



SEYCHELLES REVENUE COMMISSION

BUSINESS ACTIVITY STATEMENT

A Guide to Completing your BAS

2013

Ensuring Efficient Collection of Your Revenue

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Disclaimer

This guide should not be used as a legal reference, but as a simple guide to ensure effective self compliance. The contents found within provide useful information in relation to the necessary steps and procedures undertaken in accordance with the taxation system in Seychelles. For legal provision, you may consult the Income and Non-Monetary Benefit Tax Act, 2010 and the Revenue Administration Act 2009.

1.0 Introduction

This guide is a step-by-step instruction which aims to instruct you, the taxpayers, on how to complete the Business Activity Statement (BAS) form. The guide will provide you with understanding of the BAS form and detailed information on how and when to submit the BAS form. The step-by-step instructions on how to complete the BAS differ depending on whether you are using the manual BAS or the electronic BAS. BAS can also be submitted online and there is a different set of instructions for that also. However the latter is explained separately in the “Online filing Guide”.

2.0 What is a Business Activity Statement?

The Business Activity Statement, commonly referred to as BAS, is a reporting form introduced by the Seychelles Revenue Commission

(SRC) which details the monthly tax owed by the business. The BAS form allows a business to report and pay for a range of taxes into one statement to make it easier to report information and remit payments. These obligations include Income and Non-Monetary Benefits Tax (INMBT), Value Added Tax (VAT), Excise Tax on locally manufactured goods, Corporate Social Responsibility Tax, Tourism Marketing Tax and Pay As You Go (PAYG) – Business Tax.

When completing the BAS, the rates are often shown next to the corresponding box. This is the case for receipts with a single tax rate, e.g. Business Tax on residential rent which is 15%. Receipts with multiple tax rates, e.g. Excise Tax on Alcohol Sales will not have the rate shown next to the corresponding box. It is advisable that the rates are checked in the relevant tax Acts and/or in the relevant Statutory Instrument (SI). Tax Acts and SI's can be found on the SRC website (www.src.gov.sc).

THE MANUAL BAS

3.0 Manual BAS form


The taxpayer has to manually calculate and input all the relevant taxes when completing the manual BAS form. Where there is a single tax rate, the rate will be shown next to the corresponding boxes. Where there is multiple tax rates, the rates will not be shown next to the corresponding boxes, therefore you will need to consult the relevant tax acts and subsequent Statutory Instrument (SI's) for the tax rates. Once the rates have been asserted, you need to calculate the tax liability and manually input the correct amount of tax in the relevant boxes.

3.1 How to complete the manual BAS form?

When completing the form, only the applicable boxes relative to the taxpayer should be filled in. You need to enter the relevant figures in all the relevant and appropriate boxes.

3.2 Steps for electronically completing the BAS form:

Part A: Business/Employer details

 <p>When completing this form, please:</p> <p>* leave boxes blank if not applicable (do not use N/A, Nil or Symbols +, -, /, RS)</p> <p>* use the BAS instruction brochure for guidance from SRC website: www.src.gov.sc</p>	<p>Seychelles Revenue Commission Business Activity Statement</p>
	<p>Client trading name: <input type="text"/></p> <p>TIN: <input type="text"/></p> <p>Month: <input type="text"/> Year: <input type="text"/></p>

Read the instructions on the top left hand corner of the BAS form carefully.

Input the Client Trading Name, the Taxpayers Identification Number (TIN) of your business and the relevant month and year in the boxes provided.

