Rev360 USER MANUAL

TAXPAYER SELF SERVICE PORTAL (TSSP)

Tax Automation department

Version 1.0

Table of Contents

1. Introduction *2*
1.1 Migration from TaxPro Max 2
1.2 New Taxpayer Registration 2
1.3 Purpose of This Manual 2
2. Getting Started *4*
2.1 Corporate Entity Registration 4
3. Profile & Account Management *13*
3.1 Updating Profile Information 13
3.2 Connect Tax Consultant 16
3.3 Tax Office Transfer 17
4. Tax Filing Modules *19*
4.1 Company Income Tax (CIT) Filing 19
4.2 Value Added Tax (VAT) Filing 51
4.3 Withholding Tax (WHT) Filing 64
4.4 Withheld VAT (WVAT) Filing 71
4.5 Stamp Duty (SD) Filing 74
4.6 Withheld Stamp Duty (WSD) Filing 78
4.7 Electronic Money Transfer Levy (EMTL) Filing 83
4.8 Mineral Royalty (RYM) Filing 85
4.9 Petroleum Royalty (RYP) Filing Guide 91
4.10 Related Royalties 99
4.11 Advance Payment (AMP) Filing 103
5. Payment *105*
5.1 Making a Payment 105
6. Asset Management *109*

1. Introduction

Rev360 is a modern digital tax administration ecosystem designed to simplify how taxpayers interact with the Nigeria Revenue Service (NRS). It has features, such as, simplified registration, filings and payments, objections and appeals etc. that makes compliance easier, faster, and more transparent.

With Rev360, taxpayers can manage their obligations from one place. Whether you are registering for the first time, updating your profile, filing returns, or making payments, the platform is built to guide you every step of the way.

1.1 Migration from TaxPro Max

As part of the transition to Rev360, taxpayers previously registered on **TaxPro Max** will be seamlessly migrated to Rev360. This means that **new registration on Rev360 is not required if you already have an account on TaxPro Max**.

Once migrated, you will receive an email containing:

- Your **login credentials (change on first login)**, and
- Your **registration certificate**

These will be sent directly to your **registered TaxPro Max email address**, ensuring a smooth and uninterrupted transition.

1.2 New Taxpayer Registration

If you are not currently registered on TaxPro Max, you can easily get started on Rev360 by completing a new registration.

Simply follow the **Registration Guide** provided in this manual. The process is straightforward and designed to capture all necessary information in a structured and secure manner. Once completed, you will be fully onboarded and ready to begin filing and making payments.

1.3 Purpose of This Manual

This manual serves as your guide to navigating the **Rev360 Taxpayer Self Service Portal (TSSP).**

It provides clear, step-by-step instructions to help you:

- Register and gain access to the platform

- Manage your profile and account settings
- File different types of tax returns
- Make payments and access your receipts

Each section is designed to be practical, easy to follow, and aligned with how you will use the system in real scenarios.

2. Getting Started

2.1 Corporate Entity Registration

The Registration module is designed to seamlessly integrate with Nigeria's key identity custodians:

