2.6 Total Capital Allowance

This field will be calculated automatically by the form. It will contain the total initial allowance and annual allowance amount for this year of assessment.

12.1.2.7 Tax written down value carried forward

This field will be calculated automatically by the form. It will contain the written down value of the Plant and Machinery assets that will be carried forward to the following year's Income Tax return

12.1.2.8 Initial allowance amount

This field will be calculated automatically by the form. It will contain the initial allowance amount on addition of assets as follows:

$$\text{Amount of additions} \times \text{Initial allowance rate}$$

12.1.2.9 Annual allowance amount

This field will be calculated automatically by the form. It will contain the initial allowance amount on addition of assets as follows:

$$\text{Total capital asset value} \times \text{Annual allowance rate}$$

12.1.3 A3 Capital allowances in respect of capital expenditure on the purchase of a vessel by LNG companies

This allowance is relevant only to those companies whose business subsector is liquefaction and sale of natural gas. [Income Tax Act Section 16(3)]

12.1.3.1 Cost from previous year of assessment

Enter the cost of the assets from the last year of assessment. If this is the company's first year of filing obligation, this amount should be zero.

12.1.3.2 Additions

Enter the total cost of any vessel purchased in this year of assessment.

12.1.3.3 Disposal

Enter the total cost of any vessel that has been disposed of in this year of assessment.

12.1.3.4 Total capital asset value

This field will be calculated automatically by the form. It will contain the total cost of vessel currently owned by the company, minus any disposal.

12.1.3.5 Total capital allowance

This field will be calculated automatically by the form. It will contain the total initial allowance and annual allowance amount for this year of assessment.

12.1.3.6 Tax written down value brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the tax written down value brought forward from previous year.

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.1.3.7 Tax written down value carried forward

Enter the tax written down value of all industrial buildings and structures that are owned by the company. The number can be calculated as follows:

$$\begin{aligned}
 \text{Tax written down value b/f} &= \text{Tax written down value b/f} \\
 &+ \text{additions} \\
 &- \text{*disposal at tax written down} \\
 &\text{value} \\
 &- \text{capital allowance claimed for} \\
 &\text{the year}
 \end{aligned}$$

*To get this amount you must minus previously claimed capital allowances on the assets disposed from cost of assets disposed.

12.1.3.8 Initial Allowance Amount

This field will be calculated automatically by the form. It will contain the initial allowance on any purchases that have been made during this year of assessment.

12.1.3.9 Annual Allowance Amount

This field will be calculated automatically by the form. It will contain the annual allowance on all vessels owned by the company. Note any assets purchased in this year of assessment will not qualify for an annual allowance until the following year.

12.2 Section B: Accelerated Allowances and Industrial and Manufacturing Allowances

Use this section if you wish to avail the scheme of Accelerated Allowances for certain Machinery and Plant assets.

12.2.1 B1 Allowances of 3 years write-off for machinery and plant. [Income Tax Act Section 16B]

This field is used to calculate the accelerated allowances for any machinery and plant purchase in the last three years of assessment.

12.2.1.1 Addition of assets during the respective year of assessment

For YOA 2022, enter here the total cost of any plant and machinery purchased in the relevant year of assessment.

For e.g., if current YOA is YOA 2022, then:

Year of assessment	Addition
2020	Enter cost of any plant and machinery purchased in YOA 2020
2021	Enter cost of any plant and machinery purchased in YOA 2021
2022 (current year)	Enter cost of any plant and machinery purchased in YOA 2022 (current year)

If this is the company's first year of filing obligation, enter only in row YOA 2022 (current YOA), if applicable. If this is the company's second year of filing obligation, enter only in row YOA 2022 (current YOA) and YOA 2021, if applicable.

For YOA 2023 onwards, if a previous years' amount is available, it will be auto-populated here. Otherwise, you may enter here the cost of any plant and machinery purchased in the relevant year of assessment.