Part B: Income and Non-Monetary Benefits Tax (INMBT)

Income & Non-Monetary Benefits Tax (INMBT)				
No. of Seychellois Employees	<input type="text"/>	Full Time	<input type="text"/>	Part Time <input type="text"/> Casual <input type="text"/>
No. of Non-Seychellois Employees	<input type="text"/>	Full Time	<input type="text"/>	Part Time <input type="text"/>
Total emolument paid: SR	<input type="text"/>		SR	I1
Non-Seychellois emolument paid:		15%		I2
Seychellois emolument paid: SR	<input type="text"/>	15%		I3
Emolument paid under specific program or approved project	<input type="text"/>	2.5%		I4
Non-Monetary Benefits paid: SR	<input type="text"/>	20%		I5
Bonus Paid liable to Income Tax:SR	<input type="text"/>	15%		I6
		Fixed rate payments:	<input type="text"/>	I7
Other payments:		Surcharge & others:	<input type="text"/>	I8
		Income & non-monetary benefits-arrears:	<input type="text"/>	I9
		Social security contribution -arrears:	<input type="text"/>	I10
Total INMBT to remit:(labels I2+I3+I4+I5+I6+I7+I8+I9+I10)	<input type="text"/>			I Summary

For the Income and Non-Monetary Benefits Tax (INMBT) section, fill in all the boxes that are relevant to your specific business. If you employ Seychellois employees, enter the number of Seychellois you employ in the relevant box and enter the number of Full Time, Part Time and Casual employees in the relevant boxes, respectively. If you employ non-Seychellois employees, enter the number of non-Seychellois employees you employ in the relevant box and enter the number of Full

Time and Part Time non-Seychellois employees you employ in the relevant boxes, respectively. Enter the total emolument paid in box I1. The total emolument paid should be the sum of the emolument paid to Seychellois and non-Seychellois employees, if you employ both Seychellois and non-Seychellois employees.

Enter the non-Seychellois emolument paid in the corresponding box and the liable tax in box I2. If you employ only non-Seychellois employees, this amount should be similar to the amount in box I1. The applicable rate is 15%.

Enter the Seychellois emolument paid in the corresponding box and the liable tax in box I3. If you employ only Seychellois employees, this amount should be similar to the amount in box I1. The applicable rate is 15%.

If you employ Seychellois employees under a specific program or approved project, such as a UNDP project, you should enter the emolument paid and the liable tax will be automatically calculated in box I4. The applicable rate is 2.5%.

If you employ non-Seychellois employees, you should enter the non-monetary benefits paid in the corresponding box and the liable tax in box I5. Non-monetary benefits are benefits such as housing or company car provided. The applicable rate is 20%.

If you are paying a bonus for the respective month to the employees of your business, enter the portion of the bonus paid which is liable to




income tax in the corresponding box and the liable tax in box I6. A bonus is liable to taxation if it exceeds SCR10 000 or exceeds one twelfth (1/12) of your annual salary. Only the amount which exceeds SCR10 000 or one twelfth of your salary will be taxable. The amount which is less or equal to SCR10 000 or one twelfth of your salary is not taxable. For example, if your bonus is SCR12 000; SCR10 000 of your SCR12 000 will not be taxable, and the remaining SCR2 000 will be taxable. A bonus should be paid only once in a tax year. If a bonus is paid twice in one tax year, one of the bonuses will be liable to complete taxation at the applicable rate of 15%.

Some INMBT payments have a fixed rate regardless of the emolument paid out, such as emoluments paid to a domestic worker. Enter your fixed rate payments in box I7. To know which emoluments are liable to a fixed rate payment consult the First Schedule of the Income and Non-Monetary Benefits Tax Act 2010 and subsequent Statutory Instruments (S.Is) published, if any.

Enter other payments in box I8, I9 and I10. Enter the surcharge and others in box I8. These are penalties levied. Enter the income and non-monetary benefits arrears in box I9. Enter the social security contribution arrears in box I10.

Enter the total INMBT to be remitted in the I Summary box. Add the amount in box I1, I2, I3, I4, I5, I6, I7, I8, I9 and I10 to derive the total INMBT to be remitted.

Part C: Value Added Tax (VAT)



Value Added Tax (VAT)			
	Rate	VAT amounts (SR)	
VAT due and payable (From box 10A of VAT Return)	15%	<input type="text"/>	V1 
Other payments:	Surcharge & others:	<input type="text"/>	V2 
Total VAT to remit:(labels V1+V2)		<input type="text"/>	V Summary
A VAT Return must be attached for payment of VAT			
Goods and Services Tax (GST) arrears		<input type="text"/>	G 

To complete the Value Added Tax section, you need to enter the VAT due and payable from box 10A of your VAT return in box V1 of the BAS. Other payments referring to surcharges and others, which are penalties, should be entered in box V2.

