



RETURN FORM GUIDANCE NOTES

INFORMATION TO ASSIST WITH THE COMPLETION OF THE ONLINE COMPANY RETURN FORM

This booklet is for your use and is not required to be returned to the Income Tax Division.

Further help in completing the return form is available by either telephoning or calling at the Income Tax Division. Guidance Notes (GN), Practice Notes (PN) and Statutory Documents (SD) may be viewed on the ITD website.

The telephone number is (01624) 685400

Website address is www.gov.im/incometax

Email address is incometax@itd.treasury.gov.im

Office opening hours are Monday – Thursday 9.15am – 5.00pm
Friday 9.15am – 4.30pm

IMPORTANT INFORMATION

- The return must be completed and submitted within a year and a day of the accounting period end.
- Any tax charges payable are due on the same due date.
- Penalties will apply for late submission.

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INTRODUCTION

Under Isle of Man law, companies are legally required to file their tax returns for accounting periods ending on or after 5 April 2015 using the Isle of Man Government's Online Services. This guidance note includes information on the completion of each section of the return form, including details of which companies must complete each section. The guidance note follows the corresponding sections on the return for ease of reference.

There are statutory exemptions from filing online for the following organisations:

- a) a members' club, investment club or sports and social club;
- b) a foundation within the meaning of the Foundations Act 2011;
- c) a charity;
- d) a corporate taxpayer that is in:-
 - i. liquidation;
 - ii. receivership; or
 - iii. administration;
- e) a limited liability company; or
- f) a protected cell company.

If you believe your company is exempt from the obligation to file online please contact the Division immediately, stating the reason for exemption. If the application is approved, a paper return will follow shortly by post. A company can also apply for an exemption if it can satisfy the Assessor that it does not have access to the internet or is otherwise unable, with reasonable excuse, to comply with the requirement.

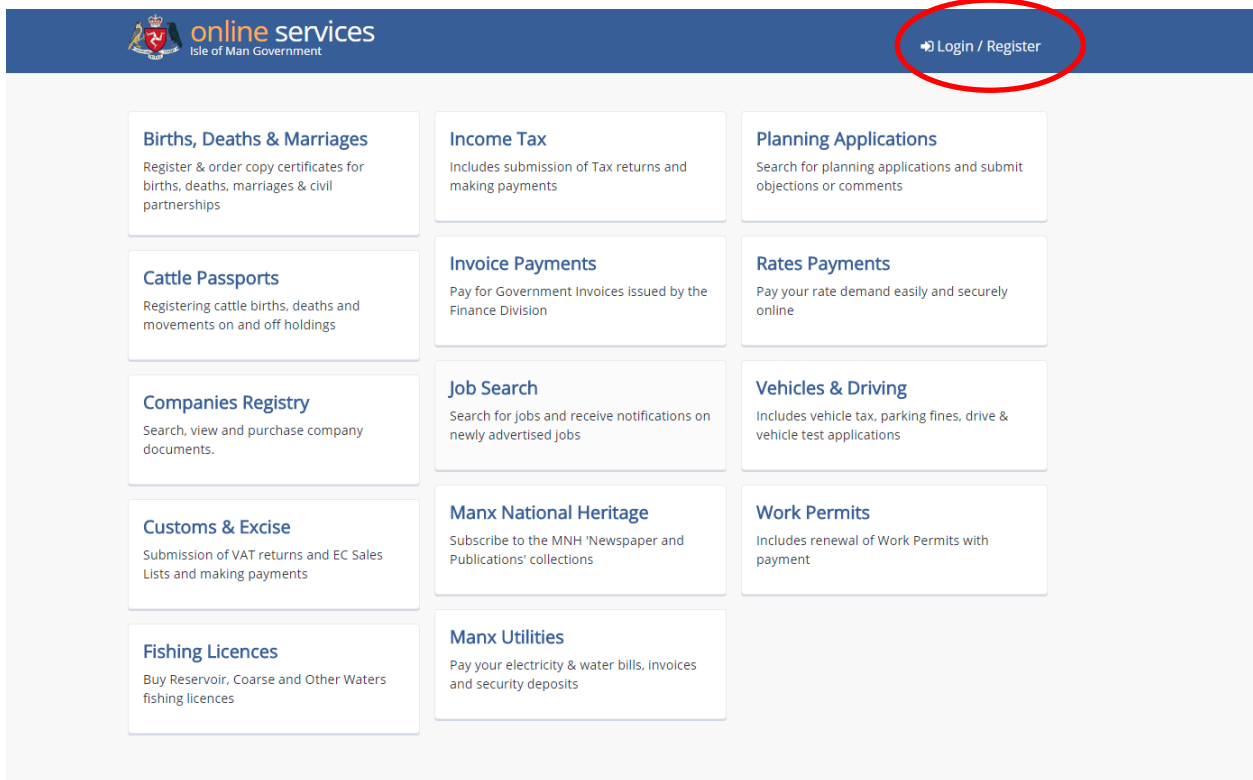
If your company has an appointed tax agent who is not yet registered for Online Services they will need to enrol for the Agent Tax Service if they wish to continue filing returns on the company's behalf.

Please note the obligation to file a return remains the legal responsibility of the company even where an agent is appointed. It is therefore the company's responsibility to ensure that an appointed tax agent files the return using Online Services and where the agent is unable to do so the company must register and file the return itself using Online Services.

