

# **Tax Guide for Self-Employed Hawkers**



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This information aims to provide a better general understanding of taxpayers’ tax obligations and is not intended to comprehensively address all possible tax issues that may arise.

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## **A. Tax Obligations of a Hawker**

This guide is to help you in reporting your business income in your Income Tax Returns. Being a self-employed person, you have the following obligations:

- (a) To keep proper records and accounts of your business for 5 years.
- (b) To complete and submit the Income Tax Returns and pay the amount of tax due within one month from the date of the Notice of Assessment.
- (c) To make compulsory Medisave contributions.

## **B. Keeping Proper Records and Accounts**

### **1. What business records should I keep?**

For income tax purposes, you are required to keep proper records and accounts of your business transactions for 5 years. The set of accounts and records must be supported by proper documents such as invoices, receipts, payment vouchers and statements.

This is to enable us to ascertain your income and allowable business expenses readily. These records need not be forwarded to IRAS unless they are specifically requested for verification. Improper records and mere approximate amounts are not acceptable for tax purposes.

Simplified record keeping was introduced to assist small businesses to make record keeping easier, as businesses are only required to keep business records (e.g. registers, listings) and not source documents (e.g. receipts, invoices). You will qualify for simplified record keeping if you meet all of the following conditions:

- (a) Annual revenue less than \$100,000 for past 2 financial years;
- (b) Business' assets amounted to less than \$100,000 as at the end of the latest financial year;
- (c) Business is not in the area of investment holding or property development business; and
- (d) Business is a sole-proprietorship or partnership that is not GST-registered.

For details on simplified record keeping, please refer to: [www.iras.gov.sg](http://www.iras.gov.sg) > Businesses > Self-Employed/ Sole-Proprietors/ Partners > Learning the Basics > Keeping Proper Records and Accounts > Guides on Record Keeping.

## **2. How do I keep records?**

### **2.1 Sales**

In order to ensure complete and accurate recording of your sales, you need to maintain the following:

- (a) Cash register tape; and/or
- (b) Daily sales record book

#### Cash register tape

- You must ensure that all cash sales are put through the register and the internal tape is retained as a source document.
- At the end of the day, you must record the total amount of receipts in a cashbook. If there is a discrepancy between these tapes and your records, you should provide a written explanation and attach it to that particular tape.

#### Daily sales record book

- In the absence of a cash register, you should maintain a sales book to record your daily sales. Refer to the sample of the “Daily Gross Sales Record” in Appendix 1.
- If takings are used to pay for your purchases or operating expenses, you must properly record the takings used and include in your net sales. Please report the gross takings in your Income Tax Returns as revenue.

### **2.2 Rental of stall**

If you have sublet your stall, you have to include the rental income received as part of your revenue. You should prepare an agreement, stating the period of tenancy and agreed rental amount. The agreement should be duly signed by yourself and the tenant.

### 2.3 Purchases and other expenses

You have to keep proper documentation and records, for examples, invoices, vouchers, receipts and other documents, on all your business purchases and other expenses. Some examples are:

Allowable Business Expenses	Type(s) of Records
Rental paid for stall	Tenancy agreement with stall owner or NEA letter and bank statements if through GIRO deduction
Property tax paid for the stall	Property tax bills
Mortgage interest paid for stall	Bank statements
Utilities	Singapore Power Supply bills
Telephone charges for business	Bills from service providers (e.g. Singtel, M1 and Starhub)
Delivery and transport charges	Taxi receipts or diesel bills
Salary and wages for assistants/ helpers/ cleaners	Payment vouchers or salary and wages schedule  Refer to the sample of the “Monthly Salary & Wages Record” in Appendix 2.
Compulsory employer’s CPF contributions made for assistants/ helpers/ cleaners	CPF statements
Capital allowances on fixed assets purchased for business use	Invoices or receipts of the fixed assets purchased

In summary, you can prepare a consolidated business expenses record. Refer to the sample of the “Business Expenses Record” in Appendix 3.

If a receipt does not describe the goods or services bought, you should provide a description of the transaction on the receipt. If the supplier does not issue any receipt, you should maintain a record book to record the name of the supplier or service provider, date, description of goods or services, and amount paid. Refer to the sample of the “Monthly Cost of Ingredients Record” in Appendix 4.

## **2.4 Bank accounts**

You should maintain separate bank accounts for business and private purposes and the business bank account must be used solely for business transactions. You should keep the bank statements or passbooks of your business and personal bank accounts.

### **3. How do I use the records kept?**

At the end of each year, you can use the set of business records to prepare the statement of accounts.