For e.g., if current YOA is YOA 2023, then:

Year of assessment	Addition
2021	Auto populated
2022	Auto populated
2023 (current year)	Enter cost of any plant and machinery purchased in YOA 2022 (current year)

12.2.1.2 Disposal of assets previously purchased during the respective year of assessment

Enter her the total cost of any plant and machinery disposed of in the relevant year of assessment

For e.g., if current YOA is YOA 2022, then:

Year of assessment	Disposal
2020	Enter the total cost of any plant and machinery purchased in YOA 2020 but disposed of in YOA 2020, YOA2021 and YOA 2022.
2021	Enter the total cost of any plant and machinery purchased in YOA 2021 but disposed of in YOA 2021 and YOA 2022
2022 (current year)	Enter the total cost of any plant and machinery purchased in YOA 2022 but disposed of in YOA 2022.

If this is the company's first year of filing obligation, enter only in row YOA 2022 (current YOA), if applicable. If this is the company's second year of filing obligation, enter only in row YOA 2022 (current YOA) and YOA 2021, if applicable.

12.2.1.3 Total capital asset value

This field will be calculated automatically by the form. It will contain the total cost of plant and machinery currently qualifying for Accelerated Allowances, minus any disposals.

12.2.1.4 Annual allowances previously claimed

For YOA 2022, enter her the total annual allowances that have been previously claimed in the relevant year of assessment.

For e.g., if current YOA is YOA 2022, then:

Year of assessment	Annual allowances previously claimed
2020	Enter annual allowances that was claimed in YOA 2020 and YOA 2021, for plant and machinery purchased in YOA 2020.
2021	Enter annual allowances that was claimed in YOA 2021, for plant and machinery purchased in YOA 2021.
2022 (current year)	Not applicable as this is the first year of claim.

If this is the company's first year of filing obligation, these fields will be blank. If this is the company's second year of filing obligation, enter only in row YOA 2021, if applicable.

For YOA 2023 onwards, if a previous years' amount is available, it will be auto-populated here.

For e.g., if current YOA is YOA 2023, then:

Year of assessment	Addition
2021	Auto populated
2022	Auto populated
2023 (current year)	Not applicable as this is the first year of claim.

12.2.1.5 Capital allowances for the year

This is the amount of capital allowances for the current year of assessment. It will be calculated automatically by the form as follows:

$$\text{Total capital asset value} \times \text{capital allowance rate at } 33\frac{1}{3} \%$$

12.2.1.6 Cost of capital assets carried forward

This is the written down value of assets that can be carried forward to the next year of assessment. It will be calculated automatically by the form.

12.2.2 B2 100% write-off for computer and prescribed office automation equipment

Use this field for capital allowances on computer and prescribed office automation equipment. The full amount of the capital allowances is deducted in a single year of assessment.

12.2.2.1 Total capital asset value (Additions)

Enter the total cost of any computer and prescribed office automation equipment purchased in this year of assessment. The prescribed list of automation equipment can be seen at [Appendix A](#) of this guide.

12.2.2.2 Capital allowance rate

This field will be auto populated by the form.

12.2.2.3 Capital allowances

This is the amount of capital allowances for the current year of assessment. It will be calculated automatically by the form as follows:

$$\text{Total capital asset value} \times \text{capital allowance rate at 100\%}$$

12.2.3 B3 100% write-off for machinery and plant items up to \$2,000.00

Use this field for capital allowances of small value items up to the value of \$2,000.00. The full amount of capital allowances (up to a maximum of \$30,000.00) is deducted in a single year of assessment.

12.2.3.1 Total capital asset value (Additions)

Enter here the total cost of any plant and machinery purchased in this year of assessment.

12.2.3.2 Capital allowance rate

This field will be auto populated by the form.

