

SCHEDULE 1 EARNINGS AND PROFITS TAX - TAX ASSESSED AND COLLECTIONS FOR THE YEAR ENDED 31 MARCH 2014

	Property Tax	Salaries Tax	Profits Tax (Corporations)	Profits Tax (Unincorporated Businesses)	Personal Assessment	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Tax assessed during the year -						
2011-12 and earlier years	163,277,649	583,859,713	2,655,544,867	301,256,926	433,075,285	4,137,014,440
2012-13 Final Tax only	399,646,283	389,007,546	(1,553,765,512)	373,859,157	3,975,125,737	3,583,873,211
2013-14 Provisional Payments and Final Tax	2,251,110,570	56,730,565,456	117,029,650,392	4,103,538,918	1,488,271	180,116,353,607
Total Tax Assessed	2,814,034,502	57,703,432,715	118,131,429,747	4,778,655,001	4,409,689,293	187,837,241,258
Add: Collectables -						
Tax outstanding as at 31 March 2013 brought forward	486,520,050	9,601,382,096	39,481,909,123	2,757,599,914	673,772,054	53,001,183,237
Surcharge, Compound Penalty and Additional Tax imposed and Costs awarded by the Board of Review	27,562,052	233,340,445	628,139,980	139,800,802	9,781,039	1,038,624,318
Interest on Tax Held Over	7,882	1,847,218	(28,672,184)	1,440,625	1,546,212	(23,830,247)
Write-off re-opened	1,862,260	28,285,714	2,136,666	10,605,178	2,284,194	45,174,012
Total of Tax Assessed and Collectables (a)	3,329,986,746	67,568,288,188	158,214,943,332	7,688,101,520	5,097,072,792	241,898,392,578
Collections during the year -						
Net Tax collected	2,557,922,354	55,401,243,157	115,452,469,855	4,634,587,020	4,410,850,429	182,457,072,815
(After allowing for refunds of tax)	(90,491,466)	(2,630,390,614)	(6,897,647,400)	(256,335,133)	(303,793,123)	(10,178,657,736)
Surcharge, Compound Penalty, Additional Tax and Costs awarded by the Board of Review	25,906,950	217,525,682	608,633,953	147,665,764	8,343,028	1,008,075,377
Interest on Tax Held Over	15,511	1,502,849	36,361,265	2,095,474	817,614	40,792,713
Total Net Collections (b)	2,583,844,815	55,620,271,688	116,097,465,073	4,784,348,258	4,420,011,071	183,505,940,905
Balance of Tax, Surcharge, etc. payable (a)-(b)	746,141,931	11,948,016,500	42,117,478,259	2,903,753,262	677,061,721	58,392,451,673
Less: Not collected by virtue of set-off	199,144,261	1,989,958,511	-	496,012,750	-	2,685,115,522
Written-off as irrecoverable	1,819,007	60,892,914	401,160,781	24,055,222	3,642,597	491,570,521
Tax, Surcharge, etc. outstanding as at 31 March 2014 carried forward	545,178,663	9,897,165,075	41,716,317,478	2,383,685,290	673,419,124	55,215,765,630
Less: Under objection or appeal	10,523,139	831,683,112	27,217,428,309	927,793,506	266,339,280	29,253,767,346
Listed for write-off but awaiting approval	1,757,348	307,501	1,315,817	3,471,561	200,844	7,053,071
Assessed but not yet due	342,442,180	6,953,454,614	10,895,474,439	600,107,932	214,629,444	19,006,108,609
Net Tax, Surcharge, etc. in arrears as at 31 March 2014	190,455,996	2,111,719,848	3,602,098,913	852,312,291	192,249,556	6,948,836,604