



# Schedule 7

# S04/IT02/IT03

## Computation of Employment Tax Credit (ETC)

Year of Assessment

2 | 0 | | |

1. Company/Individual Name	2. Taxpayer Registration Number -
<b>Section A - RATIO OF TRADING INCOME TO TOTAL INCOME</b>	
Total Statutory/Chargeable Income from Trade, Profession or Vocation . . . . .	01
Total Statutory/Chargeable Income from all Sources excluding emoluments (S04 - Line 38 - Line 32, IT02 - Line 25 & IT03 - Line 24). . . . .	02
Line 01 as a Percentage of Line 02      ((Line 1/Line 2) x 100) . . . . .	03
<b>Section B - TAX ON STATUTORY/CHARGEABLE INCOME IN RELATION TO TRADE</b>	
Total Statutory/Chargeable Income from Trade, Profession or Vocation (Transfer Line 01)	1
<u>Deductions to be apportioned:</u>	
Capital Allowance . . . . .	2
Allowable Loss . . . . .	3
Donations . . . . .	4
Other Deductions . . . . .	5
Total items to be apportioned (Add Lines 2, 3, 4 and 5)	6
Apportioned deductions (Line 6 x Line 03) . . . . .	7
<u>Deductions NOT apportioned:</u>	
Capital Allowance . . . . .	8
Allowable Loss . . . . .	9
Donations . . . . .	10
Other Deductions . . . . .	11
Deductions not apportioned (Add Lines 8, 9, 10 and 11) . . . . .	12
Total deductions allowed (Add Lines 7 and 12) . . . . .	13
Statutory/Chargeable Trading Income (Subtract Line 13 from Line 1) . . . . .	14
Tax on Statutory/Chargeable Trading Income (Line 14 x Rate ____%) . . . . .	15
Tax on income in relation to trading activities . . . . .	16
<b>Section C - EMPLOYMENT TAX CREDIT CLAIMABLE</b>	
Employment Tax Credit - Specified Payments (S01 payments) . . . . .	17
Maximum Employment Tax Credit (ETC) claimable (30% of Line 16) . . . . .	18
ETC Claimable (Lesser of Line 17 and Line 18 - Transfer to Section E on annual return) . . . . .	19