

Deadlines for the tax year 2015

In accordance with the Assessment and Collection of Taxes Law 4/78 (as amended) and based on a circular issued by the Commissioner of Taxation, we summarise below the deadlines in relation to the submission of tax returns and settlement of outstanding taxes, for the tax year 2015:

| Taxpayer | Deadline for submission of tax return (note 1) | Deadline for settlement of outstanding taxes under the self-assessment method (note 2) | 5% additional tax for not settlement of outstanding taxes by | 5% penalty for not settlement of outstanding taxes by |
|--|---|---|---|--|
| Employee/Pensioner (Non-electronic submission) | 30/4/2016 | 30/6/2016 | 1/8/2016 | 1/8/2016 |
| Employee/Pensioner (Electronic submission) | 31/7/2016 | 30/6/2016 | 1/8/2016 | 1/8/2016 |
| Self-employed not required to prepare audited financial statements (Non-electronic submission) | 30/6/2016 | 30/6/2016 | 1/8/2016 | 1/8/2016 |
| Self-employed not required to prepare audited financial statements (Electronic submission) | 30/9/2016 | 30/6/2016 | 1/11/2016 | 1/8/2016 |
| Self-employed preparing audited financial statements (Electronic submission) | 31/3/2017 | 1/8/2016 | 1/5/2017 | 1/9/2016 |
| Companies (Electronic submission) | 31/3/2017 | 1/8/2016 | 1/5/2017 | 1/9/2016 |

Note 1:

Administrative penalty of €100 is imposed, if the tax return is not submitted within the above mentioned deadlines.

Note 2:

Any outstanding taxes not paid by the above mentioned deadlines are also subject to interest at 4% per annum.

Contact us

Should you need any clarifications regarding the above, feel free to contact us via email, or by phone. See below our contact details:

Christos Kythreotis

Head of Tax and VAT
+357 25 004242

ckythreotis@oxilium.com.cy

George Kokkinis

Assurance Leader
+357 22 672200

gkokkinis@oxilium.com.cy

Stelios Ioannides

Head of Financial Services
+357 22 672200

sioannides@oxilium.com.cy

Our offices

Our offices are located to Nicosia and Limassol to the following addresses:

49K Archangelos Ave.,
CY-2054 Strovolos
Nicosia, Cyprus

84 Serifou Str.,
CY-3046, Zakaki
Limassol, Cyprus

E-mail: info@oxilium.com.cy

Website: www.oxilium.com.cy

Important note: The above is intended to provide general information only. It should not be used as a substitute for consultation with professional advisors.