

## SUBMISSION OF PERSONAL INCOME TAX RETURNS 2022

The Department of Taxation informs that the submission of the 2022 Personal Income Statement via the [TaxisNet](#) system has begun.

Based on Decree of the Council of Ministers, obligation to submit a Personal Income Statement for the year 2022 have Employees, Pensioners and Self - Employed of whose gross total income for the year 2022 exceeds the amount of 19,500 euros. A necessary condition for the submission of the Declaration is the electronic registration in the Taxis-Net - Direct Tax system.

The last date for timely submission of the Declaration of Individual Income 2022 and payment of the tax due is **October 2, 2023**.

The Department of Taxation has posted useful informative material on the website ([www.mof.gov.cy/tax](http://www.mof.gov.cy/tax)) for completing and submitting the Declaration, under the icon "[TAXISnet - Individual Income Declaration 2022](#)".



## NOTICE TO ENTER DETAILS OF BENEFICIAL OWNERS IN THE UBO REGISTRY AND IMPOSITION OF FINES

The Department of the Registrar of Companies and Intellectual Property, following its announcement on the Functioning of the Register of Beneficial Owners in the interim solution, and in view of the imminent implementation of the final solution of the electronic system of the Register of Beneficial Owners, which is expected around the end of October 2023, invites all companies incorporated or registered under the Companies Law, Chapter 113, the European public limited liability companies (SE) and Cooperatives as well as their officers/partners, if they have not already done so, to register the details of their beneficial owners in the Register of Beneficial Owners of Companies in order to avoid the imposition of a monetary burden and/or the initiation of criminal proceedings due to non-compliance. The deadline is on 30th of September 2023.

In addition, it informs that with the start of the final solution, a period of one (1) month will be given for confirmation and completion of the information that has been registered in the system of the interim solution and will have been transferred to the final system, by all entities. Both requests for information release exemptions and due diligence reasons should also be filed within this period.

It is pointed out that, at the end of the one (1) month period, the automatic imposition of fines through the final solution of the electronic system of the Register of Beneficial Beneficiaries for the non-compliant companies will begin.



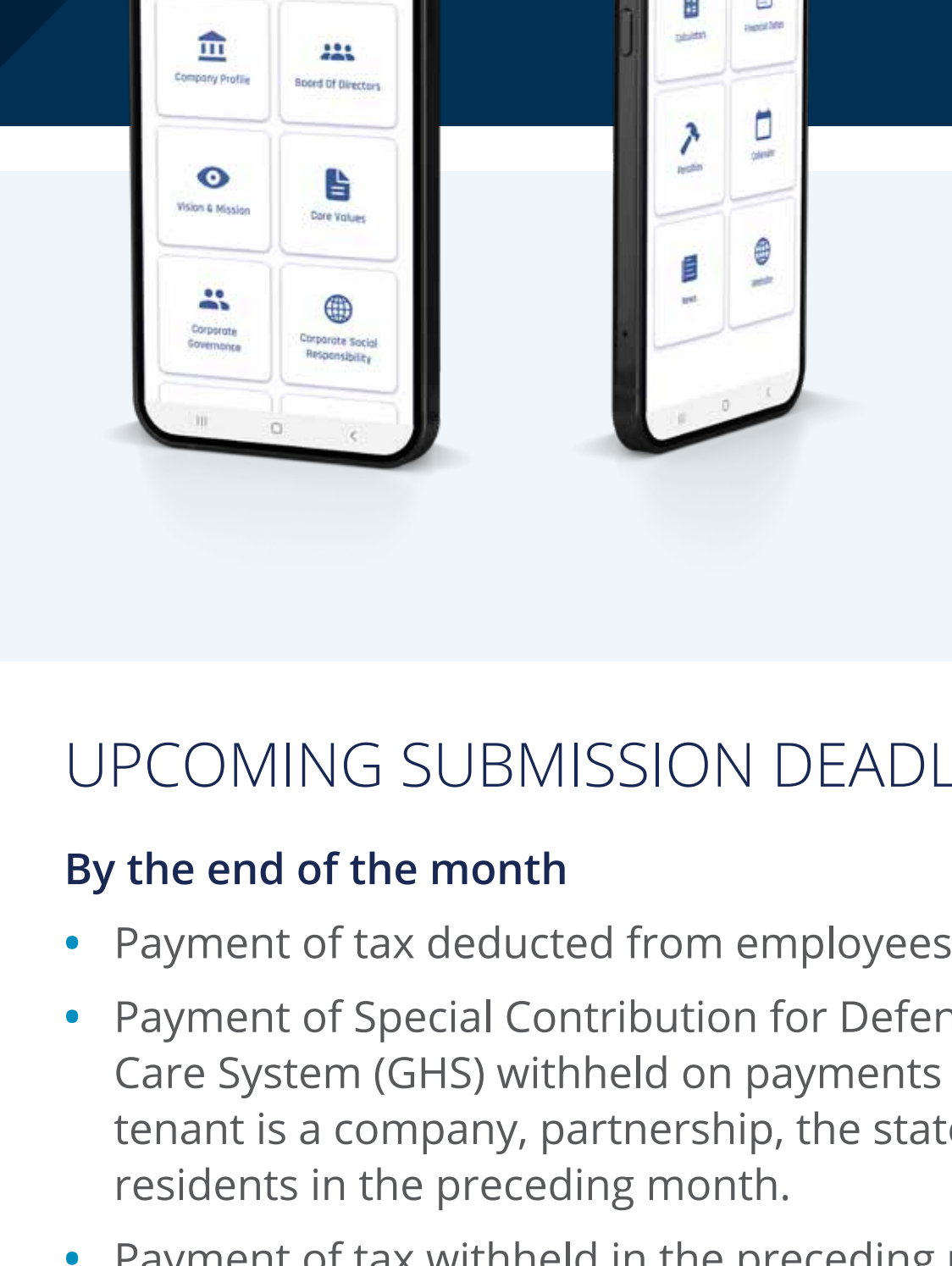
## CYPRUS TAX GUIDE AND FINANCIAL CALENDAR FOR 2023

