

Tax Return filing

In our new Series called **Now You Know! – Series 01**, we look at the **Tax Procedures Act (TPA)** with regards to Tax return filing.

The TPA was Assented to 15 December 2015 and Gazetted on 19 January 2016. Its aim is to provide uniform procedures for consistency and efficiency in the administration of tax laws, facilitate tax compliance by tax payers and promote the effective and efficient collection of tax.

Did you know your Obligations for having a PIN?

The Personal Identification Number (PIN) is a unique identification number which identifies a person (Individual or company) for purposes of transacting business with Kenya Revenue Authority (KRA).

Therefore, anyone with a PIN is required to meet the following obligation;

- file tax returns (including Nil Returns); and
- pay any tax due on income earned.

Return filing due dates, penalty and interest

Tax Return	Late Submission Penalty *	Interest on non-payment of tax Due	Payment of Tax Due **	Due date for return filing
Annual Return				
• Company	5% of tax not paid or KES 20,000	1% on principal tax due	End of the forth month from the due date (i.e. December year end pay balance of tax by 30 April the following year).	sixth month after year end for companies (i.e. December year ends will file returns by 30 June the following year)
• PAYE	25% of tax not paid or KES 10,000	1% on principal tax due	30 April the following year	30 June the following year
• WHT	KES 100,000			
• Turnover Tax	KES 5,000			
Monthly				
• VAT	5% of tax not paid or KES 10,000	1% on principal tax due	20 th day of the following month	20 th day of the following month
• PAYE	25% of tax not paid or KES 10,000	1% on principal tax due	9 th day of the following month	9 th day of the following month

**late submission penalty whichever is higher*

*** if return filing or payment of tax falls due on a weekend the due date becomes the day before. However, with iTax the return and tax payments can be made at the tax payers convenience.*

Please note for individual and company (December year ends) the tax returns are due by 30 June 2017.



Our value addition

We at TruQuantum Consulting are working with the taxpayers in ensuring they are compliant.

Our value addition services entail:

- Assist in registering for a PIN;
- Preparation of Tax computation & returns;
- iTax filing of monthly Value Added Tax (VAT) & Pay-As-You-Earn (PAYE) and annual returns;
- E-slip generation for making payments to the KRA;
- Tax planning; and Training on tax compliance.

Contact us

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