

TAX FACTS AND FIGURES
BARBADOS 2006

Foreword

This edition of Tax Facts and Figures gives a synopsis of some information on direct and indirect taxes applicable to Barbados for income year 2006. We have also included a summary of contributions due to be made by employers, employees and the self-employed to the National Insurance Scheme.

Tax law is complex; therefore, in seeking to summarize the rules and to explain them briefly in this booklet, it has been necessary to simplify some of the complexities. Remember that in planning your affairs there is no substitute for professional advice.

PricewaterhouseCoopers
April 2006

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Tax Rates

Income tax

From income year 2006, the basic rate of income tax will be 20% and the higher rate 35%.

The basic rate applies to the first \$24,200 of taxable income and the higher rate to taxable income in excess of \$24,200.

Corporation tax

- From income year 2006, corporate entities doing business in Barbados, except those listed below, will be subject to corporate tax at a rate of 25%.
- Small companies corporate tax rate - 25%.
- Manufacturers corporate tax rate - 25% from January 1, 2005.
- Approved developers in a special development area - 30%.
- Life insurance companies - 5% (computed on gross investment income).
- International business companies, international banks and international societies with restricted liabilities - 2.5% to 1%.

Premium taxes

■ Life insurance companies

Resident and foreign life insurance companies pay premium taxes on gross direct premium income as set out in the following table:

	Resident life insurance companies	Foreign life insurance companies
New business written for the income year	5%	5%
Renewal business	3%	5%

Tax Rates (cont'd)

■ Resident and foreign general insurance companies

3.75% of the gross direct premium in respect of property insurance business and 3% of the gross direct premium for other general insurance business.

Tax on Interest, Dividends and Rental Income

Interest

Withholding tax of 12.5% is deductible from local interest over \$100 paid or credited to the account of resident persons. For individuals, this represents their full tax liability on such interest. For resident companies the withholding tax represents a prepayment of corporate taxes and can be credited against the corporate tax liability of the company for the year in which the tax is deducted.

No tax is withheld from interest paid to pensioners 60 years old and over.

The maximum rate of tax on interest earned by resident persons from securities of the Government is 12.5%.

The Government proposed on January 16, 2006 to exempt from tax interest earned from educational savings plans.

Dividends

Withholding tax of 12.5% is deductible from ordinary dividends paid to resident individuals by local companies if the dividends are paid out of profits derived by the company after June 30, 1992. This represents the individual's full tax liability on such dividends.

No withholding tax is deductible from dividends paid to resident individuals if paid out of profits derived by the company prior to July 1, 1992. However, such dividends must be grossed up by an amount withheld, subject to tax at the individual's marginal income tax rate and a credit claimed for the amount withheld.

Persons exempt from the payment of tax under the Income Tax Act (e.g. charities, pension funds) may claim a refund of the tax withheld from interest or dividend income or may apply to the Commissioner of Inland Revenue for a waiver of the tax.

Tax on Interest, Dividends and Rental Income (cont'd)

Rental Income

The Government proposed on January 16, 2006 to subject income from rental of home accommodation to tax at a rate of 15%.

Allowances

Personal allowance

The personal allowance for income year 2006 will be \$22,500 and for income year 2007 it will increase to \$25,000.

Where an individual's spouse has earned no more than \$800 from dividends and interest, an additional allowance of \$3,000 can be claimed.

Individuals 60 years or over who receive a pension, may claim an allowance of \$30,000.

Child allowance

Up to a maximum of two children: under 18 years or between 18 and 25 years and receiving full-time instruction at an approved educational establishment - \$1,000 per child.

Home allowance

A home allowance of up to \$10,000 may be claimed annually to cover mortgage interest, insurance premiums, house repairs, renovations, energy saving or water saving devices from income year 2004.

From income year 2006 a deduction of \$2,000 may be claimed in respect of the cost of a household energy audit and recommended conservation systems/materials.

Retrofitting allowance

From income year 2002, a retrofitting allowance of up to \$2,500 may be claimed to cover expenditure incurred on roof straps and window shutters.

Deductions from assessable income

Registered retirement plan contributions

Contributions by a self employed person or an employed person on his own behalf - lower of 15% of assessable income and \$4,000. Contributions by an employer and employee to a registered retirement plan - up to 15% of the employee's assessable income.

Registered retirement savings plan contributions

Lower of 15% of assessable income and \$4,000.

