



## Commissioner Domestic Taxes

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 Lesotho, Southern Africa

Serving You, Serving the Nation  
*Re Sebeletsa Uena, Re Sebeletsa Sechaba*

## Company Income Tax Return for Year Ended 31 March 2018 (see separate instructions)

Enter approved substituted accounting date if different from above (day, month, year):

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DETAILS OF COMPANY	Tick/circle applicable box(es) ►	<input type="checkbox"/> Resident company									
		<input type="checkbox"/> Non-resident company									
		<input type="checkbox"/> Lesotho branch of non-resident company									
		<input type="checkbox"/> Final return (out of business)									
Name of company		TIN									
Postal address (P/Bag or P.O Box)		Postal code									
Business physical address (street name or chief's name)											
Village/Suburb											
District											
Contact telephone number		Email address									
Nature of business											
Name and designation of nominated officer											

**Caution: In Parts A through D, only report amounts allowed in computing chargeable income.**

PART A LESOTHO-SOURCE BUSINESS INCOME & EXPENSES (Do not include foreign-source, property, or other income.)	(a) Manufacturing Income (Resident Companies only)	(b) Commercial Farming Income	(c) Other Business Income
<b>1. Business income</b> (Sales/ turnover, investments, interest, premiums, gains from business assets, etc., including net business income from partnerships, trusts, and estates – attach schedule)			
<b>2. Expenses:</b>			
a. Cost of sales or operations			
b. General & administrative			
c. Staff/labour costs			
d. Interest expense			
e. Depreciation and amortisation			
f. Foreign exchange losses			
g. Other expenses and losses from business assets (attach schedule)			
h. Total expenses (line 2a+2b+2c+2d+2e+2f+2g)			

<b>3. Current year net profit or loss</b> (line 1-2h)		
<b>PART B</b>		
<b>FOREIGN-SOURCE BUSINESS INCOME &amp; EXPENSES</b> (Do not include property or other income.)	<b>(a)</b> <b>Commercial farming income</b>	<b>(b)</b> <b>Other business income</b>
<b>1. Foreign-source business income</b> (Sales/ turnover, investments, interest, premiums, gains from business assets, etc., including net foreign-source business income from partnerships, trusts, and estates – attach schedule)		
<b>2. Expenses:</b>		
a. Cost of sales or operations		
b. General & administrative		
c. Staff/labour costs		
d. Interest expense		
e. Depreciation and amortisation		
f. Foreign exchange losses		
g. Other expenses and losses from business assets (attach schedule)		
h. Total expenses (line 2a+2b+2c+2d+2e+2f+2g)		
<b>3. Current year net profit or loss</b> (line 1-2h).		

<b>PART C</b>		
<b>PROPERTY &amp; OTHER INCOME AND EXPENSES</b>		
<b>SECTION 1 – RENTAL INCOME &amp; EXPENSES</b> (If more than one property in either column, enter the totals here and attach a schedule showing the details for each property.)	<b>(a)</b> <b>Property situated in Lesotho</b>	<b>(b)</b> <b>Property situated in a foreign country</b>
<b>1a. Type of property</b> (Single family/stand-alone house, apartment house, commercial building, land etc.)		
<b>1b. Address of property</b>		
<b>2. Gross rents</b> (including net rental income from partnerships, trusts, and estates as shown on attached schedule)		
<b>3. Expenses:</b>		
a. Repairs & maintenance		
b. Interest expense		
c. Property insurance		
d. Utilities (electricity, water, and sewerage)		
e. Refuse disposal		
f. Security expenses		
g. Depreciation and amortisation		
h. Other expenses (attach schedule)		
i. Total expenses (line 3a+3b+3c+3d+3e+3f+3g+3h)		

<b>4. Net rental income or loss</b> (line 2-3i).		
<b>SECTION 2 – INVESTMENT &amp; OTHER INCOME AND EXPENSES</b>	<b>(a) Lesotho-source income</b>	<b>(b) Foreign-source income</b>
<b>5. Income or gains:</b>		
a. Interest, dividends, and royalties		
b. Gains on the disposal of investment assets		
c. Other income (attach schedule – include property and other income from partnerships, trusts, and estates)		
d. Total investment & other income (5a+5b+5c)		
<b>6. Expenses and losses from investment assets and donations paid to the Lesotho Sports and Recreation Commission</b> (attach schedule)		
<b>7. Net investment &amp; other income or loss</b> (5d-6)		
<b>SECTION 3 – PROPERTY AND OTHER INCOME OR LOSS</b>		
<b>8. Current year net profit or loss</b> (4+7)		