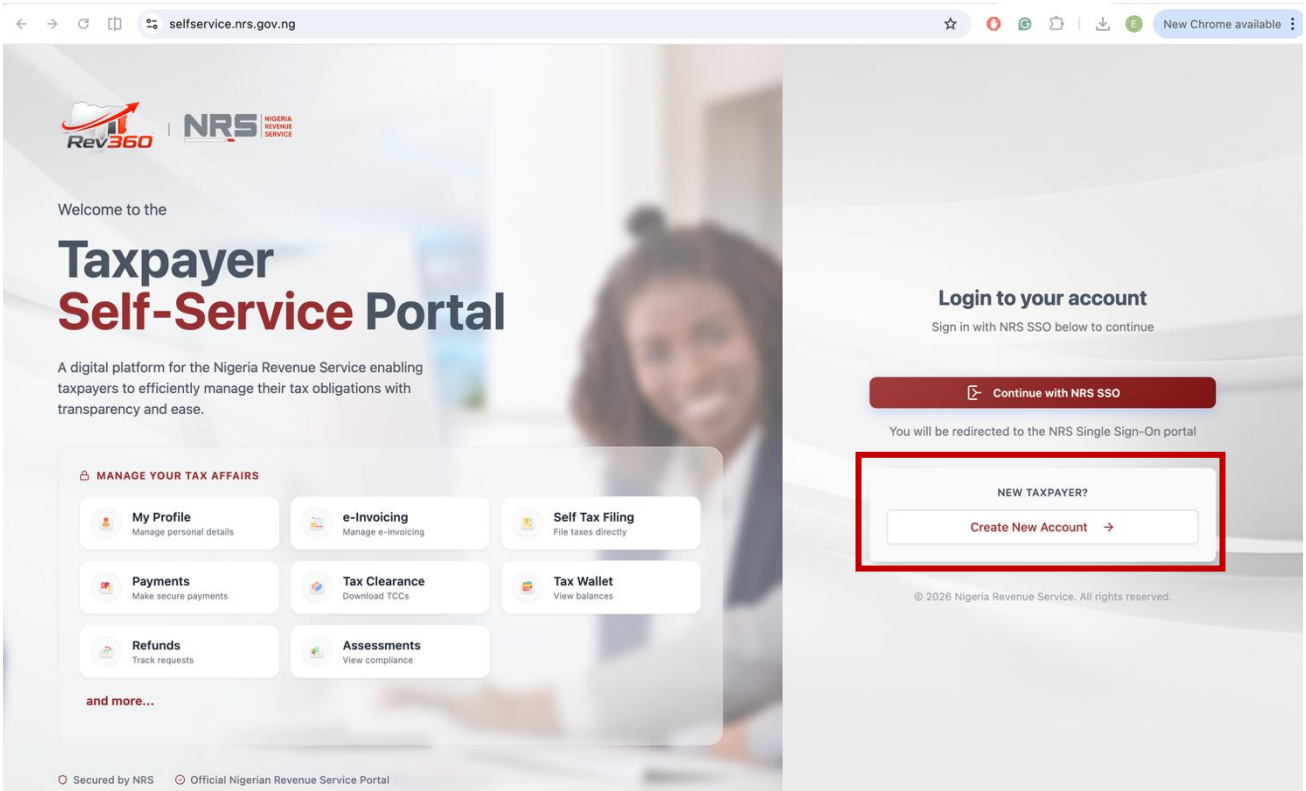
- The Corporate Affairs Commission (CAC) for companies
- The National Identity Management Commission (NIMC) for individuals

This integration ensures that entity information remains accurate and consistent across all systems, supporting a unified national data framework.