### **4. What is a certified statement of accounts?**

Certified statements of accounts are profit and loss statement and balance sheet that are signed by you, indicating that the accounts are true and correct.

A profit and loss statement shows the results of a business for the year. If the total revenue exceeds the total expenses, the result is a net profit. If the total expenses exceed the total revenue, the result is a net loss. Refer to Appendix 5/ [Section C – 4](#) for the sample of the statements of accounts.

Some business expenses incurred may not be deductible for tax purposes. When preparing the Income Tax Return, you must ensure that only deductible expenses are claimed. Please refer to [Section C – 4.1](#) and [4.2](#) for more information.

The balance sheet shows the assets, debts and money invested of your business as at the end of calendar year.

You may seek an accounting professional to prepare a proper statement of accounts for you.

## C. Filing of Income Tax Returns

### 1. I have just started my hawker business. Do I have to inform IRAS about it?

You do not have to inform IRAS immediately after you have started your business. An Income Tax Return (i.e. Form B or B1) will be sent to you at the beginning of the next year, usually before 15 March, for you to report your income.

However, if you do not receive the Income Tax Return by 15 March each year, please write to us through our secured email channel *myTax Mail*. Log in to myTax Portal using your Singpass or IRAS PIN at [www.iras.gov.sg](http://www.iras.gov.sg).

### 2. When will my business income be taxed?

Your income in the current year will only be brought to tax in the following year. For example, your income in 2015 will be brought to tax in 2016, which is known as Year of Assessment 2016.

The accounting period which you calculate your profits or losses of your hawker business will be from the start date of your business to 31 December of that year. Subsequent reporting will be from 1 January to 31 December each year.

### 3. Where do I report my business income?

As a self-employed person, your business income is treated as part of your total personal income and taxed at the personal income tax rates.

For a sole proprietor, you should report your business income in your individual Income Tax Return (Form B) under 'Sole Proprietorship' in the 'Trade, Business, Profession or Vocation' section.

For a partnership business, the precedent partner is required to report the partnership income in Form P. As a partner, you should report your share of partnership income in your individual Income Tax Return (Form B) under 'Partnership' in the 'Trade, Business, Profession or Vocation' section. Your share of partnership income is the sum of your divisible profit/ loss, salary, CPF, interest, rent and other Singapore income from the partnership.

**4. How do I report my business income?**

You will be required to report your sole proprietorship/ partnership business income in a summarised **4-line statement**, as follows:

**Revenue (Total Sales/ Income/ Takings)**

**Gross Profit/ Loss**

**Allowable Business Expenses**

**Adjusted Profit/ Loss**

Please refer to the sample of the statement of accounts in the next page for more details.



Note:

- If your revenue is \$100,000 or less, you only need to submit a 2-line statement (i.e. revenue and adjusted profit/ loss).
- If your revenue is less than \$500,000, you are not required to submit the certified statement of accounts unless they are specifically required for IRAS verification.
- If your revenue is \$500,000 or more, you have to submit the certified statement of accounts together with your individual Income Tax Return.

#### 4.1 Allowable and disallowable business expenses

Business expenses are allowed for tax purposes if they are wholly and exclusively incurred in the production of income. Capital, initial, private expenses and expense on private cars are not deductible. Some examples of allowable and disallowable expenses are:

Allowable Business Expenses	Disallowable Business Expenses
<ul style="list-style-type: none"> <li>• Rental paid for stall</li> <li>• Property tax paid for stall</li> <li>• Mortgage interest paid for stall</li> <li>• Utilities (e.g. electricity and water) &amp; gas for stall</li> <li>• Telephone charges for business</li> <li>• Conservancy charges</li> <li>• Hawker refuse fees</li> <li>• Packing materials</li> <li>• Delivery and transport charges</li> <li>• Salary &amp; bonus for assistants/ helpers/ cleaners</li> <li>• Compulsory employer’s CPF contributions made for assistants/ helpers/ cleaners</li> <li>• Upkeep of motor vehicles such as pickups, vans, lorries</li> <li>• Capital allowances on fixed assets purchased for business use (refer to <a href="#">Section C – 4.2</a>)</li> </ul>	<ul style="list-style-type: none"> <li>• Your own salary, bonus and Medisave/CPF contributions</li> <li>• Your own medical fees, income tax, insurance and donations</li> <li>• Food and household expenses</li> <li>• Entertainment expenses for family members and friends</li> <li>• Interest on loans obtained for private use</li> <li>• Initial expenses such as licence fee, registration fee, signboard fee</li> <li>• Maintenance costs of private cars (E or S-plate cars)</li> <li>• Cost of travelling to and from your home</li> <li>• Cost of fixed assets purchased</li> <li>• Depreciation (to claim capital allowances instead – refer to <a href="#">Section C – 4.2</a>)</li> <li>• Fines and penalties</li> </ul>

Allowable Business Expenses	Disallowable Business Expenses
<ul style="list-style-type: none"> <li>• Repair and maintenance of assets used for business</li> <li>• Accountancy fees</li> </ul>	

## 4.2 Capital allowances

You may need to purchase fixed assets such as equipments and refrigerators in the course of carrying out your business. The amount incurred in purchasing these fixed assets is capital in nature. Hence, you are not allowed to claim the costs as expenses. However, you may claim capital allowances.