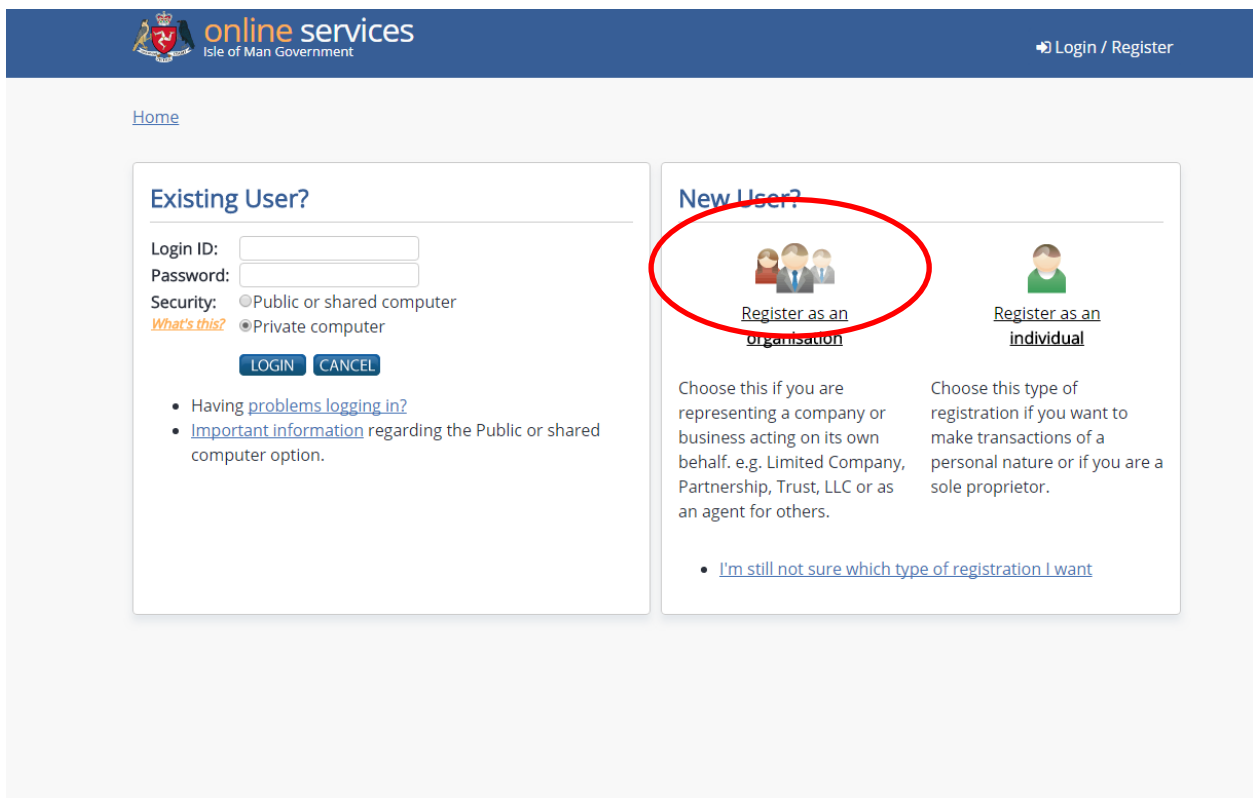
REGISTRATION

Online Services Registration

Before you can enrol for Income Tax Online Services, you must register with the Isle of Man Government's Online Service which can be found at www.gov.im/onlineservices. You will only be required to register once.



On the next screen you will be able to choose what type of registration you require. If you want to register your company or register as a tax agent, you will need to select "Register as an organisation".



After selecting this option you will be asked to enter the organisation's name, together with an email address and a contact telephone number. All fields must be completed.

The screenshot shows the 'Organisation Details' registration form. At the top, there is a blue header with the 'online services' logo and 'Isle of Man Government' text, and a 'Login / Register' link. Below the header is a 'Home' link. The main heading is 'Organisation Details'. A welcome message states: 'Welcome to the Government online service. Here you can create a centralised registration to allow you to transact with all of the Isle of Man Government Departments, Boards and Offices.' A warning says: 'Please do not use the 'Back' button on your browser during the registration process.' Instructions state: 'Required fields are marked with *.' and 'This data is required to enable us to securely identify you in the event that you need online services assistance.' The form fields are: 'Organisation Name *', 'Email Address *', 'Confirm Email Address *', and 'Contact Telephone Number *'. A blue callout box next to the 'Organisation Name' field contains the text: 'The name of your Organisation must have no more than 105 characters. This will be displayed when you are logged in.' At the bottom of the form are 'Cancel' and 'Next' buttons.

Each of the fields provides you with help text to assist you in registering.

After completing this screen and pressing 'Next', you will be taken to a screen headed 'Your details'.

The screenshot shows the 'Your Details' registration form. At the top, there is a blue header with the 'online services' logo and 'Isle of Man Government' text, and a 'Login / Register' link. Below the header is a 'Home' link. The main heading is 'Your Details'. A note says: 'Required fields are marked with *.' There is a link: 'View help for this section'. The form fields are: 'Login ID *', 'Password *', 'Confirm Password *', 'Your Name *', 'Email Address *' (with example 'rw@manx.net'), 'Confirm Email Address *' (with example 'rw@manx.net'), 'Contact Telephone Number *' (with example '01624111111'), and 'Date of Birth *'. A blue callout box next to the 'Password' field contains the text: 'Create a strong password:' followed by a list of requirements: 'Must be between 9 and 30 characters in length', 'Must contain at least one lowercase letter OR uppercase letter', 'Must contain at least one number', 'Must contain at least one of the following symbols ~!@#\$\$%^&*()_+{}|<->', 'Must not contain spaces', and 'Must not include your login ID'. At the bottom of the form is a checkbox: 'I have read and agree to the Terms and Conditions' and 'Previous', 'Cancel', and 'Next' buttons.

The Login ID is your username which you will use each time you log in to the Online Service. Help is available in this section with reference to making a strong password. Your password must meet the criteria in the help text box. When the password specification is met each box will change from a red box to a green box with a tick in it.

The final part of the registration requires you to complete your security details. This includes choosing one security question from the options available and choosing two other memorable questions and answers.

SECURITY DETAILS

Required fields are marked with *.

Security Question

You will be asked to supply two randomly selected characters from your answer to this question each time you login.

[View more help for this section](#)

Security Question *

Security Answer *

Confirm Security Answer *

Memorable Questions

You will be asked characters from your answers to these questions if you call our help desk, or if you need to complete the forgotten password process.

[View sample questions](#)

Memorable Question 1 *

Memorable Answer 1 *

Memorable Question 2 *

Memorable Answer 2 *

Once you have completed the questions you will be sent an email confirming that your registration has been completed. You can then enrol for Income Tax Online Services.

Enrolment for Income Tax Online Services

From the homepage (www.gov.im/onlineservices) you can log in using your username and password. After this you will be asked to choose two characters from your security question.

SECURITY DETAILS

What was the first School you attended?
 Please enter characters **3** and **4**.

Character 3: *

Character 4: *

For your added security, please do not let anyone know the details you use to access online services. When you've finished, always 'log off' from online services and, if you're in a public place, close your browser.