<b>PART D</b>		
<b>CHARGEABLE INCOME</b>		
<b>1. Manufacturing Income</b>		
a. Enter manufacturing income or loss from Part A, line 3, col. (a)		
b. Enter manufacturing losses brought forward from prior years		
<b>c. Chargeable manufacturing income</b> (1a-1b). If zero or less, enter nil		
<b>2. Commercial Farming Income</b>		
a. Enter Lesotho-source commercial farming income or loss from Part A, line 3, col. (b)		
b. Enter Lesotho-source commercial farming losses from prior years.		
<b>c. Chargeable commercial farming income</b> (2a-2b). If zero or less, enter nil		
<b>3. Business, Property and Other Income</b>		
a. Enter other Lesotho-source business income or loss from Part A, line 3, col. (c)		
b. Enter Lesotho-source property & other income or loss from Part C, line 8, col. (a)		
c. Add lines 3a and 3b		
d. Enter Lesotho-source, business, property, and other losses from prior years.		
<b>e. Chargeable Lesotho-source business, property and other income.</b> Subtract line (d) from line (c). If zero or less, enter nil		
<b>4. Foreign Source Income</b>		
a. Enter foreign-source commercial farming income or loss from Part B, line 3, col. (a)		
b. Enter foreign-source commercial farming losses from prior years		

<b>c. Chargeable foreign-source commercial farming income.</b> If zero or less, enter nil		
d. Enter foreign-source business income or loss from Part B, line 3, col. (b)		
e. Enter foreign-source property & other income or loss from Part C, line 8, col. (b)		
f). Add lines 4d and 4e		
g. Enter foreign-source business, property, and other losses from prior years		
<b>h. Chargeable foreign-source business, property and other income.</b> Subtract line (g) from line (f). If zero or less, enter nil		

PART E	(a) Foreign-source net income	(b) Foreign tax paid on the amount in column (a)	(c) Lesotho tax on the amount in column (a) (see instructions)	(d) Credit allowed (enter the smaller of the amount in column (b) or column (c))
<b>CREDIT FOR FOREIGN TAX PAID</b> (Resident companies only)				
<b>1. Foreign-source Income:</b>				
a. Enter Part D, line 4a. If zero or less, enter nil.				
b. Enter the amount of foreign-source <b>commercial farming losses from prior years</b> deducted on Part D, line 4b.				
c. Foreign source commercial farming income – subtract line 1b from line 1a. If zero or less, enter nil. Then complete columns (b), (c), and (d) on this line.				
d. Add the amount from Part D, lines 4d and 4e. If zero or less, enter nil				
e. Enter the amount of foreign-source <b>business, property and other losses from prior years</b> deducted on Part D, line 4g				
f. Foreign source business, property and other income – subtract line 1e from line 1d. If zero or less, enter nil. Then complete columns (b), (c), and (d) on this line				
<b>2. Credit for foreign tax paid.</b> In col. (d), add 1c+1f. Transfer this amount to Part F, line 3a				

PART F TAX COMPUTATION	(a) Chargeable income	(b) Tax rate	(c) Tax (column (a) * column (b))
<b>1. Tax before credits</b>			
a. Enter in col. (a) manufacturing income from Part D, line 1c. Then complete column (c) on this line		10%	
b. Enter in col. (a) Lesotho-source commercial farming income from Part D, line 2c. Then complete column (c) on this line		10%	
c. Enter in col. (a) Lesotho-source business, property and other income from Part D, line 3e. Then complete column (c) on this line		25% (*40%)	
d. Enter in col. (a) foreign-source commercial farming income from Part D, line 4c. Then complete column (c) on this line		10%	
e. Enter in col. (a) foreign-source business, property and other income from Part D, line 4h. Then complete column (c) on this line		25%	
f. Branch profits tax on repatriated income (see instructions and attach computation)			
<b>2. Total tax before credits.</b> Add 1a+1b+1c+1d +1e in column (a) and 1b+1c+1d+1e+1f in column (c).			
<b>* Non-resident companies electing under section 109 to be taxed by assessment must use a tax rate of 40% on this line.</b>			
<b>3. Credits and payments (tax already paid):</b>			
a. Credit for foreign tax paid from Part E, line 2			
b. Income tax (WHT) paid as Lesotho resident contractor (attach tax withholding certificate)			
c. Income tax (WHT) withheld on interest income paid to Lesotho residents (attach tax withholding certificate or partnership statement)			
d. Income tax (WHT) paid on service income payments as non-resident (attach tax withholding certificate) *applicable to electing nonresidents only.			
e. Income tax (WHT) withheld on dividends, interest, royalties, management charges, and other income paid as non-resident (attach tax withholding certificate) *applicable to electing nonresidents only.			
f. First advance installment of income tax paid			
g. Second advance installment of income tax paid			
h. Third advance installment of income tax paid			
i. Advance corporation tax payments			
<b>4. Total tax paid.</b> Add 3a+3b+3c+3d+3e+3f+3g+3h+3i			
<b>5. Tax due.</b> Line 2 minus line 4. Enter nil if less than -0-			
<b>6. Tax overpaid.</b> Line 4 minus line 2. Enter nil if less than -0-. <b>If you are claiming repayment of the tax overpaid as shown on this line, tick this box</b> <input type="checkbox"/>			