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With personalized attention to your business and the high-quality services we offer, we can navigate you and your company through all the important financial dates of 2023. This way, you and your company will always be up to date and know exactly your tax-due dates and plan accordingly.

[Click here to view our Cyprus Compliance Guide for 2023](#)

[Click here to view our Cyprus Compliance Calendar for 2023](#)



### NEW VERSION OF OUR APP AVAILABLE FREE ONLINE!

ACC CY is a simple and easy-to-use mobile application that helps you calculate your income and taxes and keep you up to date with the latest financial news in Cyprus. Whether you are self-employed or work at a company, this application is tailored to your needs.

The app also offers the ability to keep track of any key dates and to set important reminders to your calendar for Cyprus Tax, VAT and Social Insurance deadlines. There is also a description of the penalties and interests regarding the Income TAX, VAT, Social Insurance and Annual Levy for companies in Cyprus.

## UPCOMING SUBMISSION DEADLINES

### By the end of the month

- Payment of tax deducted from employees salary (PAYE) in the preceding month.
- Payment of Special Contribution for Defence (SDC) and contribution to General Health Care System (GHS) withheld on payments of dividends, interest or rents (when the tenant is a company, partnership, the state or local authority) made to Cyprus tax residents in the preceding month.
- Payment of tax withheld in the preceding month on payments to non-Cyprus residents.
- Payment of Social insurance and contribution to General HealthCare System (GHS) deducted from employees emoluments FORM Y.K.A. 2-002.
- INTRASTAT forms are submitted to the VAT Authorities within 10 days from the end of the related month, in electronic form only provided that the supplies of a taxable person exceed the registration threshold for INTRASTAT purposes.
- The VIES form, is submitted to the VAT Authorities within 15 days from the end of the related month in electronic form only.



## PROPERTY MANAGEMENT SERVICES

Professional and effective property management services draw that fine line between ultimate success and possible failure. With experts managing your assets, your company has the potential to make boundless profits by assuring valuable investments and a greater return on investment. Owning rental properties is fairly rewarding for every business, however managing them can be costly and time-consuming.

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- Collection of monthly common charges from owners / tenants
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- Observing relevant regulations regarding the obligations of tenants and the administrative committee (6 (I) of 1993)
- Transparent bookkeeping for the building and residents' right to inspection of the books at any time
- Comprehensive financial reporting accessible by internet via password with daily updates

For more information get in touch with us!

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## WHO WE ARE

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A & C CHRISTOFI LTD is a full-service accounting and auditing firm that focuses primarily on clients' needs. We offer accounting, payroll, and tax preparation services for businesses and individuals as well as tax planning and business advisory services. We focus on serving the unique needs of our clients on a one-to-one basis. We are accessible, flexible, and personal, and we make your business our business. We are dedicated to professionalism, integrity and our clients' complete satisfaction.

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