Note: Where an individual contributes on his own behalf to both a registered retirement plan and a registered retirement savings plan, the maximum amount that may be deducted in total is the lower of 15% of assessable income and \$6,000.

Deeds of covenant (for periods of not less than 3 years)

Payments to a registered benevolent organisation – maximum of 10% of assessable income.
Payments to a minor, who is not the child of the settlor or to an incapacitated individual – maximum of 5% of assessable income.

Savings with a co-operative society

Initial deposits over 2 consecutive calendar years – maximum of \$6,000 per annum. Annual deposits thereafter – maximum of \$3,000 per annum.

Subscriptions to a registered trade union/statutory association

Maximum of \$240 per annum.

Subscriptions by a Parliamentarian to a political party

The lesser of 10% of salary or \$5,000.

Deductions from assessable income (cont'd)

Investments in new shares or mutual funds

Deductions of up to \$10,000 per annum may be claimed for investments in mutual funds and/or purchases of new shares issued by a public company that is newly incorporated or is seeking to raise capital. In the case of investments in shares, the issue must be in accordance with a prospectus advertised to the public. The investment in mutual funds or shares must be held for 5 years; otherwise the deduction previously claimed will be taxable in the year of disposition.

Investments in venture capital funds

Deductions of up to \$10,000 per annum may be claimed for contributions to venture capital funds, innovation funds or approved development financial institutions. The investment in venture capital funds must be held for 5 years; otherwise the deduction previously claimed will be taxable in the year of disposition.

Investment of bonus in shares of employing company

An employee may claim a deduction for annual bonus up to the lower of 75% of their annual bonus or \$7,500 converted into shares of their employing company. The shares must be held for 5 years; otherwise the deduction previously claimed will be taxable in the year of disposition.

Investment of bonus in mutual funds or Government securities

An employee whose employer does not permit conversion of a portion of the annual bonus into shares, may claim a deduction for annual bonus up to the lower of 75% of their annual bonus or \$7,500 invested in bonds, debentures or stock of the Government of Barbados or mutual funds, within 4 months of the date on which payment of the annual bonus becomes due. The investment must be held for 5 years; otherwise the deduction previously claimed will be taxable in the year of disposition.

Taxable Benefits

Housing

The maximum taxable benefit where the employer provides the employee with rent-free accommodation is \$48,000 per annum. The employer may pay the tax on this benefit on behalf of the employee.

Motor cars

Where an employee is provided with a fully maintained motor car, the taxable benefit is 10% of the original cost of the motor car.

Entertainment allowance

Employees, who are required to entertain during the course of carrying out their duties, may be paid a tax-free entertainment allowance limited to the lesser of 12.5% of their basic salary or \$7,800 per annum.

Travelling allowance

Employees, who are required to use their own motor car to travel during the course of carrying out their duties, may be paid a tax-free travelling allowance limited to the lesser of 12.5% of their basic salary or \$7,200 per annum.

Telephone

The basic rental charge of an employee's home telephone paid by an employer is not treated as a taxable benefit if the telephone is required to be used during the course of carrying out the employee's duties.

Other

All other personal payments made on behalf of an employee will be treated as taxable benefits. Such payments include, but are not restricted to: school fees, electricity, water, natural gas and household help.

Capital Allowances

Investment

Basic industry	20%
Businesses or persons entitled to export allowance for exports outside of Caricom	40%
Manufacture and refining of sugar	40%
Manufacture of clay and limestone products	40%

Note: This allowance is not deducted from the cost of the asset in calculating tax written down value.

Initial

Plant and machinery	20%
Industrial buildings	40%

Annual

Plant and machinery	Various rates
Industrial buildings	4%
Intellectual property	10% of 50% of the amount expended

Manufacturing

50% of annual allowance claimed in an income year.

Commercial buildings

1% of the property tax improved value.
10% of the property tax improved value if the building is registered with the National Trust.

Tax Losses

Tax losses may be carried forward for nine years after the income year in which they are incurred, and may be applied in full against future taxable profits.

The current trading losses (tax loss for the year excluding capital allowances) of a surrendering company may be set off against the profits of a claimant company where both are members of the same group. This is known as group relief.

Special Allowances, Rebates and Tax Credits

Agricultural cash rebate

The following rebate may be claimed on agricultural equipment that is new or imported into the island for the first time:

Sugar cane harvesters	10% or 15%
Other	18%

Export allowance

A tax credit may be claimed by manufacturing industries, data processing services and companies that purchase wholesale from local producers exclusively for export, and is based on the level of sales outside of Caricom.

