



DIRECÇÃO GERAL DE RECEITAS
DIRECÇÃO NACIONAL DE RECEITAS PETROLIFERAS E MINERAIS
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Web: www.mof.gov.tl/Taxation/Petroleum Tax



Sub-contractors and Supporting Service Providers
2014 Annual Income Tax Return

Note: This form is to be used by a Sub-contractor or Supporting Service Provider deriving income from petroleum related activities in "JPDA (Annex F & Non Annex F) "

Taxpayer Name : _____

Taxpayer Identification Number (TIN) : _____

Taxpayer Address : _____

Contact Name and e-mail address : _____

Taxpayer Status ☐ Resident ☐ Non-resident with P.E ☐

Description of main business activity : _____

If you were not in business for the whole year, or if you had an approved substituted accounting period, specify the period that this return relates for : / / to / /

Name of the three major clients the taxpayer worked for or provided services during the year 2014 tax year

| | |
|---------|---------|
| 1 | 2 |
| 3 | |

Will you be completing a tax return for the year commencing January 2015?

Yes ☐ No ☐

| | | | |
|----------------|--|-------------------|----------------------|
| If No, reason: | Business ceased <input type="checkbox"/> | Date of cessation | <input type="text"/> |
| | Business sold <input type="checkbox"/> | Date of sale | <input type="text"/> |
| | Taxpayer deceased <input type="checkbox"/> | Date of death | <input type="text"/> |
| | Other <input type="checkbox"/> | Provide detail | <input type="text"/> |

Regarding the following issues the interpretation of the tax law is not obvious and taxpayers opinion is that the following tax treatment is to prefer and has been followed (please attach separate details if necessary):

Issues of Interpretation (attach separate sheet if necessary)

TAXPAYER'S DECLARATION:

Important: First check that all income and expense has been disclosed as per law and that the tax return is true and correct in every detail

Under penalties of perjury I, (full name)(Degination):

declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature:

Date: ____ / ____ / ____

(dd/mm/yyyy)

Income and Expenses

Section A - Income

Show all amounts in US Dollars only and do not show cents

| | Line | USD \$ |
|---|------|--------|
| Gross income (including profits from sale/transfer of property) | 05 | |

Section B - Expenses

Note: Expenses may only be claimed to the extent to which they relate to earning income that is not subject to final withholding tax.

Cost of Sales

| | | | |
|---|--------|----|--|
| Inventory/stock - as on 01/01/2014 | - | 10 | |
| | Add | | |
| Purchases and other costs | 914 | 15 | |
| | equals | | |
| Cost of Goods available for sales [Line 10 + Line 15] | 914 | 20 | |
| | deduct | | |
| Inventory/stock as on 31/12/2014 | - | 25 | |
| Cost of sales [Line 20 - Line 25] | | 30 | |
| Tax deductible depreciation | | 35 | |

Depreciation Schedule – please attach a separate depreciation schedule including following details

| Description of asset or pool | Written down value on 01/01/14 | If asset purchased during 2014 | | If asset disposed off during 2014 | | Dep. Rate | Depreciation for 2014 | Written down value on 31/12/2014 |
|------------------------------|--------------------------------|--------------------------------|------|-----------------------------------|----------------|-----------|-----------------------|----------------------------------|
| | | Cost | Date | Date | Disposal value | | | |
| | | | | | | | | |
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| | | | |
|---|---|------------|--|
| Tax deductible amortization of intangibles | -please attach separate schedule | 40 | |
| Tax deductible bad debts | | 45 | |
| Tax deductible interest | | 50 | |
| Tax deductible foreign currency exchange losses | | 55 | |
| Salary & wages [excluding value of non-cash benefits not taxable to your employees] | | 60 | |
| Contractor and sub-contractor expenses | -please attach detail | 65 | |
| Commission expenses | | 70 | |
| Rent Expenses | | 75 | |
| Motor vehicle expenses | | 80 | |
| Repairs & maintenance | | 85 | |
| Research & development expenses | | 90 | |
| Scholarship, apprenticeship & training costs | | 95 | |
| Royalties | | 100 | |
| Losses from sale/transfer of property used for business/income producing purposes | | 105 | |
| Other tax deductible expenses | -please attach a separate schedule | 110 | |
| Total Expenses | Add all fields from Line 30 to Line 110 | 135 | |

| | | | |
|--|---|--------------|--|
| 2014 Taxable Income | | 140 | |
| [Deduct Line 135 from Line 5, if Line 135 is greater then Line 05, go to Line 140A] | | | |
| 2014 Taxable Loss | Deduct Line 05 from Line 135 | 140A | |
| Setting Off and Carry Forward of Losses | | | |
| Loss carried forward from 2013 | Copy Line 155 from 2013 Income Tax Return | 145 | |
| 2014 Taxable Income after setting off 2013 carried forward loss | | 150 | |
| [Deduct Line 145 from Line 140, put Nil if Line 145 is greater then Line 140 and go to Line 150A] | | | |
| Carried forward loss after setting off 2014 taxable income | | 150A | |
| Deduct Line 140 from Line 145 | | | |
| Total Carried Forward Loss to be adjusted against 201 | | 155 | |
| Copy Line 150A or Add Line 140A with Line 145 if there is any Taxable Loss in 2014 | | | |
| Calculation of 2014 Income Tax Payable/ Overpayment of Tax | | | |
| Taxable Income | [Copy Line 150] | 160 | |
| Individual resident deduction | | 165 | |
| Income Subject to Income Tax | [Deduct Line 165 from Line 160] | 170 | |
| Income Tax Payable on Income Subject to Tax | | 175 | |
| Less: | | | |
| Non-final WHT withheld from gross income showed in Line 05 | | 180 | |
| [Please attach withholding tax certificate] | | | |
| Foreign tax credits | [please attach detail] | 185 | |
| Installments paid | [please attach detail] | 190 | |
| Tax overpayment in previous tax year | | 195 | |
| [Copy Line 210 of 2013 IT Return if not refunded till lodgment of this tax return] | | | |
| Total | [Add Line 180, Line 185, Line 190 and Line 195] | 200 | |
| Tax Due | [Deduct Line 200 from Line 175, if Line 200 is greater then Line 175 then go to Line 210] | 205 | |
| Overpayment of Tax | [Deduct Line 175 from Line 200] | 210 | |
| Required Attachments - Please attach the following: | | | |
| (a) Balance Sheet and Profit and Loss statement for the relevant tax year | | | |
| (b) Reconciliation of Accounting Profit/Loss with the Taxable Income/Loss | | | |
| Electronic Payment of Tax to TL Petroleum Fund Bank Account | | | |
| Account Name and No.: 'Banking & Payment Authority of East Timor- Petroleum Fund Account' (A/C No. 021080973) | | | |
| Bank: The Federal Reserve Bank of New York, SWIFT Code: FRNYUS33 | | | |
| Bank Address: 33 Liberty Street, New York 10045, U.S.A | | | |
| Residual Income Tax paid | [This should be the same as the amount at Line 205 above] | 215 | |
| Date of Payment | <input type="text"/> | [dd/mm/yyyy] | |
| Note: Penalties would apply to payments made after the due date. | | | |