



ABST RETURN

ANTIGUA & BARBUDA - INLAND REVENUE DIVISION

Ver. 3 ABST TAX REMITTANCE FORM

|               |                |           |
|---------------|----------------|-----------|
| Date Issued : | Document No. : | Due date: |
|---------------|----------------|-----------|

|                              |             |                               |
|------------------------------|-------------|-------------------------------|
| Taxpayer Identification No.: | Tax Period: | Assessment Period date:<br>To |
|------------------------------|-------------|-------------------------------|

|                              |     |               |
|------------------------------|-----|---------------|
| For Official use             |     | Payment Date: |
| Amount                       | DUE | PAID          |
| Tax                          |     |               |
| Penalty                      |     |               |
| Interest                     |     |               |
| Total                        |     |               |
| Signature of Revenue Officer |     |               |

PART 2 - TAX DECLARATION AND CALCULATION

A person who fails to Pay the ABST Amount that is due for a tax Period, by the due date, is liable to a Late Payment Penalty of 20% of the amount of ABST due but not paid (Section 41(3) of the ABST Act).

A Person who fails to file an ABST return by the due date is liable for a Penalty equal to the greater of \$500.00 or 5% of the ABST Payable for the Period to which the return relates (Section 67 of the ABST Act).

Interest will be charged at the rate of 1% per month or part thereof for the period during which it remains unpaid (Section 61 of the ABST Act).

This form should be submitted to the IRD on or before closed of business by the due date.

FROM THE PREVIOUS PERIOD

(100) Credit Carried Forward (100) [input field]

COMPUTATION OF OUTPUT TAX

(200) Standard Rated Supplies(sales) - ABST Inclusive(15%) (200) [input field]

(210) Accomodation & other supplies to guests - ABST Inclusive(12.5%) (210) [input field]

(220) Zero-rated Supplies(sales) (220) [input field]

(230) Exempt Supplies(sales) (230) [input field]

(240) TOTAL SUPPLIES (240) [input field]

(250) ABST Payable on Standard Rated Supplies(sales) Line 200 x (15/115) (250) [input field]

(260) ABST Payable on Accomodation & other supplies (sales)Line 210 x (12.5/112.5) (260) [input field]

(270) ABST Adjustments(e.g. debit notes issued/credit notes received) (270) [input field]

(295) TOTAL OUTPUT TAX FOR THIS PERIOD(Add Lines 250 to 270) (295) [input field]

COMPUTATION OF INPUT TAX DEDUCTIONS

(300) Value of Imports (300) [input field]

(310) Value of domestic purchases on which ABST was Paid (310) [input field]

(320) ABST Paid to the Comptroller of Customs on Imports (320) [input field]

(330) ABST Paid or Payable on local Taxable Supplies(purchases) (330) [input field]

(340) ABST Adjustments(e.g. debit notes received/credit notes issued) (340) [input field]

(395) TOTAL INPUT TAX FOR THIS PERIOD(Add lines 320 to 340) (395) [input field]

COMPUTATION OF TAX PAYABLE OR EXCESS INPUT TAX

(400) Tax Payable(line 295 is greater than line 395, enter difference here) (400) [input field]

(410) Tax Due(line 400 - line 100)If the result is < 0, then enter 0) (410) [input field]

(420) Amount Paid on filing (420) [input field]

(430) Balance Due (line 410 - line 420) (430) [input field]

OR

(500) Excess Credit(If line 395 > line 295 enter the difference) (500) [input field]

(510) Credit available to be carried forward(line 500 + line 100) (510) [input field]

(600) ABST on major Capital Acquisitions (600) [input field]

Range of tax invoices used this period: from (610) [input field] to (620) [input field]

I hereby declare that the information given in this return is true, correct and complete in every respect and I further declare that I have the legal authority to submit this return. IT IS A SERIOUS OFFENCE TO SUBMIT A FALSE RETURN.

Name \_\_\_\_\_ Signature \_\_\_\_\_ Position \_\_\_\_\_ Date \_\_\_\_\_