Foreign currency earnings credit

Persons carrying on business in Barbados may claim a tax credit of up to 93% of corporation or income tax on net profits from foreign currency earnings derived from certain prescribed activities.

Market research and development allowance

Manufacturing and tourism industries are granted an allowance equivalent to 150% of certain expenditure incurred to develop markets outside of Caricom.

Reverse tax credit

A reverse tax credit of \$500 per annum is available to any employed individual who is resident in Barbados and is not a director of a company that is controlled by 5 or less persons and earns less than \$13,000 annually and not more than \$1,084 monthly.

Withholding Taxes

<i>Resident individuals</i>	%
Interest earned in excess of \$100	12.5 (1)
Interest on Government securities	12.5 (1)
Dividends paid out of profits earned after June 30, 1992	12.5 (1)

Non-resident persons

Interest on Government securities	Nil
Branch profits remitted or deemed remitted	10
Covenants	20
Dividends paid out of taxed profits	15 (2)
Dividends paid out of tax exempt profits	25
Interest	15 (2)
Management, administrative or technical fees	15 (2)
Royalties	15 (2)
Other services	25 (2)
Rent	25 (3)

- (1) See section on taxation of interest and dividends (page 5).
- (2) This represents the non-resident's full tax liability in Barbados.
- (3) A waiver may be granted if the individual habitually files returns and appoints a local agent.

Reduced rates apply under some Double Taxation Agreements.

Exempt Income

The following categories of income are exempt from tax in Barbados or partially exempt to the extent shown:

- 50% of royalties earned in Barbados by authors, songwriters and computer programmers.
- Certain severance payments received.
- Capital gains.
- Dividends paid by a company from profits earned during its tax holiday under the Fiscal Incentives Act.
- Interest on holdings of National Development Bonds, National Housing Bonds and Savings Bonds up to a limit per issue and class of Bond of \$50,000.
- Inter-company dividends where both companies are either registered or incorporated in Barbados.
- Income earned from Caricom sources.

Pay as You Earn (PAYE)

Deductions

Generally, persons paying salaries, wages or other emoluments must withhold tax from remuneration paid to employees.

However, this requirement is waived where an employee's salary or wage in 2006 is less than \$432.69 per week, \$1,875 per month or \$22,500 per annum (2005 - \$384.61 per week, \$1,666.67 per month or \$20,000 per annum).

Employers must account to the Department of Inland Revenue for tax withheld from employees' emoluments by the 15th of the month following that in which the tax was deducted.

Declaration by employees

Each employee is required to provide his employer with a tax declaration form giving details of his personal allowances and deductions. The employer then allocates a tax code number to determine the tax to be withheld by reference to tax tables provided by the Department of Inland Revenue.

Important Dates

Filing of returns

Corporations with fiscal years ending between January 1 and September 30	March 15 of the following year
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Corporations with fiscal years ending between October 1 and December 31	June 15 of the following year
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Individuals	April 30
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Payment of taxes

■ Corporations

Corporations with fiscal years ending between January 1 and September 30 must make a prepayment of corporation tax for the income year in which the fiscal period ends on or before September 15 of that year. The prepayment is 50% of the total corporation tax payable for the prior income year before any credits for items such as withholding taxes, export allowances and foreign currency earnings. The remainder of corporation tax due (if any) must be paid on filing of the corporation tax return by March 15 of the following year.

Corporations with fiscal years ending between October 1 and December 31 must make two prepayments of corporation tax, for the income year in which the fiscal period ends, on or before December 15 of that year and March 15 of the following year. The prepayments are each 50% of the total corporation tax payable for the prior income year before any credits for items such as withholding taxes, export allowances and foreign currency earnings. The remainder of corporation tax due (if any) must be paid on filing of the corporation tax return by June 15 of the following year.

Important Dates (cont'd)

■ Individuals

Individuals earning more than 25% of their total assessable income from business or rent must pay three instalments, each representing 25% of the previous year's income tax liability, on June 15, September 15 and December 15. The balance must be paid on filing of the income tax return on April 30 of the following year. Other individuals must pay 50% of the income tax due on filing the income tax return on April 30 and the remainder on September 30.

