

Tan & Co  
**INCOME TAX FILE NO: D747663333-01**  
**(BASIS PERIOD: 01/01/2004 to 31/12/2004)**  
**TAX COMPUTATION**  
**YEAR OF ASSESSMENT 2004**

<i>Ref.</i>	<i>RM</i>	<i>RM</i>	<i>Remarks</i>
<b><u>BUSINESS INCOME</u></b>			
a) NET PROFIT as per account		28,540	
Wild sago palm collection			
Less: Dividend	(6,184)		
Rental	(24,140)		
Interest	(8,628)		
Royalty	(3,805)		
Section 4A/Other Incomes	(3,676)		
		<u>(46,433)</u>	
		(17,893)	
Non Allowable Losses			
Add: Loss from disposal of assets		7,812	Acct 1
Add: Surplus recovered expenditure		5,647	
Non Taxable Income Included In P&L			
Less: Gain from disposal of properties	(7,993)		Acct 3
Gain from foreign exchanges	<u>(3,628)</u>		Acct 2
		(11,621)	
Disallowable Expenses			
Add: Bank charges	3,409		Acct 5
Depreciation	3,905		
Donations	3,000		Acct 7
Entertainment expenses	2,319		Acct 4
Gifts	2,248		Acct 6
Partners' EPF	6,000		
Partners' interests	1,034		
Partners' salaries	<u>75,000</u>		
		96,915	
Less: Mining allowance		(4,276)	
Less: Surplus residual expenditure ( mining )		(4,961)	
Double Deductions / Incentives			
Less: Marine insurance		(1,369)	Acct 8
Partners' Benefit			
Less: Partners' EPF	(6,000)		Acct 10
Partners' interests	(1,034)		Acct 11
Partners' salaries	<u>(75,000)</u>		Acct 9
		(82,034)	
DIVISIBLE LOSS		<u>(11,780)</u>	
Balancing Charge		55,656	
Less: Capital/Agriculture Allowance			
CA Initial Allowance	10,165		
CA Annual Allowance	14,740		
CA Balancing Allowance	3,394		
Agriculture Annual Allowance	9,922		
Agriculture Balancing Allowance	<u>0</u>		
	<u>38,221</u>		
Absorbed Capital/Agriculture Allowance	(38,221)		
Schedule 7A Allowance	38,729		

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Increased Exports Allowance for Qualifying Services	456		
<b><u>2 OTHER INCOME</u></b>			
a) Gross Dividend	8,147		
Less: Interest on Borrowings	(1,256)		
		6,891	
b) Rental	24,140		
Less: Allowable Expenditures	(23,722)		
		418	
c) Gross Interest	5,045		
Less: Interest on Borrowings	(2,624)		
Total Gross Interest ( Interest from HK-6 C )	11,391		
		13,812	Acct 14
d) Royalty	1,293		
Total Royalty	5,367		
		6,660	Acct 15
e) Section 4A/Other Incomes		5,026	Acct 16
Gift of Money to Govt		3,000	
Gift of Money to Libraries		3,000	
Gift of Money or contribution in kind for providing facilities in public places		5,000	

**ALLOCATION OF DIVISIBLE PROFIT/LOSS AND ALLOWANCES**

Start Date: 01/01/2004      End Date: 31/12/2004 ( 366 Days )

<u>Partners</u>	<u>Sharing Ratio</u>	<u>Share of Profit/Loss</u>	<u>Share of CA</u>	<u>Share of BC</u>
Soo Loong	33%	(3,887)	12,612	18,366
Tan Kok Meng	34%	(4,006)	12,997	18,924
Tan Kok Weng	33%	(3,887)	12,612	18,366
		<u>(11,780)</u>	<u>38,221</u>	<u>55,656</u>

**ALLOCATION OF PARTNERSHIP INCOME**

Tan Kok Meng

Interest	1,034	
Allowances, salaries, bonuses, EPF	27,000	
Divisible Loss	(4,006)	
Adjusted Income		24,028
Balancing charge		18,924
Capital Allowance		12,997
Less: Absorbed Capital Allowance		(12,997)
Statutory income		<u>29,955</u>
Rental Income		144
Interest		4,698
Royalties		2,266
Other Income		1,710
Malaysian Dividend		2,771

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Overseas Dividend (DTA)		3,361	
Overseas Dividend (Non-DTA)		2,713	
Gift of Money to Govt		1,020	
Gift of Money to Libraries		1,020	
Gift of Money or contribution in kind for providing facilities in public places		1,700	

Tan Kok Weng

Allowances, salaries, bonuses, EPF	27,000		
Divisible Loss	<u>(3,887)</u>		
Adjusted Income		23,113	
Balancing charge		18,366	
Capital Allowance		12,612	
Less: Absorbed Capital Allowance		(12,612)	
Statutory income		<u>28,867</u>	
Rental Income		137	
Interest		4,557	
Royalties		2,197	
Other Income		1,658	
Malaysian Dividend		2,688	
Overseas Dividend (DTA)		3,261	
Overseas Dividend (Non-DTA)		2,632	
Gift of Money to Govt		990	
Gift of Money to Libraries		990	
Gift of Money or contribution in kind for providing facilities in public places		1,650	

Soo Loong

Allowances, salaries, bonuses, EPF	27,000		
Divisible Loss	<u>(3,887)</u>		
Adjusted Income		23,113	
Balancing charge		18,366	
Capital Allowance		12,612	
Less: Absorbed Capital Allowance		(12,612)	
Statutory income		<u>28,867</u>	
Rental Income		137	
Interest		4,557	
Royalties		2,197	
Other Income		1,658	
Malaysian Dividend		2,688	
Overseas Dividend (DTA)		3,261	
Overseas Dividend (Non-DTA)		2,632	
Gift of Money to Govt		990	
Gift of Money to Libraries		990	
Gift of Money or contribution in kind for providing facilities in public places		1,650	