[View help for this section](#)

The next step is to select the 'Income Tax' tab; this will take you to the Income Tax Services homepage which will display the various online tax services currently offered by the Division.

The screenshot shows the 'online services' header for the Isle of Man Government, with a 'Login / Register' link. The main heading is 'Income Tax'. Below this, there are six service tiles: 'Agent Tax Service', 'Employer Tax Service', 'Information Providers Service', 'Company Tax Service', 'Individual Tax Service', 'Contractor Tax Service', and 'Third Party Payer Tax Service'. A descriptive paragraph follows, explaining that the service allows for submitting and viewing tax returns, receiving instant notifications, and making payments via BACS, credit card, or debit card. It also states that users must first register with the Government Online Services and request an activation code to enrol for Income Tax Services.

From here you can select the service you require and this will take you to the enrolment screen. To commence enrolment you will need to request an activation code.

The screenshot shows the 'Enrol to the Company Tax Service' page. It includes instructions for enrolling as a representative of a company and a note about needing an activation code. The form fields are: 'Tax reference number or General Registry Number' (with an example 'C123456-78'), 'Activation Code', and 'Security Code'. There is also a checkbox for agreeing to the 'Terms and Conditions'. At the bottom, there are 'Continue' and 'Cancel' buttons.

Requesting the code will take you to the following screen:



[Home](#) > [Income Tax](#)

Request Activation Code

Before you can enrol to one of the tax services, you need to request an activation code. We will then send you an activation code out by post, and a security code by email.

The Income Tax Division can accelerate the process of activating your Tax service account by giving you the activation codes over the phone. Please ring 685400, option 2 (9.00am to 5.00pm) for further details.

If you are a married woman requesting an activation code for Individual tax services, it is important that you use your own tax reference number and not that of your husband. If you do not know your tax reference number please contact our Enquiries Section on (01624) 685400.

 Tax reference number:	<input type="text"/>	e.g. H123456-78
 Select Service:	<input type="text" value="Company Tax Service"/>	
<input type="button" value="Submit"/>		

After you have submitted your request, you will receive a message confirming it has been accepted.



Following your request, a letter containing your activation code will be sent to the registered office of the company within three to five working days. An email will also be sent to the email address you entered when enrolling, containing the security code. Both of these are required to complete the enrolment process.

In order to then enrol, you will need to know the full tax reference number of the company which will be in the format C123456-78.

Please note that if you are an agent registering for the first time you will need to contact the Division on 685400 for your unique agent tax reference number. Further guidance, and information about services available to agents, can be found on page 27 of this guide.

If you are a newly registered company you will automatically be sent a letter containing both your activation and security codes.

COMPANY TAX SERVICES

When you have enrolled and logged in, the first screen you will see is called 'Company Tax Services'. This screen displays the details of the company together with the functions available. A short description of what each of the functions does is shown below each link. Each of these functions is also covered in further detail in this guide.

Company Tax Services

If any of the following details are incorrect, please go to "[Client Details](#)" to update them and to check the other information we hold.

Your Details

Name
Reference Number
Address
Email Address AA
Home Telephone
Work Phone
Mobile Phone

Available Functions

[Client Details](#)
View and update your details. Notify us about a change in your circumstances.

[Return Details](#)
View a summary list of all your previously submitted income tax returns and submit your return.

[Assessments and Charges Details](#)
View a summary list of all the Assessment Notices, Charges, etc previously issued to you. Also view details of Assessment Notices.

[Remittance Payments](#)
Make an online payment against any outstanding debt. View a summary list of any outstanding income tax debts you might have.

[Document Library](#)
View a summary list of all electronic notices.

If any of the contact details (i.e. email address or telephone numbers) displayed are incorrect or need to be updated you can change these using the link to 'Client Details'. This will take you to the following screen:

Tax Client Information and Circumstances

Show menu ▾ ☰

Tax client information

This is the information that we currently hold on our records. If anything is incorrect, please click 'Change' in the relevant section below. The information you enter will be updated immediately and displayed back to you so that you can see the change you have made.

Name:
Suffix:
Postal Name:

Address:

Email Address: Change
Preferred Contact Number:

Bank Account Number: Add
Sort Code: Delete
Account Name:

Agent Name: Remove Agent
Agent Address:
Agent's Client Reference:

On this screen you can also enter the company's bank account details if you would like any refund to be paid directly into the account. However, you are unable to change the company's name or address using this screen. Should you wish to change either of these you should contact The Companies Registry.

Return Details

At the end of each accounting period you will receive an email notifying you that the company’s return is available for completion. The ‘Return Details’ option takes you to a list of all previously submitted returns and returns that require completion.

Return details

Show menu ▾
☰

You can select an online return form for completion and submission, or view a previously submitted return, by selecting the hyperlink attached to the appropriate tax year. Where the year is not hyperlinked you cannot view it online.

It is important that you check the return details below and if they are incorrect **do not** complete or submit an online return form for that year. Instead you should contact the Income Tax Division on 685400 who will arrange for the details to be corrected.

It may be that an Accounting Period End Date displayed against a Tax year is not correct. Provided the return has not been submitted you can add a [new Accounting Period End Date](#). If you need to add more than one new accounting period end date please ensure that they are added in chronological order. If you are unable to add, or correct, an accounting period end date to your satisfaction please contact the Income Tax Division - Tel: 685400.

Tax year	Account period end	Tax Type	Inc type	Start date	End date	Return form	Status	Issued date	Submission date	Review end date
i	i	i	i	i	i	i	i	i	i	i
↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort	↑↓ Sort
2018/19	31 Jan 2019	RES								
2017/18	31 Jan 2018	RES								
2016/17	31 Jan 2017	RES		1 Feb 2016	31 Jan 2017	R1C3	Submitted	1 Feb 2017	10 Nov 2017	
2015/16	31 Jan 2016	RES		1 Feb 2015	31 Jan 2016	R1C3	Submitted	2 Feb 2016	26 Jan 2017	
2014/15	31 Jan 2015	RES		1 Feb 2014	31 Jan 2015	R1C3	Submitted	2 Feb 2015	19 Jan 2016	
2013/14	31 Jan 2014	RES		1 Feb 2013	31 Jan 2014	R1C3	Submitted	3 Feb 2014	26 Jan 2015	
2012/13	31 Jan 2013	RES		1 Feb 2012	31 Jan 2013	R1C3	Submitted	31 Jan 2013	30 Jan 2014	
2011/12	31 Jan 2012	RES		1 Feb 2011	31 Jan 2012	R1C3	Submitted	31 Jan 2012	26 Nov 2012	

[i](#) [View help for this section](#)

It is important that you check the return details for a return that requires completion and if they are incorrect **do not** complete or submit an online return for that year. It may be that the accounting period displayed is not correct. This screen provides you with the function to change the accounting period end date of the company. Further guidance on this function is provided on page 24 of this guide.

