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## GUIDELINES FOR COMPLETING THE TP DISCLOSURE FORM

*The TP Disclosure Form is to be completed and submitted by all **connected taxable persons**. Connected taxable persons are companies or entities operating in Nigeria and having common control, management or ownership with other companies or who participate directly or indirectly in the management, control or capital of another company or persons otherwise connected with another person. All Companies filing this Transfer Pricing Disclosure Form (Transfer Pricing Return) shall complete the relevant parts. Below is a guide for completing the form.*

### **PART A: PARTICULARS OF REPORTING COMPANY OR ENTITY**

**A1:** Provide the name of the Company or Entity making the Transfer Pricing disclosures.

**A2:** Provide the incorporation or registration number issued by the relevant authority.

**A3:** State the country where the reporting company or entity was incorporation or registered.

**A4:** State the country where the company or entity is deemed for tax purposes.

**A5:** Provide the tax identification number (TIN) or tax reference number issued to the reporting company by relevant Tax Authority in Nigeria.

**A6:** Provide the tax identification number (TIN) or tax reference number issued to the reporting company by relevant Tax Authority in country of tax residence.

**A7-A8:** Provide details of registered office and website address of the reporting company or entity.

**A9:** Provide the particulars of a contact person who is authorised to speak for the company or entity. The contact person must be a high

ranking officer who is familiar with the transactions of the company or entity.

**A10:** Provide brief description (outline) of the principal activities of the company or entity.

**A11:** Tick the appropriate box to indicate whether or not the company or entity or other connected persons in the group have undertaken business restructuring leading to the transfer or reallocation of risk, assets or functions during the reported year or in the 5 years immediately preceding the reported year.

**A12:** Give a brief description of the restructuring with respect to the reallocation of functions, assets and risk if such restructuring has occurred during the year of last five years.

## **PART B: INCOME FROM CONTROLLED TRANSACTIONS**

**B1 – B6:** Fill-in the value of transactions with connected persons resident in or outside Nigeria and the total value of such transactions in the year for the items specified.

*Please note, that the last Column (Total cost reported for the year) refers to the total income/turnover reported in the audited financial statement for the respective items.*

## **PART C: COST OF CONTROLLED TRANSACTIONS**

**C1 – C6:** Fill-in the value of transactions with connected persons resident in or outside Nigeria and the total value of such transactions in the year for the items specified.

*Please note, that the last Column (Total income reported for the year) refers to the total cost/expenses reported in the audited financial statement for the respective items.*

**C7:** Indicate whether or not any controlled transaction was with a company or entity located in a **low-tax jurisdiction**.

*Any country having income tax rate lower than that applicable to the respective business line in Nigeria is considered a low-tax jurisdiction.*

## **PART D: SUMMARY OF CONTROLLED TRANSACTIONS WITH CONNECTED PERSONS**

State the controlled transaction, the amount, currency, connected person, jurisdiction of connected person and classification of transaction(s).

## **PART E: TRANSFER PRICING METHOD AND DOCUMENTATION**

**E1:** State the total value of transactions tested out of the total value of controlled disclosed in Part B & C against the Transfer Pricing Method used. The total value of untested transactions (if any) and reason for untested transactions should be stated.

**E2:** Indicate, in the appropriate box, whether or not the reporting company provided or received any good and service for no consideration. If yes, details of such should be stated in the space provided.

**E3:** Indicate in the appropriate box whether or not the company or entity has complied with the provisions of Regulations 5 and 6 of the Income Tax (Transfer Pricing) Regulation No. 1, 2012. If not, state reasons for non-compliance.

**E4:** Indicate in the appropriate box whether or not the company or entity maintained **Contemporaneous TP Documentation**. If no, state reasons for non-compliance. If yes state when documentation was approved.

*Contemporaneous Documentation refers to documents that are compiled and maintained as at the time the controlled transactions were executed.*

**E5:** Tick the appropriate box to indicate whether or not any of the controlled transactions disclosed in part B or C is subject to a subsisting advance pricing agreement (APA) in Nigeria. The company is also required to indicate whether it complied with the terms of the APA. If no, state reasons for non-compliance.

**E6:** Tick the appropriate box to indicate whether or not any of the controlled transactions disclosed in part B or C is subject to a subsisting advance pricing agreement (APA) in a country other than Nigeria.

**E7:** Tick the appropriate box to indicate whether or not any of the controlled transactions disclosed in part B or C is subject to a subsisting pricing agreement with a government agency in Nigeria.

**E8:** Provide the location where the transfer pricing documentations are kept.

#### **PART F: BASIC FINANCIAL DATA**

The Company should fill in the required financial data and that of the Group (Consolidated Accounts) in the fields provided in the form.

#### **PART G: PARTICULARS OF THE PERSON RESPONSIBLE FOR THIS FORM**

**G1 – G10-:** Provide the name, address, TIN, Telephone, e-mail, web address, designation and signature of the person responsible for completing this form. In addition, RC No. should also be provided if a firm completes the form.

#### **PART H: DECLARATION**

A Director or Company Secretary of the company making the declaration should provide his/her personal details in the fields provided in the form.