Calculate and enter the total VAT to be remitted in the V summary box by adding amount entered in box V1 and V2.

Any outstanding GST collected from payment received from invoice issued prior to 2013, should be entered in box G.

Part D: Excise Tax (on locally manufactured goods)

Excise Tax (on locally manufactured goods)			
Amounts (SR) (excluding Excise)	Excise amounts (SR)		
Tobacco sales:	<input type="text"/>	<input type="text"/>	E1
Alcohol sales:	<input type="text"/>	<input type="text"/>	E2 
Other payments:	Surcharge & others:	<input type="text"/>	E3 
Total Excise Tax to remit:(labels E1+E2+E3)		<input type="text"/>	E Summary

When completing the Excise Tax section, enter the sales quantity of locally manufactured tobacco and alcohol.

If you are a tobacco manufacturer, enter the tobacco sales amount in the corresponding box and the liable tax in box E2. Tobacco sale has a single tax rate whereby the taxpayer is liable for a payment of SCR500 per 200 cigarettes sold. For example, if a tobacco manufacturer has sold 400 cigarettes, the manufacturer is liable for a tax payment of SCR1 000.

If you are a manufacturer of alcohol enter the alcohol sales amount in the corresponding box and the liable tax in box E3. Alcohol sale has multiple tax rates, and as a result, the applicable tax rates are as per the Excise Tax Act 2009 and subsequent S.Is, if any.

Enter any other payments. Such as surcharge and others in box E4.

Enter the total excise tax to be remitted. The total excise tax to be remitted can be derived from adding box E2, E3 and E4. Enter the amount in the E Summary box.

Part E: Corporate Social Responsibility Tax and Tourism Marketing Tax

Corporate Social Responsibility & Tourism Marketing Tax			
Amount (SR)	Monthly Turnover	SR	
Corporate Social Responsibility Tax	<input type="text"/>	0.50%	<input type="text"/> F1
Advance payment for Corporate Social Responsibility (optional)			<input type="text"/> F2
Tourism Marketing Tax	<input type="text"/>	0.50%	<input type="text"/> F3
Total CSR & TMT to remit: (labels F1 or F2+F3)			F Summary











When completing the Corporate Social Responsibility and Tourism Marketing Tax, enter the monthly turnover under the Corporate Social Responsibility Tax (CSR) section. Then calculate and enter the 0.5% CSR in box F1.

If your business is making any advance payment for Corporate Social Responsibility, enter the amount in box F2.

Under the Tourism Marketing Tax (TMT) section enter the monthly turnover. Then calculate and enter the 0.5% of TMT in box F3.

Calculate the total CRS and TMT to be remitted to SRC by adding the amount entered in box F1, F2 or F2, F3 and enter the calculated amount calculated in line F in the summary box.

Part F: Pay As You Go (PAYG)

Pay As You Go (PAYG) - Business Tax				
Amounts paid (SR)		Rate	SR	
Dividends paid to non-residents:	<input type="text"/>		<input type="text"/>	P1 
Royalties paid to non-residents:	<input type="text"/>		<input type="text"/>	P2 
Interest paid:	<input type="text"/>		<input type="text"/>	P3 
Technical Service Fee:	<input type="text"/>		<input type="text"/>	P4 
Natural Resources Amount:	<input type="text"/>		<input type="text"/>	P5 
Insurance Premium:	<input type="text"/>	5%	<input type="text"/>	P6 
Specified business:	<input type="text"/>	5%	<input type="text"/>	P7 
Other Withholding Payments:	<input type="text"/>		<input type="text"/>	P8 
Total amount of PAYG instalment (provisional tax:)			<input type="text"/>	P9
Business Tax	Year: <input type="text"/>	Amount: <input type="text"/>	<input type="text"/>	P10 
Residential Rent	<input type="text"/>	15%	<input type="text"/>	P11
Other Payments:	<input type="text"/>		<input type="text"/>	P12 
Total amount PAYG to remit:(labels P1+P2+P3+P4+P5+P6+P7+P8+P9+P10+P11+P12)			<input type="text"/>	P Summary

When completing the Pay As You Go (PAYG) section, fill in the applicable boxes.