To view a previously completed online return select the tax year in which the accounting period ended i.e. 31 March 2016 ended in the 2015/16 tax year (6 April 2015 – 5 April 2016). This will give you the option to view the return in a PDF format. Please note that you can only view returns that have been submitted online and that any online return submitted before 7 November 2012 will not display on the relevant PDF format for that year.


View Return

Show menu ▾ ☰

Please note: all links on this page open in a new window.

[View printable version of this return](#)

In order to download PDF documents, you will need Adobe Acrobat Reader which is available free by clicking on the link below.



To complete a return, select the appropriate tax year that shows 'Open' in the "Status" column.

When completing the return, you must complete all sections and in the order it is laid out i.e. from top to bottom. If you miss a section you will receive an error message such as this:

Sorry, there's a problem.

- [Ownership: 01 Non Resident question must be answered](#)

The sections contained in the return are as follows.

Ownership

'Ownership' means beneficial ownership. The residential status of registered shareholders who are nominees does not count. 'Non-resident' means not resident in the Isle of Man for income tax purposes

Ownership

[View Return Guide](#)

Was the company wholly owned by non-resident members for the whole of the accounting period? Yes No

If the company was NOT wholly owned by non-resident members for the whole of the accounting period, what percentage was owned by Manx Residents?

If the company is wholly non-resident owned, please complete the [Income and Deductions](#) section and then proceed to the [Particulars of other payments made by the company](#) section. If the company has resident ownership, please complete all sections.

Income and Deductions

If the company has no income, the reason for this must be specified. If the company has made a loss during the period, you should not complete this section but should fill in the section for income from trading sources instead.

- Select 'Asset Holding Company' if the company holds only non-income producing assets.
- Select 'Nominee Company' if the company is in receipt of income, or holding shares or other assets purely in a nominee capacity.
- Select 'Trustee Company' if the company is acting as a trustee on behalf of a trust.
- Select 'Dormant' if the company has not yet traded or has ceased trading.
- Please use 'Other' if the company is none of the above but has had no income for the accounting period. Please state the reason for the company having had no income, for example having been a shelf company following incorporation.

Please note:

- If the company is not income producing, the remainder of the return must still be completed.
- If the company has no income, there cannot be any open sources of income. Therefore, if a source from an existing period is showing it must be 'deleted'.

The screenshot shows the 'Income and Deductions' section of a tax return form. At the top, there is a header 'Income and Deductions' and a link 'View Return Guide'. Below this, there is a text prompt: 'If no income was received during the period, please specify the reason by selecting from the list.' To the right of this prompt is a dropdown menu currently set to 'Not Applicable'. Below the prompt is another question: 'If no income was received during the period, is the company expecting income in the next accounting period?' with three radio button options: 'Yes', 'No', and 'Not Applicable'. The 'Not Applicable' option is selected. At the bottom of this section, there is a text input field for 'Miscellaneous Services' followed by an 'Add' button.

If the company started to receive income during the period, select 'Not Applicable' and select 'Add' to provide details of the type of income. Any income or deductions from the previous accounting period will show in this box. A full breakdown of all income sources and allowable deductions are detailed in the Appendix.

Please note that when you 'Add' or 'Delete' a source all information that you have previously entered on the screen will be automatically saved.

Income from Trading Sources

Where the company has income from a trading source rather than an investment, you will be required to complete a computation.

This screenshot is similar to the previous one, showing the 'Income and Deductions' section. It includes the same header, link, and dropdown menu. The radio button options for the second question are 'Yes', 'No', and 'Not Applicable'. Below this, there are three radio button options for the type of source: 'Computation', 'Provisional', and 'Ceased'. The 'Computation' option is highlighted with a red circle. There is also a 'Delete' button next to these options. At the bottom, there is a text input field for 'Miscellaneous Services' followed by an 'Add' button.

On the Manx Profit Computation screen you can enter the turnover, gross profit, any adjustments to the profit and make a claim for capital allowances. When you are entering the relevant information for your company please ensure you indicate whether the accounts show a profit or loss by selecting the appropriate "button" (ringed below) and indicate what this amount is.

Manx Profit Computation

Show menu ▾

If the company was wholly owned by non-resident members for the whole of the accounting period and all of the company's income is subject to Manx income tax at 0%, then the company need only enter the Taxable profit in the profit per accounts input field. If there are any loss adjustments to be made, these should be entered in the Losses/Group Relief input fields.

Turnover £ 20000 Gross Profit £ 15000 Profit per accounts Loss per accounts £ 5000

Adjustments

None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
Adjusted Profit	£ 0

Capital Allowances

None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
None ▾	£ 0
Taxable Profit	£ 0

Losses/Group Relief

Losses brought forward	£ 0
None ▾	£ 0
None ▾	£ 0
Net taxable profit	£ 0

Back Calculate Save

If you do not complete this box, the computation will calculate an incorrect figure and when you try and proceed to the final part of the return you will receive the following error message:

Sorry, there's a problem.

- [IncomeAndDeductions: Amount \(Row 1\) is required.](#)

A separate computation to support the accounts and the figures in this section can be attached where required. Where capital allowances have been claimed a computation must be supplied.

Losses

You will be provided with the Division’s loss brought forward figure. If you think this is incorrect you can overwrite the figure with what you believe the true figure to be. Alternatively, you can contact the Division before submitting the return to discuss the brought forward figure.

The maximum amount of loss brought forward for a trade which can be utilised in the accounting period is the profit from the same trade for the current period or the loss brought forward, whichever is the lower.

The example below shows a taxable profit of £10,000 for the period with brought forward losses of £20,000. If the figure entered for losses is greater than the figure entered for taxable profit you will get an error message.

