



1 April 2006 to 31 March 2007

- Complete this return only if the company has elected to maintain a dividend withholding payment account.
- Staple this form to page 6 of your IR 4 tax return.
- For help filling in this form, see the notes on the back.

Company name

IRD number

46. Print the **opening balance at 1 April 2006** in Box 46.
See the notes on the back. **46** ▶ \$, , .

(Tick one) Credit Debit

47. **Credits**
Dividend withholding payment account

Dividend withholding payments paid **47A** ▶ \$, , .

Dividend withholding payment credits attached to dividends received **47B** ▶ \$, , .

Add Boxes 47A and 47B. Print the total in Box 47C. This is the **total credits**. **47C** ▶ \$, , .

48. **Debits**
Dividend withholding payment account

Dividend withholding payment credits attached to dividends paid **48A** ▶ \$, , .

Dividend withholding payments refunded **48B** ▶ \$, , .

Other (please specify)
 Other debits **48C** ▶ \$, , .

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. **49** ▶ \$, , .
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. (Tick one) Credit Debit

50. Print the amount, if any, transferred to the imputation credit account in Box 50. **50** ▶ \$, , .

51. **Closing balance at 31 March 2007**
Subtract Box 50 from Box 49. Print your answer in Box 51. **51** ▶ \$, , .
(Tick one) Credit Debit

52. **Dividend withholding payment 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. **52A** ▶ \$, , .
This is the total payable and is due by 20 June 2007.

53. Has the company elected to be a conduit tax relief company? If "Yes" you will need to complete a Conduit tax relief account return (IR 406). **53** ▶ (Tick one) Yes No

54. **Declaration**

Read this declaration and sign the return.

This is a true and correct return for the year ended 31 March 2007.

Signature / /
Date

Notes

Complete this return only if the company has elected to keep a dividend withholding payment account.

Question 46 – Opening balance

This is the same as the closing balance at 31 March 2006. Tick either “Debit” or “Credit” below Box 46. New companies will not have a closing balance to bring forward. Write “0.00” in Box 46.

Question 47 – Credits

Question 47A – Dividend withholding payments paid

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

Question 47B – Dividend withholding payment credits attached to dividends received

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

Question 48 – Debits

Question 48A – Dividend withholding payment credits attached to dividends paid

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

Question 48B – Dividend withholding payments refunded

Write in Box 48B the total amount of dividend withholding payments 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 are:

- an adjustment for a dividend withholding payment ratio change
- an adjustment 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

If the dividend withholding payment account has a credit balance at the end of the imputation year, the company can transfer all or part of that credit to the imputation credit account.

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 IR 4 return.

Question 51 – Closing balance

If the company has a credit closing balance after transfers to the imputation credit account, the credit balance is carried forward to the next imputation 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 has incurred.

Question 52 – Dividend withholding payment penalty tax

If the closing balance is a debit, it must be paid by 20 June 2007. Dividend withholding payment 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 is not paid by 20 June 2007, late payment penalties will apply. For more details about late payment penalties and instalment arrangements, see page 43 of the IR 4 guide.

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

Question 53 – If you are a dividend withholding payment company and have elected to be a conduit tax relief company you will need to complete an IR 406 form. You can get this from www.ird.govt.nz or by calling INFOexpress on 0800 257 773.

If you need more help, call us on 0800 377 774 or read our booklet *Imputation (IR 274)*. You can get this from www.ird.govt.nz or order a copy by calling INFOexpress on 0800 257 773.