

MONTHLY NEWSLETTER

August, 2026



Για Ελληνικά πατήστε εδώ



Welcome to the latest edition of our monthly newsletter!
We're excited to share with you recent financial news and updates.

If you would like to discuss any of these articles in more detail, please contact us at the office.

Kind Regards | A & C CHRISTOFI LTD



Filing of temporary tax returns for 2026?

We take this opportunity to inform you for the requirements of the Cyprus Tax Legislation (Assessment and Collection Law as amended in 2002, article 24) regarding the filing of temporary tax returns and relevant temporary tax payments for the year 2026.

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Temporary Tax Assessment 2026

A Temporary Tax Assessment of the estimated net taxable profit for the year 2026 (if any), should be submitted to the Tax Authorities by 31st of July 2026. The resulting tax is payable in two equal instalments as per the following deadlines:

Provisional tax instalments	Statutory deadline	Effective deadline (No interest/penalty)
1st instalment	31 July 2026	31 August 2026
2nd instalment	31 December 2026	31 January 2027

Revision of the Temporary Assessment form

Following the submission of the provisional income tax return you may submit a revised declaration (upwards or downwards), at any time before 31 December 2026. However, submitting a revised provisional tax declaration with a decreased estimated taxable profit may not result in an immediate refund of the provisional tax already paid until the final tax computations are filed and agreed with the Cyprus tax authorities.

Interest and Penalties

- An administrative penalty of 5% is imposed on each instalment if the company fails to pay the declared tax by the due dates stated above.
- Interest on an overdue instalment of the tax is calculated at an annual interest rate of 3,5%, on the basis of completed months.
- If the provisional tax declared is lower than the 75% of the actual tax payable for the year, then an additional 10% tax is imposed on the difference of the two.

We remain at your disposal for anything you may need.

News Alerts



Extension of the Deadline for Submission of the Annual PAYE Return for the 2025 Tax Year

The Tax Department announces that, by decision of the Commissioner of Taxation, the deadline for submitting the Annual Employer's Return of Income Tax Withheld and Contributions (PAYE) for the 2025 tax year has been extended to **30 September 2026**.

The return has been available for submission through the Tax For All (TFA) system since May 2026.

Final Tax for 2025 (Legal Entities & Individuals with Accounts)

Payment of final tax (self-assessment) for the tax year 2025 is due August 1st, 2026. Payment **by August 31st, 2026**, is not subject to interest and penalties.



Commencement of Submission of the Individual Income Tax Return for the 2025 Tax Year

The Tax Department announces that the submission of the Individual Income Tax Return for the 2025 Tax Year has commenced through the TAXISnet system at <https://taxisnet.mof.gov.cy>.

Pursuant to a Council of Ministers Decree (K.D.P. 52/2025), employees, pensioners, and self-employed individuals whose gross income for the year 2025 exceeds €19,500 (nineteen thousand five hundred euros) are required to submit an Individual Income Tax Return for the 2025 Tax Year.

Furthermore, pursuant to a Council of Ministers Decree (K.D.P. 260/2026), **the deadline for submitting the 2025 Individual Income Tax Return and paying any tax due, without the imposition of any interest or financial penalties, is 31 October 2026.**

Late submission of the Individual Income Tax Return for the 2025 Tax Year is subject to a fixed penalty of €150, in accordance with Article 50A(a) of the Assessment and Collection of Taxes Law (No. 4/1978), as amended.

Useful guidance and informational material on completing and submitting the tax return has been published on the Tax Department's website at www.mof.gov.cy/tax, under the "TAXISnet – Individual Income Tax Return 2025" section.



Summer Holidays 2026

Dear valued Clients and Partners,

We would like to inform you that our office will be closed from **August 13th to August 21st, 2026**, due to the summer holidays. We will be back on **Monday, August 24th, 2026**.

During this period, access to our emails will be limited. For any urgent matters, please contact us at support@accp.com.

Please also note that throughout August, our office hours will be:

- Monday, Tuesday, Thursday 08:00-17:00
- Wednesday & Friday 08:00-14:00

Thank you for your understanding and patience.

We wish you all a relaxing and enjoyable summer!

Kind regards,

The A&C CHRISTOFI LTD Team



Upcoming Submission Deadlines



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By August 31st

- Payment of 2025 final corporation tax under the self-assessment method.
- Payment of 2025 personal income tax under the self-assessment method by self-employed individuals preparing audited financial statements.

By the end of the month

- PAYE: Payment of tax withheld from employees salary (PAYE) in the previous month
- SDC: Payment of Special Contribution for Defense withheld on payments of dividends, interest or rents (when the tenant is a Cyprus company, partnership, the state or local authority), made to Cyprus tax residents in the previous month
- SI and GHS: Payment of Social Insurance and General Healthcare System Contributions deducted from employees' emoluments during the previous month
- VAT return submission and payment of VAT amount due by the 10th day of the second month after the end of the VAT period
- Intrastat form submission by the 10th of the month following the end of the VAT period
- VIES form submission for goods and services by the 15th of the month following the end of the reporting month 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.

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