



SEYCHELLES REVENUE COMMISSION

CAR HIRE COMPANY – FACT SHEET

This fact sheet is to be used as a guide or summary of the overall obligations of a business/employer and for further information you should contact the Seychelles Revenue Commission.

What are my Business Tax obligations?

- You must lodge a Business Tax Return with the Seychelles Revenue Commission by 31 March every year (located at Orion Mall)
- You must maintain records detailing all of your income including:
 - *Income from Car Rentals*
 - *Income from other business activities such as sale of spare parts*
 - *Income from the sale of any of your vehicles*
 - *Any other business income that you receive*
 - *Operating costs*
 - *Interest paid on any loans*
 - *Fuel*
 - *Repairs and maintenance*
 - *Office supplies*
 - *Salary and wages*
 - *Social Security contribution*
 - *Motor Vehicle expenses*
 - *Spare parts*
 - *Rent*
 - *Any other business expenses that you have paid*

If you sell any of your vehicles or any assets of the business, you must declare the proceeds from the sale in your Business Tax Return for that year.

Do I have any GST obligations?

- You must register for GST as soon as you start business
- You must lodge monthly GST returns detailing your total income
- You must complete the GST Calculation sheet and lodge this sheet with your GST return and payment by the 21st of the month after receipt of income
- If enquire whether your line of business is subject to GST on its sales or revenue
- If you have a retention rate of greater than 25%, you must pay the GST on income that is paid in foreign currency in that foreign currency
- The applicable rate of GST is 7%

What are my Social Security obligations?

- You must register as an employer as soon as you employ someone
- You can obtain a copy of the employers guide from Seychelles Revenue Commission at Ocean gate House
- You will need to withhold the employee contribution and pay this along with the employer contribution to Seychelles Revenue Commission in Room 3 at Ocean Gate House on or before the 15th day of the month following the month in which the emolument was paid
- You need to maintain employee records