Enter the dividends paid to non-residents in the corresponding box and the liable withholding tax in box P1. The applicable tax rate is 15%.

Enter the royalties paid to non-residents in the corresponding box and the liable withholding tax paid in box P2. The applicable tax rate is 15%.

Enter the interests paid in the corresponding box and the liable tax paid in box P3. The withholding tax rates on interest are multiple. The applicable withholding tax rate on interest is as per the Business Tax Act 2009 and subsequent S.Is, if any.

Enter the Technical service fee paid in the corresponding box and the liable tax in box P4. The applicable tax rate is 15%.

Enter the natural resources amount in the corresponding box and the liable tax in box P5. The applicable rate is 15%.

Enter the insurance premium paid in the corresponding box and the liable tax in box P6. The applicable rate is 5%.

Enter the amount paid out to a specified business in the corresponding box and the liable tax in box P7. The applicable tax rate is 5%.

Enter other withholding payments not mentioned above in the corresponding box and the available tax in box P8. The applicable rate is as per the Business Tax Act 2009 and subsequent S.Is, if any.

Enter the total amount of PAYG instalment (provisional tax) in box P9.

Enter the business tax year in the corresponding month and the applicable business tax on the taxable income in box P10, only if you are remitting payments for business tax on taxable income. The applicable tax rate is as per the Business Tax Act 2009 and subsequent S.Is, if any.

Enter the amount for residential rent (the rental charge) and the liable tax in box P11. The applicable rate is 15%.

Enter any other payments, such as penalties, in box P12.

Enter the total PAYG to be remitted in the P Summary box. The total PAYG to be remitted is derived from adding box P1, P2, P3, P4, P5, P6, P6, P7, P8, P9, P10 and P11.

Part G: Summary

Summary		SR
Total Income & Non monetary benefits tax remitted:		I
Total VAT remitted:		V
Total GST arrears remitted:		G
Total Excise Tax remitted:		E
Total CSR & TMT remitted:		F
Total PAYG remitted:		P
Total amount remitted: (I+V+G+E+F+P)		
Cheque Number or Bank Transfer Code (Reference):		

The Summary section of the BAS form contains the total liable tax that a taxpayer should remit to SRC for each applicable month.

Enter the total Income and Non-Monetary Benefit Tax remitted in the corresponding box. The amount entered should be similar to that in the I Summary box.

Enter the total Goods and Services Tax to be remitted in the corresponding box. The amount entered should be similar to that in the G Summary box.

Enter the total Excise Tax to be remitted in the corresponding tax. The amount entered should be similar to that in the E Summary box.

Enter the total Pay As You Go Business Tax to be remitted. The amount entered should be similar to that in the P Summary box.

Enter the total amount remitted in the corresponding box. To derive this amount, add the entire total amount entered under the Summary section.

Enter the cheque number or the bank transfer code if payment was made by cheque or by bank transfer, respectively.

Part H: Declaration

Declaration: I declare that the information on this form is true and correct, and that I am authorised to make this declaration.

Signature:

Date:

Sign the declaration and state the date that the BAS form is being submitted. Only an authorized person as selected by the business can sign the BAS form.

THE ELECTRONIC BAS

4.0 Electronic BAS form

The Electronic BAS form electronically calculates the liable tax due against claimed payments. Where there is a single tax rate, e.g. INMBT on Seychelles emolument paid is 15%; the BAS will electronically calculate the amount of tax that should be remitted to SRC. Note however that for the section with multiple tax rates, you will need to manually calculate and key in their tax liabilities. The same applies for fixed tax payments such as income tax for a domestic worker and a day care worker employed by an individual and for surcharges and penalties.