Penalties

Corporations

The penalty for failure to deliver the corporation tax return by the due date is \$100.00, in addition to 5% of the corporation tax due, plus interest at 1% per month on the corporation tax and penalties outstanding.

The penalty for non-payment of corporation tax by the due date is 5% of the corporation tax due, plus interest at 1% per month on the corporation tax and penalty outstanding.

The penalty for failing to make a prepayment of corporation tax by the due date is 10% of the prepayment due, plus interest at 0.5% per month on the corporation tax prepayment and penalty outstanding.

Individuals

The penalty for failure to deliver an income tax return by the due date is \$100.00, in addition to 5% of the income tax due, plus interest at 1% per month on the income tax and penalties outstanding.

The penalty for late payment of income tax by the due date is 5% of the income tax due or \$10 whichever is the greater, plus interest at 1% per month on the income tax and penalty outstanding.

Incentive Legislation

Exempt Insurance Act

Objective: to encourage the development of Barbados as an international financial centre. Exempt insurance business is business for which both the risks and the premiums originate outside of Barbados.

An annual licence fee of \$5,000 is charged.

Fiscal Incentives Act

Objective: to encourage the development of the manufacturing sector by granting tax holidays between 11 - 15 years to enterprises producing products approved by the Minister.

International Business Companies Act

Objective: to encourage the development of Barbados as an international financial services centre by providing incentives such as reduced taxes, exemptions and benefits for international manufacturing and international trade and commerce from within Barbados.

Companies licensed under the International Business Companies Act are subject to corporate tax rates of between 2.5% to 1%.

An annual licence fee of \$500 is charged.

International Financial Services Act

Objective: to encourage the development of Barbados as an international financial services centre by providing incentives such as reduced taxes, exemptions and benefits for international banking carried on from within Barbados.

An annual licence fee of \$25,000 is charged.

Incentive Legislation (cont'd)

Companies licensed under the International Financial Services Act are subject to corporate tax rates of between 2.5% to 1%.

Shipping (Incentives) Act

Objective: to encourage the development of Barbados as a centre for international shipping activities by granting of tax and other concessions.

Small Business Development Act

Objective: to encourage the development of the small business sector by granting of corporation tax, import duty, withholding tax and other concessions.

Qualifying companies are subject to a corporate tax rate of 25%.

Societies with Restricted Liability Act

Objective: to encourage the development of Barbados as an international financial services centre by providing incentives such as reduced taxes, exemptions and benefits for international trade and commerce from within Barbados.

International Societies with Restricted Liability are subject to corporate tax rates of between 2.5% to 1%. Other Societies with Restricted Liability are subject to corporate tax at the same rate as that for regular business companies (2006 - 25%, 2005 - 30%).

An annual licence fee of \$500 is charged.

Special Development Areas Act

Objective: to encourage the development of the special areas in Barbados by granting of corporation tax, import duty, withholding tax, land tax, property transfer tax and other concessions.

Qualifying companies are subject to a corporate tax rate of 30%.

Incentive Legislation (cont'd)

Tourism Development Act

Objective: to encourage the development of the tourism industry by granting corporation tax, import duty, withholding tax and other concessions.

Land Tax

The following rates are effective for the period April 1, 2006 to March 31, 2007.

Improved property

On which there is a dwelling house that is occupied by the owner or his immediate family:	
On first \$125,000	Nil
On amounts between \$125,000 and \$350,000	0.10% of the improved value
On amounts between \$350,000 and \$850,000	0.45% of the improved value
On amounts exceeding \$850,000	0.75% of the improved value
On the improved value of each parcel of land on which there is a building other than a residence	0.65% of the improved value

There is a cap on land tax charged on residential and villa properties of \$60,000.

Unimproved land

On the site value of each parcel of unimproved land:	0.60% of the value of the land
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The following concessions have been granted for land taxes:

- for villas as defined, land tax is calculated and payable on only 75% of the improved value of the property;
- for hotels, as defined by the Tourism Development Act, land tax is calculated and payable on only 50% of the improved value of the property;
- for pensioners occupying their own homes, land tax is calculated and payable on only 50% of the improved value of the property in excess of \$125,000; and
- for land used for agricultural purposes, a rebate of 50% of the land tax paid is granted.

