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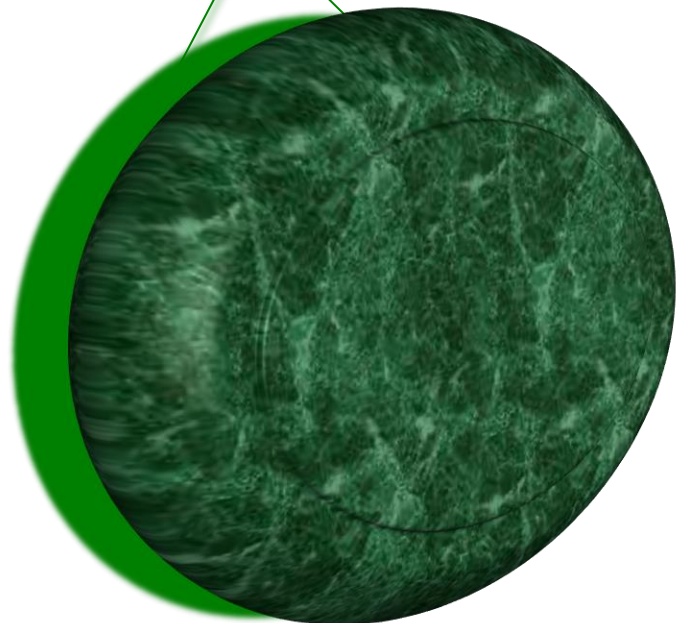
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TAX CALENDAR 2018

11 January 2018



TAX CALENDAR 2018

The most important dates for the tax year 2018 are as follows:

31 January

- Submission of declaration of deemed dividend distribution (Form T.D.623) for the tax year 2015.

10 February

- Deadline for the payment of social insurance contributions of self-employed persons for the period October to December 2017.

31 March

- Electronic submission through the TaxisNet system of income tax return of physical persons (Form T.D.1) preparing audited financial statements for the tax year 2016*
- Electronic submission through the TaxisNet system of income tax return of companies (Form T.D. 4) for the tax year 2016

30 April

- Payment of premium tax for life insurance companies for the first four months of 2018, first instalment for 2018

10 May

- Deadline for the payment of social insurance contributions of self-employed persons for the period January to March 2018

30 June

- Payment of special contribution for defence for the first six months of 2018 on rents and on dividends or interest from sources outside Cyprus
- Payment of special contribution for defence for the first six months of 2018 on rents from sources inside Cyprus when the tax is not withheld at source by the tenant
- Payment of tax balance for the previous tax year 2017 through self-assessment by individuals who do not prepare audited accounts but are obligated to issue invoices, receipts, etc.
- Payment of tax balance for the previous tax year 2017 through self-assessment by physical persons whose incomes derived from salaried services and do not include income from a trade/business, rents, dividends, interest, royalties nor income relating to trading goodwill
- Payment of the annual company fee to the Registrar of Companies for the year 2018

31 July

- Electronic submission through the TaxisNet system of employers' return and employees' details (Form T.D.7) for the tax year 2017
- Submission of the provisional tax return (Form T.D.6) by individuals and companies for the tax year 2018 and payment of the first instalment
- Electronic submission through the TaxisNet system of income tax return of physical persons (Form T.D.1) for the tax year 2017 whose incomes derived from salaried services and do not include income from a trade/business, rents, dividends, interest, royalties nor income relating to trading goodwill**

1 August

- Payment of tax balance through self-assessment for the tax year 2017 by individuals preparing audited financial statements
- Payment of tax balance through self-assessment for the tax year 2017 by companies

10 August

- Deadline for the payment of social insurance contributions of self-employed persons for the period April to June 2018

31 August

- Payment of premium tax for life insurance companies for the second four months of 2018, second instalment for 2018

30 September

- Electronic submission through the TaxisNet system of income tax return of physical persons (Form T.D.1) not preparing financial statements for the tax year 2017 but whose incomes include income from a trade/business, rents, dividends, interest, royalties or income relating to trading goodwill ***

10 November

- Deadline for the payment of social insurance contributions of self-employed persons for the period July to September 2018

31 December

- Payment of the second instalment of provisional tax by individuals and companies for the tax year 2018
- Payment of special contribution for defence for the last six months of 2018 on rents and on dividends or interest from sources outside Cyprus
- Payment of special contribution for defence for the last six months of 2018 on rents from sources inside Cyprus when the tax is not withheld at source by the tenant
- Payment of premium tax for life insurance companies for the last four months of 2018, third instalment for 2018

End of each month

- Payment of income tax deducted from employees' salary (PAYE) in the preceding month
- Payment of special contribution for defence withheld on payments of dividends or interest made to Cyprus tax residents in the preceding month
- Payment of special contribution for defence withheld on payments of rents made to Cyprus tax residents in the preceding month when the tenant is a company, partnership, the state or local authority
- Payment of tax withheld on payments to non-Cyprus residents in the preceding month
- Payment of social insurance deducted from employees' emoluments in the preceding month

Within 30 days

- Payment of capital gains tax

Within 60 days

- Obtaining a Tax Identification Code: Following the registration or Incorporation of a company with the Registrar of Companies, the company is obliged to submit an application for registration with the Tax Department. Similar rules apply in the case of companies incorporated outside Cyprus that become tax resident of Cyprus
- Notification of changes of companies' details (i.e. registered office, activities, auditors etc.)

Four months from the month of the transaction

- Updating of books and records by businesses which are obliged to keep accounting books

At the end of the financial year

- Physical stock taking must be conducted annually by businesses which have inventory on 31 December or a day close to this date

Notes

*Physical persons are obliged to prepare and submit audited financial statements if their turnover exceeds €70.000 annually

**Physical persons are required to submit income tax returns only when their gross income exceeds €19.500

***Physical persons who are obliged to issue invoices, receipts, etc but their turnover do not exceed €70.000 annually

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For further information, please do not hesitate to contact us! We will endeavour to help you in any way possible!