### 4.2.1 One-year write-off

The full cost of the asset will be claimed as capital allowance in one year. This is applicable for computers, fax machines, other automation equipment and fixed assets costing no more than \$5,000 (with effect from Year of Assessment 2013) each. The claim for one-year write-off of all such assets is capped at \$30,000 per Year of Assessment.

### 4.2.2 Three-year write-off

The full cost of the asset will be claimed as capital allowance over three years. Generally, most of the fixed assets purchased would qualify for the three-year write-off (except motor cars, motor cycles and light goods vehicles).

### 4.2.3 Write-off over the working life of the asset

This method is applicable for motor vehicles such as motorcycles, vans, pickups, trucks and lorries.

**Capital allowances are not applicable for private cars.**

In the year of purchase, you can claim an initial allowance of 20% of the cost of the asset. In the subsequent years, you can claim annual allowance, which is calculated by taking 80% of the cost and dividing it by the working life of the asset.

Assets	Working Life (No. of Years)
Lorries, trucks and vans	6
Motorcycles and bicycle	8

For more details on capital allowances, please refer to: [www.iras.gov.sg](http://www.iras.gov.sg) > Businesses > Self-Employed/ Sole-Proprietors/ Partners > Working out Your Taxes > Deductions for Sole-Proprietors, Self-Employed Individuals or Partners in a Partnership > Capital Allowances (CA) on fixed assets.

### 4.3 Productivity and innovation credit (PIC) scheme

The PIC scheme provides support to businesses that make investments to improve their productivity. Under the PIC scheme, businesses can enjoy tax deductions/ allowances and/ or cash payout for investments made in any of the following 6 qualifying activities for the Years of Assessment 2011 to 2018:

- Acquisition and leasing of PIC IT and automation equipment
- Training of employees
- Acquisition and licensing of intellectual property rights
- Registration of patents, trademarks, designs and plant varieties
- Research and development
- Investment in design projects

	Tax Deductions/ Allowances	Cash Payout
<b>PIC Benefits</b>	<ul style="list-style-type: none"> <li>• 400% tax deductions/ allowances on up to \$400,000 of spending per year in each of the 6 qualifying activities.</li> <li>• <b>PIC+ Scheme</b> From Years of Assessment 2015 to 2018, qualifying businesses can enjoy 400% tax deductions/ allowances on up to \$600,000.</li> </ul>	<ul style="list-style-type: none"> <li>• Option to convert up to \$100,000 of total spending in all 6 activities for each Year of Assessment into a non-taxable cash payout, in lieu of the tax deduction/ allowance.</li> <li>• From Years of Assessment 2013 to 31 July 2016, the cash payout rate is 60% of qualifying expenditure incurred.</li> <li>• From 01 August 2016 to Year of Assessment 2018, the cash payout rate is 40% of qualifying</li> </ul>

	Tax Deductions/ Allowances	Cash Payout
		expenditure incurred.
<b>Qualifying Conditions</b>	<ul style="list-style-type: none"> <li>• Carries on active business operations in Singapore.</li> <li>• Incurred qualifying expenditure and are entitled to PIC during the basis period of qualifying Year of Assessment.</li> </ul>	<ul style="list-style-type: none"> <li>• Carries on active business operations in Singapore.</li> <li>• Incurred qualifying expenditure and are entitled to PIC during the basis period of qualifying Year of Assessment.</li> <li>• Meets the 3-local-employee condition.</li> <li>• Minimum qualifying expenditure for each cash payout option application is \$400.</li> </ul>
<b>Claiming PIC Benefits</b>	<ul style="list-style-type: none"> <li>• Other than design projects, no prior approval from IRAS is required.</li> <li>• Claim enhanced deductions/ allowances in your Income Tax Return for the relevant Year of Assessment by the filing due date.</li> <li>• Submit PIC Enhanced Allowances/ Deductions Declaration Form for Sole-proprietors &amp; Partnerships (available on IRAS website).</li> </ul>	<ul style="list-style-type: none"> <li>• Submit PIC cash payout application form online anytime after end of relevant financial quarter (for Years of Assessment 2013 to 2018), but before the filing due date of Income Tax Return for the relevant Year of Assessment.</li> </ul>

(Note: For Years of Assessment 2013 to 2015, businesses can enjoy a PIC bonus. This is a dollar-for-dollar matching cash bonus capped at \$15,000, given on top of the existing tax deduction/ allowance and/ or cash payout.)