4.1 How to complete the Electronic BAS form?

When completing the form, only the applicable boxes relative to the taxpayer should be filled in. You need to key in the relevant figures in the boxes that are clickable / activated. Boxes that are non-clickable / not activated will be automatically updated where applicable.

Instruction boxes will appear on, above, below or to the side of the applicable boxes. Simply drag the instruction boxes outside of the page so that you can clearly read what you are required to fill in. The instruction boxes will guide you when completing the form.

4.2 Steps for electronically completing the BAS form:

Part A: Business/Employer details










 <p>When completing this form, please:</p> <p>* leave boxes blank if not applicable (do not use N/A, Nil or Symbols +,-,/,RS)</p> <p>* use the BAS instruction brochure for guidance from SRC website: www.src.gov.sc</p>	<p><u>Seychelles Revenue Commission</u></p> <p>Business Activity Statement</p>		Client trading name:	<input type="text"/>
				TIN:
			Month:	<input type="text"/>
			Year:	<input type="text"/>

Read the instructions on the top left hand corner of the BAS form carefully.

You have to key in your Client Trading Name and the Taxpayer Identification Number (TIN) of your business in the applicable boxes.

Click the applicable month and tax year on the form.

Part B: Income and Non-Monetary Benefits Tax (INMBT)

Income & Non-Monetary Benefits Tax (INMBT)				Payroll	Rates	Help	
No. of Seychellois Employees	<input type="text" value="0"/>	Full Time	<input type="text"/>	Part Time	<input type="text"/>	Casual	<input type="text"/>
No. of Non-Seychellois Employees	<input type="text" value="0"/>	Full Time	<input type="text"/>	Part Time	<input type="text"/>		
Total taxable emolument paid: SR	<input type="text" value="0.00"/>			SR	<input type="text" value="11"/>		
Non-Seychellois emolument paid:	<input type="text"/>	15%	<input type="text" value="0.00"/>		<input type="text" value="12"/>		
Seychellois emolument paid: SR	<input type="text"/>	15%	<input type="text" value="0.00"/>		<input type="text" value="13"/>		
Emolument paid under specific program or approved project	<input type="text"/>	2.5%	<input type="text" value="0.00"/>		<input type="text" value="14"/>		
Non-Monetary Benefits paid: SR	<input type="text"/>	20%	<input type="text" value="0.00"/>		<input type="text" value="15"/>		
Bonus Paid liable to Income Tax:SR	<input type="text"/>	15%	<input type="text" value="0.00"/>		<input type="text" value="16"/>		
Fixed rate payments: SR	<input type="text"/>				<input type="text" value="17"/>		
Other payments:		Surcharge & others: SR	<input type="text"/>		<input type="text" value="18"/>		
		Social security contribution -arrears: SR	<input type="text"/>		<input type="text" value="19"/>		
		Income & non-monetary benefits-arrears:	<input type="text"/>		<input type="text" value="110"/>		
Total INMBT to remit:(labels I2+I3+I4+I5+I6+I7+I8+I9+I10)			<input type="text" value="0.00"/>		<input type="text" value="Summary"/>		

For the Income and Non-Monetary Benefits Tax (INMBT) section, fill in all the clickable / activated boxes relevant to their specific tax liabilities.

If you employ Seychellois employees, key in the number of Full Time, Part Time and Casual Seychellois employees in the corresponding boxes, respectively. The number of Seychellois employees in your business will be automatically calculated. If you employ non-Seychellois employees, key in the number of Full Time and Part Time non-Seychellois employees in the corresponding boxes, respectively. The number of non-Seychellois employees in your business will be automatically calculated.

The total emolument paid will be automatically calculated in box I1 once the emoluments paid for non-Seychellois, Seychellois and/or workers employed under a specific program or approved project boxes have been updated.

Key in the non-Seychellois emolument paid in the corresponding box. The liable tax will be automatically calculated in box I2. This amount will be updated in the I Summary box and in the Summary section of the BAS form. The applicable rate is 15%.

