

SCHEDULE 1 EARNINGS & PROFITS TAX – TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2004

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year –						
2001–02 and earlier years	85,650,151	(1,532,662,072)	4,287,691,930	328,585,886	303,787,926	3,473,053,821
2002–03 Final Tax only	75,792,142	58,462,298	(1,118,856,592)	(69,459,677)	2,463,197,903	1,409,136,074
2003–04 Provisional Payments and Final Tax	1,051,635,957	30,732,932,717	44,343,675,536	5,362,697,580	405,461	81,491,347,251
Total Tax Assessed	1,213,078,250	29,258,732,943	47,512,510,874	5,621,823,789	2,767,391,290	86,373,537,146
Add: Collectables –						
Tax outstanding as at 31 March 2003 b/f	254,873,878	6,604,579,564	24,682,165,173	2,269,421,667	649,135,099	34,460,175,381
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	8,155,232	282,454,004	406,814,404	243,553,367	12,781,993	953,759,000
Interest on Tax Heldover	8,528	3,257,750	40,616,689	3,327,296	585,885	47,796,148
Write-off re-opened	1,845,934	42,579,698	5,070,919	10,176,507	3,864,100	63,537,158
Total of Tax Assessed and Collectables (a)	1,477,961,822	36,191,603,959	72,647,178,059	8,148,302,626	3,433,758,367	121,898,804,833
Collections during the year –						
Net Tax collected	975,244,644	27,710,551,622	43,259,635,913	4,890,749,669	2,735,801,923	79,571,983,771
<i>(After allowing for refunds of tax)</i>	80,136,632	3,225,285,219	2,496,481,776	143,541,644	315,372,570	6,260,817,841
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	7,776,181	263,538,649	366,422,893	211,624,861	8,147,763	857,510,347
Interest on Tax Heldover	18,053	2,767,727	40,241,300	1,268,888	469,905	44,765,873
Total Net Collections (b)	983,038,878	27,976,857,998	43,666,300,106	5,103,643,418	2,744,419,591	80,474,259,991
Balance of Tax, Surcharge, etc. payable (a) – (b)	494,922,944	8,214,745,961	28,980,877,953	3,044,659,208	689,338,776	41,424,544,842
Less: Not collected by virtue of set-off	109,778,211	1,316,309,355	–	321,581,208	–	1,747,668,774
Written-off as irrecoverable	14,529,091	165,394,955	505,728,582	75,168,424	25,877,021	786,698,073
Tax, Surcharge, etc. outstanding as at 31 March 2004 carried forward	370,615,642	6,733,041,651	28,475,149,371	2,647,909,576	663,461,755	38,890,177,995
Less: Under objection or appeal	18,943,128	1,011,578,749	19,635,853,253	985,736,891	213,114,545	21,865,226,566
Listed for write-off but awaiting approval	814,856	1,984,305	81,104,237	4,324,457	576,713	88,804,568
Assessed but not yet due	165,846,778	3,787,633,701	6,835,065,513	731,321,631	160,340,926	11,680,208,549
Net Tax, Surcharge, etc. in arrears as at 31 March 2004	185,010,880	1,931,844,896	1,923,126,368	926,526,597	289,429,571	5,255,938,312