For more details on the PIC scheme, please refer to: [www.iras.gov.sg](http://www.iras.gov.sg) > Schemes > Productivity and Innovation Credit Scheme.

## **5. What if I incur business losses?**

If you incur business losses after deducting the allowable expenses, this business losses and any capital allowances claimed can be offset against your other income such as employment, interest, dividend and rental income in the same year. If your other income is not enough to offset your business losses, you can carry forward the balance of the business losses and capital allowances claimed to the next year to offset against income of that year.

However, if your business ends, you can only carry forward the balance of the business losses but not the balance of the capital allowances to the next year.

## **D. Medisave Contributions**

### **1. Do I need to contribute to Medisave?**

Medisave contributions are compulsory for all self-employed persons who are Singapore citizens or permanent residents. If you earn a net trade income of more than \$6,000 a year, you have to contribute Medisave based on a specified percentage of your net trade income, subject to a maximum amount.

Net trade income refers to your gross trade income less all allowable business expenses, capital allowances and trade losses as determined by IRAS.

IRAS will send you a Notice of Computation (NOC) after assessing your actual income for the relevant Year of Assessment, to inform you of the amount of Medisave you need to contribute to Central Provident Fund (CPF). You may contact CPF Board on Medisave payment matters.

### **2. Can I claim Provident Fund relief for the Medisave contributions and voluntary CPF contributions made?**

As a self-employed person, you may claim tax relief in respect of your compulsory and voluntary CPF contributions up to the total mandatory CPF contribution rate of your net business income assessed or the CPF relief cap for the year, whichever is lower. Please refer to the IRAS website for the rates and CPF relief cap.

We will allow the Provident Fund relief based on the date that you contributed into the CPF account. For example, CPF contributions made in 2015 will be allowed for tax deduction in the Year of Assessment 2016. You need not make a claim in your Income Tax Return. The Provident Fund relief will be automatically allowed to you based on the information given by the CPF Board.

## **E. Offences and Penalties**

### **1. What if I did not keep proper records or keep incomplete records?**

For failure to keep proper records, you are liable on conviction to a fine not exceeding \$1,000 and in default of payment of the \$1,000, to imprisonment for a term not exceeding 6 months.

### **2. What if I failed to submit my return?**

For failure to submit return, you are liable on conviction to a fine not exceeding \$1,000 and in default of payment to imprisonment for a term not exceeding 6 months.

### **3. What if I submit incorrect return without reasonable excuse?**

For submission of incorrect return without reasonable excuse, you are liable on conviction to pay a penalty equal to double the amount of tax which has been undercharged or the amount of cash payout/ bonus exceeding entitlement obtained, and to pay a fine not exceeding \$5,000, or to imprisonment for a term not exceeding 3 years, or both fine and imprisonment.

### **4. What if I wilfully evade tax or assist any other person to evade tax?**

**What if I wilfully obtain or assist another person to obtain a cash payout/ bonus (or both) or a higher amount of cash payout/ bonus (or both) which I or that person is not entitled to?**

You are liable on conviction to pay a penalty of 3 times the amount of tax evaded or the amount of cash payout/ bonus exceeding entitlement obtained, and to pay a fine not exceeding \$10,000, or to imprisonment for a term not exceeding 3 years, or both fine and imprisonment.

For serious fraudulent cases, you are liable on conviction to pay a penalty of 4 times the amount of tax evaded or the amount of cash payout/ bonus exceeding entitlement obtained, and to pay a fine not exceeding \$50,000, or to imprisonment for a term not exceeding 5 years, or both fine and imprisonment.

#### **5. What if I voluntarily disclose my errors to IRAS?**

For voluntary disclosure of errors, IRAS will accord a reduction or waiver of the relevant penalties, if you have met the qualifying conditions under the IRAS' Voluntary Disclosure Programme (VDP). To qualify for IRAS' VDP, you need to submit a timely, accurate, complete and self-initiated voluntary disclosure. You must also:

- a. Cooperate fully with IRAS to correct the errors made; and
- b. Pay or make arrangements with IRAS to pay the additional taxes or amount exceeding cash payout/ bonus than entitled to, and penalties imposed (if any), and honour such arrangements till all payments are made.