12.2.3.3 Capital allowances

This is the amount of capital allowances for the current year of assessment. It will be calculated automatically by the form as follows:

$$\text{Total capital asset value} \times \text{capital allowance rate at 100\%}$$

12.3 Section C: Development of Mineral Resources Allowances

This section applies to mining companies who have also been granted 'Encouraged Undertaking' status. This section should only be completed if the company sector is listed under the mining sectors. [Income Tax (Development of Mineral Resources) (Encouragement Order)]

C1 and C2 are the third schedule allowances. If the company qualifies under the Development of Mineral Resources (Encouragement) Order, you can choose to claim investment allowances instead of initial allowances by entering in the Industrial Buildings and Structures assets at C3 and Plant and Machinery assets at C4.

If you wish to claim initial allowances, you should enter the Industrial Buildings and Structures assets at C1 and the Plant and Machinery assets at A52 – A54.

If you are claiming under the mineral resources order, you must include an attachment with your Income Tax submission to confirm that you are entitled to claim under the Development of Mineral Resources Order.

12.3.1 Third Schedule Allowances (C1 and C2)

12.3.1.1 Tax written down value brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the tax written down value brought forward from previous year.

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.3.1.2 Additions

Enter the total cost of any assets purchased in this year of assessment.

12.3.1.3 Disposal

Enter the total cost of any assets that have been disposed of in this year of assessment.

12.3.1.4 Total capital asset value

This field will be calculated automatically by the form. It will contain the total cost of assets currently owned by the company, minus any disposal.

12.3.1.5 Total Capital Allowances

This field will be calculated automatically by the form. It will contain the total allowance for this year of assessment on all assets owned by the company.

12.3.1.6 Tax written down value carried forward

This field will be calculated automatically by the form. It will contain the written down value of the assets that will be carried forward to the following year's Income Tax return.

12.3.1.7 Initial Allowance Rate

Enter the greater calculated rate to be used when calculating the initial allowances. Refer to the Third Schedule Allowances in the Income Tax Act for details on how to calculate the rate. You must attach your calculations when submitting the IT1 form.

12.3.1.8 Annual Allowance Rate

If you are completing C1 or C2, you should enter the greater calculated rate to be used when calculating the annual allowances. Refer to the Third Schedule Allowances in the Income Tax Act for details on how to calculate the rate. You must attach the calculations when submitting the Income Tax form.

If you are completing C4 then you should enter the rate that matches the category of Plant and Machinery which your assets are grouped in.

12.3.1.9 Initial Allowance Amount

This field will be calculated automatically by the form. It will contain the initial allowance on any capital expenditure that has been incurred during this year of assessment.

12.3.1.10 Annual Allowance Amount

This field will be calculated automatically by the form. It will contain the annual allowance on all assets owned by the company.

12.3.2 Development of Minerals Encouragement Order (C3 and C4)

C3 and C4 are used for Section 13 and 18 of the Income Tax Act and the Income Tax (Development of Minerals Encouragement Order).

12.3.2.1 Tax written down value from brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the tax written down value brought forward from previous year.

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.3.2.2 Additions

Enter here the total capital expenditure incurred on any assets in this year of assessment.

12.3.2.3 Disposal

Enter the total cost of any assets that have been disposed of in this year of assessment.

12.3.2.4 Total Capital Asset Value

This field will be calculated automatically by the form. It will contain the total cost of assets currently owned by the company.

12.3.2.5 Capital Allowances

This field will be calculated automatically by the form. It will contain the total allowance for this year of assessment on all assets owned by the company.

12.3.2.6 Tax written down value carried forward

This field will be calculated automatically by the form. It will contain the written down value of the assets that will be carried forward to the following year's Income Tax return.

12.3.2.7 Rate

If you are completing C4, you should enter the appropriate rate to be used when calculating the annual allowances. Refer to Section 13 and 16 of the Income Tax Act and the Income Tax

(Development of Minerals (Encouragement) Order) to determine which rate to use.

12.3.2.8 Initial Allowance Amount

This field will be calculated automatically by the form. It will contain the initial allowance on any capital expenditure that has been made during this year of assessment.

