

MY ANNUAL TURNOVER EXCLUSIVE OF TAX, DEPENDING ON THE ACTIVITY EXERCISED ⁽¹⁾

- “sales” activity ⁽²⁾ : up to €176,200
- provision of services: up to €72,600
- mixed activities : up to a total turnover of €176,200, where the fraction relating to the provision of services is less than €72,600.



I FALL WITHIN THE “MICRO BIC” REGIME AND EXEMPTION REGIME FROM VAT ⁽³⁾
(see exclusions referred to on p. 3 of the guide)

THE FOLLOWING OBLIGATIONS AS TO ACCOUNTS AND RETURNS APPLY	Returns to file	Accounting obligations
	<p>VAT: exemption regime No VAT returns. No payment. NB: No deduction of VAT on purchases of goods, services or fixed assets.</p> <p>BIC No professional return.</p> <p>INCOME TAX Turnover to be entered in overall income return no. 2042. Taxation on net profit equal to 29% (sales) or 50%(1) (services) of turnover. NB: No deficit possible.</p> <p>CONTRIBUTION ON BUSINESS VALUE-ADDED (CVAE) Return 1330-CVAE must be filed if the turnover is more than €152,500.</p> <p>BUSINESS PREMISES CONTRIBUTION (CFE) Return 1447 C must be filed prior to 1 January of the year following the year when the business was set up.</p>	<p>Sales records</p> <p>Receipts ledger Keeping of invoices and documentary evidence.</p> <p>Invoices to be drawn up with the indication “VAT not applicable, art. 293 B of the General Tax Code”.</p>

IF I WISH TO BE SUBJECT TO THIS REGIME, I COMPLETE THE FORM BY MARKING AN “X” IN THE BOX

→

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> micro regime	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> exemption regime
--	--

I MAY OPT FOR ONE AND ONLY ONE OF THE FOLLOWING REGIMES (see details p. 3 of the guide)

• SIMPLIFIED REAL “PROFITS” (see page 2 of this appendix)

• RETAINING THE EXEMPTION FROM VAT

I mark an “X” in the box

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> exemption regime
---	--

• OR WITH SIMPLIFIED REAL VAT (see page 2 of this appendix)
(constitutes option for payment of VAT)

I mark an “X” in the box

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> simplified real
---	---

• OR WITH SIMPLIFIED REAL VAT (see page 3 of this appendix)
(constitutes option for payment of VAT)

I mark an “X” in the box

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> simplified real
---	---

• NORMAL REAL “PROFITS” (see page 3 of this appendix)

• RETAINING THE EXEMPTION FROM VAT

I mark an “X” in the box

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> simplified real
---	---

• OR WITH NORMAL REAL VAT (see page 3 of this appendix)
(constitutes option for payment of VAT)

I mark an “X” in the box

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> simplified real
---	---

(1) For new businesses, this is the turnover for the first year on a prorata basis of the number of days of activity during that year.

(2) Sale of goods, items, supply of takeaway or eat-in food, supply of accommodation (other than letting furnished property).

(3) The “micro-BIC” regime applies only to sole proprietors.

MY ANNUAL TURNOVER, EXCLUSIVE OF TAXES, DEPENDING ON THE ACTIVITY EXERCISED ⁽¹⁾

- “sales” activity ⁽²⁾ : up to €818,000
- provision of services: up to €247,0000
- mixed activities : up to a total turnover of €818,000, where the fraction relating to the provision of services is less than €247,000.



I FALL WITHIN THE SIMPLIFIED TAX REGIME

(see exclusions referred to on p. 3 of the guide)

THE FOLLOWING OBLIGATIONS AS TO ACCOUNTS AND RETURNS APPLY

Returns to file	Accounting obligations
<p>Online VAT returns and electronic VAT payment: – during the year, payment of half-yearly prepayments; – annual adjustment on return CA 12, to be filed by the second business day after 1 May.</p> <p>Online filing of income return BIC/IS and appended tables 2033-A-SD to 2033-G-SD to be filed at the business tax department. BIC: Annual return 2031 by the second business day after 1 May ⁽¹⁾. Income to be entered in your overall income return (no. 2042-C-PRO). IS: Annual return 2065 by the second business day after 1 May (1) for financial years ending on 31 December or within 3 months of the end of the financial year in other cases.</p> <p>Individual operators and civil partnerships may choose not to produce a balance sheet (Appendix no. 2033-A) when their turnover, exclusive of taxes, is less than €158,000 (sales) or €55,000 (services).</p> <p>CVAE: Persons who habitually carry on a non-salaried professional activity and whose turnover, exclusive of taxes, is more than €152,500, are subject to the contribution on business value-added. However, only businesses with turnover of over €500,000 are required to pay this contribution.</p> <p>CFE: Return 1447 C must be filed prior to 1 January of the year following the year when the business was set up.</p>	<p>Full accounts using double-entry book-keeping: daily ledger, inventory, general ledger, annual inventory, drawing up of annual accounts (balance sheet, income statement, notes)</p> <p>Under certain conditions, companies liable for corporation tax can opt to keep simplified annual accounts (balance sheet and income statement).</p> <p>Invoices to be drawn up with the following legal indications: date and number of the invoice, name and address of the parties, on separate lines of the invoice, unit price exclusive of VAT, rebates, discounts, rate of VAT applicable, for each rate applicable, total exclusive of VAT and corresponding VAT.</p> <p>In the case of operations with clients established in the European Union, indication of the individual intra-community identification number.</p>