Taxable Profit	£ 10000
Losses/Group Relief	
Losses brought forward	£20000
Loss Utilised	£20000
None	£0
Net taxable profit	£ 10000

Sorry, there's a problem.

- [LossesGroupRelief: 06 Loss Utilised cannot exceed Taxable Profit](#)

Group Relief

Where losses are surrendered or claimed as group relief, the name of the claimant or surrendering company (or companies) must be provided in a schedule attached to the return.

“Group relief received” is capped to the current year profit of the recipient company. An example is below.

Losses/Group Relief	
Losses brought forward	£0
Group Relief Received	£20000
None	£0
Net taxable profit	£ 10000

Sorry, there's a problem.

- [LossesGroupRelief: 06 Group Relief Received cannot exceed Taxable Profit](#)

When a company claims "Group relief" and it is not required to complete the Manx Profit Computation because it is not in receipt of income from a trade, it can claim group relief by adding a source and selecting "Group Relief" from the 'Deductions' option.

The screenshot shows the Manx Profit Computation form. On the left, there is a vertical list of boxes: 'Manx Trading Profit Income', 'Other Manx Income', 'UK & Overseas Untaxed Income', 'UK & Overseas Taxed Income', and 'Deductions'. The 'Deductions' box is circled in red. To the right of this list is a 'General Deductions' box. Further to the right, there is a list of deduction categories, each with an 'Add' button: 'General Expenses', 'Mortgage Interest Paid', 'Loan Interest Paid', 'Charitable Deed of Covenant Paid', 'Charitable Donations Paid', 'General Loss', 'Group Relief', and 'Tax Holiday Deduction'.

"Group relief surrendered" is capped to the current year trading loss. Any loss not surrendered as group relief will be carried forward for offset against the company's future profits from the same trade. An example is below.

The screenshot shows the 'Losses/Group Relief' form. It contains the following data:

Losses/Group Relief	
Losses brought forward	£20000
Group Relief Surrendered	£20000
None	£0
Net taxable profit	£ 10000

Sorry, there's a problem.

- [LossesGroupRelief: 06 Group Relief Surrend. cannot exceed Taxable Profit](#)

When utilising losses against other income, the company can only utilise trading losses of the current period against other income. In the example below, the company has made a loss trading of £10,000 in the period and also has £20,000 of brought forward losses. The company can only utilise its losses up to the amount of the loss of the current period and cannot use any of the brought forward losses.

Taxable Profit	£ (10000)
Losses/Group Relief	
Losses brought forward	£ 20000
Loss Utilised Against Other Income ▼	£ 15000
None ▼	£ 0
Net taxable profit	£ (10000)

Sorry, there's a problem.

- [LossesGroupRelief: 06 Loss Utilised cannot exceed Taxable Profit](#)

Income from Land and Property

Companies in receipt of income from the letting of land and property in the Isle of Man are also required to complete a computation.

Income and Deductions

[View Return Guide](#)

If no income was received during the period, please specify the reason by selecting from the list. Not Applicable ▼

If no income was received during the period, is the company expecting income in the next accounting period? Yes No Not Applicable

Rental Income £ Provisional Ceased

I would like to add new sources

'Gross rents' is the only compulsory field on this screen.

'Excess utilised' refers to agreed excess property expenses brought forward (shown in the "losses brought forward" line) which must be utilised against the taxable rent for the period.

'Excess lost' refers to when a property ceases to receive rental income; any excess expenses in respect of that property can no longer be utilised against taxable rental income from other properties and is in effect lost.

Excess expenditure over rental income for any accounting period cannot be offset against other income and cannot be surrendered as group relief. These types of loss relief are only available for trading losses.

Practice Note PN 51/94 - Assessment of Income arising from Land and Property - summarises the types of expenditure that may qualify for capital allowances. Commercial letting i.e. where the tenant carries on a trade or profession, qualifies for plant and machinery allowances, with rates of 100% first year allowance and 25% writing down allowance. Residential letting qualifies for an annual allowance of 10% of cost over 10 years (straight line basis).

Details of repairs and maintenance costs claimed should be provided with the return i.e. a brief description of the work done, except where the amount is consistent with previously established annual costs under that heading.

A separate computation to support the accounts and the figures in this section can be attached where required.

Manx rent & letting computation

Show menu ▾

Gross Rents £12000

Allowable Expenses

Rates and Insurance	£1000
Mortgage interest paid	£1000
Maintenance & repairs	£1000
None	£0
None	£0
Adjusted Rent	£9000

Capital Allowances

Capital Allowances	£0
Balancing Allowances	£0
Balancing Charge	£0
Taxable Rent	£9000

Losses

Losses brought forward	£30
Excess Utilised	£0
Excess Lost	£0
Net Taxable Rent	£9000

Additional Information

Manx property sold in period Yes

Back Calculate Save

Other Income and Double Taxation Relief

For all other sources of income the amount received should be declared. If the company has received a dividend from another Isle of Man company with a credit attached to it, a copy of the credit voucher should be submitted with the return.

Income and Deductions

[View Return Guide](#)

If no income was received during the period, please specify the reason by selecting from the list.

If no income was received during the period, is the company expecting income in the next accounting period? Yes No Not Applicable

Dividend with 10% credit £1000 Provisional Ceased

I would like to add new sources

If your company has income from the UK and overseas, that has been taxed, then you must enter the rate of tax to two decimal places. The rate of tax entered must be the effective rate (effective rate = the amount tax paid divided by the taxable profit x 100).

If the company is an investment holding company, the net taxable income figures should be stated and a computation provided, as detailed in Practice Note PN 68/97 Investment Holding companies – Allowable Expenses.

Distributions

Only companies with any Isle of Man resident owners are required to complete this section of the return. In order for tax liabilities to be calculated correctly, the **total** distributions and dividends have to be entered in the box and separate schedules provided for dividends paid.

A separate schedule must be provided showing the following details in respect of each payment made to Manx residents:

- Recipient's name and address.
- Amount of distribution and date of payment.

If distributions are made from profits that have been subject to DPC, ARI or 10% income tax, the company must provide each Manx resident member with a credit voucher. Please see Guidance Note GN 36 Distributable Profits Charge (DPC), GN 38 The Pay & File Income Tax System for Companies and GN 41 Attribution Regime for Individuals (ARI) for more information.