Company Registration Process

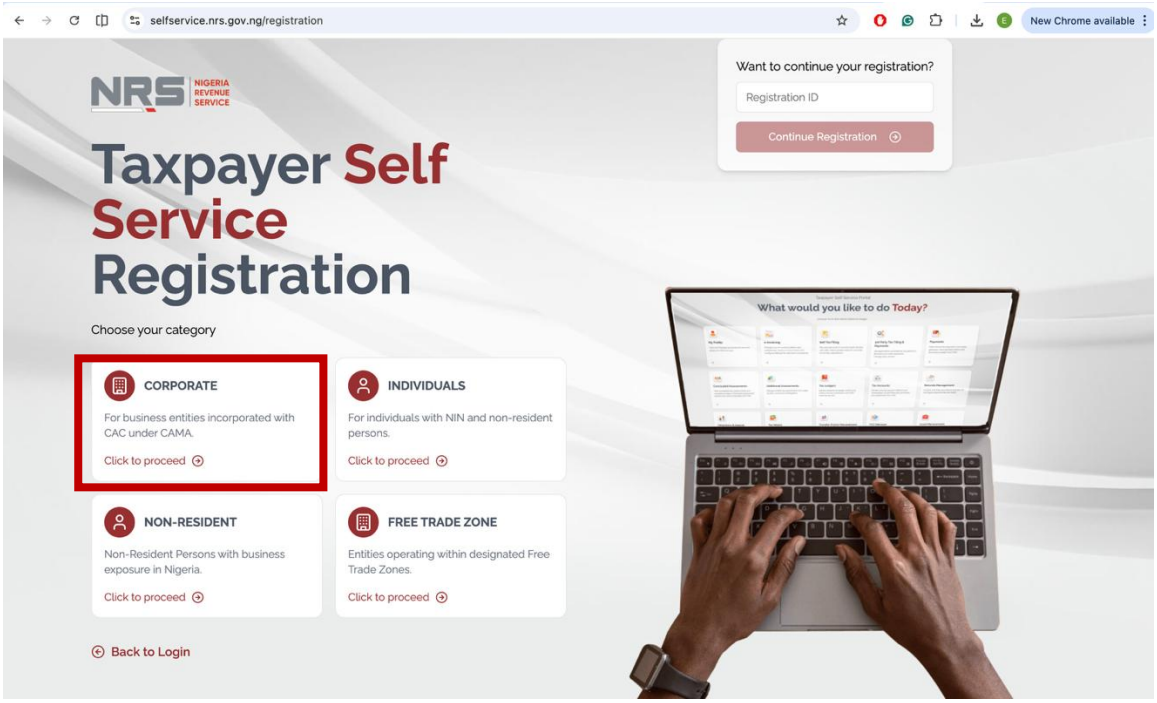
Step 1: Access Registration

1. Go to https://selfservice.nrs.gov.ng
2. Click on the **"Create New Account"** button on the homepage.



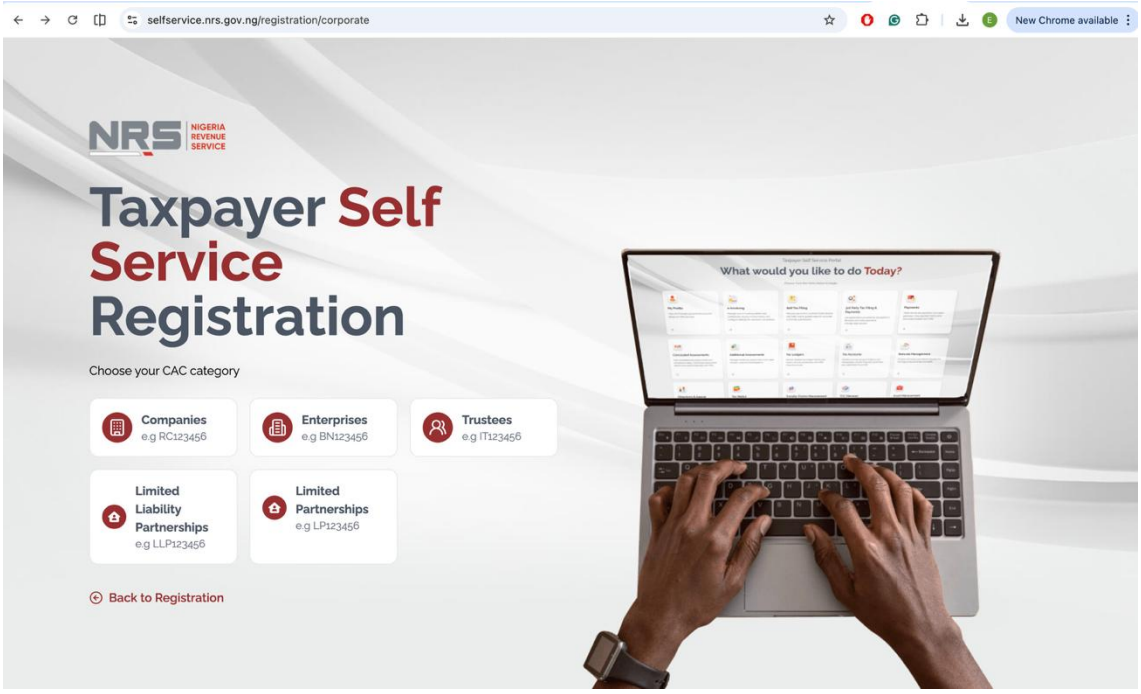
Step 2: Select Entity Type

2. Select **Corporate** as category



🗁 Step 3: Select Corporate Category

3. Choose your corporate category:
    - Select the category that applies to the business you want to register.



-

🔎 Step 4: Verify CAC Details

4. Enter your **RC Number** in the field provided.

5. Click **Verify CAC Details**.

   ⓘ The system connects to CAC and automatically retrieves your company registration details.