12.3.2.9 Annual Allowance Amount

This field will be calculated automatically by the form. It will contain the annual allowance on all assets owned by the company.

12.4 Section D: Total Capital Allowances

12.4.1 D1 Total Capital Allowances for the year

This is sum of the amount of capital allowances from Section A, B and C above. This amount consists of:

- D1(i) Total initial allowances for the year.
This is the sum of the initial allowances from Section A, B and C above. The form will automatically calculate this value.
- D1(ii) Total annual allowances for the year.
This is the sum of the annual allowances from Section A, B and C above. The form will automatically calculate this value.

12.5 Section E: Balancing Charges/Allowances

This section is used for recording Balancing Allowances and Balancing Charges. Complete this section if any of the company assets have been sold or disposed of during the basis period.

12.5.1 Industrial Buildings and Structures

12.5.1.1 E1 Cost of Industrial Buildings and Structures disposed of in this Year of Assessment

Enter the cost of industrial buildings and structures sold or disposed of during the year.

12.5.1.2 E2 Year of Purchase (Year of Assessment)

Enter the year of assessment the asset was initially purchased. If there were multiple assets from multiple years of assessment, you may enter as the following example: 2000, 2015-2016, and 2018.

12.5.1.3 E3 Tax written down value of Industrial buildings and structures disposed of in this year of assessment

Enter here the amount of tax written down value of the assets sold or disposed. To get this amount you must minus previously claimed capital allowances on the assets disposed from [cost of assets disposed](#).

12.5.1.4 E4 Proceeds from sale

Enter the proceeds raised from the sale of the assets.

12.5.1.5 E5 Total Balancing allowances/(charges) for Industrial buildings and structures for the year

This amount is auto calculated by the form.

12.5.2 Plant and Machinery

12.5.2.1 E6 Cost of Plant and Machinery disposed of in this Year of Assessment

Enter the cost of plant and machinery sold or disposed of during the year.

12.5.2.2 E7 Year of Purchase (Year of Assessment)

Enter the year of assessment the asset was initially purchased. If there were multiple assets from multiple years of assessment, you may enter as the following example: 2000, 2015-2016, and 2018.

12.5.2.3 E8 Tax written down value of Plant and Machinery disposed of in this year of assessment

Enter here the amount of tax written down value of the assets sold or disposed. To get this amount you must minus previously claimed capital allowances on the assets disposed from [cost of assets disposed](#).

12.5.2.4 E9 Proceeds from sale

Enter the proceeds raised from the sale of the assets.

12.5.2.5 E10 Total Balancing allowances/(charges) in respect of Machinery or Plant for the year

This amount is auto calculated by the form.

12.5.3 E11 Balancing Allowances/(Charges) for the year

This is the net total of balancing allowances and charges for the year. The form auto-calculates this amount.

12.6 Section F: Total Capital Allowances and Balancing Allowances / (Charges) available

12.6.1 F1 Total capital allowances and balancing allowances brought forward

For YOA2022, if a previous amount is available, it will be auto-populated here. Otherwise, you may enter here the total capital allowances and balancing allowances brought forward from previous year, if any.

For YOA2023 onwards, the form will copy from previous year's tax written down value carried forward.

If this is the company's first year of filing obligation, this amount should be zero.

12.6.2 F2 Total capital allowances and balancing allowances/(charges) for the year

This is the net total of capital allowances and balancing allowances/(charges) for the year. The form auto-calculates this amount from D1 and E11.

12.7 Section G: Un-absorbed losses brought forward and carried forward

Complete this section if you are carrying forward losses from a previous year of assessment. Losses are deducted from the statutory income, using losses carried forward from the earliest year of assessment first. Any losses older than 6 years of assessment will have lapsed and cannot be carried forward. These lapsed losses must not be entered on the Income Tax form.

