



**DEPARTMENT OF INLAND REVENUE
BARBADOS**

**PREPAYMENT FORM
INCOME YEAR 20 _ _**

NATIONAL REGISTRATION NO.

N.I. & SOCIAL
SECURITY NO.

CORPORATION TAX
ACCOUNT NO.

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Name of Payer:

Address:

.....

E-mail Address:

Due Date of Remittance

YYYY MM DD

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Tax Paid or Payable for
Previous year

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Amount prepaid
for year to date

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Instalment Now
Tendered

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CASH CHEQUE

Remittance Due

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Balance Due

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Fiscal Year End:

Contact No(s):

Signature:

Date:/...../.....
YYYY MM DD

CHEQUES MUST BE MADE PAYABLE TO THE COMMISSIONER OF INLAND REVENUE

NOTICE

SELF EMPLOYED INDIVIDUALS / LANDLORDS / CORPORATIONS

1. INDIVIDUALS

Individuals who have income from business or rents of more than **25%** of their total assessable income are required to make prepayments of tax in respect of current income year. The prepayment amount is **25%** of the tax paid or payable for the preceding Income Year; not later than **June 15th**, **September 15th** and **December 15th**. Any balance of tax remaining is due and payable on or before **April 30th** the following year, upon filing of the relevant return.

2. CORPORATIONS

(a) Companies with fiscal period ending at any time during **January 1st** and **September 30th** (both dates inclusive), a prepayment of 50% of the tax paid or payable for the preceding Income Year is due on the **September 15th of current year**. Balance due on filing, on or before March 15th of the following year.

(b) Companies with fiscal period ending at any time during **October 1st** and **December 31st** (both dates inclusive), prepayments of **50%** of the tax paid or payable for the preceding Income Year is due on **December 15th of current year** and **50%** by the **March 15th** of the following year and any additional amount owing is due on filing on or before **June 15th**.

3. GENERAL

Where in an Income Year, a person commenced business or had no tax payable in the preceding income year, that person must in writing, not later than 30 days before the date the first installment is due, apply to the Commissioner of Inland Revenue for a determination of the installments to be paid.