



**ABST RETURN**

ANTIGUA & BARBUDA - INLAND REVENUE DIVISION

Ver. 5 **ABST TAX REMITTANCE FORM**

Date Issued :	Document No. :	Due date:
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Taxpayer Identification No.:	Tax Period:	Assessment Period date:
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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 10% of the amount of ABST due but not paid (Section 77(1) of the TAPA 2018), As of November 1, 2018.

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 72 of the TAPA 2018) as of November 1, 2018.

Interest will be charged at the rate of 1% per month or part thereof for the period during which it remains unpaid (Section 57(4) of the TAPA 2018) as of November 1, 2018.

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 )

**COMPUTATION OF OUTPUT TAX**

- (200 ) Standard Rated Supplies(sales) - ABST Inclusive(15%) (200 )
- (210 ) Accomodation & other supplies to guests - ABST Inclusive(14%) (210 )
- (220 ) Zero-rated Supplies(sales) (220 )
- (230 ) Exempt Supplies(sales) (230 )
- (240 ) TOTAL SUPPLIES (240 )
- (250 ) ABST Payable on Standard Rated Supplies(sales) Line 200 x (15/115) (250 )
- (260 ) ABST Payable on Accomodation & other supplies (sales)Line 210 x (14/114) (260 )
- (270 ) ABST Adjustments(e.g. debit notes issued/credit notes received) (270 )
- (295 ) TOTAL OUTPUT TAX FOR THIS PERIOD(Add Lines 250 to 270) (295 )

**COMPUTATION OF INPUT TAX DEDUCTIONS**

- (300 ) Total Value of Imports - (Standard Rated, Zero Rated & Exemp) (300 )
- (310 ) Total Value of domestic purchases - (Standard Rated, Zero Rated & Exemp) (310 )
- (320 ) ABST Paid to the Comptroller of Customs on Imports (320 )
- (330 ) ABST Paid or Payable on local Taxable Supplies(purchases) (330 )
- (340 ) ABST Adjustments(e.g. debit notes received/credit notes issued) (340 )
- (395 ) TOTAL INPUT TAX FOR THIS PERIOD(Add lines 320 to 340) (395 )

**COMPUTATION OF TAX PAYABLE OR EXCESS INPUT TAX**

- (400 ) Tax Payable(line 295 is greater than line 395, enter difference here) (400 )
- (410 ) Tax Due(line 400 - line 100)If the result is < 0, then enter 0) (410 )
- (420 ) Amount Paid on filing (420 )
- (430 ) Balance Due (line 410 - line 420) (430 )

**OR**

- (500 ) Excess Credit(If line 395 > line 295 enter the difference) (500 )
- (510 ) Credit available to be carried forward(line 500 + line 100) (510 )
- (600 ) ABST on major Capital Acquisitions (600 )

Range of tax invoices used this period: from (610)  to (620)

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 \_\_\_\_\_