Please also refer to PN 174/12 Removal of Concessions – Distributions and Guidance Note 49 “Taxation of Distributions from Corporate Taxpayers” for further details regarding the taxation of distributions.

Loans to Isle of Man Resident Participators

All companies that have made any advances, or written off, or received any repayments of loans, to Isle of Man resident participators during the accounting period are required to complete this section of the return.

Loans to Manx Resident Participators

[View Return Guide](#)

Has any advances, repayments or write offs of any amount occurred in the period? Yes No

For further information please see Practice Note 106/04 or contact the Income Tax Division. A separate schedule must be provided detailing all loan transactions made by the company during this period.

Copies of each participator’s loan account for the accounting period will suffice as the schedule required. The net advance made to each participator during the accounting period is the chargeable amount. If regular advances made throughout an accounting period are repaid at the end of it, no charge will be made. Repayment may be made by a direct loan account credit of a dividend declared. In practice, repayments made after the end of the accounting period but before the due date for submission of the return (and the payment of a charge) will be taken into account if they are reported.

Further information regarding loans to participators is detailed in Practice Note PN 106/04 Loans to Participators.

Particulars of Other Payments Made by the Company

If you answer ‘Yes’ to either of the questions below, please ensure details of the recipients are attached with the return.

Particulars of other payments made by the company

[View Return Guide](#)

Has the company paid any rent on land and property in the Isle of Man during the period? Yes No

If so please provide a schedule of the land or property concerned, the rent paid and the rent recipient.

Has the company engaged or contracted any worker or individual in the Isle of Man, either directly or through another company, for an aggregate period of more than 90 days where the payments made for the services provided have not been subject to Income Tax Instalment Payments (ITIP) or Sub-Contractor Deductions at source? Yes No

If the answer is ‘yes’ a separate schedule must be provided detailing the names and addresses of all the individuals concerned together with the dates and duration of the periods of engagement and amounts paid by the company during this accounting period.

Groups

In respect of accounting periods beginning on or before 31 December 2016, if your company is a member of a group you must enter the percentage share of the company that is owned by the group. If the company is not the ultimate group parent then the name of the parent must be supplied, and tax reference number if the parent is a Manx company.

Groups	
View Return Guide	
Was the company a member of a group during the period?	<input checked="" type="radio"/> Yes <input type="radio"/> No
If yes, what percentage of the company's shares was owned by the group?	<input type="text"/>
Is/Was the company the ultimate parent company?	<input type="radio"/> Yes <input checked="" type="radio"/> No
If NO, please state the name of the immediate group parent, and if it is a Manx company, the Manx tax reference number	
Name	<input type="text"/>
Tax Reference Number	<input type="text"/>

In respect of accounting periods beginning on or after 1 January 2017, some additional information will be required from companies that are members of certain types of group.

If the company is a member of a Multinational Group ("MNE Group") that is required to report specified data on their international operations in accordance with legislation applicable to Country-by-Country Reporting ("CbCR"), the company must tick "yes" and enter the name of the reporting entity and that entity's jurisdiction of tax residence.

If the company itself is the reporting entity for the MNE Group, enter the name of the company and Isle of Man in the jurisdiction.

The reporting entity of the MNE Group must be resident in a jurisdiction with which the Isle of Man has a CbCR agreement. These jurisdictions are identified within the "jurisdiction of tax residence" section of the return. For instance "Guernsey (CbCR)" confirms the Isle of Man has a CbCR agreement with Guernsey. Should the reporting entity be resident in a jurisdiction that does not have a CbCR agreement with the Isle of Man, the company will need to confirm the name of a different reporting entity of the MNE Group and its jurisdiction of residence (which must be a jurisdiction that has a CbCR agreement with the Isle of Man).

If there are no entities of the MNE Group resident in a jurisdiction that has a CbCR agreement with the Isle of Man, the company will be the reporting entity and must state its own name and Isle of Man in this section.

Groups	
View Return Guide	
Was the company a member of a group during the period?	<input checked="" type="radio"/> Yes <input type="radio"/> No
If yes, what percentage of the company's shares was owned by the group?	<input type="text"/>
Is/Was the company the ultimate parent company?	<input type="radio"/> Yes <input checked="" type="radio"/> No
If NO, please state the name of the immediate group parent, and if it is a Manx company, the Manx tax reference number	
Name	<input type="text"/>
Tax Reference Number	<input type="text"/>
Is the company a constituent entity of an MNE group for CbCR?	<input checked="" type="radio"/> Yes <input type="radio"/> No
If YES, please state the name and tax residence of the reporting entity	
Name	<input type="text"/>
Jurisdiction of Tax Residence	Guernsey (CbCR) ▼

If the company is NOT a member of an MNE Group, select “no” and move to the next section.

Share Listing Information

A list of recognised stock exchanges can be found in [SD240/08 – Income Tax \(Attributed Profits\) \(Relevant Company\) Order 2008](#).

Share Listing Information

Are the company's shares listed and regularly traded on a recognised stock exchange? Yes No

Shareholder Information

If the company was incorporated in the Isle of Man this box will show.

Shareholder Information

The company is incorporated in the Isle of Man.

If it was incorporated elsewhere you are required to complete the following section.

Shareholder Information

The company is not incorporated in the Isle of Man. Please select one of the following options.

The name and address of the person in the Isle of Man that has, or can obtain and provide if requested, full details of the shareholders of the company - please enter details below.

Name and Address

A schedule detailing the name, address and, if available, tax reference number of all shareholders with a 5% or greater interest is attached.

A schedule detailing the name, address and, if available, tax reference number of all shareholders with a 5% or greater interest was previously submitted and has not changed

At the bottom of the screen you have the option to save the return or move on to the next and final screen. If you press 'Next' the information you have entered on to this screen will also be saved.

The final screen will show you a computation based on the figures you have supplied on the return.

Tax Payable

If you disagree with the computation you should use the Tax Payable box to enter the figure that you think is correct, and supply supporting documentation for example, tax credit vouchers. Any payment should be submitted by the due date of the return i.e. a year and a day from the end of the accounting period. Making a payment is covered on page 25.

Tax Payable

Based on the information provided the income tax payable is shown above. If you believe this to be incorrect, please enter the computed amount of income tax payable by the company for this accounting period.

Attachments

Attachments include, accounts, reserve schedules, dividend vouchers etc.

Attachments

No documents attached.