Key in the Seychellois emolument paid in the corresponding box. The liable tax will be automatically calculated in box I3. This amount will be

updated in the I Summary box and in the Summary section of the BAS form. The applicable rate is 15%.

Key in the emolument paid under a specific program or approved project, such as emoluments paid under a UNDP project, in the corresponding box. The liable tax will be automatically calculated in box I4. This amount will be updated in the I Summary box and in the Summary section of the BAS form. The applicable rate is 2.5%.

Key in the non-monetary benefits paid in the corresponding box. The liable tax will be automatically calculated in box I5. This amount will be updated in the I Summary box and in the Summary section of the BAS form. Non-monetary benefits are benefits such as housing or company car provided to a non-Seychellois employee. The applicable rate is 20%.

Key in the bonus paid which is liable to income tax in the corresponding box. A bonus is liable to taxation if it exceeds SCR10 000 or exceeds one twelfth (1/12) of your annual salary. Only the amount which exceeds SCR10 000 or one twelfth of your salary will be taxable. The amount which is less or equal to SCR10 000 or one twelfth (1/12) of your salary is not taxable. For example, if your bonus is SCR12 000; SCR10 000 of your SCR12 000 will not be taxable, and the remaining SCR2 000 will be taxable. You have to calculate the tax on your bonus and key in the liable tax in box I6. This amount will be updated in the I




Summary box and in the Summary section of the BAS form. The applicable rate is 15%.

Key in the fixed rate payments paid out in box I7. Fixed rate payments are payments which applies to every worker in that category regardless of the emolument paid out, such as emoluments paid to a domestic worker. Emoluments liable to a fixed rate payment are as per the First Schedule of the Income and Non-Monetary Benefits Tax Act 2010 and subsequent Statutory Instrument (S.I) published.

Other payments should be keyed in box I8, I9 and I10. Surcharge and others levied, that is penalties, should be keyed in box I8; income and non-monetary benefits arrears in box I9, and; social security contribution arrears in box I10. These amounts will be updated in the I Summary box and in the Summary section of the BAS form.

The total INMBT to be remitted will be automatically updated in the I Summary box and in the Summary section of the BAS form as and when boxes I2, I3, I4, I5, I6, I7, I8, I9 and I10 are updated.



Part C: Value Added Tax (VAT)

Value Added Tax (VAT)			
	Rate	VAT amounts (SR)	
VAT due and payable (From box 10A of VAT Return)	15%	<input type="text"/>	V1 
Other payments:	Surcharge & others:	<input type="text"/>	V2 
Total VAT to remit:(labels V1+V2)		<input type="text"/>	V Summary
A VAT Return must be attached for payment of VAT			
Goods and Services Tax (GST) arrears		<input type="text"/>	G 

To complete the Value Added Tax section, you need to complete the VAT return first. As and when you key in the information on the VAT return, the VAT due and payable from box 10A of the VAT return will automatically be keyed in box V1 of the BAS. Other payments referring to surcharges and others, which are penalties, should be keyed in box V2 of the BAS. The total VAT to be remitted will automatically be calculated in the V summary box of the BAS.

Any outstanding GST collected from payment received from invoice issued prior to 2013, should be keyed in box G of the BAS.

Part D: Excise Tax (on locally manufactured goods)

Excise Tax (on locally manufactured goods)				Rates	Help
Amounts (SR) (excluding Excise)		Excise amounts (SR)			
Tobacco sales:	<input type="text"/>	<input type="text"/>	0.00	E1	
Alcohol sales:	<input type="text"/>	<input type="text"/>	<input type="text"/>	E2	
Other payments:	<input type="text"/>	<input type="text"/>	<input type="text"/>	E3	
Total Excise Tax to remit:(labels E1+E2+E3)			0.00	E	Summary

When completing the Excise Tax section, key in all the clickable / activated boxes. Only Excise tax on locally manufactured tobacco and alcohol are reported on the BAS form. Excise tax on petroleum products and motor vehicles are paid at the Customs division.