PART G STATEMENT OF FINANCIAL POSITION	Year ended 31 March 2017 (or accounting period ended _____ 201__)		Year ended 31 March 2018 (or accounting period ended _____ 201__)	
ASSETS	(a)	(b)	(c)	(d)
<b>Non-current assets</b>				
1. Land				
2a. Buildings, plant, and equipment				
2b. Less: Accumulated depreciation	( )		( )	
3. Goodwill				
4a. Other intangible assets				
4b. Less: Accumulated amortisation	( )		( )	
5. Investments in subsidiaries				
6. Long-term investments				
7. Deferred tax assets				
8. Non-current finance lease receivables				
9. Other non-current assets				
<b>10. Total non-current assets (1+2a+2b+3+4a+4b+5+6+7+8+9)</b>				
<b>Current assets</b>				
11. Inventories				
12. Trade and other receivables				
13. Current finance lease receivables				
14. Costs and estimated earnings in excess of contract billings				
15. Current tax assets				
16. Cash				
17. Assets held for sale				
18. Other current assets				
<b>19. Total current assets (11+12+13+14+15+16 +17+18)</b>				
<b>20. TOTAL ASSETS (10+19)</b>				

<b>EQUITY AND LIABILITIES</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>Equity</b>				
21. Issued capital				
22. Reserves				
23. Retained earnings (accumulated loss)				
24. Equity related to assets held for sale				
25. Non-controlling interests				
<b>26. TOTAL EQUITY (21+22+23+24+25)</b>				
<b>Non-current liabilities</b>				
27. Long-term loans				
28. Deferred tax liabilities				
29. Non-current provisions				
30. Non-current deferred revenue				
31. Other non-current liabilities				
<b>32. Total non-current liabilities (27+28+29+30+31)</b>				
<b>Current liabilities</b>				
33. Trade and other payables				
34. Contract billings in excess of costs and estimated earnings				
35. Short-term loans				
36. Current tax liabilities				
37. Current provisions				
38. Current deferred revenue				
39. Liabilities related to assets held for sale				
40. Other current liabilities				
<b>41. Total current liabilities (33+34+35+36 +37+38+39+40)</b>				
<b>42. TOTAL LIABILITIES (32+41)</b>				
<b>43. TOTAL EQUITY &amp; LIABILITIES (26+42) (20=43)</b>				

PART H RECONCILIATION OF BOOK INCOME (LOSS) TO CHARGEABLE INCOME	Year ended 31 March 2018 (or accounting period ended _____ 201__)	
<b>1. Total profit/loss after tax per books</b>		
<b>2. Income tax per books</b>		
<b>3. Income subject to tax not recorded on books</b> (attach schedule)		
<b>4. Expenses recorded on books but not deductible on this return (unallowable deductions):</b>		
a. Gifts to individuals		
b. 50% of entertainment and meals		
c. Fines and penalties		
d. Insurance premiums for Lesotho risks paid to non-resident insurers		
e. Book depreciation in excess of tax depreciation		
f. Excess interest expense		
g. Other expenses not allowed for tax (attach schedule)		
h. Total expenses (4a+4b+4c+4d+4e+4f+4g)		
<b>5. Total (1+2+3+4h)</b>		
<b>6. Income recorded on books exempt from tax</b> (attach schedule)		
<b>7. Deductions on this return not charged against book income:</b>		
a. Additional 25% deduction for approved training of Lesotho citizens		
b. Tax depreciation in excess of book depreciation		
c. Losses brought forward from prior years		
d. Other deductions not claimed on books (attach schedule)		
e. Total deductions (7a+7b+7c+7d)		
<b>8. Total (6+7e)</b>		
<b>9. Chargeable income (Part F, line 2, col. A) = (5-8)</b>		



**Declaration of Paid Preparer (External tax consultant/accountant/auditor) (Skip this section if there is no paid preparer.)**

Based on all information of which I have any knowledge, I declare that the information given on this return is correct and complete and is a full statement of the income and gains chargeable to income tax for the year ended 31 March 2018 (or accounting period ended \_\_\_\_\_ 201\_\_).

I understand that false statements can result in prosecution and imposition of penalties.

Name of paid preparer		Date (day, month, year)	
Signature of paid preparer		TIN of paid preparer	
Firm's name		Firm's physical address	
Firm's TIN			
Contact telephone number		Email address	

**Declaration of Nominated Officer**

I, the nominated officer, declare that the information given on this return is correct and complete and is a full statement of the income and gains chargeable to income tax for the year ended 31 March 2018 (or accounting period ended \_\_\_\_\_ 201\_\_). If I am reclaiming repayment of the tax overpaid as shown on line 6 of Part F, I have ticked the box on that line.

I understand that false statements can result in prosecution and imposition of penalties.

Signature of officer		TIN		Date (day, month, year)	
Postal address of officer (P/Bag or P.O Box)				Postal code	
Contact telephone number		Email address			

If there has been a change of nominated officer during the year of assessment, show below the date of change and the name of the previous nominated officer.

Date of change (day, month, year): \_\_\_\_\_ Name of previous nominated officer: \_\_\_\_\_