



**Domestic Tax Department**

**PARTNERSHIP  
INCOME TAX RETURN**

**OFFICIAL USE ONLY**

Date return \_\_\_\_\_  
 Received by \_\_\_\_\_  
 Bill No. \_\_\_\_\_  
 Amount Assessed \$ \_\_\_\_\_  
 Receipt NO. \_\_\_\_\_  
 Amount Paid \$ \_\_\_\_\_

Asst. Commissioner, Taxpayer service Division

TIN 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

FOR THE YEAR ENDED \_\_\_\_\_

Partnership Name \_\_\_\_\_

Partnership address \_\_\_\_\_

City, Town or Post Office	County	Date Partnership formed
---------------------------	--------	-------------------------

Nature of business \_\_\_\_\_

Line No.	INCOME	
1.	Not profit or (loss) from operations _____ (attach a Schedule F for each separate enterprise operated by the partnership)  Enter the net profit or (loss) from all enterprises on line 1)	
2.	Net profit or (loss) from Real Estate rentals (attach schedule G.)	
3.	Gain on sale of property (attach Schedule H.)	
4.	Other income (specify)	
5.	NET PROFIT OR (LOSS) (add line 1 through 4)	
<b>TAX LIABILITY</b>		
6.	Tax on net profit (see tax tables)	
7.	Add: penalties and/or interest assessed	
8.	Total tax, penalties and interest (add lines 6 and 7)	
9.	Less tentative payment;	
	Date of Payment	Receipt No.
	Amount Paid	
	a)	
	b)	
	c) Total _____	
	Balance due or (overpayment) (line 8 less line 9c)	

CERTIFICATION: I swear under oath that I have examined this return and that to the best of knowledge it is correct and complete.

Signature of Partner \_\_\_\_\_ Date \_\_\_\_\_ Partner's National I.D. No. \_\_\_\_\_

Signature of Prepare (if different) \_\_\_\_\_ Date \_\_\_\_\_ Partner's National I.D. No. \_\_\_\_\_

Address of Preparer \_\_\_\_\_

# BALANCE SHEET

LINE NO	ASSETS	Beginning of Taxable year		End of the Taxable year	
		(a) Amount	(b) Amount	(c) Amount	(d) Amount
1.	Cash				
2.	Trade notes and accounts receivable				
	(a) Less: allowance for bad debts				
3.	Inventories				
4.	Government obligation: Gov't of Liberia				
5.	Other current assets (attach schedule)				
6.	Mortgages and real estate loans				
7.	Other investments (attach schedule)				
8.	Buildings and other fixed depreciation assets				
9.	Depletable assets				
	(a) Less: accumulated depletion				
10.	Land (net of any amortization)				
11.	Intangible assets (amortizable only)				
	(a) Less: accumulated amortization				
12.	Other assets (attach schedule)				
13.	<b>TOTAL ASSETS (add lines 1 through 12)</b>				
<b>LIABILITIES AND CAPITAL</b>					
14.	Accounts payable				
	<b>Mortgages, notes and bonds payable</b>				
15.	In less than 1 year				
16.	Other current liabilities (attach schedule)				
17.	Mortgages, notes and bonds payable in 1 year or more				
18.	Other liabilities (attach schedule)				
19.	Partner's capital accounts				
20.	<b>TOTAL LIABILITIES AND CAPITAL (add line 1 through 19)</b>				

## RECONCILIATION OR PARTNER'S CAPITAL ACCOUNTS

(a) Name of partner	(b) Capital account at beginning of year	(c) Capital contributed during year	(d) Share of ordinary income (loss) (from line 5 page 1)	(e) Income not included in column (d), plus non-taxable income	(f) Withdrawals and distributions	(g) Capital account at end of year
<b>TOTAL OF PARTNER'S CAPITAL ACCOUNTS. (should be the same as line 19, column (d) on Balance Sheet)</b>						

# Profit or (Loss) from Business or profession

For the year ended \_\_\_\_\_

(prepare a separate schedule F for each business enterprise attach to individual partnership or corporation  
Income Tax Return