This section is for business losses only; you should not include losses on account of capital allowances in this section.

12.7.1 G1 to G6

12.7.1.1 Year of Assessment

This will show the previous six years of assessment. This will be auto populated by the form.

12.7.1.2 Losses brought forward

For YOA 2022 filing, enter the amount of unabsorbed losses brought forward from each of the respective year of assessment. Amount entered should be in negative value. If the company has statutory income or has no losses for any of the year of assessment, the amount should be zero.

For YOA2023 onwards, the form will copy from previous year's losses available for carry forward

If this is the company's first year of filing obligation, this amount should be zero.

12.7.1.3 Losses absorbed in the current year

This will be auto calculated by the form. If there is statutory income available in the current year, this will be used to absorb the losses, if any.

12.7.1.4 Losses available for carry forward

This will be auto calculated by the form. If there is no or not enough statutory income available in the current year to absorb the losses, the remaining losses that can be carried forward to next year of assessment will be shown here. Unabsorbed losses from the previous sixth year from the current year will not be allowed to be carried forward and will be marked as "LAPSED".

For e.g., for YOA 2022 filing, if there is any remaining losses unabsorbed from YOA 2016, this losses will not be allowed to be carried forward to next year.

12.7.2 G7

12.7.2.1 Year of assessment

This will show the current year of assessment. This will be auto populated by the form.

12.7.2.2 Statutory Income/(Loss) Adjusted by Capital Allowances including those Brought Forward

This will show the amount of Statutory Income/(Loss) Adjusted by Capital Allowances from [F10](#) of the main form. This will be auto populated by the form.

12.7.2.3 Income utilised from the current year

This will show the amount that has been utilised to [absorb losses brought forward from the previous six years of assessment](#). This will be auto populated by the form. If the amount of [Statutory Income/\(Loss\) Adjusted by Capital Allowances](#) is less than zero, this amount will be shown as zero.

12.7.2.4 Current year losses available for carry forward

If the amount of [Statutory Income/\(Loss\) Adjusted by Capital Allowances](#) is less than zero, the form will auto-populate the amount here.

12.7.2.5 Balance of losses brought forward

Enter the loss incurred for the (auto-populated) Year of Assessment (YOA) specified. Enter the loss as a negative amount. If no loss was incurred during this year, then this field can be left blank.

12.7.3 G8 Statutory Income/(Loss) Adjusted by Losses Brought Forward

This will be auto populated by the form.

If the amount of [Statutory Income/\(Loss\) Adjusted by Capital Allowances](#) is less than zero, the form will auto-populate the sum of this amount and the [total amount of losses available for carry forward](#), if any.

If the amount of [Statutory Income/\(Loss\) Adjusted by Capital Allowances](#) is more than zero, the form will auto-populate the amount remaining after absorbing the losses brought forward from previous years of assessment. This amount could be a loss (negative amount).

The form will auto-populate this amount to [F11 Statutory Income/\(Loss\) Adjusted by Losses Brought Forward](#) of the main form.

13. Annex B

Annex B contains sections that are only applicable to companies in specific business sectors. You should complete this annex if your company is in the insurance sector or a non-resident deriving income from shipping, air transport, and cable transmission or received payments subject to withholding tax. [Income Tax Act Section 21 and 22]

13.1 Section A [Section 21]

This section should be completed if you are filing on behalf of a company in the insurance sector. If you complete this section, you are not required to complete section D, section E or section F on the main Income Tax form.

13.1.1 A1 Gross Premiums and Interest and Other Income Received or Receivable in Brunei Darussalam

Enter total income received through selling insurance premiums and other sources.

13.1.2 A2 Reserve for Unexpired Risks

Enter any reserves held for insurance premiums that are not yet finished. These will be listed as liabilities on the company audited accounts.

13.1.3 A3 Reserve for Unexpired Risks Outstanding

Enter here any reserve held for claims that will be made but have not been made yet.