If you are a manufacturer of tobacco, key in the tobacco sales for the respective month, that is the amount of tobacco sold, in the corresponding box. The liable tax will be automatically calculated in box

E1. This amount will be updated in the E Summary box and in the Summary section of the BAS form. The applicable rate is SCR 500 for every 200 cigarettes sold.

If you are an alcohol manufacturer, key in the alcohol sales, that is the amount of alcohol sold, in the corresponding box. Excise Tax on alcohol varies according to litres. The liable tax for alcohol sales should be keyed in box E2. The applicable rates are as per the Excise Tax Act 2009 and subsequent Statutory Instrument (S.I) published.

Other payments, such as surcharge and others should be keyed in box E3.

The total Excise tax to be remitted will be automatically updated in the E Summary box and in the Summary section of the BAS form as and when boxes E1, E2 and E3 are updated.

Part E: Corporate Social Responsibility Tax and Tourism Marketing Tax

Corporate Social Responsibility & Tourism Marketing Tax				
Amount (SR)	Monthly Turnover		SR	
Corporate Social Responsibility Tax	<input type="text"/>	0.50%	<input type="text"/>	F1
Advance payment for Corporate Social Responsibility (optional)				F2
Tourism Marketing Tax	<input type="text"/>	0.50%	<input type="text"/>	F3
Total CSR & TMT to remit: (labels F1 or F2+F3)				F Summary

When completing the Corporate Social Responsibility Tax and Tourism Marketing Tax, key in the monthly turnover under the Corporate Social











Responsibility Tax (CSR) section and the 0.5% CSR will automatically be calculated in box F1.

If your business is making any advance payment for Corporate Social Responsibility, insert the amount in box F2.

Key in the monthly turnover under the Tourism Marketing Tax (TMT) section and the 0.5% of TMT will automatically be calculated in box F3.

The total CRS and TMT to be remitted to SRC will automatically be calculated in F summary box as and when boxes F1, F2 and F3 are updated.

Part F: Pay As You Go (PAYG)

Pay As You Go (PAYG) - Business Tax				
Amounts paid (SR)		Rate	SR	
Dividends paid to non-residents:	<input type="text"/>		<input type="text"/>	P1 
Royalties paid to non-residents:	<input type="text"/>		<input type="text"/>	P2 
Interest paid:	<input type="text"/>		<input type="text"/>	P3 
Technical Service Fee:	<input type="text"/>		<input type="text"/>	P4 
Natural Resources Amount:	<input type="text"/>		<input type="text"/>	P5 
Insurance Premium:	<input type="text"/>	5%	<input type="text"/>	P6 
Specified business:	<input type="text"/>	5%	<input type="text"/>	P7 
Other Withholding Payments:	<input type="text"/>		<input type="text"/>	P8 
Total amount of PAYG instalment (provisional tax:)			<input type="text"/>	P9
Business Tax	Year: <input type="text"/>	Amount: <input type="text"/>	<input type="text"/>	P10 
Residential Rent	<input type="text"/>	15%	<input type="text"/>	P11
Other Payments:	<input type="text"/>		<input type="text"/>	P12 
Total amount PAYG to remit:(labels P1+P2+P3+P4+P5+P6+P7+P8+P9+P10+P11+P12)			<input type="text"/>	P Summary

When completing the Pay As You Go (PAYG) section, fill in the applicable boxes.

Key in the dividends paid to non-residents in the corresponding box. The liable tax will be automatically calculated in box P1. The applicable tax rate is 15%.

Key in the royalties paid to non-residents in the corresponding box. The liable tax will be automatically calculated in box P2. The applicable tax rate is 15%.

Key in the interests paid in the corresponding box and the liable tax paid in box P3. The withholding tax rates on interest are multiple. The applicable withholding tax rate on interest is as per the Business Tax Act 2009 and subsequent S.Is, if any.

Key in the Technical service fee paid in the corresponding box. The liable tax will be automatically calculated in box P4. The applicable tax rate is 15%.

Key in the amount paid for natural resources in the corresponding box. The liable tax will be automatically calculated in box P5. The applicable rate is 15%.