Your Name \_\_\_\_\_

Your Business Name (if applicable) \_\_\_\_\_

Business Address \_\_\_\_\_

Business activity or principal product \_\_\_\_\_

- 1) Merchandising or trading**
- 2) Manufacturing or processing**
- 3) Rubber, logging, agricultural**

A. Accounting method. (1) Cash  (2) Actual  (3) Other (spec )

B. Method(s) used in valuing closing inventory

(1)  Cost (2)  % of cost or market (3) Other (if other attach explanation)

Was there any major change in the method used returning qualities, cost, or valuations between opening and closing inventory (1)  (2)

Line No.	PART I INCOME	
1.a	Gross receipt or sales	
b.	Returns and allowances net receipts or sales (subtract line 1b from line 1a)	
c.	Net receipts or sales (subtract line 1b from line 1a)	
2.	Cost of goods sold and /or operations (schedule F-1,2, or 3, Page 2)	
3.	Gross profit (subtract line 2 from line 1c)	
4.	Other income (attach schedule)	
5.	<b>TOTAL INCOME</b> (add lines 3 and 4)	
	<b>PART II DEDUCTIONS</b>	
6	Advertising and public relations	
7	Amortization	
8	Bad debts from sales or services (Schedule F-4, page3)	
9	Bank charges	
10	Car and truck expenses	
11	Commissions	
12	Depletion	
13	Depreciation (Schedule F-5, page 3)	
14	Dues and publications	
15	Employee benefit programs	
16	Freight (not included in cost of goods )	
17	Insurance	
18	Interest on business indebtedness (schedule)	
19	Laundry and cleaning	
20	Legal and professional services	
21	Office supplies	
22	Postage	
23	Rent on business property (schedule F-6, page 4)	
24	Repairs (attach schedule of individuals repair items over \$300)	
25	Supplies (not included in cost of goods sold)	
26	Taxes (attach schedule listing type of tax and amount of each tax paid)	
27	Telephone	
28	Travel and entertainment	
29	Utilities	

30	Wages (not included in cost of goods = 1d)	
31	Total deductions (add line 6 through 30)	
32	Net profit of (less) (Subtract line 31 from line 5)	
	Enter line 32 or line 2 page 1 or individual return, or on line 1, page 1 of partnership Return. Or on line 1 page 1 of corporation Return. . if more than one business of profession is owned, attach a schedule F for each, enterprise, combine the net loss or profit for all businesses and enter the committed net profit or (loss) as indicated above.	

(Complete only cost of Goods schedule below that applies to the business activity shown on page 1)

Line No.	<b>COST OF GOODS SOLD (MERCHANDISING OR TRADING BUSINESS)</b>		<b>F-1</b>
1.	Inventory at beginning year. (if different from last year's closing inventory, attach explanation)		
2a.	Purchases		
b.	Cost of items withdrawn for personal use		
c.	Net purchases (line 2a less line 2b)		
3.	Customs duties, consular fees, port charges		
4.	Transport in		
5.	Other costs (attach Schedule)		
6.	Sub-total (add line 1, 2c, and 3 through 5)		
7.	Inventory at end of year		
8.	COST OF GOODS SOLD (subtract line 7 from line 6)		
	Enter line 8 on line 2, page 1		
	<b>COST OF GOODS SOLD (MERCHANDISING OR TRADING BUSINESS)</b>		<b>F-2</b>
1.	Raw materials inventory at beginning of year		
2a.	Purchases		
b.	Customs duties, consular fees, port charges		
c.	Transport in		
d.	Others costs (attach schedule)		
	Total cost of purchases (add line 2a through 2d)		
3a.	Sub-total (add line 1 and 2a)		
4b.	Raw materials inventory at end of year		
5c.	Raw materials consumed (subtract line 4 from line 3)		
6.	Direct labour costs		
7.	Other factory overheads (attach Schedule)		
8.	Sub-total (add line 5,6, and 7)		
9a.	Work in process inventory, beginning of year		
b.	Work in process inventory, beginning of year		
c.	Net charge in work in process inventory (subtract line 9b form 9a)		
10.	Cost of goods manufactured (add, or subtract if negative figure, line 9c to/from line 8)		
11a.	Finished goods inventory at beginning of year		
b.	Finished goods inventory at end of year		
c.	Net charge in finished goods inventory (schedule line 11b form line 11a)		
12. NOTE	COST OF GOODS SOLD (add, or subtract if negative figure, line 11c to/from line 10 : Enter line 12 on line 2, page 1. If any of the inventories at beginning of year is different from last year's closing inventories, attach explanation		
	<b>COST OF GOODS SOLD, (LOGGING BUSINESS, RUBBER FARM OR OTHER AGRICULTURAL ENTERPRISE)</b>		<b>F-3</b>
1.	Inventory of unprocessed/party processed items at beginning of year		
2a.	Inventory of consumables, chemicals, etc. at beginning of year		
b.	Purchases during the year		
c.	Sub-total (add lines 2a and 2b)		
d.	Inventory of consumable, chemicals, etc. at end of year		
e.	Cost of consumables, chemicals, etc. consumed during the year (subtract line 2d from line 2c)		
3.	Direct labor costs		
4.	Transport costs		
5.	Other direct expenses (attach schedule)		

