

TAXtimes

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“REMINDER”

31st MAY 2017 - MONTH END LODGEMENTS

This issue highlights the lodgements and payments that should be made to Fiji Revenue & Customs Authority (FRCA) and other respective departments on or before **31st May, 2017**.

Please kindly consider the following lodgements relating to your enterprise:

- ✓ Value Added Tax - *Monthly* - April 2017
- ✓ Service Turnover Tax - April 2017
- ✓ Environmental Levy (EL) - April 2017
- ✓ Social Responsibility Tax - April 2017
- ✓ Pay As You Earn Tax (Payment for Deductions) - April 2017
- ✓ Contractors Provisional Tax (Payment for Deductions) - April 2017
- ✓ Withholdings Tax - April 2017
- ✓ Value Added Tax Reverse Charge - April 2017
- ✓ Employer Monthly Schedule (EMS) - April 2017
(EMS to be submitted via email to PAYE section at FRCA)
- ✓ **FNPF** - April 2017
(To be lodged and paid to FNPF)

COMPANY ADVANCE TAXES

Under Section 110 (a) of the Income Tax Act, every company has to make advance tax payment to the commissioner. Advance Tax is based on the estimated net profit of the company for the current year of operation and is payable in instalments as follows:

For further information on articles in this issue contact:



Sanjay Ram Saxsena
Phone: (679) 6702430
Email: sanjayr@hlbnadi.com.fj



Atnesh Prasad
Phone : (679) 6702430
Email : atnesh@hlbnadi.com.fj

Fiji Office

HLB Crosbie & Associates

Nadi

Top Floor, HLB House
3 Cruickshank Road
P.O.Box 10973
Nadi Airport
Phone: (679) 6702430
Fax: (679) 6702102

Suva

Level 2, Mid City
Waimanu Road
Suva
Phone: (679) 3311066
Fax: (679) 3311005

Labasa

First Floor
Bahadur Ali's Building
Nasekula Road
Labasa
Phone: (679) 8811561

New Zealand Office

GNR Accountants Ltd
Level 2, AIL House
3055 Gt North Road
New Lynn, Auckland
P.O.Box 80148
Green Bay
Auckland 0643
Phone (649) 8261129
Fax: (649) 8250127

www.hlbrosbiefiji.com

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- 1st Instalment – 33.33 % within 6 months from balance date
- 2nd Instalment – 33.33 % within 9 months from balance date
- 3rd Instalment – 33.34% at balance date

Note: Balance date refers to the fiscal **year end** of the company.

Please note that the Company Advance Taxes **currently due** are as follows:

Instalment	Balance Date (Financial year-end)
➤ 1 st Instalment	– 30 th November 2017
➤ 2 nd Instalment	– 31 st August 2017
➤ 3 rd Instalment	– 31 st May 2017

All the above payments for the respective year-end balance date are due on or before 31st May, 2017.

- Further, note that **Capital Gains Tax** (CGT) is due within 30 days of disposal of a capital asset.

This is general information and not a substitute for full professional advice.

Should you have any questions in relation to this newsletter please do not hesitate to contact, Sanjay Ram or Atnesh Prasad.

Email: sanjayr@hlbnadi.com.fj; or atnesh@hlbnadi.com.fj

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