FORMAT OF COMPUTATION OF A COMPANY

ABC Pte Ltd
Income Tax Computation for YA 2017
Basis period: dd/mm/yyyy to dd/mm/yyyy

		$
Net profit before tax		XXX,XXX
Less: Non-trade/non-taxable income		
Non-trade income	(X,XXX)	
Non-taxable income	(X,XXX)	
Taxable/trade income	0	
		(X,XXX)
		XXX,XXX
Add: Non-deductible expenses		
Non-deductible expenses	XX,XXX	
Deductible expenses	0	
		XX,XXX
		XXX,XXX
Less: Further/Special deduction and PIC (enhanced deduction)		(X,XXX)
Adjusted profit		XXX,XXX
Less: Unabsorbed capital allowances b/f		(X,XXX)
Current YA capital allowances		(X,XXX)
PIC claims – enhanced capital allowances		(X,XXX)
Balancing allowance		(X,XXX)
Add: Balancing charge		X,XXX
		XXX,XXX
Add: Non-trade income		
Non-trade income	X,XXX	
Less: Deductible expenses	(XXX)	
		X,XXX
Statutory income		XXX,XXX
Less: Unabsorbed losses b/f		(XX,XXX)
Unabsorbed approved donations b/f		(X,XXX)
Approved donations		(X,XXX)
Assessable income		XXX,XXX
Less: Loss items transferred under Group Relief (Claimant)		(X,XXX)
Capital allowances carried back		(X,XXX)
Trade losses carried back		(X,XXX)
Chargeable income (before deducting exempt income)		XXX,XXX
Less: Exempt income (partial/start up tax exemption scheme)		(XX,XXX)
Chargeable income (after deducting exempt income)		(XXX,XXX)
Tax payable @ 17%		XX,XXX.XX
Less: Double tax relief		(X,XXX.XX)
		XX,XXX.XX
Less: 50% tax rebate capped at $25,000		(X,XXX.XX)
Net tax payable		X,XXX.XX