



Jamaica

# SO4 SCHEDULE C

## Specified Statutory Income Schedule

Please Read Notes Overleaf Before Completing

This Schedule MUST be Completed and Attach to SO4 for Year of Assessment 2016

Year of Assessment

2 | 0 | 1 | 6

### Section A - GENERAL INFORMATION

1. Name	2. TRN
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### Section B - SUMMARY OF INCOME

	Column A Jan - Jun	Column B Jul - Dec	Column C Total
<b>Income From Trade or Business</b>			
Gross Receipts/ Sales/ Income	03		
Cost of Sales/Operations	04		
Gross Operating Profit (Line 03 less Line 04)	05		
Business/Administrative Expenses	06		
Net Adjustments	07		
Total Expenses (Line 06 less Line 07)	08		
<b>Net Profit From Trade or Business (Line 05 less Line 08)</b>	<b>09</b>		
<b>Share of Partnership Income</b>	<b>10</b>		
<b>Income From Rental of Property</b>			
Gross Rental from Land, House or other Property	11		
Rental Expenses	12		
<b>Net Rental Income (Subtract Line 12 from Line 11)</b>	<b>13</b>		
<b>Income From All Employment and Offices</b>			
Salary, Wages, Bonus, Fees, Commission	14		
Cash Allowances (Travelling, housing, entertainment, etc.)	15		
Annual Value Perquisites (Car, credit cards, etc.)	16		
Annual Value of Quarters of Residence	17		
Income from Other Employment (Employers other than Line 14)	18		
<b>Total Income from All Employment &amp; Offices (Add Lines 14, 15, 16, 17 and 18)</b>	<b>19</b>		
<b>DEDUCT: Expenses Claimed</b>			
NIS deducted by Employer(s) (Employee Contributions only)	21		
Superannuation	22		
ESOP	23		
Total Deductions (Add Lines 20, 21, 22 and 23)	24		
<b>Net Taxable Income arising from Employment &amp; Offices (Line 19 less Line 24)</b>	<b>25</b>		
<b>Income from Investment and Other Sources</b>			
Pensions	26		
Preference Dividend	27		
Ordinary Dividends received from companies resident in Jamaica	28		
Interest Received	29		
Discounts	30		
Annuities	31		
Sources Outside the Island	32		
Non-Executive Directors Fee	33		
Other Income	34		
<b>Total Income from Investment and Other Sources (Add Lines 26 to 34)</b>	<b>35</b>		
<b>Total Income from All Sources (Add Lines 09, 10, 13, 25, and 35)</b>	<b>36</b>		

**Section C - DEDUCTIONS AND STATUTORY INCOME**

		<u>Column A</u> Jan - Jun	<u>Column B</u> Jul - Dec	<u>Column C</u> Total
Total Capital Allowances (Business and Rental Assets- Attach Schedule 2.) . . . . .	37			
Covenanted Donations . . . . .	38			
Total Income Less Capital Allowances and Covenanted Donations (Line 36 less 37 & 38)	39			
Contribution to Approved Retirement Scheme . . . . .	40			
Pension Exemption . . . . .	41			
Age Exemption . . . . .	42			
Other Exemptions . . . . .	43			
Other Donations . . . . .	44			
NIS Paid From Self-employment . . . . .	45			
Total Deductions (Add Lines 37, 38, 40, 41, 42, 43, 44 and 45) . . . . .	46			
Statutory Income before Allowable Loss (Line 36 less Line 46) . . . . .	47			
Allowable Loss (Please complete Section E below) . . . . .	48			
Statutory Income (Line 47 less Line 48) . . . . .	49			

**Section D - COMPUTATION OF NET STATUTORY INCOME**

Statutory Income less Ordinary Dividend (Line 49 less Line 28, Columns A, B and C)	50			
<b>(Transfer to Section E on S04)</b>				
Net Statutory Income Subject to Tax at 0% (Threshold or less) . . . . .		51		
Net Statutory Income Subject to Tax at 25% (Line 50 Column C less threshold & amounts in excess of 6 million Line 50 Column B) . . . . .		52		
Net Statutory Income Subject to Tax at 30% (Line 50 Column B less 6 million) . . . . .		53		

**Section E - Allowable Loss (This question must be answered)**

Allowable Loss; Is business within the first 6 years of trading OR is Gross Sale less than \$3,000,000? (See Note 1)  Yes  No

Losses brought forward from previous years

**Note 1 - If "Yes" - Allowable Loss is restricted to the profits as a result of Line 39, Column C less Lines 40, 41, 42, 43, 44 & 45, Column C.  
If "No" - Allowable Loss is restricted to 50% of the profits as a result of Line 39, Column C less Lines 40, 41, 42, 43, 44 & 45, Column C.**

**Section F - Taxpayer or Representative**

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Name Signature Date

**NOTES**

1. Transfer totals from Sections B & C, Column C and Section D to relevant Lines on S04
2. Income from trading and business sources must be done on a time basis.
3. Income from employment and other sources such as Investment should be added in actual month of receipt
4. Capital Allowance, Pensions, Age & Other Exemptions, Covenanted and Other Donations must be applied equally across the two specified period (Jan - Jun & July - Dec)
5. Covenanted and other donations must be applied equally across the two specified period (Jan - Jun & Jul - Dec)