



# TAXATION OFFICE

FALKLAND ISLANDS GOVERNMENT  
ST. MARY'S WALK  
STANLEY  
FALKLAND ISLANDS



## SELF-EMPLOYMENT INFORMATION SHEET

If you intend to become self-employed please inform the Taxation Office if you have not already done so. You will be registered as self-employed and issued an Employers Reference Number (ERN).

As a self-employed individual you are not obliged to deduct Payments On Account of Tax (POAT) from your gross wage. It is, however, recommended that you make voluntary tax payments on a regular basis to ensure that any tax liability arising at the end of a year is kept to a minimum. The suggested amount of tax to deduct each week/month can be found in the POAT Tables, as issued by the Taxation Office.

You will be required to deduct Retirement Pension Contributions (RPC) from your gross wage at the current self-employed rate of £19 per week. Please contact Nigel Dodd at the Pensions Office for any other information on pensions and pension contributions.

If you receive payments as a contractor it would be beneficial to check whether any deductions have already been made before payment

Should your self-employed business take on any employees it is your obligation as an employer to notify the Taxation Office that you are doing so. We will then provide you with an Employers number (ERN) and advise you to deduct POAT and RPC from their gross wage. The correct amount of POAT to deduct can again be found in the POAT Tables. For each employee, both employer and employee should make a contribution of £9.50 per week towards RPC.

All of the above information can be submitted on a POAT/RPC (EMP-02) form. The appropriate forms and payments should be with the Taxation Office within 14 days of the end of the relevant month.

Also, as an employer you will be required to submit a 'Notification of New Employee' (EMP-03) form for each new employee your self-employed business takes on. In addition to this a 'Certificate of Tax Deducted' (EMP-04) form is required either when an individual finishes their employment with you, or at the end of the year, whichever is first.

As always these forms are available from the Taxation Office and can be sent in paper or electronic form to you, whichever suits you best.

At the end of each year the Taxation Office will require records of your business's income, expenditure etc. and you should therefore submit accounts along with your declaration of income form. A simple Profit and Loss account will usually suffice, depending on the nature and complexity of your business. If you are unsure of what is required please do not hesitate to contact the Taxation Office.