Step 5: OTP Verification

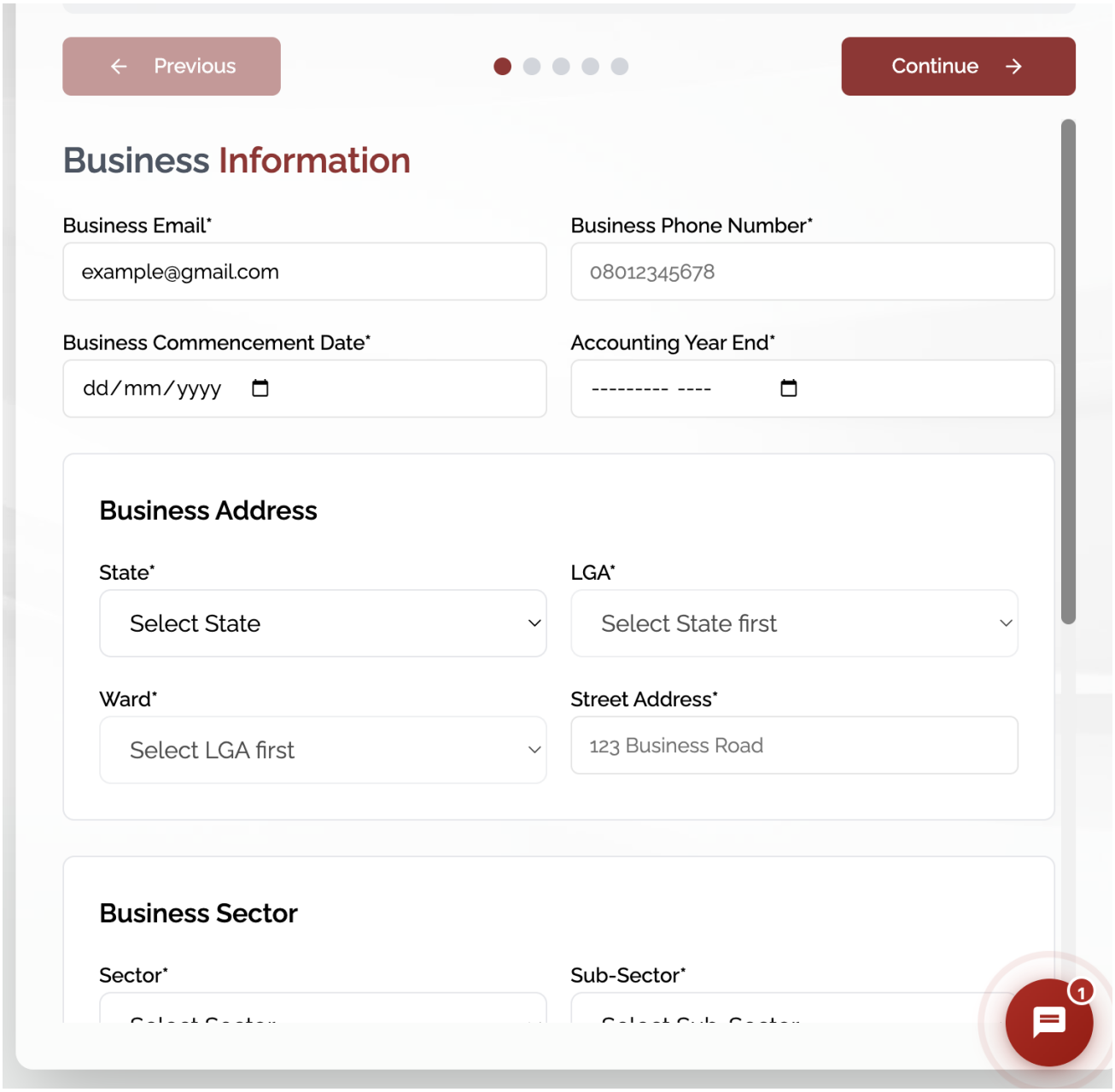
6. Click **Proceed to OTP Verification**.

