



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.

Contents

INTRODUCTION	3
REGISTRATION	4
Online Services Registration	4
Enrolment for Income Tax Online Services	6
COMPANY TAX SERVICES	9
Return Details	10
Ownership	12
Income and Deductions	12
Income from Trading Sources	13
Losses	14
Group Relief	14
Income from Land and Property	16
Other Income and Double Taxation Relief	17
Distributions	17
Loans to Isle of Man Resident Participators	18
Particulars of Other Payments Made by the Company	19
Groups	19
Share Listing Information	19
Shareholder Information	19
Tax Payable	20
Attachments	20
Electronic Refunds	21
Declaration and PDF Copy of Return	21
Accounting Period Changes	22
Making a Payment	22
AGENT ONLINE TAX SERVICES	24
Administration	24
APPENDIX	25
New sources of income	25

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/online services. 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.

myGov.im HOME ONLINE SERVICES

You are here: [www.gov.im](#) - [Online Services](#) - [Organisation Registration](#)

ONLINE HELP [online services](#)

STEP 1
Organisation Details

STEP 2
Your Details

STEP 3
Security Details

ORGANISATION DETAILS

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.

Please do not use the 'Back' button on your browser during the registration process.

Required fields are marked with *.

This data is required to enable us to securely identify you in the event that you need online services assistance.

Organisation Name *

Email Address *

Confirm Email Address *

Contact Telephone Number *

The name of your Organisation must have no more than 105 characters. This will be displayed when you are logged in.

Cancel Next

XXX

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'.

myGov.im HOME ONLINE SERVICES

You are here: [www.gov.im](#) - [Online Services](#) - [Organisation Registration](#)

ONLINE HELP [online services](#)

STEP 1
Organisation Details

STEP 2
Your Details

STEP 3
Security Details

YOUR DETAILS

Required fields are marked with *.

[View help for this section](#)

Login ID *

Password *

Confirm Password *

Your Name *

Email Address *

Confirm Email Address *

Contact Telephone Number *

Date of Birth *

Create a strong password:

- 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
- Must not include your login ID

☐ I have read and agree to the [Terms and Conditions](#)

Previous Cancel Next

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.

STEP 1
Organisation Details

STEP 2
Your Details

STEP 3
Security Details

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 *

Please select a question from the list that you have an appropriate answer for.

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 *

Previous Cancel Finish

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/online services) 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:

▼

Previous Cancel Next

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.

INCOME TAX SERVICES






This Service allows you or your agent to submit and view your tax returns and receive instant notification of receipt of the return. You can view details of assessments and balance details easily and securely. In addition, you can make online payments by BACS credit transfer, credit card or debit card.

To access this Service you must first register once with the Government Online Services and then enrol for Income Tax Services.

[View further information](#)

Select a Service


<p> Agent Tax Service</p> <p> Company Tax Service</p> <p> Contractor Tax Service</p>	<p> Employer Tax Service</p> <p> Individual Tax Service</p> <p> Third Party Payer Tax Service</p>
---	--


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.


ENROL TO THE COMPANY TAX SERVICE

Enrol here if you are a representative of a company acting on its own behalf.

Before you do this, you will need an activation code. If you do not already have one, please [request an activation code](#) and we will send one to you.

 Tax reference number or General Registry Number: - e.g. C123456-78

 Activation Code: **Tax:**

 Security Code:


☐ I confirm that I have read, understood and agree to the [Terms and Conditions](#)


Requesting the code will take you to the following screen:

REQUEST ACTIVATION CODE

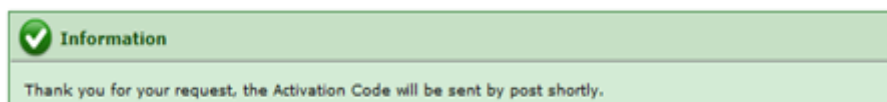
Before you can enrol to one of the tax services, you need to request an activation code. We will then send you an activation code out by post, and a security code by email.

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: e.g. H123456-78

 Select Service:

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.

Company Income Tax Return Form – Guidance Note

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 24 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.

