

FDP (foreign dividend payment) account return

Income Tax Act 2007

IR4D

2017

1 April 2016 to 31 March 2017

 Complete this form only if the company has elected to maintain an FDP account. Staple this form to page 6 of your IR4 income tax return. For help filling in this form, see the notes on the back. 				
Company name				
IRD number (8 digit numbers start in the second box 72345678)				
46.	Print the opening balance at 1 April 2016 in Box 46. See the notes on the back of this form.	46	\$, (Tick one)	Credit Debit
	Credits FDP			
	FDP paid	47A	\$	
	FDP credits attached to dividends received	47B	\$	
	Add Boxes 47A and 47B. Print the total in Box 47C. This is the total credits .	47C	\$,	
	Debits FDP account			
	FDP credits attached to dividends paid	48A	\$,	
	FDP refunded	48B	\$	
	Other (please specify)			
		48C	*	
		480	\$,	
	Add Boxes 48A, 48B and 48C. Print the total in Box 48D. This is the total debits .	48D	\$,	
49.	If Box 46 is a credit, add Box 46 and Box 47C, then subtract Box 48D. If Box 48D is smaller than the total of Box 46 and Box 47C, Box 49 is a credit If Box 46 is a debit, add Box 46 and Box 48D, then subtract Box 47C. If Box 47C is smaller than the total of Box 46 and Box 48D, Box 49 is a debit.	49	\$	
			(Tick one)	Credit Debit
50.	Print the amount, if any, transferred to the imputation credit account (ICA) in Box 50.	50	\$,	
51.	Closing balance at 31 March 2017 Subtract Box 50 from Box 49. Print your answer in Box 51.	51	\$	
			(Tick one)	Credit Debit
52.	Imputation penalty tax If Box 51 is a debit, multiply it by 0.1 (10%). Print your answer in Box 52.	52	\$,	
	Add Box 51 and Box 52. Print your answer in Box 52A. This is the total payable and is due by 20 June 2017.	52A	\$,	
53.	Declaration	C.		
	Read this declaration and sign the return. This is a true and correct return for the year ended 31 March 2017.	Signature		/ /
	inis is a trac and correct retarn for the year chaca ST March 2017.			Date

Notes

Complete this form only if the company has elected to keep an FDP account.

Question 46 - Opening balance

This is the same as the closing balance at 31 March 2016. Tick either "Credit" or "Debit" below Box 46. New companies will not have a closing balance to bring forward, so please write "0.00" in Box 46.

Question 47A - FDP paid

In Box 47A, write the total FDP paid during the year. If the company elected to maintain an FDP account part-way through the year, include only the payments made after the election.

Question 47B - FDP credits attached to dividends received

If the company received dividends with FDP credits attached, write the total credits in Box 47B. If the company elected to maintain an FDP account part-way through the year, include only the credits received after the election.

Note: This is the total FDP credits attached to dividends received. This amount is not limited to the tax payable on your dividends and is not necessarily the same amount as the FDP credits being claimed in Box 14A of your *Company income tax return (IR4)*.

Question 48A - FDP credits attached to dividends paid

In Box 48A write the total FDP credits attached to dividends the company paid to its shareholders.

Question 48B - FDP refunded

In Box 48B, write the total amount of FDP refunded to the company during the year.

Question 48C - Other debits

List any other debits and write the total in Box 48C.

Examples of other types of debits include adjustments:

- for an FDP ratio change
- if there is a change in shareholding of more than 34%.

Qualifying companies

Any adjustment required because of a change in shareholding of more than 34% is not made until the company ceases to be a qualifying company.

Question 50 - Transfer to the imputation credit account (ICA)

If the FDP account has a credit balance at the end of the tax year, the company can transfer all or part of that credit to the ICA. Write the amount to be transferred in Box 50 and also include it in Box 41E of the imputation return on page 6 of the IR4 return.

Question 51 - Closing balance

If the company has a credit closing balance after transfers to the ICA, the credit balance is carried forward to the next tax year to be the opening balance. Alternatively, if the company has a loss, it may apply for a refund of all (or any part) of the credit closing balance of payments made by reducing any income tax loss it incurred.

Question 52 - Imputation penalty tax

If the closing balance is a debit, it must be paid by 20 June 2017. Imputation penalty tax of 10% of the debit closing balance is also payable by that date. Work out the 10% penalty in Box 52. If the total in Box 52A exceeds \$100 and isn't paid by the due date, late payment penalties and interest may apply. For more details about late payment penalties and instalment arrangements, see page 40 of the IR4 guide.

If the company overpays its tax by more than \$100, Inland Revenue will pay the company interest.

If you need more help, read our guide *Imputation* (*IR274*) or call us on 0800 377 774. You can get this guide from **www.ird.govt.nz** or order a copy by calling 0800 257 773.