   ⚠ An OTP will be sent to the **CAC-registered email**.

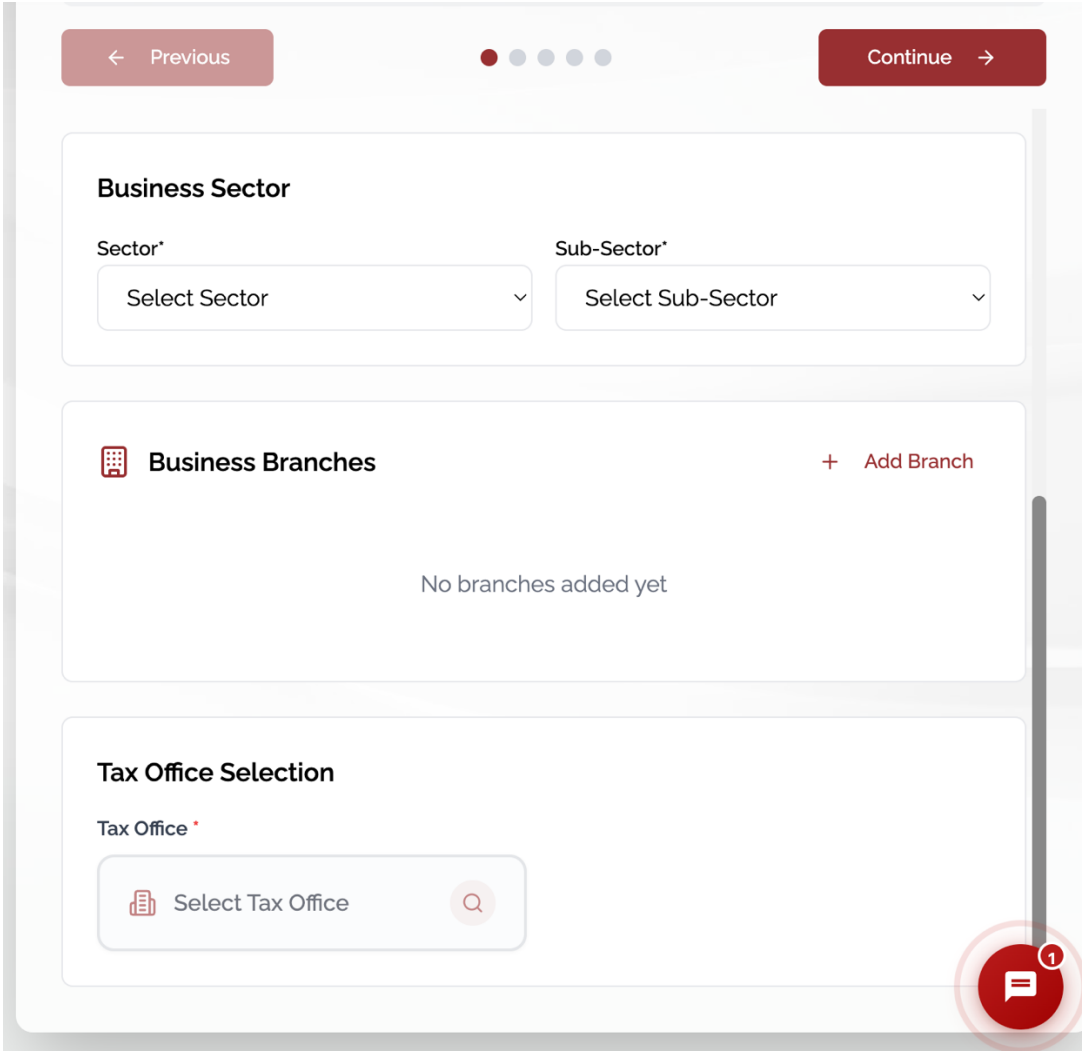
7. Enter the OTP received via email or SMS to confirm ownership.