MY ACCOUNT

- Administration
- Messages (0)
- Logoff

COMPANY TAX SERVICES

- Client Details
- Function Menu
- Return Details
- Assessments and Charges Details
- Payments
- Document Library
- Contact Us
- Online Services Home

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 email address
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.

The Treasury Department
Yn Tashley

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:

MY ACCOUNT

- Administration
- Messages (0)
- Logoff

COMPANY TAX SERVICES

- Client Details
- Function Menu
- Return Details
- Assessments and Charges Details
- Payments
- Document Library
- Contact Us
- Online Services Home

TAX CLIENT INFORMATION AND CIRCUMSTANCES

£\$%& L td

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: £\$%& L td
Suffix:
Postal Name:

Address:

Email Address: email address
Preferred Contact Number: [Change](#)

Bank Account Number: [Add](#)
Sort Code: [Delete](#)
Account Name:

Agent Name: Tax Agent
Agent Address: Bucks Road
Agent's Client Reference: C123456A01-78 [Remove Agent](#)

The Treasury Department
Yn Tashley

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.

MY ACCOUNT
Administration
Messages (0)
Logoff

COMPANY TAX SERVICES
Client Details
Function Menu
Return Details
Assessments and Charges Details
Payments
Document Library
Contact Us
Online Services Home

TAX CLIENT INFORMATION AND CIRCUMSTANCES
£\$%& Ltd
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: £\$%& Ltd
Suffix:
Postal Name:
Address:
Email Address: email address [Change](#)
Preferred Contact Number:
Bank Account Number: [Add](#)
Sort Code: [Delete](#)
Account Name:
Agent Name: Tax Agent
Agent Address: Bucks Road
Agent's Client Reference: C123456A01-78 [Remove Agent](#)

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.

MY ACCOUNT
Administration
Messages (0)
Logoff

AGENT TAX SERVICES
Client Details
Function Menu
Return Details
Assessments and Charges Details
Payments
Document Library
Maintain Client Link
Client List
Contact Us
Online Services Home

Name & tax reference: £\$%& Ltd – C123456-78
Select Client: [Go](#)
RETURN DETAILS
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
Sort	Sort	Sort	Sort	Sort	Sort	Sort	Sort	Sort	Sort	Sort
2015/16	31 Mar 2016	RES								
2014/15	31 Mar 2015	RES			31 Mar 2015		Open			
2013/14	31 Mar 2014	RES		1 Apr 2013	31 Mar 2014	R1C3	Open	17 Nov 2014		
2012/13	31 Mar 2013	RES		1 Apr 2012	31 Mar 2013	R1C3	Submitted	2 Apr 2013	13 Mar 2014	
2011/12	31 Mar 2012	RES		1 Apr 2011	31 Mar 2012	R1C3	Submitted	2 Apr 2012	7 Nov 2012	
2010/11	31 Mar 2011	RES		1 Apr 2010	31 Mar 2011	R1C3	Submitted	31 Mar 2011	13 Feb 2012	
2009/10	31 Mar 2010	RES					No return required			

[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 form 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 22 of this guide.

To view a previously completed online return select the tax year in which the accounting period ended i.e. 31 March 2012 ended in the 2011/12 tax year (6 April 2011 – 5 April 2012). 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.

Company Income Tax Return Form – Guidance Note

The screenshot shows the HMRC online tax return system interface. On the left, there are two main menu sections: 'MY ACCOUNT' and 'AGENT TAX SERVICES'. 'MY ACCOUNT' includes links for Administration, Messages (0), and Logoff. 'AGENT TAX SERVICES' includes links for Client Details, Function Menu, and Return Details. The main content area displays the 'Name & tax reference' as 'E\$%& Ltd', the 'Return period' as '1 April 2012 to 31 March 2013 (Due Date: 1 Apr 2014)', and a 'Select Client' dropdown menu with a 'Go' button. Below this, there is a 'VIEW RETURN' section with a note: 'Please note: all links on this page open in a new window.' and a link to 'view printable version of this return'. A message states: 'In order to download PDF documents, you will need Adobe Acrobat Reader which is available free by clicking on the link below.' followed by an Adobe Acrobat Reader logo.

