

## CHECKLIST FOR A 2016 SRO CORPORATE INCOME TAX RETURN

Please bring all documents on this checklist; it will greatly simplify the preparation of the Tax Return.

### PERSONAL DATA OF THE DIRECTOR:

-copy / scan of passport

-copy / scan of visa / residence permit / **rodne cislo** with clearly readable address in Czech Republic OR  
a document with your current residence address (especially when it is a foreign address),

*Why: for checking your address and Tax ID – many people do not have no Tax ID (not registered at all) or do not notify a move (registered wrongly at the tax office).*

*In both cases we will (re)register you at the tax office and need the correct address..*

-copy / scan of the agreement of your bank account (else the tax office will not refund money)

*Note: it needs to be a **normal account (bezny ucet) in CZK** – savings account (sporici ucet) or not in CZK is not acceptable.*

### SRO COMPANY DATA:

-copy / scan of extract of commercial court (vypis z obchodniho rejstriku)

-copy / scan of Tax / VAT registration

-copy / scan of the Corporate Income Tax Return 2015 and all accompanying documents

-copy / scan of the closing of the books of 2015 (Profit & Loss, Balance Sheet, Cash Book). This lists all internal accounts on 31.12.2015 (only the Tax Return is not enough – it does not contain enough detail)

### SRO REVENUE:

-sales invoices issued in 2016 (also the ones that have not been paid yet, or will be paid in 2017)

-bank statements of the business account (no printed out web pages, only pdfs or scans of paper statements)

-invoices, receipts, paragons of expenses made in 2016 (also the ones that have not been paid yet, or will be paid in 2017)

### IN CASE OF CAPITAL GAINS:

-In case the bank will withhold taxes it will show on the bank account, and these taxes we do not have to declare again. In case the bank does not do this, we will need of these accounts (also foreign) the annual overview of received interests (or all bank statements, so we calculate the interests)

-documents / overviews of shares / dividends / other capital gains

### IN CASE OF RENTAL INCOME IN CZECH REPUBLIC:

-proof of rental income (rental contract + bank statements) + vypis katastru of the rented out property,

*Preferred: an annual overview in XLS of received rent and received deposits for utilities (indicate also the months there was no rental income),*

-proof of expenses for the rented out property

*Preferred: an overview in XLS of expenses for the rented out property.*

### IN CASE OF OTHER (FOREIGN) INCOME (NOT MENTIONED ABOVE):

-agreements, contracts, bank statements or any other document proving that income

### IN CASE OF A COMPANY CAR:

-obligation to register your company car(s) at the tax office and file a road tax return – deadline is 25.1.2017!

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### IN CASE OF CROSSING 1.000.000 CZK TURNOVER FROM CZECH SOURCES IN 12 MONTHS:

-obligation to register for VAT at the tax office and file monthly VAT returns.

### IN CASE OF EMPLOYEES:

-obligation to file overviews of employee income at Tax Office, Social Office and Health Insurance. Deadline is 25.1.2017!

### IN CASE OF DIRECTOR ON A BUSINESS VISA:

-The director must have a regular source of income, in the form of a director's remuneration from the sro or other sources of income. Also he must file a personal income tax return in order to extend a business visa. Income should comply to rules by the Ministry of Interior.

### Important final words:

-CZ employers usually do not file a tax return for personnel (they are not obligated) and therefore they miss out on tax benefits. Everybody is entitled to a **personal tax deduction of +/- 24.000 CZK** (provided that the person is tax resident in CZ), and there are more deductions for wife, children, mortgage, life insurance etc. Therefore it pays off to file personal income tax returns for the personnel and director(s).

-The company is supposed to file its **global income**, not only the income made in Czech Republic.

-The tax year is from the 1<sup>st</sup> of January till the 31<sup>st</sup> of December, **the deadline for filing / extending is the 31<sup>st</sup> of March**.

-If the company never filed a tax return or moved during the year we need to **(re)register it at the tax office**, this is charged separately.