



BUSINESS AND TAXES

This pamphlet contains general information on taxes for persons who have their own business (one-man business; "eenmanszaak").

This pamphlet will meet the following issues:

- Which taxes will I have to deal with?
- When are taxes due?
- What happens when I do not meet my obligations in regard to the Tax Returns or payments?
- What administrative obligations do I have?

Which taxes will I have to deal with.

As a one-man business you will have to deal with these taxes;

- Income tax.
Yearly you will be expected to fill in a Tax Return form the Income Tax (IB) from which the Inspector will enforce a tax assessment. If you do not receive a Tax return form from us, you are obliged to request one yourself.
- .BBO
You are due to pay BBO on your turnover (the total amount of your revenues). For this purpose you need to fill in a Tax Return Form every month.
- Wagetax.
If you are to hire staff, you need to fill in a Tax Return Form for wage tax every month as well.

When are my taxes due.

- Income Tax
After you have handed in your Tax Return Form for Income Tax at one of our information desks, you will be sent a tax assessment. With this assessment you can pay the due amount to the Island Receiver. Payment needs to be made within a month of the date of issue.
- BBO
You have to pay your turnover tax every month, no later than the fifteenth of the month. You must fill in the tax return form you received from the Inspectorate of Taxes and go to the Federal Receiver to make payments.
- Tax on Income
You have to pay your turnover tax every month, no later than the fifteenth of the month. You must fill in the tax return form you received from the Inspectorate of Taxes and go to the Federal Receiver to make payments

What happens when I do not meet my obligations in regard to the Tax Returns or payments.

If I do not return in or pay the assessments, the Inspectorate of Taxes will then make an assessment of your turnover and profits and determine the taxes. If you fail to pay the receiver will have to take drastic collection measures. In drastic cases the tax bailiff could sell off your property.

Do not let it get this far. If you have any problems do not hesitate to contact one of the information centers. They are there to help you.

What administrative obligations do I have.

As a sole proprietor you are obliged to keep the book, records and other documents (administration) pertaining to your company. According to this administration it should be clear what your fiscal obligations are. You are obliged to save everything you register on paper or in the computer pertaining to the company.

This pamphlet is intended to give general information to persons who have their own business, a sole proprietorship. All the matters discussed are in greater detail dealt with in separate pamphlets, which you can get at our information centers or you can download them from the following site:

When you have question with regards to taxes, do not hesitate to contact one of our information centers. They are there to assist you.

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