Key in the insurance premium paid in the corresponding box. The liable tax will be automatically calculated in box P6. The applicable rate is 5%.

Key in the amount paid out to a specified business in the corresponding box. The liable tax will be automatically calculated in box P7. The applicable tax rate is 5%.

Key in other withholding payments not mentioned above in the corresponding box and the liable tax in box P8. The applicable rate is as per the Business Tax Act 2009 and subsequent S.Is, if any.

If you are remitting payments for business tax on taxable income, key in the total amount of PAYG instalment (provisional tax) in box P9.

If you are remitting payments for business tax on taxable income, click the business tax year and key in the applicable business tax on the taxable income in box P10. The applicable tax rate is as per the Business Tax Act 2009 and subsequent S.Is, if any.

Key in the amount for residential rent (the rental charge) and the liable tax will automatically be calculated in box P11. The applicable rate is 15%.

Other payments, such as penalties, should be keyed in box P12.

The total PAYG to be remitted will be automatically updated in the P Summary box and in the Summary section of the BAS form as and when boxes P1, P2, P3, P4, P5, P6, P6, P7, P8, P9, P10, P11 and P12 are updated.

Part G: Summary

Summary		SR
Total Income & Non monetary benefits tax remitted:	<input type="text"/>	I
Total VAT remitted:	<input type="text"/>	V
Total GST arrears remitted:	<input type="text"/>	G
Total Excise Tax remitted:	<input type="text"/>	E
Total CSR & TMT remitted:	<input type="text"/>	F
Total PAYG remitted:	<input type="text"/>	P
Total amount remitted: (I+V+G+E+F+P)	<input type="text"/>	
Cheque Number or Bank Transfer Code (Reference):	<input type="text"/>	

The Summary section of the BAS form contains the total liable tax that a taxpayer should remit to SRC for each applicable month. The Summary section is automatically updated as and when the I Summary, G Summary, E Summary and P Summary boxes are updated. The total amount that a taxpayer should remit will appear in the 'Total amount remitted' box.

If payment is being or has been made by cheque or by bank transfer, the cheque number or the bank transfer code should be keyed in, respectively.

Part H: Declaration

Declaration: I declare that the information on this form is true and correct, and that I am authorised to make this declaration.

Signature:

Date:

Print the electronic BAS form and sign the declaration. State the date that the BAS form is being submitted. Only the owner of the business or an authorized person as selected by the business can sign the BAS form.

5.0 How do I submit the BAS form?

1. You can submit the manual BAS along with your payment, either by cash or cheque, at the advisory centres on Mahe, Praslin and La Digue. If you are paying specifically by cheque you can mail the document to the SRC offices. Cheques should be made payable to the Seychelles Revenue Commission.
2. If you are submitting the electronic version of the BAS form you can send it via email and make payments by cheque or bank transfers. To send the electronic version, simply download the BAS (available from the SRC website www.src.gov.sc or you can call SRC for the BAS form to be sent to you by email), complete it and email it back to SRC on the following email address: bas@src.gov.sc.
3. The BAS form can also be completed and submitted online. Payments can be done via the advisory centre or cheques can be sent via mail and made payable to the Seychelles Revenue Commission. Refer to the “online filing guide” which is available on the SRC website. The guide can also be collected at any SRC’s office on Mahe, Praslin and La Digue or a copy can be sent to you by e-mail.

6.0 When do I submit the BAS form?

The BAS form needs to be submitted along with your payment to the SRC no later than the 21st day of each month following the month in which the transaction occurred. Any other amounts owing may also be paid on the BAS. It is important to make sure that you keep a copy of your BAS and the records used in the preparation of it for 7 years in case SRC has any enquiries or choose to carry out an audit on your business and its books.

7.0 Conclusion

Both forms have been simplified to make your transaction with SRC easier. The electronic BAS form allows you to complete everything online and ensures that there is a minimal margin of error from your side. The manual BAS form has been simplified for those who prefer manual calculation and entries. All businesses must submit either form by the 21st of every respective month.