

TAXATION

Practical

# Taxation

What is challenging to doing annual tax return?

Matching Book record into Tax form?

Tax form or template not clearly understand?

Account code not well in line with tax list down?

**1- WORKING in Spreadsheet**

**2- Converting Data to Profit & Loss**

**3- Converting data to Balance Sheet**

**4- Comparing or grouping account code with Tax references.**

How and what should be  
converting?



# Taxation

Working in Spreadsheet

Converting data into  
Profit & loss sheet

Converting data  
into Balance Sheet

Grouping or comparing  
account code with Tax  
References

## Step 1 - 3

### **1- Entity Information:**

- Entity Name, Branches, VAT Registration.....

### **2- Capital investment in report date**

- Capital registered
- Capital/Share loss

### **3- Employment information in period**

- Manager or director is shareholder
- Manager or Director is not shareholder
- Total Employees – Worker
- Total Employees – Worker taxable

## Step 4

### 4- Balance sheet/ Financial Position:

#### I- Assets

- Fixed Assets: A1 – A12
- Current Assets: A14-A27

#### II- Capital & Liability

- Capital/Equity: A30 – A36
- Long term Liability: A38-A41
- Short term Liability: A43-A52

## Step 5

### 4- Profit and Loss/ Financial Statement:

#### I- INCOMES:

- Gross Income: B1 – B6
- Subsidy Incomes: B9-B11
- Other Incomes: B13-B21

#### II- EXPENSES:

- Operation Expenses: B23 – B41
- Profit/Loss on Operation: (B42= B7+B8+B12-B22)
- Profit/Loss before Tax: (B46= B42-B43-B44-B45)
- Tax on income: B47 (for NGOs income not taxable, need to prepare letter to exception)