Add Attachments

You can attach and submit up to 7 documents in support of this return form. Valid file formats are Microsoft Office documents [.doc, .xls], Adobe Portable Document Format [.pdf], Image formats [.tiff, .jpg, .gif, .bmp] and Text formats [.txt]. Please note that the following attachments are expected - Accounts, Schedule of Dividends and Distributions.

1. Select a file to attach

No file chosen

2. Attach file

Please select the "Attach" button to attach the selected file to the tax return.

Electronic Refunds

As mentioned earlier in the guide, you can opt for any refunds to be paid directly into the company’s bank account. To do this, select the link in this section to the Tax Client Information screen and enter the company’s bank account details.

Electronic Refunds

It is possible for refunds to be issued electronically to a bank account of your choice. In order to add a bank account you should go to the ["Tax Client Information"](#) screen. The account details supplied will be used by the Income Tax Division for the payment of refunds only.

Declaration and PDF Copy of Return

The name you enter in the declaration will appear on the front page of the PDF copy of the return once it is submitted. The tick box must be ticked in order for the return to be submitted.

Declaration

I declare that I am the authorised agent or adviser for **ABC Limited** and declare that my client has confirmed that the particulars shown on this return are correct and complete to the best of their knowledge and belief

Once you submit the return a box will appear on the front of the return stating who submitted the details and when, and it will also have a watermark of 'submitted' down the right hand side as shown below.

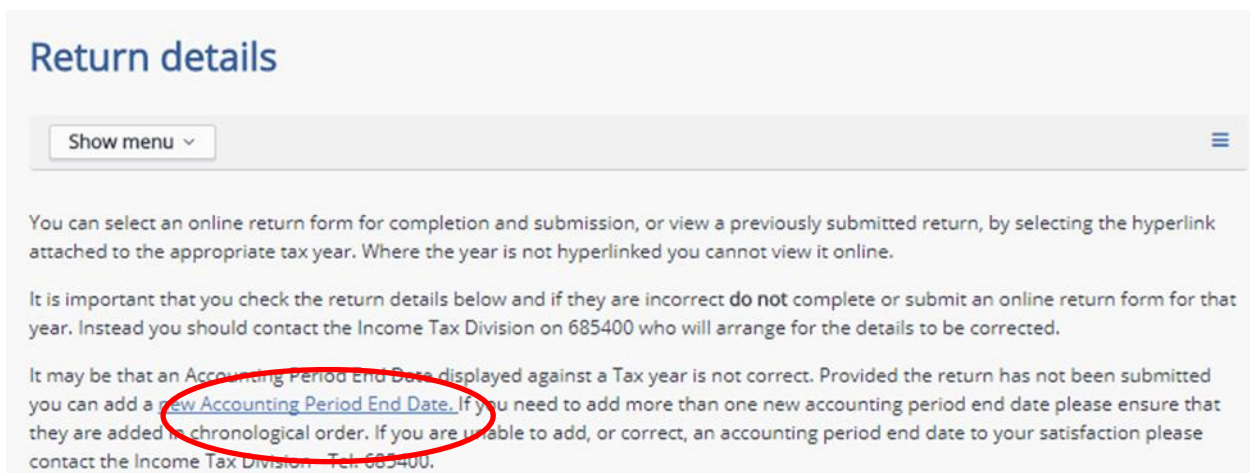


TTED SUBMITTED

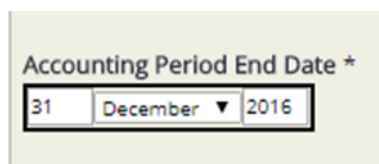
You are also able to save the completed return and print a PDF version of the details without submitting it. A PDF version of a return that has not been submitted will not have any watermarking and will also not show the name of the person submitting it.

Accounting Period Changes

To change an accounting period end date go to the 'Return Details' screen. The hyperlink shown below in this section will take you to the Change Accounting Period End Date screen.



Where multiple accounting period end date changes are required, you must enter the earliest end date first and then complete the corresponding tax return, before entering the next date. Any tax returns previously saved that will be affected by the date change will be lost.



Once you have submitted your change the return screen will automatically show the return as 'Open' for the changed period.

Please note that late notification of any change could result in the issue of late return form penalties, and also the charging of interest on any tax liability.

If you make a mistake when using this function, please contact the office on 685400 as soon as possible.

Making a Payment

To make a payment, select 'Payments' from the services menu on the left hand side of the 'Return Details' screen. This will take you to the balance details screen which will show you any overdue or future debt and any potential overpayment.

Balance Details

Show menu ▾


Overdue Debt: £ 250.00 Future Debt: £ 0.00 Potential Overpayment: £ 0.00

Tax Year	Account period end	Tax Type	Inc Type	Acc Type	Period	Balance	Postponed	Net Balance	Due Date	Comment	Pay Tax Amount
2016/17	2 Dec 2016	RES		LRP1	0	250.00	0.00	250.00	14 Dec 2017		

Show All Accounts Proceed to basket Add to basket

This screen will show any returns that you have recently submitted with the tax payable amount shown as the balance. To pay a balance, enter the amount you wish to pay in the 'Pay Tax Amount' box and then select 'Proceed to Basket'. If you are an Agent and wish to pay for multiple clients select 'Add to Basket'. This will collate all of the payments you wish to make so they can be paid in one transaction.

Once you have selected all of the amounts you wish to pay you should select 'Proceed to Checkout'.

 **Ready to checkout?**

You have 1 item in your basket.

Total: £250.00

[Proceed to Checkout](#)

From here you will be able to choose your payment method.

Online Services Payments

Basket Total: £250.00

Select Payment Method

Your card details will not be retained on the Isle of Man Government system following completion of this payment.

Debit Card ▼
There is no administrative charge if you use a Debit Card.

Credit Card ▼
If you pay by Credit Card, an administration charge of 2% will be applied.

BACS Credit Transfer
You can initiate this by requesting your bank to transfer money from your account (by phone, internet banking or another mechanism). You will be given our sort code and account details at the end of this transaction.

If you are paying by Credit card an administrative charge of 2% will be applied. To use either of these payment methods select the appropriate radio button, choose your card type and press 'Continue'. This will take you to the card details screen where you can submit your payment.

