

Filling of Income Tax Return & Wealth Statement For the year ended June 30, 2022

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FILING OF ANNUAL INCOME TAX RETURN / WEALTH STATEMENT FOR TAX YEAR – 2022 (i.e. July 01, 2021 to June 30, 2022)

We take this opportunity to apprise you that the due date for filing of return of income for salaried individual and statement under section 115(4) of the income tax Ordinance, 2001 through e-portal is on **August 31, 2022** (Extended till September 30, 2022) & in case of **other than salaried individuals** (i.e., business individuals, property income & A.O.P.) is on **September 30, 2022**.

The above stated deadlines for filing of annual income tax return / wealth statement & reconciliation is approaching fast. In order to smooth out the progress of working & to avoid any inconvenience, we would be pleased if you will put forward to us the pertinent detail / document as soon as possible, failing which would be intricate for us to endow with any meaning full service to you.

SALARY:

- Salary certificate from employer with salary breakup.
- Proof of investment, loan (if any).
- Details of car provided by employer (along with cost of the car).
- Details of house provided by employer (along with ground area of the property).
- Any other perquisites provided by employer

INVESTMENT INCOME:

- Copies of Dividend warrants.
- Copy of S.S.C. / D.S.C. / Bahbood certificates with details of profit during the year.

BUSINESS INCOME:

- Copy of audited / un-audited financial statements along with balance sheet, profit & loss account, manufacturing / trading account, depreciation schedule with addition / deletion in assets along with date of purchase / disposed and amount of purchase / sale proceed.
- Source of investment in business (if invested during the year).

PROPERTY INCOME:

- Details of rental income.
- Copy of rent / lease agreement.
- Proof of property tax / interest & other charges paid.
- Source of purchase of property, (if purchased during the year).
- Any other related expenditure which occurs to earn that income

OTHER INCOME:

- Agricultural income with proof of Usher / Abiyana paid to the provincial government.
- Gain on sale of Shares / assets.
- Any gift received.
- Encashment of foreign exchange.
- Proof of prizes / winnings.

DEDUCTIBLE ALLOWANCES:

- Proof of zakat paid.
- Proof of charitable donation paid.

WEALTH STATEMENT & RECONCILIATION:

Filing of wealth statement & reconciliation is mandatory for all taxpayers. The following details are required for preparation of wealth statement & reconciliation.

- Copies of bank statements (*mentioning account opening date*).
- Details of loans / advances given / received (*mentioning debtor's / creditor's name, CNIC #, debit / credit date*) during year.
- Any other assets held / sold / purchased during the year.
- Details of liabilities such as Advances, Borrowings, Credits, Loans, Mortgages, Overdrafts (if any).
- Details of:
 - Assets created Benami / Real Estate owned by self / spouse / children, Investment in, (if any), Agricultural (*mentioning Khewat, Khatooni, khasra, number*) / Non-Agricultural land (*mentioning Unit, Complex, Street, Block, Sector number, Area, Locality, Road, Union Council number, Tehsil*), Stock, bonds, government certificates (*mentioning number, institution, product, acquisition date*), Motor Vehicles (*mentioning registration date, make, model, engine, chassis number*), Electronic / Electrical gadgets, furniture & Fixtures, Precious possessions (jewelry, Antique collection, Artifact, Ornament, Precious metal / stones).

PERSONAL EXPENDITURE:

Furthermore under the legislation, details of personal expenses (Format attached) are required to be the part of the return / wealth statement (applicable to individuals only) so, the following details are also required.

- Rent of house or property taxes paid.
- Charges of electricity paid during the year, along with the copies of the bills (*mentioning connection date*).
- Charges of phone including mobile phone paid during the year, along with the copies of bills / certificate(s) (*mentioning connection date*).
- Charges of gas, paid during the year, along with the meter numbers (*mentioning connection date*).
- Number of cars maintained by self / spouse / children and cost of maintenance (*mentioning registration date*).
- Clubs membership, if any and annual cost paid during the year.
- Names of children, educational institution attended, along with annual expenditure paid during the year.
- Number of family members (adults & minors) & dependents.
- Life / house insurance, etc., during the year.
- Details of foreign travels along with cost of each trip & photocopy of passport for self and family.
- Medical expenses, (if any).
- Personal household expenses (catering / kitchen).
- Any other expenses.

IN GENERAL:

You are obliged to provide:

- Copies of taxes paid / deducted along with C.P.R. copies / tax deduction certificates.
- Copies of monthly sales tax return filed / proof of sales tax refunds (if any).
- Copy of valid N.I.C. / N.T.N.
- Copies of tax deduction certificates from banks against cash withdrawals, PLS account (*mentioning account opening date*).
- Copies of tax deduction certificates from mobile phones services providers (*mentioning connection date*).
- Copies of motor vehicle registration & token tax payment computerized slips (*mentioning registration date*).
- Copies of advances tax on purchase of tickets for domestic air travels.

We ones again remind you that the above information is necessary for filing of your income tax return & wealth statement. In case you have any queries, please feel free to contact us by using any of the above- mentioned means of communication.

Kindly overlook any of the above items that so not relate to your case.

Thanking you.

Yours truly,

Muhammad Laraib Namdar
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Sample format of personal Expenses for tax year – 2022:

Details of Personal Expenses (for individuals)

Sr.	Description		Amount
1	Rent (Residence)		
2	Property tax / insurance / Security Services (Residence)		
3	Electricity (Residence)		
4	Water (Residence)		
5	Gas (Residence)		
6	Telephone (Residence) Mobile / internet		
7	Education (self / spouse / children)		
8	Travelling (foreign / local)		
9	Vehicle running / maintenance		
10	Club membership fees / bills		
11	Functions / gatherings		
12	Other personal and household expenses		
	Contribution by family members		
	Names	CNIC #	
1			
2			
3			
4			