



Isle of Man
Government

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PRACTICE NOTE

PN 10/87

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Beneficial Occupation

The annual guidelines for adjusting accounts to disallow private expenditure on food, heat, light, etc. are set out below. The beneficial occupation arising under Section 2 .(1)(f) Income Tax Act, 1970 has been shown separately.

Rent 780

Rates 265

Heat and Light 690

Misc. 210

Food (per adult) 635

Addition per child 320

Seasonal adjustment 40%

Beneficial occupation 1590 (employee-one room only)

S.2(1)(f) ITA 70

The amounts shown relate to accounting periods ending in the income tax year 1986/87 and have also been used in determining the 1987/88 coding allowances. They are for guidance only. If it is considered that a different amount is applicable it should be clearly shown in the income tax computation along with an explanation of how the amount has been calculated.

Besides being applicable to a self-employed person the adjustments are also considered applicable to hotel managers, public house managers, etc. living on the premises.