When you come forward and voluntarily disclose past actions involving a wilful intent to evade taxes or to obtain excessive cash payouts, you may be accorded the treatment of having your offences compounded at a reduced penalty rate of 200% instead of being prosecuted. If you do not meet the qualifying conditions for IRAS' VDP, you may be charged in court for your tax evasion offences.

For more details, please refer to the e-Tax Guide on IRAS' Voluntary Disclosure Programme: [www.iras.gov.sg](http://www.iras.gov.sg) > Businesses > Self-employed / Sole-proprietors / Partners > Getting It Right > Voluntary Disclosure of Errors for Reduced Penalties.

## **F. IRAS Services**

### **For voluntary disclosures**

Email to [iit\\_compliance@iras.gov.sg](mailto:iit_compliance@iras.gov.sg)

### **IRAS website**

[www.iras.gov.sg](http://www.iras.gov.sg)

### **24-hour Individual Income Tax integrated phone service**

1800 356 8300

### **Taxpayer Services Centre**

Main lobby, level one

55 Newton Road

Revenue House

Singapore 307987

(Located opposite Novena MRT Station)

### Operating hours

Mondays to Fridays : 8am to 5pm

Saturdays : 8am to 1pm (available for Individual Income Tax assessment enquiries)

## **G. Appendices**

**APPENDIX 1 - DAILY GROSS SALES RECORD**

Name of Business : \_\_\_\_\_

Year: \_\_\_\_\_

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30												
31												
<b>Total</b>												

Grand Total (\$)



### APPENDIX 3 - BUSINESS EXPENSES RECORD

Name of Business : \_\_\_\_\_

Year: \_\_\_\_\_

Type of Expense	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cost of Ingredients												
<b><u>Business Expenses</u></b>												
Rental paid for stall												
Property tax paid for stall <sup>1</sup>												
Utilities												
Gas												
Conservancy charges												
Hawker refuse fees												
Delivery and transport charges												
Salary/Wages for assistants/helpers												
Employer's CPF contributions for assistants/helpers												
<u>Other running expenses of the stall:</u>												
<b>Total</b>												

Total Business Expenses (\$)

**Note:-**

<sup>1</sup> You may record the annual property tax paid as one lump sum in the month that you are billed. In this case, it is not necessary for you to give monthly breakdown of the expenses.



**STATEMENT OF ACCOUNTS - HAWKERS/STALL HOLDERS**

NAME OF BUSINESS: \_\_\_\_\_  
 BUSINESS ADDRESS : \_\_\_\_\_  
 \_\_\_\_\_

FOR PERIOD FROM  to

	\$	\$
Gross Sales (a)	<input type="text"/>	
Add: Rental Received From Stall (b)	<input type="text"/>	
<b>Revenue (c) = (a) + (b)</b>		<input type="text"/>
Less: Cost of Ingredients (d) <i>(for eg, the cost of kway teow mee if you are selling char kway teow)</i>	<input type="text"/>	
<b>Gross Profit (e) = (c) - (d)</b>		<input type="text"/>

**Less: Allowable Business Expenses**  
*(please refer to the section on "Claiming of deduction on non-deductible expenses" to ensure that you do not claim any non-allowable expense)*

Rental paid for stall	<input type="text"/>	
Property Tax paid for stall	<input type="text"/>	
Utilities	<input type="text"/>	
Gas	<input type="text"/>	
Conservancy Charges	<input type="text"/>	
Hawker Refuse Fees	<input type="text"/>	
Delivery and Transport Charges	<input type="text"/>	
Salary/Wages for Assistants/Helpers	<input type="text"/>	
Employer's CPF contributions made for Assistants/Helpers	<input type="text"/>	
Capital Allowances	<input type="text"/>	
Other Running Expenses of the Stall <i>(please indicate the nature and breakdown below)</i>		
i) _____	<input type="text"/>	
ii) _____	<input type="text"/>	
iii) _____	<input type="text"/>	
iv) _____	<input type="text"/>	
Total Allowable Business Expenses (f)		<input type="text"/>
<b>Adjusted Profit (g) = (e) - (f)</b>		<input type="text"/>

**SUMMARY** (Amounts to be declared in Internet Filing/Income Tax Form)

**4-line Statement**

Revenue (c)	<input type="text"/>
Gross Profit (e)	<input type="text"/>
Allowable Business Expenses (f)	<input type="text"/>
Adjusted Profit/Loss (g)	<input type="text"/>

Name of taxpayer: \_\_\_\_\_  
 Signature : \_\_\_\_\_