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:

The screenshot shows an error message box with a red border. It contains a red exclamation mark icon and the text 'Sorry, there's a problem.' Below this, there is a red square icon and the text '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'.

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

I would like to add new sources

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.

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

Agriculture, Forestry & Fishing Computation ☐ Provisional ☐ Ceased Delete

I would like to add new sources Add

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

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 £ 1000 Profit per accounts ☐ Loss per accounts ☐ £ 500

Adjustments

Depreciation	£ 150
None	£ 0
None	£ 0
None	£ 0
None	£ 0
None	£ 0
Adjusted Profit	£ 650

Capital Allowances

Capital Allowances first year claim	£ 200
None	£ 0
None	£ 0
None	£ 0
None	£ 0
None	£ 0
Taxable Profit	£ 450

Losses/Group Relief

Losses brought forward	£ 0
None	£ 0
None	£ 0
Net taxable profit	£ 450

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: 01 No income received reason must be selected.

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.

Taxable Profit	£ 10000
----------------	---------

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 in receipt of a trading source, it should select "Group Relief from the 'Deductions' option.

Manx Trading Profit Income	General Deductions	Mortgage Interest Paid	Add
Other Manx Income		Loan Interest Paid	Add
UK & Overseas Untaxed Income		Charitable Deed of Covenant Paid	Add
UK & Overseas Taxed Income		Charitable Donations Paid	Add
Deductions		General Loss	Add
		Group Relief	Add

"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.

Taxable Profit	£ 10000
----------------	---------

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	£ 0



Sorry, there's a problem.

■ LossesGroupRelief: 06 Loss Utilised cannot exceed Taxable Profit

Income from Land and Property

Companies in receipt of income from 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.	
If no income was received during the period, is the company expecting income in the next accounting period?	
Rental Income £	<input type="text"/> <input type="button" value="Computation"/> <input type="checkbox"/> Provisional <input type="checkbox"/> Ceased <input type="button" value="Delete"/>
<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> Not Applicable	
I would like to add new sources <input type="button" value="Add"/>	

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

MANX RENT & LETTING COMPUTATION

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	£0
Excess Utilised	£0
Excess Lost	£0
Net Taxable Rent	£9000
Additional Information	
Manx property sold in period <input type="checkbox"/> Yes	
<input type="button" value="Back"/> <input type="button" value="Calculate"/> <input type="button" value="Save"/>	

'Excess utilised' refers to agreed excess property expenses brought forward.

'Excess lost' refers to when a property ceases to receive rental income; any loss it had can no longer be utilised and is in effect lost.

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.

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. Not Applicable	
If no income was received during the period, is the company expecting income in the next accounting period? <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Not Applicable	
Dividend with 10% credit: <input type="text" value="1000"/>	<input type="checkbox"/> Provisional <input type="checkbox"/> Ceased <input type="button" value="Delete"/>
I would like to add new sources <input type="button" value="Add"/>	

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).

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? <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Not Applicable	
UK Rental Income Taxed: £ <input type="text" value="40000"/>	Tax rate: <input type="text" value="20.00"/> % <input type="checkbox"/> Provisional <input type="checkbox"/> Ceased <input type="button" value="Delete"/>
Overseas Rental Income Taxed: £ <input type="text" value="20000"/>	Tax rate: <input type="text" value="10.00"/> % <input type="checkbox"/> Provisional <input type="checkbox"/> Ceased <input type="button" value="Delete"/>
I would like to add new sources <input type="button" value="Add"/>	

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.

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? <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> Not Applicable	
Investment Products: £ <input type="text" value="1000"/>	<input type="checkbox"/> Provisional <input type="checkbox"/> Ceased <input type="button" value="Delete"/>
I would like to add new sources <input type="button" value="Add"/>	

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.

