



WHEN YOU START A BUSINESS.

This pamphlet contains general information about persons who want to start their own company (sole proprietor).

In this pamphlet you will get answers on the following questions.

- Where am I to inform (report) that I am starting a business?
- What taxes will be applicable to me?
- When do I have to pay my taxes?
- What will happen if I do not comply with my tax returns and payment?
- What are my administrative obligations?

Where must I register that I am starting a business?

You are requested to check in with the information centers before you start your business.

They will help you fill out a questionnaire. You will be registered as a sole proprietor by the tax office. You will be registered with a cribnumber.

Which taxes will I be confronted with?

As a sole proprietor you will be confronted with the following taxes:

- Income tax
Every year you are requested to file your tax returns on which you will receive an assessment.
- Turn over tax (BBO)
Over your turnover (your total income) you have to pay turnover tax. Monthly you have to fill out a tax return form.
- Wage tax
If you employ someone, you are obliged monthly to fill out a tax return form.

When must I pay my taxes?

- Income tax
After you have filed your tax return by one of the information centers you will receive you will receive an assessment. When you receive the assessment you have to go to the receiver and pay your taxes. You have to pay your taxes a no later than a month after receiving the assessment.
- Turn over tax
Monthly, before the 15th of every month you have to pay you taxes over the past month at the receivers office.
- Wage tax
Monthly, before the 15th of every month you have to pay your taxes over the past month at the receivers office.

What will happen if I do not meet with my obligations?

If you do not file your tax returns or pay your taxes you will automatically receive an assessment. If you still do not pay the receiver will then proceed to take collection measures. In an extreme case the bailiff can sell your property to obtain the monies you owe. Do not let it go so far. If you have a problem don't hesitate to contact the information centers. They are there to help you.

What will happen if I do not comply with my accounting obligations?

As a sole proprietor you are obliged to keep the book, records and other documents (administration) pertaining 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 you general information on what to do when starting a business. For all the above mentioned subjects there are separate pamphlets available that can give you further information.

For any further information you can always contact one of the information centers. They are there to assist you.

INSPECTORATE OF TAXES WINDWARD ISLANDS INFORMATION CENTER SABA

Capt. Mathew Levenstone Street
The Bottom
Saba

Tel: 4163941/42
Fax: 4163943

email-address: informationcenter@taxes-windward.com

INSPECTORATE OF TAXES WINDWARD ISLANDS INFORMATION CENTER ST.EUSTATIUS

H.M. Queen Beatrixstreet (former GEBE office)
Oranjestad
St. Eustatius
Tel: 3183325/26
Fax: 3183327

email-address: informationcenter@taxes-windward.com