



Crowe Clark Whitehill LLC™

MANX TAX RETURN DEADLINES FOR INDIVIDUALS & TRUSTS

PENALTIES

The deadline for submitting a Manx tax return is 6 October after the year end. From 6 April 2009, failure to submit a return by the deadline will incur a penalty of £100, and if the return is still not submitted by the following 6 April, a further penalty of £200 will be raised.

ESTIMATED FIGURES

The return can be submitted with estimated figures where the actual figures are not known. These estimates must be replaced by actual figures as soon as practicable.

DEFAULT ASSESSMENTS

The Manx Income Tax Division operates a concession whereby a default assessment can be requested by the taxpayer or his/her agent where it is evident that the 6 October deadline cannot be met. A request must be made by 30 September. Please note that a default assessment cannot be requested if the tax return for the previous year was submitted more than twelve months after the year end.

Default assessments include estimated income and deductions based on the latest submitted tax return. If an overpayment arises on a default assessment this will not be repaid. The default assessment will be revised on receipt of the relevant tax return and any overpayment arising at that time will be set off against any other outstanding liabilities or refunded as appropriate.

If you would like to know more then please contact

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