Should you wish to pay by BACS credit transfer method, the system will give you a unique receipt number which will run out if payment is not made within three days. **Please ensure that the transfer is made from your bank account within this timescale.** Interest is chargeable where a payment is not made by the due date.

Payment Details		Receipt Number: 11399						
Name on Card	N/A	<table border="1"> <thead> <tr> <th colspan="2">Pound Sterling Account Details</th> </tr> </thead> <tbody> <tr> <td>Sort Code:</td> <td>55-91-00</td> </tr> <tr> <td>Account Number:</td> <td>12511293</td> </tr> </tbody> </table>	Pound Sterling Account Details		Sort Code:	55-91-00	Account Number:	12511293
Pound Sterling Account Details								
Sort Code:	55-91-00							
Account Number:	12511293							
Payment Method	Credit Transfer							
Transaction Date	22 Nov 2017 15:43							
Basket Total	£250.00							
Admin Charge	N/A							
Amount Paid	N/A							

AGENT ONLINE TAX SERVICES

Administration

In the administration section, an agent can:

- create an assistant (another authorised user under the agent’s login details);
- see their recent account and payment history; and
- change their own details, password, security question, memorable information and organisation information.

The screenshot displays the 'Administration Home' page of the Isle of Man Government's online services. At the top, there is a navigation bar with the 'online services' logo and a user menu containing 'Account', 'Messages (3)', and 'Log Out'. Below the navigation bar, there is a 'Show menu' dropdown and a grid of links: 'Assistants', 'Account History', 'Payment History', 'Change Your Details', 'Change Password', and 'Change Security Question'. A 'Change Memorable Information' link is also present. The main content area is divided into two sections: 'Your Details' and 'Your Enrolled Services'. The 'Your Details' section lists fields for User Name, Access Level, Email Address, Contact Telephone Number, and Date Of Birth. The 'Your Enrolled Services' section is a table with columns for Service Name, List Service Users, Change Details, and De-Enrol.

Service Name	List Service Users	Change Details	De-Enrol
Agent Tax Service	List Service Users	Change Details	De-Enrol
Company Tax Service	List Service Users	Change Details	De-Enrol

To create an assistant, select 'Assistants', then 'Create Assistant'. Help text is available next to each item.

Create Assistant

Show menu ▾

Required fields are marked with *.

[View more help for this section](#)

Login ID *

User Name *

Password *

Confirm Password *

Email Address *

Confirm Email Address *

Telephone Number

Access Level *

Administrator

Standard

Comments

Your assistant will need this each time they log in to Online Services. It must be:

- between 6 and 20 characters long
- alpha-numeric (letters a-z and/or numbers 0-9)
- not contain any spaces or punctuation.

For example, if you are registering your assistant on behalf of an Organisation called ABC Ltd and your assistant's name is John Smith, you could select a Login ID of JohnsmithABCLtd, or JohnSABCLtd, or JSmithABCLtd. We will ensure that the Login ID remains unique and we recommend that it is something memorable to your assistant personally.

OK Cancel

The access levels are categorised as 'Administrator' and 'Standard'.

A Standard assistant can edit only their own details, whilst an Administrator assistant can edit other assistants' details, unlock and disable accounts, reset passwords and security answers as well as edit their own details.

APPENDIX

New sources of income

The four income sources are Manx Trading Profit, Other Manx, UK & Overseas Untaxed and UK & Overseas Taxed. Each section is broken down into the following income categories.

Manx Trading Profit	Industry	Agriculture, Forestry & Fishing Engineering Manufacturing Mining & Quarrying Landfill Hydrocarbons Construction Trades/Contractors Utilities Information/Communication Technology
	Entertainment & Recreation	Food & Drink Tourist Accommodation Catering & Entertainment eGaming
	Property	Property Development Property Development – Non IOM 0% Property owning & management Commercial Property Letting
	Transport	Transport Shipping Aircraft Operation
	Wholesale Distribution	Wholesale Distribution
	Retail	Retail Retail – non IOM
	Financial & Professional Services	Insurance Banking & Bill Discounting Other Financial Services Fund Manager/Administrator Estate agents Other Business Services Space Industry Legal Services Accountancy Services Trust/Company Fiduciary Services Education Medical & Health Services Other Professional Services Consultants – General Film Production
	Trading Profit	Miscellaneous Services

Company Income Tax Return Form – Guidance Note

Other Manx Income	Property	Rental Income
	Bank Interest etc	Bank & Building Society Interest
	Other Investment Income	Loan Interest Dividends Dividend with DPC credit Dividend with 10% credit Dividend with 20% credit Distribution from reserves Dividends (Other) Loan & Mortgage Interest Debenture Interest Government Securities Trust/Estate Income Investment Products
UK & Overseas Untaxed Income	Trading Profit	UK Profit Overseas Profit
	Other Investment Income	UK Lloyds Underwriting UK Dividends UK Dividends (Other) UK Loan & Mortgage Interest UK Debenture Interest UK Government Securities UK Trust/Estate Income UK Investment Products Overseas Dividends Overseas Dividends (Other) Overseas Debenture Interest Overseas Government Securities Overseas Trust/Estate Income Overseas Investment Products Overseas Income Other
	Property	UK Rental Income Overseas Rental Income
	Bank Interest etc	UK Bank & Building Society Interest Overseas Bank Interest

Company Income Tax Return Form – Guidance Note

UK & Overseas Taxed Income	Trading Profit	UK Profit Taxed Overseas Profit Taxed
	Other Investment Income	UK Lloyds Underwriting Taxed UK Dividends Taxed UK Dividends (Other) Taxed UK Loan & Mortgage Interest Taxed UK Debenture Interest Taxed UK Government Securities Taxed UK Trust/Estate Income Taxed UK Investment Products Taxed Overseas Dividends Taxed Overseas Dividends (Other) Taxed Overseas Debenture Interest Taxed Overseas Government Securities Taxed Overseas Trust/Estate Income Taxed Overseas Investment Products Taxed Overseas Income Other Taxed
	Property	UK Rental Income Taxed Overseas Rental Income Taxed
	Bank Interest etc	UK Bank & Building Society Interest Taxed Overseas Bank Interest Taxed
Deductions	General Deductions	General Expenses Mortgage Interest Paid Loan Interest Paid Charitable Deed of Covenant Paid Charitable Donations Paid General Loss Group Relief Tax Holiday Deduction