13.1.4 A4 Actual Losses

Enter here any costs incurred running an agency in Brunei

13.1.5 A5 Agency Expenses

Enter any costs incurred running an agency in Brunei.

13.1.6 A6 Fair Proportion of the Expenses of the Head Office of the Company

If your company is a branch of a foreign company that has a head office abroad, enter a proportion of the expenses of the head office here.

13.1.7 A7 Chargeable Income

This figure is the chargeable income on which tax will be calculated, so it replaces the amount normally calculated in F11 on the main Income Tax Return form (though if your company engages in both life insurance and general insurance the sum of A7 and A12 will replace F11 instead). This field displays the income (premiums) minus the reserves for unexpired risks plus

the reserve for unexpired risks outstanding minus the losses minus the agency expenses minus the head office expenses. This amount will be calculated automatically by the form.

13.1.8 A8 Investment Income

Enter the income derived from investing the life insurance policy premiums that your life insurance company has sold.

13.1.9 A9 Management Expenses including Commission

Enter the cost of managing the investment portfolio the life insurance company has, and the cost of selling the insurance premiums including paying commission to agents.

13.1.10 A10 Premiums Received in Brunei Darussalam

Enter the value of premiums sold in Brunei Darussalam in this field.

13.1.11 A11 Total Premiums Received

Enter the value of all premiums sold worldwide (including Brunei Darussalam) here. If your company sells premiums exclusively in Brunei Darussalam this amount will be the same as that entered at A11.

13.1.12 A12 Chargeable Income

This figure is the chargeable income on which tax will be calculated, so it replaces the amount normally calculated in F11 on the main Income Tax form (however if your company engages in both life insurance and general insurance the sum of A7 and A12 will replace F11 instead).

13.2 Section B

Complete this section if your company (a non-resident) engages in air transport, shipping, or cable transmission.

If you complete this section, you must provide a supporting certificate (issued by the income tax authority) as an attachment with Income Tax for certifying:

- i. Ratio of profits to the total sum receivable; and
- ii. Ratio of allowance for depreciation to the said total sums receivable [Section 22]

If you complete this section, you are not required to complete Sections D, E, or F on the main Income Tax form.

13.2.1 B1 Total (World) Sum Receivable

Enter all income derived worldwide by the company during this year of assessment.

13.2.2 B2 Total World Profit

Enter here the total company profit achieved through worldwide operations.

13.2.3 B3 Ratio

This is the ratio of 'Total Sum Receivable' to 'Total World Profit'. This amount will be automatically calculated by the form.

13.2.4 B4 Sum Receivable in Respect of Goods Shipped in Brunei Darussalam

Enter the amount of the company's receipts in respect of Brunei Darussalam.

13.2.5 B5 Chargeable Income

This figure is the chargeable income on which tax will be calculated, so it replaces the amount normally calculated in F11 on the main Income Tax form. It is the sum receivable in respect of goods shipped in Brunei Darussalam multiplied by the ratio calculated above. This amount will be calculated automatically by the form.

13.3 Section C

Complete this section only if your company is a non-resident company that has had tax withheld.

If your income is restricted only to the payments subject to withholding tax and you have completed this section, then you should not complete sections D, E, F, G and H on the main Income Tax form. As a non-resident company, your company may not have an ROC number.

Contact Revenue Division for advice on an alternative Identifier number to use.

13.3.1 C1 Interest, commission, fee, or other payment in connection with any loan or indebtedness under section 9(4).

Enter here any payments made to you on account of interest, commission, fee, or other payments in connection with any loan or indebtedness. Enter the ROC OR RFC number of the company that made the payment to your company, the amount of the payment and the amount of the payment and the amount of tax withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount withheld.

13.3.2 C2 Royalties or other lump sum payments for the use of movable properties under section 9(5)(a)

Enter any payments made in royalties or other lump sum payments for the use of movable properties. Enter the ROC OR RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount withheld.

