

SCHEDULE 1 EARNINGS & PROFITS TAX — TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2005

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year -						
2002 - 03 and earlier years	81,140,324	342,523,923	6,414,804,119	(149,379,341)	497,985,143	7,187,074,168
2003 - 04 Final Tax only	96,280,503	227,341,463	(907,132,254)	328,674,560	2,510,121,064	2,255,285,336
2004 - 05 Provisional Payments and Final Tax	1,007,909,736	35,460,214,257	52,921,466,396	5,584,701,848	945,248	94,975,237,485
Total Tax Assessed	1,185,330,563	36,030,079,643	58,429,138,261	5,763,997,067	3,009,051,455	104,417,596,989
Add: Collectables -						
Tax outstanding as at 31 March 2004 b/f	370,615,642	6,733,041,651	28,475,149,371	2,647,909,576	663,461,755	38,890,177,995
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	12,979,438	237,547,783	612,142,039	209,281,016	11,772,685	1,083,722,961
Interest on Tax Heldover	9,794	4,015,290	27,162,693	2,398,032	1,353,048	34,938,857
Write-off re-opened	2,273,987	48,763,833	5,715,325	12,983,912	2,436,809	72,173,866
Total of Tax Assessed and Collectables (a)	1,571,209,424	43,053,448,200	87,549,307,689	8,636,569,603	3,688,075,752	144,498,610,668
Collections during the year -						
Net Tax collected	1,102,588,136	33,772,313,098	51,975,620,011	5,879,274,974	2,953,755,390	95,683,551,609
(After allowing for refunds of tax)	68,162,530	1,306,533,731	2,140,244,994	112,738,929	184,582,183	3,812,262,367
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	13,015,181	214,885,653	564,901,268	196,254,612	8,455,704	997,512,418
Interest on Tax Heldover	1,507	3,344,464	21,631,939	1,970,089	1,197,666	28,145,665
Total Net Collections (b)	1,115,604,824	33,990,543,215	52,562,153,218	6,077,499,675	2,963,408,760	96,709,209,692
Balance of Tax, Surcharge, etc. payable (a) - (b)	455,604,600	9,062,904,985	34,987,154,471	2,559,069,928	724,666,992	47,789,400,976
Less: Not collected by virtue of set-off	94,886,380	1,510,306,510	—	195,884,304	—	1,801,077,194
Written-off as irrecoverable	14,642,432	153,226,608	481,989,653	118,705,015	29,453,694	798,017,402
Tax, Surcharge, etc. outstanding as at 31 March 2005 carried forward	346,075,788	7,399,371,867	34,505,164,818	2,244,480,609	695,213,298	45,190,306,380
Less: Under objection or appeal	15,963,695	1,243,128,635	22,658,618,384	832,621,475	229,598,293	24,979,930,482
Listed for write-off but awaiting approval	994,830	4,664,985	128,349,245	3,110,896	598,660	137,718,616
Assessed but not yet due	168,197,494	4,269,368,591	9,697,378,977	517,627,789	181,332,526	14,833,905,377
Net Tax, Surcharge, etc. in arrears as at 31 March 2005	160,919,769	1,882,209,656	2,020,818,212	891,120,449	283,683,819	5,238,751,905