6.	Sub-total (add lines, 1, 2e and 3 through 5)	
7.	Inventory of Unprocessed/partly processed items at end of year	
8.	COST OF GOODS SOLD (subtract line 7 from line 6) <small>Enter line 8 on line 2, page 1</small>	

BAD DEBTS (USE ONLY PART OR PART II)			
PART 1 – SPECIFIC BAD DEBTS (List only bad debts related to income producing activities)			
Name of Debtor	Year in which debt arose	Reason Debt is worthless	Amount
Others (list on separate schedule and include total here)			
TOTAL BAD DEBTS (enter online 8, page 1)			

LINE NO	PART II – PERCENTAGE ALLOWANCE FOR BAD DEBTS		
1a.	Credit sales for this year		
b.	Less return and allowances (on credit sales only)		
c.	Net credit sales for this year (subtract line 1b from line 1a)		
2.	One half of one percent (1/2%) of line 1c		
3.	Limitation:		
a.	Balance in reserve for bad debts at beginning of year		
b.	Subtract bad debts consider irrecoverable this year		
c.	Add: bad debts recovered during this year		
d.	Add: addition to reserve (line 2, above)		
e.	Balance in reserve for bad debts at end of year (line 3a through line 3d)		
f.	5% of accounts receivable at end of year		
4.	If line 3e is greater than line 3f, enter the difference here		
5.	Allowance addition to reserve (subtract line 4 from line 2)		
	*Do not include sales between associated Enterprises, or credit sales to GoL or any department thereof		

DEPRECIATION (If you need more space, please attach separate schedule)							F-5
(a) Description of Property	(b) Date acquired	(c) Cost or other basis	(d) Depreciation allowed or allowable in prior year	(e) Method of computing depreciation	(f) Life or rate	(g) Depreciation for this year	
Building							
Furniture and fixtures							
Transportation equipment							
Machinery and other equipment							
Other (specify)							

1.	TOTALS _____					
2.	Depreciation claimed in Schedule F-1,2 or 3 _____					
3.	Balance (subtract line 2 from line 1) Enter here and on line 13, page _____					

NOTE: All sales of assets must be reported on Schedule H. Gain on Sale or Property

<b>RENTAL PAYMENTS ON BUSINESS PROPERTY</b>			
Name of lessor or sub-lessor	Address of lessor or sub-lessor	Location of leased property	Amount of Rent paid during the year
Other (list on separate schedule additional properties rented and other amount of rent paid on this line)			
Total business rent paid (Enter on line 23, page 1 )			

**BALANCE SHEET**

(COMPLETE THIS SCHEDULE ONLY IF THIS Schedule F is for a sole proprietorship and net receipts on line 1c, page 1 exceed \$50,000. Balance sheets corporations and partnerships are on separate tax returns).