13.3.3 C3 Use of or the right to use scientific, technical, industrial, or commercial knowledge or information under section 9(5)(b)

Enter any payments made in the use of or the right to use scientific, technical, industrial, or commercial knowledge or information. Enter the ROC or RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount withheld.

13.3.4 C4 Rendering technical assistance and service in connection with scientific, technical, industrial, or commercial knowledge or information under section 9(5)(b)

Enter here any payment made in rendering technical assistance, and service in connection with scientific, technical, industrial, or commercial knowledge or information. Enter the ROC or RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount withheld.

13.3.5 C5 Management fee under section 9(5)(c)

Enter any payments made in management fees. Enter the ROC or RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount withheld.

13.3.6 C6 Rent or other payments for the use of equipment or other movable property under section 9(5)(d)

Enter any payments in rent or other payments for the use of equipment or other movable property. Enter ROC or RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any difference between this tax payable and the amount is withheld.

13.3.7 C7 Non-resident director's remuneration under section 37B

Enter any payments made as non-resident director's remuneration. Enter the ROC/RFC number of the company that made the payment to your company, the amount of the payment and the amount actually withheld. The form will automatically calculate the tax payable and any differences between this tax payable and the amount withheld.

13.3.8 C8 Totals

These are the totals across all categories. These amounts will be calculated automatically by the form. No information is copied from Section C to the main Income Tax form.

Appendix A

List of automation equipment prescribed for the purposes of allowances. [Section 16B, Schedule B]

1. Image or graphics processing equipment, including facsimile, optical character reader, laser printer, plotter, image setter, digital printing, and direct imaging equipment.
2. Data processing equipment, including mainframe, minicomputer, microcomputer, and peripherals.
3. Data communications equipment, including modem, multiplexor, network processor, interface converter, routers, and switches.
4. Office system software, including software used in connection with provision of any office automation service.
5. Computer aided design system software and computer-aided manufacturing system software.
6. Surface mount technology machine which is used for the automatic assembly of surface mount devices onto printed circuit boards.
7. Computer controlled machine for cutting and removal operations with automatic tool change capabilities, including CNC lathes, milling machines, EDM wirecut, machining centers, grinders, presses, and laser equipment.
8. Unmanned automated guided vehicle which is reprogrammable and used for the transfer of goods or materials within a factory or an office.
9. Coordinate measuring machine which is controlled by computer and used for the precise measurement of components for industrial, research or training purposes, including auto in-line vision inspection system and automated testing equipment.
10. Automated machine for the storage and retrieval of goods or materials which is controlled by computer and installed with automatic retrieval devices.
11. Flexible manufacturing cells consisting of an integrated manufacturing system comprising at least a computer-controlled machine and a robot, including assembly robots, robotic systems, and auto-packing lines.

12. Automated warehousing equipment and software, including Integrated Transport Fleet Management System, Integrated Warehouse Management System (Radio Frequency Terminals) and Very Narrow Aisle (VNA), automatic material handling, collating and binding equipment, Enterprise Resource Planning systems and Materials Resource Planning and Manufacturer Resource Planning software systems.
13. Automated inspection, testing, packaging and control system for chemicals, pharmaceuticals, medical devices, and other automated manufacturing, including high speed, tableting machines, high speed packaging machines, such as blister packaging, infra-red probe for control and inspection, vision devices to check mold function or parts inspection, in mold transfer parts sorting system and analysis equipment for quality control and assurance.
14. Injection mold machines used for making plastic, ceramic, or metal components in factory production.
15. Automated chemicals handling equipment, system, or line.
16. Computer-to-plate and computer-to-press systems used in drafting and printing business.
17. Automated machinery and systems for food processing and packaging or food preservation.
18. Semiconductor Production Machine used in the manufacture of semiconductor wafers or packaged ICs.
19. Automatic photonics assembly and test equipment.
20. Automated equipment used in port-related operations.