



COMPANIES INCOME TAX RETURNS FORM 001

This return	Y	Y	Y	Y	Beginning	D	D	M	M	Y	Y	Ending	D	D	M	M	Y	Y			
Company Name												TIN									
Company Physical Address												Doc No									
Postal Address (Including Postal Code)												Tel. No									
E-Mail Address												Corporate Website									
												Currency		Naira		USD		GBP		Euro	

Line	Part A - Financial Summary	Notes	Amount
10	Revenue (Gross Receipt/ Turnover)		
20	Cost of Sales	A	
30	Gross Profit		
40	Other Income	B	
50	Operating Income		
60	Operating Expenses	C-K	
70	Profit/(Loss) Before Tax		
80	Non - Current Assets	L	
90	Current Assets	M	
100	Total Assets		
110	Current Liabilities	N	
120	Long Term Liabilities	O	
130	Total Liabilities		
140	Net Assets		
150	Issued & Fully Paid Capital	P	
160	Reserves	Q	
170	Net Assets		
Part B - Assessable Profit, Total Profit & Tax Computation			
180	Profit/(Loss) Before Tax		
190	Profit Adjustments	R	
200	Assessable Profit		
210	Balancing Charge	S	
220	Loss Relieved	T	
240	Chargeable Profit Before Capital Allowance		
250	Capital Allowance Relieved	U	
260	Total Profit		
270	Tax Rate 20% or 30%		
275	Tax @ 20% or 30%		
280	Minimum Tax	V	
290	Dividends Paid		
300	Company Income Tax		
310	Taxation on Deemed Income	W	
340	Unrelieved withholding tax credits/overpayments brought forward		
345	Current year withholding tax credits		
370	Total withholding Tax/credits Claimable		
380	Relieved Company Income Tax Credit	X	
385	Actual WHT Claimable		
390	Unrelieved withholding tax credits/overpayments Carried forward		
400	Company Income Tax Payable		

Note: LATE FILING & PAYMENT SHALL BE PENALISED

DECLARATION: I declare that the particulars in this return and the accompanying attachments are correct and complete in accordance with the provisions of Company Income Tax Act, CAP 21 LFN, 2004 as amended

FULL NAME: _____ **DESIGNATION:** _____

SIGNATURE: _____ **DATE:** _____

FOR FIRS USE ONLY

NAME: _____ **IR NO:** _____ **SIGNED:** _____ **DATE:** _____

FORM LINE	GUIDE FOR CIT FILING
	This guide shows how the CIT Return Form is to be completed and filed either online or at tax offices. The tax offices have mandate to demand for any additional documents or information for the purpose of determining the completeness and correctness of returns filed
	The return is due not later than six (6) months after the accounting year end or 18 months from incorporation date.
10	Revenue: Enter on line 10 all revenue, gross receipts or sales from the company's main business operations, except for amount that must be reported on line 40 of the form.
20	Cost of Sales: Enter on line 20 of the form the total cost of sales/production
30	Gross Profit: Enter on line 30 the result of subtracting line 20 from line 10 of the form
40	Other Income: Enter on line 40 any other taxable incomes not already reported on line 10 of the form
50	Operating Income: Enter on line 50 the result of adding line 30 and line 40 of the form.
60	Operating Expenses: Enter on line 60 of the form the total operating expenses
70	Profit/(Loss) Before Tax: Enter on line 70 the result of subtracting line 60 from line 50 of the form.
80	Non Current Asset: Enter on line 80 sum of all non-current Assets
90	Current Asset: Enter on line 90 the total of all Current Assets
100	Total Asset: Enter on line 100 the result of adding line 80 and line 90.
110	Current Liabilities: Enter on line 110 the sum of all Current liabilities
120	Long Term Liabilities: Enter on line 120 the total of all Long Term liabilities
130	Total Liabilities: Enter on line 130 the result of adding line 110 and line 120.
140	Net Assets: Enter on line 140 the result of subtracting applicable liabilities from line 100 of the form.
150	Issued & Fully Paid Capital: Enter the Companys' issued and fully paid capital
160	Reserves: Enter on line 160 total amount of reserves
170	Net Assets: Enter on line 140 the result of subtracting applicable liabilities from line 100 of the form.
190	Profit Adjustment: Enter on line 190 the result of adding back disallowed expenses and subtracting all non-taxable incomes. FIRS requires attachment of computation in pdf file to the returns.
200	Assessable Profit: Enter on line 200 the result of adding line 70 and line 190 of the form.
210	Balancing Charge/ Allowance: Enter on line 210 the sum of balancing charge while balancing allowance is treated in line 250 of the form:
220	Loss relieved: Enter on line 220 total loss relieved
240	Chargeable Profit Before Capital Allowance: Enter on line 240 the result of adding line 200 to line 210 and subtracting line 220 of the form.
250	Capital Allowance Relieved: Enter on line 250 the total capital allowances relieved from summation of balnces brought forward, current year charge, investment and balancing allowance and rural investmant allowance. FIRS requires
260	Total Profit: Enter on line 260 the result of subtracting line 250 from line 240 of the form.
275	Line 275: Multiply the tax rate used on the figure in line 260. The rate is either @ 20% or 30% According to turnover size and identified sectors.
280	Minimum Tax: Enter on line 280 the minimum tax computed. FIRS will review the computation for correctness
290	Dividend: Enter any amount of dividend paid for the period in line 290 of the form the dividend paid.
300	Company Income Tax: Enter on line 300 the highest value obtained in Lines 275, 280 and the tax rate multiplying the figure in line 290 of the form.
310	Deemed Income taxation: Enter on line 310 the total amount due from the category of the taxpayers
340	Unrelieved withholding tax/overpayments b/f: Enter on the form line 340 total of previous periods unrelieved withholding tax credits and overpayments which are now brought forward for off-set
345	Current year withholding tax credits: Enter on form line 345 the total withholding tax credits for the current year
370	Total withholding tax credits claimable: This is by adding line 340 and 345
380	Withholding Tax: Enter on line 380 the total tax credits relieved from the total credits claimable in line 370. Note that system will automatically relieved all approved withholding tax credits brought forward and system confirmed remittance of withholding tax in line 385. FIRS requires attachment of computation in pdf file to the returns.
385	Actual withholding tax credits claimable: Ignore this field as system is going to automatically populate it with total amounts of credits captured in the system for all remitted withholding tax on behalf of the taxpayers.
390	Unrelieved withholding tax/overpayment c/f: Enter on the form line 390 total of unrelieved withholding tax/overpayments carried forward to subsequent periods. This is by subtracting lines 380 from 370.
400	Company Income Tax Payable: Enter on line 400 the result of deducting line 380 from line 300