Property Transfer Tax

Shares of companies listed on the Barbados Stock Exchange	Exempt
Shares of private companies	7.5% of gross consideration above \$50,000
Land with a building	7.5% of gross consideration above 125,000
Land with no building	7.5% of gross consideration
Leases of 25 years or more or short-term leases that are continuously renewed for a period equal to 25 years or more	7.5% of gross consideration

Land Development Duty

If a person disposes of property situated in a specially designated development area within 10 years of the date specified by statute, duty may be charged. This may be at rates of up to 50% on the excess of the proceeds over the value at the specified base date.

Stamp Duty

On sale of shares of companies listed on the Barbados Stock Exchange	Nil
On sale of real estate, leases and shares in public companies	\$10 per \$1,000 or part thereof
On mortgages	\$3 on each \$500 or part thereof

Value Added Tax

Persons operating under Barbados' VAT regime must be registered for VAT. The threshold for VAT registration is \$60,000, but voluntary registration is permitted for persons whose annual turnover is less than \$60,000.

VAT is levied at the rate of 15% on the value of a wide range of goods and services imported or supplied in Barbados by VAT registered persons. A number of services, including financial services, real estate, medical services, and education, are exempt. Intergroup transactions are taxable.

Certain supplies are zero-rated, including exports, basic food items, prescription drugs, crude oil, and the supply of certain items to the international financial services sector, e.g. legal and accounting fees. There is a concessionary rate of 7.5% applicable to the supply of accommodation by guest houses, hotels, inns, or any similar place, including a dwelling house normally let or rented for use as a vacation or holiday home.

Registered persons may deduct input tax from their output tax in calculating the tax payable for that VAT accounting period. Where input tax exceeds output tax, the registrant will be entitled to a refund of VAT.

Customs Duty

Customs duty is levied on a wide range of imported goods at rates specified in Part 1 of the First Schedule of the Customs Act. Barbados' Customs Tariff is based on the Common External Tariff of the Caribbean Common Market (Caricom) with special derogations for certain items, e.g. spirituous beverages. Customs duty is calculated on either an "ad valorem" basis or at specific quantitative rates.

Customs Duty (cont'd)

The ad valorem rates for most items vary between 0% and 20%, but certain goods regarded as luxury items are subject to higher rates (e.g. jewellery 60%). In addition, a select group of items that are produced within Barbados and Caricom (including some agricultural products) are subject to a duty rate of 60% when imported from outside the region.

Manufacturers and agriculturists, including persons involved in fishing and horticulture are exempt from the payment of duty on inputs (including packaging materials, machinery, equipment and spares) imported for use in their businesses.

The various departments and institutions, international bodies and organisations listed in Part II-B of the Customs Tariff are exempt from the payment of customs duty. Specific goods (e.g. computers), also mentioned in Part II-B, are exempt from customs duty.

Environmental Levy

An environmental levy is in force in Barbados and its main purpose is to defray the cost of the disposal of refuse generated by the use of goods imported into Barbados. The general rate is 1% of the CIF value of imported goods but some items are subject to specific rates, e.g. motor vehicles \$150 per vehicle; used motor vehicles \$2,000 per used vehicle, and refrigerators \$15 per refrigerator. There are exemptions from the payment of this levy including those organisations listed in Part II-B of the Customs Tariff, the international financial services sector, manufacturers and the diplomatic corps.

Excise tax

Excise taxes existed in Barbados prior to the introduction of VAT in 1997, but these were confined to products of the rum industry. From January 1, 1997, four categories of goods (both locally manufactured as well as imported) became subject to excise taxes. These are motor vehicles, spirituous beverages, tobacco products and petroleum products. Most excisable goods are subject to the tax at a specific rate, with the exception of motor vehicles, which are subject to ad valorem rates.

Very few items are exempt from excise taxes. These include motor vehicles imported by the diplomatic corps, and other organisations exempt from customs duty under Part II-B of the Customs Tariff.

Cess

Introduced on September 1, 2005 for a period not exceeding 18 months, the cess was originally imposed at a rate of 3% on extra-regional imports. It was increased to 6% from January 17, 2006, and all funds generated are to be paid into the Export Promotion and Marketing Fund. Certain imported goods are exempted from the cess. These are outlined in the Second Schedule to the Export Promotion and Marketing Fund Act, 2005. In addition the increased cess does not apply to those food items which are zero-rated under the VAT Act, nor to baby napkins or special foods for diabetics and certain healthcare articles for the elderly.