LINE NO	ASSETS	Beginning of Taxable year		End of Taxable year	
		(a) Amount	(b) Amount	(a) Amount	(b) Amount
1.	Cash				
2.	Trade notes and accounts receivable				
	(a) Less: allowance for bad debts				
3.	Inventories				
4.	Other current: assets (attach schedule)				
5.	Mortgages and real estate loans, other investments (attach schedule)				
6.	Other investment (attach schedule)				
7.	Buildings and other fixed depreciable assets				
	(a) Less: accumulated depreciation				
8.	Depletable assets				
	(a) Less: accumulated depletion				
9.	Land (not of any amortization)				
10.	Intangible assets (amortizable only)				
	(a) Less: accumulated amortization				
11.	Other assets (attach schedule)				
12.	TOTAL ASSETS (add lines 1 through 11)				
	LIABILITIES AND PROPRIETOR'S EQUITY				
13.	Accounts payable				
14.	Mortgages, notes and bonds payable in less than 1 year				

15.	Other current liabilities (attach schedule)				
16.	Mortgages, notes, and bonds payable in 1 year or more				
17.	Other liabilities (attach schedule)				
18.	Total liabilities				
19.	Proprietor's equity				
20.	TOTAL LIABILITIES AND PROPRIETOR'S EQUITY (add line 13 through 19)				



DOMESTIC TAX DEPARTMENT

Scheduled G

**INCOME FROM RENTS AND ROYALTIES**

For the year ended \_\_\_\_\_  
 (Attach to Individual, Partnership or Corporation Income Tax Return)

Your name	TIN																		
-----------	-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Your business name (if applicable) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**PART I: DESCRIPTION AND LOCATION OF PRIORITIES**

Property A		
Property B		
Property C		
Property D		

**PART II: COMPUTATION OF PROFIT OR (LOSS)**

PROPERTY	(a) Amount of rent & Royalties	(b) Depreciation (part III)	(c) Other expenses (Part IV)	(d) Net Income or (loss)
A.				
B.				
C.				
D.				
<b>TOTALS</b>				

Enter amount of net Income or (loss), column (d), on line 3, page 1, Individual return, or on line 2, page 1 of partnership return, on line 2, page 1 of corporation return

**PART III: DEPRECIATION**

Property	Date Acquired	Cost (less kind)	Estimated Life	Depreciation allowed in prior years	Depreciation claimed this year
A.					
B.					
C.					
D.					

Enter depreciation for each property in part II, column (b), above

Property	Repairs	Interest paid	Real Estate Tax paid	Realty Lease Tax paid	Other	Total
A.						
B.						
C.						
D.						

Enter totals for each property in Part II, column (c) above





DOMESTIC TAX DEPARTMENT

Scheduled H

**GAIN ON SALES OF PROPERTY**

FOR THE YEAR ENDED \_\_\_\_\_  
 (Attached to Individual, Partnership or Corporation Tax Return)

Your name	TIN									
Your business name (if applicable)										
Business or Residence Address										

**PART 1: DESCRIPTION OF PROPERTY SOLD OR TRANSFERRED**

Property	Type of property sold	Location of Property	Name and Address of Purchaser
A.			
B.			
C.			
D.			
E.			

Types of Property "as land, building, vehicle, machinery, etc".

**PART II: COMPUTATION OF GAIN**

Property	Selling price –cash or Fair Market value of property received	Adjusted Cost From Part III Below	Gain or (Loss)
A.			
B.			
C.			
D.			
E.			

Total gain on property sold  
 Enter on line 6, page 1 of Individual Return, line 3, page 1 of Corporation Return.

\*are not deductible, nor can they be offset against gains.

PART III COMPUTATION OF ADJUSTED COST (Business or rental properties only)

Property	(a) Original	(b) Depreciation, depletion or amortization claimed	(c) Adjusted Cost (Column (a) less column (b))
A.			
B.			
C.			
D.			