

P11 – Return of Notional Remuneration

This form has been added to the Visual Payroll system as a matter of convenience for the user. Although it does import some data from the system, it is essentially a manual form whereby information that is entered on the screen by you the user is then entered onto the printed form. Visual Payroll does not calculate or process this data (as it does with other Government forms), so you need to ensure that the final report is in accordance with your records and with the expectations of Inland Revenue.

Data Imported from Visual Payroll

As of the 2016 update to payroll, it is possible to identify employees who should be reported on the P11 form. As an example, this may include working directors or shareholders who get paid as employees of the company. There is a checkbox on the Basic page of the Employee screen labeled:

Show on P11 Form

If this box is ticked and *if the employee is active*, the employee's YTD pay and any taxes paid will be included on the list of deemed employees to be reported.

Data to be Entered by the User

The first time that you run this report for a given year, you will see two textboxes. The first shows the number of active deemed employees found in the employee file (if any). As indicated above, this will count the active employees with a ticked "Show on P11" checkbox. In the example below, the system has located one such employee.

No. of deemed / self-employed employees already on file:

The second textbox allows you to indicate the number of names that you want to add to the deemed employee report. These might be, for example, non-resident directors or directors who do not actually work for the company. In our example, we will enter three of these.

No. of deemed / self-employed employees to be added to form:

After you have indicated the number of deemed employees to be added to the report (if any), click on OK to process the report. The first thing you will see is a data-entry grid showing rows that include existing P11 employees (indicated by entry# DEEMED_*01) and rows for the deemed employees to be manually entered (indicated by entry# DEEMED_01, DEEMED_02, DEEMED_03.). This is the employee grid.

The existing employee(s) will already show the name, amount earned in the specified year, employee and employer taxes paid -- all imported from existing pay records. There is a column for notional pay and for tax due, which will be blank unless you make entries to these columns.

For deemed employees who are being manually added to the report, you are asked to enter the name, actual pay (if applicable), notional pay and tax due.

| Entry# | Employee Name | Actual | Notional | EmpIE Tax | EmpIR Tax | Tax Due |
|------------|---------------|----------|----------|-----------|-----------|---------|
| DEEMED_*01 | Kayla Drayson | 16558.75 | | 524.70 | 393.53 | |
| DEEMED_01 | | | | | | |
| DEEMED_02 | | | | | | |
| DEEMED_03 | | | | | | |

Once you have entered the data, close the data-entry grid.

Here is an example of a grid with information that has been entered by the user:

| Entry# | Employee Name | Actual | Notional | EmpIE Tax | EmpIR Tax | Tax Due |
|------------|---------------|----------|----------|-----------|-----------|---------|
| DEEMED_*01 | Kayla Drayson | 16558.75 | | 524.70 | 393.53 | |
| DEEMED_01 | John Smith | | 5000.00 | | | |
| DEEMED_02 | Benny Archer | | 3000.00 | | | |
| DEEMED_03 | Jane Goodman | | 15000.00 | | | 700.00 |

Once you close the employee grid, the next screen you see will be a data-entry grid showing the P11 report columns (for the summary portion), where individual amounts from the employee data-entry grid have been summed and placed in the appropriate rows and columns. This is the summary grid. You can make entries or change any of the numbers shown.

In the example shown below, you can see the following totals:

- Fees (director etc.) – shows \$16,558.75 in Actual column, which is amount paid to employee Kayla Drayson
- Fees (director etc.) – shows \$23,000 in the Notional column, which is the sum of the notional pay amounts to the 3 deemed employees entered in the employee grid
- Total Remuneration – repeats actual and notional totals from the Fees row
- Payroll Tax Due – shows the \$700 entered for deemed employee Jane Goodman in the employee grid
- Payroll Tax Paid – shows the total tax paid from pay records for actual employee(s) – in this case just the one employee Kayla Drayson

| Enter Form Totals | | | |
|-------------------|---------------------------|-----------------|-----------------|
| | Remuneration | Actual | Notional |
| ▶ | Salary/Wages | | |
| | Leave Pay | | |
| | Commissions | | |
| | Bonuses | | |
| | Fees (director etc) | 16558.75 | 23000.00 |
| | Gratuities | | |
| | Benefits-Accommodation | | |
| | Meals | | |
| | Travel | | |
| | Private Vehicle | | |
| | Stock | | |
| | Employer Medical | | |
| | Other Payments | | |
| | Total Remuneration | 16558.75 | 23000.00 |
| | Payroll Tax Due | 918.23 | 700.00 |
| | Payroll Tax Paid | 918.23 | |