IF I WISH TO BE SUBJECT TO THIS REGIME, I COMPLETE THE FORM BY MARKING AN “X” IN THE BOX

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> simplified rea
---	--

I MAY OPT FOR ONE AND ONLY ONE OF THE FOLLOWING REGIMES (see details on p. 3 of the guide)

- NORMAL REAL “PROFITS” AND VAT (see page 3 of this appendix)

I mark an “X” in the box	NORMAL REAL “PROFITS” AND VAT <input checked="" type="checkbox"/> normal real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> normal real
--------------------------	--	---

- NORMAL REAL “VAT ONLY” (see page 3 of this appendix)

I mark an “X” in the box	REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> simplified real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> mini real
--------------------------	---	---

I MAY ALSO EXERCISE A SPECIAL OPTION IN RELATION TO VAT FOR

- MINI REAL OR NORMAL REAL REGIME

I mark an “X” in the box ⁽³⁾	MINI REAL OR NORMAL REAL REGIME <input checked="" type="checkbox"/> Option to file quarterly returns if projected VAT is less than €4,000 per annum.
---	---

- MINI REAL OR NORMAL REAL REGIME

I mark an “X” in the box ⁽³⁾	TRANSACTION TAXABLE ON OPTION <input checked="" type="checkbox"/> Liable for VAT in the event of transactions taxable on option
---	--

(1) For new businesses, this is the turnover for the first year on a prorata basis of the number of days of activity during that year.

(2) Sales of goods, objects, supplies and food-stuffs whether take away or to be consumed on the premises, and provision of accommodation (other than letting furnished premises).

MY ANNUAL TURNOVER EXCLUSIVE OF TAX, DEPENDING ON THE ACTIVITY EXERCISED ⁽¹⁾

- “sales” activity ⁽²⁾ : more than €818,000
 - provision of services: more than €247,000
 - mixed activities : up to a total turnover of €818,000, where the fraction relating to the provision of services is more than €247,000
- or**
total turnover more than €818,000.



I FALL WITHIN THE NORMAL REGIME

THE FOLLOWING OBLIGATIONS AS TO ACCOUNTS AND RETURNS APPLY	Returns to file	Accounting obligations
	<p>Online VAT returns and electronic VAT payment: CA 3 return each month or quarter.</p> <p>Online filing of income return BIC/IS and appended tables 2050-SD to 2059-G-SD to be filed at the business tax department.</p> <p>BIC: Annual return 2031 by the second business day after 1 May⁽¹⁾. Income to be entered in your overall income return (no. 2042).</p> <p>IS: Annual return 2065 by the second business day after 1 May⁽¹⁾ for financial years ending on 31 December or within 3 months of the end of the financial year in other cases.</p> <p>CVAE: Persons who habitually carry on a non-salaried professional activity and whose turnover, exclusive of taxes, is more than €152,500, are subject to the contribution on business value-added. However, only businesses with turnover of over €500,000 are required to pay this contribution.</p>	<p>Full accounts using double entry book-keeping: daily ledger, inventory, general ledger, annual inventory, drawing up of annual accounts (balance sheet, income statement, notes).</p> <p>Invoices to be drawn up with the following legal indications: date and number of the invoice, name and address of the parties, on separate lines of the invoice, unit price exclusive of VAT, rebates, discounts, rate of VAT applicable, for each rate applicable, total exclusive of VAT and corresponding VAT.</p> <p>In the case of operations with clients established in the European Union, indication of the individual intra-community identification number.</p>

I COMPLETE THE FORM BY MARKING AN “X” IN THE BOX

REGIME APPLICABLE TO BIC PROFITS <input checked="" type="checkbox"/> normal real	REGIME APPLICABLE TO VAT <input checked="" type="checkbox"/> normal real
---	---

HOWEVER, I MAY EXERCISE A SPECIAL OPTION IN RELATION TO VAT FOR

• FILING QUARTERLY RETURNS

I mark an “X” in the box

MINI REAL OR NORMAL REAL REGIME <input checked="" type="checkbox"/> Option to file quarterly returns if projected VAT is less than €4,000 per annum.

(1) For new businesses, this is the turnover for the first year on a prorata basis of the number of days of activity during that year.

(2) Sale of goods, items, supply of takeaway or eat-in food, supply of accommodation (other than letting furnished property).