

SCHEDULE 1 EARNINGS AND PROFITS TAX — TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2011

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year —						
2008-09 and earlier years	86,103,946	382,194,542	(3,031,283,752)	208,518,678	371,366,395	(1,983,100,191)
2009-10 Final Tax only	221,043,600	365,390,936	(1,823,083,964)	159,446,399	3,540,744,041	2,463,541,012
2010-11 Provisional Payments and Final Tax	1,497,793,093	45,628,422,151	88,171,606,980	5,374,780,077	1,884,092	140,674,486,393
Total Tax Assessed	1,804,940,639	46,376,007,629	83,317,239,264	5,742,745,154	3,913,994,528	141,154,927,214
Add: Collectables —						
Tax outstanding as at 31 March 2010 b/f	359,688,611	7,658,015,093	50,501,587,819	2,641,866,344	606,411,794	61,767,569,661
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	13,779,788	207,618,675	798,480,547	156,483,589	6,074,402	1,182,437,001
Interest on Tax Heldover	39,741	1,811,057	113,947,753	1,184,720	426,742	117,410,013
Write-off re-opened	2,623,845	38,454,119	20,396,538	18,011,838	14,172,993	93,659,333
Total of Tax Assessed and Collectables (a)	2,181,072,624	54,281,906,573	134,751,651,921	8,560,291,645	4,541,080,459	204,316,003,222
Collections during the year —						
Net Tax collected	1,633,592,083	44,045,477,174	87,315,408,202	4,832,808,387	3,912,168,130	141,739,453,976
(After allowing for refunds of tax)	75,316,967	2,218,901,585	6,477,635,895	130,875,574	238,649,253	9,141,379,274
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	13,504,116	207,627,484	763,417,247	157,627,677	8,911,843	1,151,088,367
Interest on Tax Heldover	38,055	1,633,332	112,566,777	1,221,927	672,628	116,132,719
Total Net Collections (b)	1,647,134,254	44,254,737,990	88,191,392,226	4,991,657,991	3,921,752,601	143,006,675,062
Balance of Tax, Surcharge, etc. payable (a) - (b)	533,938,370	10,027,168,583	46,560,259,695	3,568,633,654	619,327,858	61,309,328,160
Less: Not collected by virtue of set-off	155,885,792	1,770,554,551	-	514,114,858	-	2,440,555,201
Written-off as irrecoverable	2,537,540	59,984,197	443,175,052	32,223,008	16,210,875	554,130,672
Tax, Surcharge, etc. outstanding as at 31 March 2011 carried forward	375,515,038	8,196,629,835	46,117,084,643	3,022,295,788	603,116,983	58,314,642,287
Less: Under objection or appeal	5,617,407	816,697,331	33,610,595,991	1,571,456,843	244,549,900	36,248,917,472
Listed for write-off but awaiting approval	1,864,628	351,755	451,964	3,487,048	224,485	6,379,880
Assessed but not yet due	220,490,295	5,713,641,873	8,443,479,673	429,130,768	194,972,070	15,001,714,679
Net Tax, Surcharge, etc. in arrears as at 31 March 2011	147,542,708	1,665,938,876	4,062,557,015	1,018,221,129	163,370,528	7,057,630,256