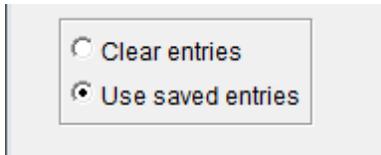
When you have reviewed the numbers on this grid, close the grid to produce the P11 report. The first page that prints will be the summary page, with numbers as shown on the summary grid. The second page that prints will be the list of deemed employees, which includes actual employees flagged as P11 employees plus the deemed employees that you entered. Here is an example from the above entries:

| GOVERNMENT OF THE VIRGIN ISLANDS | | | |
|---|---------------------|-----------------------|--------------------|
| RETURN OF NOTIONAL REMUNERATION AND FINANCIAL STATEMENT | | | |
| Return for the year: | 2015 | | |
| Name of business: | Test Company | | |
| Deemed Employees Remuneration and Payroll Tax Payable for the year | | | |
| Name of Deemed Employee | Actual Remuneration | Notional Remuneration | Total Remuneration |
| Kayla Drayson | 16,558.75 | 0.00 | 16,558.75 |
| John Smith | 0.00 | 5,000.00 | 5,000.00 |
| Benny Archer | 0.00 | 3,000.00 | 3,000.00 |
| Jane Goodman | 0.00 | 15,000.00 | 15,000.00 |
| Total Remuneration | 16,558.75 | 23,000.00 | 39,558.75 |
| Payroll Tax Due | 918.23 | 700.00 | 1,618.23 |
| Payroll Tax Paid (during the year) | 918.23 | 0.00 | 918.23 |

One thing that should be noted is that the row labeled *Payroll Tax Paid (during the year)* is not on the green P11 form as supplied by Inland Revenue. We have added it for information purposes only.

Saving Your Entries / Running the Report More Than Once

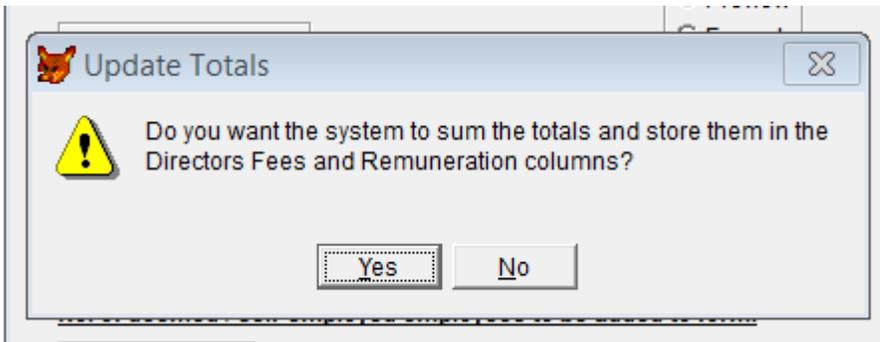
Running the P11 report for a given year causes your entries to be automatically saved for that year. You can leave the report and return to pick up from where you left off. If you have run the report previously for a given year, you will see this option on the report when you run it a second time:



A screenshot of a form containing two radio button options. The first option is 'Clear entries' with an unselected radio button. The second option is 'Use saved entries' with a selected radio button.

If you select Clear entries, all of the previous information entered into the various grids will be cleared and you will start over. Otherwise, the system will display the previous saved entries.

You will also notice when running multiple times that a message appears after the employee data-entry grid, saying:



The question is asked because you may have already entered totals in the summary grid that you don't want the system to override by re-totalling the amounts from the employee grid.