Schedule B4 – Wear and Tear/Depreciation/Capitalization Calculation

Complete the following schedule to calculate the wear and tear charge. The various rates will be made available at the government of Antigua and Barbuda's web site www.ab.gov.ag and at the IRD. The IRD accepts the declining balance method of depreciation for all categories.

Category of Asset: Enter the category of the asset as described by the IRD.

Column A: Enter the category's wear and tear rate provided by the IRD.

Column B: Enter the current value of all assets in each category at the beginning of the taxation year.

Column C: Initial value of all assets in this category. For the first year of taxation, the amount is equal to the total acquisition value.

Column D: Total value for the assets in this category acquired during the tax year.

Column E: Initial value of the assets in this category sold during the tax year.

Column F: Wear and tear charge for the initial assets. Multiply the wear and tear rate (Column A) by the value in column

B. Column G: Total of the prorated charge for the duration where a new or a disposed asset was owned.

Column H: Wear and tear charge for the category. Add the values of Column F and G. The total of this column must be reported on line 16

(Total wear and tear charge) of Appendix B.

Column I: Final value of the asset. Equals Column B + D - E - H. To be reported as next tax year Total current value (Column B).

No	Category of Asset	Column A Wear and tear rate	Total	Column C Initial value	New assets	Column E Disposed assets	Standard	Column G Prorated charge	Column H Wear and tear total charge	Column I Final value
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
		Total:								