National Insurance Contributions

Every individual between the ages of 16 and 65, who is gainfully employed in Barbados under a contract of service, must be insured under the National Insurance and Social Security Act. From January 1, 2006, the retirement age is scheduled to be increased by 6 months for every 4 years thereafter until the new standard retirement age of 67 is achieved in the year 2018. Contributions are determined as a percentage of insurable earnings up to a maximum of \$3,290 per month or \$759 per week. The National Insurance contribution rates and other collections of the National Insurance office for 2005 - 2006 are as follows:

Employed persons in the Private Sector

	2005			January 1 – March 31, 2006		
	Total %	Employee %	Employer %	Total %	Employee %	Employer %
Between 16 and 65 years						
National Insurance	12.50	6.25	6.25	13.50	6.75	6.75
Non-contributory	4.00	2.00	2.00	4.00	2.00	2.00
Employment injury	0.75	-	0.75	0.75	-	0.75
Unemployment	1.50	0.75	0.75	1.50	0.75	0.75
Severance fund	0.50	-	0.50	0.50	-	0.50
Training fund levy	1.00	0.50	0.50	1.00	0.50	0.50
	20.25	9.50	10.75	21.25	10.00	11.25

Under 16 or 65 years and over

Employment injury	0.75	-	0.75	0.75	-	0.75
Training fund levy	1.00	0.50	0.50	1.00	0.50	0.50
	1.75	0.50	1.25	1.75	0.50	1.25

National Insurance Contributions (cont'd)

	From April 1, 2006		
	Total %	Employee %	Employer %
Between 16 and 65 years			
National Insurance	13.50	6.75	6.75
Non-contributory	4.00	2.00	2.00
Employment injury	0.75	-	0.75
Unemployment	1.50	0.75	0.75
Severance fund	0.50	-	0.50
Training fund levy	1.00	0.50	0.50
Catastrophe Fund	0.10	0.10	-
	21.35	10.10	11.25

Under 16 or 65 years and over

Employment injury	0.75	-	0.75
Training fund levy	1.00	0.50	0.50
Catastrophe Fund	0.10	0.10	-
	1.85	0.60	1.25

Self-employed persons

	Jan 1 – March 2005		From April 1, 2006
	2005 %	31, 2006 %	2006 %
National Insurance	12.50	13.50	13.50
Non-contributory	2.00	2.00	2.00
Training Fund	0.50	0.50	0.50
Catastrophe Fund	-	-	0.10
	15.00	16.00	16.10

PricewaterhouseCoopers

Profile

With 21 partners and 260 staff, PricewaterhouseCoopers East Caribbean operates from offices in Barbados, Antigua, Grenada, St. Kitts and Nevis and St. Lucia. With roots that go back to the early 1860s, we are the largest professional services firm within our market.

We are an integral part of the powerful presence that is PricewaterhouseCoopers in the wider Caribbean. As such, we are able to leverage the resources of offices in 15 countries across the region.

As a member firm of PricewaterhouseCoopers International Limited, the largest auditing, tax and business advisory services organisation in the world, with over 125,000 people in 139 countries, we are able to provide our clients with access to knowledge and expertise that is unparalleled in depth, breadth and diversity.

Our services

To best serve our clients, the firm is organised along the following lines of service.

- Audit and Assurance Services
- Tax Services
- Business Advisory Services
- Corporate Services
- Client Accounting

Our structure enables us to assemble multi-disciplinary teams to help our clients solve complex business problems, build value, manage risk and improve performance.

Tax services

Our Tax practice combines in-depth skills, market sector knowledge and experience to provide a full range of taxation and related services to businesses and individuals. We help them to plan their affairs tax efficiently and to find the most effective solutions to their tax problems.

To assist in keeping our clients abreast of recent developments in the area of taxation, PricewaterhouseCoopers prepares and distributes to its clients frequent bulletins. In particular, we prepare a report on the annual budget, which gives up to date details on any taxation changes. We also prepare an economic analysis on the budgetary proposals.

Specialist taxation services include:

- Corporate and business tax planning
- Corporate tax compliance
- VAT planning
- VAT compliance
- Customs and stamp duty advice
- Employee remuneration and benefits planning
- Personal tax compliance
- Advice and assistance in connection with tax objections, investigations etc.
- Structuring and restructuring of operations
- Advice on fiscal incentives
- Advice on international financial services sector legislation
- Severance payments

For further details, regarding any of the above services, please contact Charles Tibbits or Gloria Eduardo at telephone (246) 431-2700 or fax (246) 430-9231.

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