



Form IT1C

Qualifying Individuals

Important notes

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested within this form and submitted to the Income Tax Office at St Jago's Stone Block, 331 Main Street, Gibraltar. Accounts must be prepared to 30 June 2012 to coincide with the tax year. If you require any assistance in completing this form please contact this Office on Tel. No. 200 74874 or by e-mail at selfemployed@gibraltar.gov.gi

DEADLINE

This tax return must be received by not later than the 30 November 2012.

You will be charged a £50 penalty if your tax return is received after 1 July 2012. Further penalties will apply if the failure continues after this date.

Calculation of tax payable for 2011/2012

1	£	Tax liability for the year 2011/12
	£	<i>Less payments on account made during the year ended 30 June 2012</i>
	£	Balance of tax due (Important - Payment must be attached when submitting this return)

Payments on account for 2012/2013

2	£	Estimated tax liability for year 2012/2013 <i>(this should be the same as the amount entered in box 1)</i>
	£	Payment due by not later than 31 December 2012 <i>(this should be 50% of the amount entered in box 2)</i>
	£	Payment due by not later than 30 June 2013 <i>(this should be 50% of the amount entered in box 2)</i>

If payment is received late a 10% surcharge will be charged. An additional 20% surcharge will be charged 90 days after the date of payment and daily interest will also start accruing as from that date.

SECTION 1 - QUALIFYING CERTIFICATE DETAILS

Enter the details of your qualifying certificate here.

	Certificate No.	Certificate Dates	
		From	To
Qualifying (High Net Worth) Individual			
Qualifying (Category 2) Individual			
Qualifying Individual			