Distributions	
View Return Guide	
<p>Where the company paid dividends or otherwise made distributions during, or in respect of, this accounting period, please provide the total amounts distributed.</p> <p>Total Distributions <input type="text"/></p> <p>Required Information</p> <p>Schedules of information are required for distributions made during the accounting period. Please see the guidance notes for details of the Information required for each type of distribution.</p>	

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 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	
<p>Has any advances, repayments or write offs of any amount occurred in the period? <input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>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.</p>	

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	
<p>Has the company paid any rent on land and property in the Isle of Man during the period?</p> <p>If so please provide a schedule of the land or property concerned, the rent paid and the rent recipient.</p> <p>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?</p> <p>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.</p>	<p><input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p><input checked="" type="radio"/> Yes <input type="radio"/> No</p>

Groups

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 and tax reference number of the parent must be supplied.

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

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? <input type="radio"/> Yes <input type="radio"/> 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
<p>The company is not incorporated in the Isle of Man. Please select one of the following options.</p> <p><input checked="" type="radio"/> 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.</p>
<p>Name and Address</p> <div style="border: 1px solid black; height: 40px; width: 250px;"></div>
<p><input type="radio"/> A schedule detailing the name, address and, if available, tax reference number of all shareholders with a 5% or greater interest is attached.</p> <p><input type="radio"/> 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</p>

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.

<div>Save</div> <div>Next</div>

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 22.

Tax Payable
<p>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. <input type="text" value="0.00"/></p>

Attachments

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

Attachments
No documents attached.

Add Attachments
<p>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 - Schedule of Other Payments Made.</p>
<p>1. Select a file to attach</p> <div style="border: 1px solid gray; padding: 2px; display: inline-block;">Browse...</div>
<p>2. Attach file</p> <p>Please select the "Attach" button to attach the selected file to the tax return. <div style="border: 1px solid gray; padding: 2px; display: inline-block;">Attach File</div></p>

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 am submitting this return as an authorised signatory of £\$%& and I confirm that the particulars shown on this return are correct and complete to the best of my 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.

Submitted by XYZ on 19 February 2015 at 10:49

.

ITTED 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.

RETURN DETAILS

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.

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

Basket Total: GBP 0.00

Overdue Debt:

£ 0.00

Future Debt:

£ 5000.00

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
2014/15	31 Dec 2014	RES		ASST	0	5000.00	0.00	5000.00	1 Jan 2016		


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: £5,000.00
[Proceed to Checkout](#)

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

ONLINE SERVICES PAYMENTS

Basket Total: £5,000.00

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.

[Return to Basket](#)

[Continue](#)

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: **13415**

Name on Card	N/A
Payment Method	Credit Transfer
Transaction Date	10 Mar 2015 16:22
Basket Total	£1,250.00
Admin Charge	N/A
Amount Paid	N/A

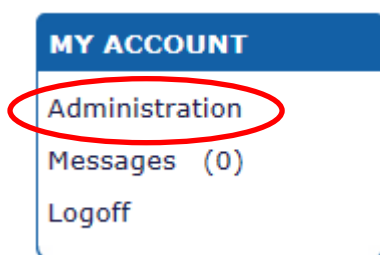
Pound Sterling Account Details	
Sort Code:	55-91-00
Account Number:	12511293

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.



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

CREATE ASSISTANT

Required fields are marked with *.

[View more help for this section](#)

<p>Login ID *</p> <input type="text"/>	<p>Your assistant will need this each time they log in to Online Services. It must be:</p> <ul style="list-style-type: none"> ▶ between 6 and 20 characters long ▶ alpha-numeric (letters a-z and/or numbers 0-9) ▶ not contain any spaces or punctuation. <p>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.</p>
<p>User Name *</p> <input type="text"/>	
<p>Password *</p> <input type="password"/>	
<p>Confirm Password *</p> <input type="password"/>	
<p>Email Address *</p> <input type="text"/>	
<p>Confirm Email Address *</p> <input type="text"/>	
<p>Telephone Number</p> <input type="text"/>	
<p>Access Level *</p> <p><input type="radio"/> Administrator</p> <p><input type="radio"/> Standard</p>	
<p>Comments</p> <div style="border: 1px solid #ccc; height: 40px; width: 100%;"></div>	

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
	General Deductions	General Expenses

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	Mortgage Interest Paid Loan Interest Paid Charitable Deed of Covenant Paid Charitable Donations Paid General Loss