



## Profit and Loss Account

Għall-politika tad-Dipartiment dwar il-Privatezza tad-Data ara l-ktejjeb li hemm meħmuż ma' din il-formola.

Kull persuna li għandha income minn sengħa, negozju, professjoni jew vokazzjoni hija obbligata li tibgħat **Profit and Loss Account** flimkien mas-self-assessment.

Fuq in-naħa l-oħra ta' din il-faċċata għandek issib eżempju ta' *Profit and Loss Account* vojta. Dan fih il-minimu tad-dettalji li għandhom jidhru f'dan ir-rendikont. Jekk il-*Profit and Loss Account* li soltu tibgħat fih aktar dettalji minn hekk m'għandekx tuża dan l-eżempju imma għandek tibqa' tibagħtu kif kont qed tagħmel sa issa.

Jekk is-soltu ma tibgħatx *Profit and Loss Account* iddettaljat daqs dak muri fuq in-naħa ta' wara ta' dan l-avviż, għandek tibgħat dan il-*Profit and Loss Account* mimli kif suppost.

Jekk hemm xi kaxex fih li ma japplikawx għall-każ tiegħek tista' tħallihom vojta. Per eżempju jekk in-negozju tiegħek jikkonsisti f'li tipprovdi servizzi ma jistax ikollok *opening stock* u lanqas *closing stock*, f'dan il-każ halli dawn il-kaxex vojta.

F'ċerti każijiet, ammonti li normalment jidhru bħala spejjeż fil-*Profit & Loss Account* jistgħu ma jkunux eliġibbli, jew eliġibbli kollha, jew eliġibbli b'metodu differenti għal tnaqqis skond il-liġi tal-Income Tax (eżempju: deprezzament ta' assi).

F'dawn il-każijiet, l-ammont ta' profit jew telf dikjarat fuq il-formola tat-taxxa irid jiġi aġġustat biex ikun jaqbel mal-provedimenti tal-liġi.

Għandek tibgħat ukoll *Manufacturing Account* f'każ li n-negozju jew is-sengħa tiegħek jinkludi manifattura jew proċessar.

Niġbidlek l-attenzjoni li skond l-artikolu 10 ta' l-Att ta' l-1994 dwar l-Amministrazzjoni tat-Taxxa, jekk is-self-assessment tiegħek ma jkunx jinkludi *Profit and Loss Account* il-prospett tat-taxxa ma jitqiesx li jkun għe mibgħut. F'dan il-każ inti ssir soġġett għal taxxa addizzjonali u imgħax.

Kummissarju tat-Taxxi Interni

## Profit and Loss Account

See the Department's Data Protection Policy on the booklet accompanying this form.

Persons who derive income from trade, business, profession or vocation are obliged to submit a Profit and Loss Account together with their self-assessment.

On the reverse side you will find a blank Profit and Loss Account. It contains the minimum details required. If the Profit and Loss Account which you usually send with your tax return is more detailed than the one overleaf you may opt to disregard the sample Profit and Loss Account and continue to use the usual one.

If the Profit and Loss Account you usually submit is not as detailed as the one shown overleaf you are to complete the enclosed Profit and Loss Account.

You may leave blank those boxes which are not applicable to you. For example, if your business consists of giving a service, opening and closing stock do not apply to you: in this case you may leave these boxes blank.

In certain cases, amounts that are normally shown in the Profit & Loss Account as deductible against profit (e.g. depreciation of assets) may not be allowable, or fully allowable, or differently allowable under the Income Tax Act.

In such instances, the net income/(Loss) declared on your tax return has to be adjusted to conform with the provisions of the law.

You are to include a Manufacturing Account if your business includes any manufacturing or processing.

I also draw your attention to section 10 of the Income Tax Management Act, 1994, according to which if your self-assessment is not accompanied by a Profit and Loss Account your tax return shall not be considered to have been filed. Additional tax and interests are charged where a self-assessment is not submitted by the tax return date.

Commissioner of Inland Revenue