Step 6: Enter Business Information

8. Complete the additional business details, including:
   - Business contact details (all fields are editable at this point)
   - Commencement date
   - Accounting year-end
   - Business sector



You may also add **branch information** if applicable.



Step 7: Select Tax Office

9. Select your preferred **Tax Office**.

   It is recommended to choose the office closest to your business location.

Step 8: Add Tax Representative (Optional)

10. Enter your **Tax Representative's Tax ID**, if applicable, choose **no** if you will not be using one at this point.

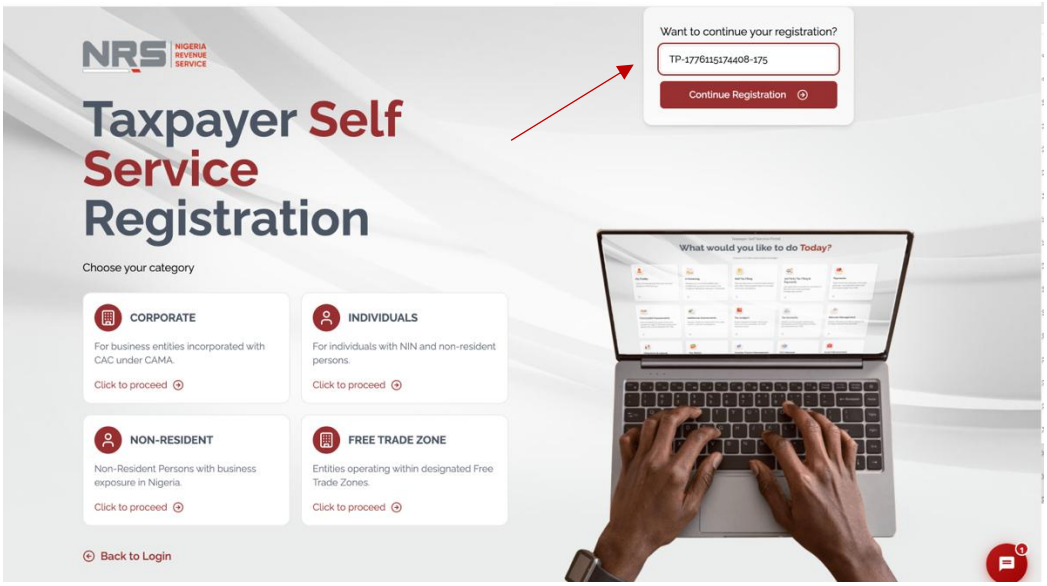
Step 9: Save and Resume (Optional)

11. Click **Save Progress and Close** to pause the process and conitnue later.



ⓘ The system generates a **Resume ID**.

12. Use the Resume ID to continue your registration at any time. Enter the resume ID in the box provided and click contiune registration.



Step 10: Additional Declarations

13. Indicate whether your company is a **constituent of a Multinational Enterprise Group** (Yes/No). If you choose **Yes**, selct **Add Entity** for every entity and fill in the the required details

    - Entity Name
    - TaxID
    - Country of Residence
    - Percentage Holding

14. Indicate whether your company has any **Foreign Controlled Company** (Yes/No). If you select **Yes**, click on Add Company for every CFC and fill in the required details

    - Entitiy Name
    - TaxID
    - Country of Residence
    - Percentage Holding

Step 11: Upload Required Documents

15. Upload the required documents:

- Valid **Director's ID**. The following IDs are accepted:
  - National Identity
  - International Passport
  - Drivers Licence
- **Utility Bill** for address verification

🔍 Step 12: Review CAC Details

16. Click **View CAC Registration Details** to review your company information.

ⓘ This information will be automatically submitted to NRS as part of your registration.

☑ Step 13: Submit Registration

17. Complete the **Declarant Information** section.
18. Click **Submit Form** to complete the process.

🎉 Your company registration is now submitted and pending verification by NRS.

2.2 Login (Credentials & Access)

The Rev360 platform is accessed through the NRS Single Sign-On (SSO) service, providing a secure and unified authentication process for all users.

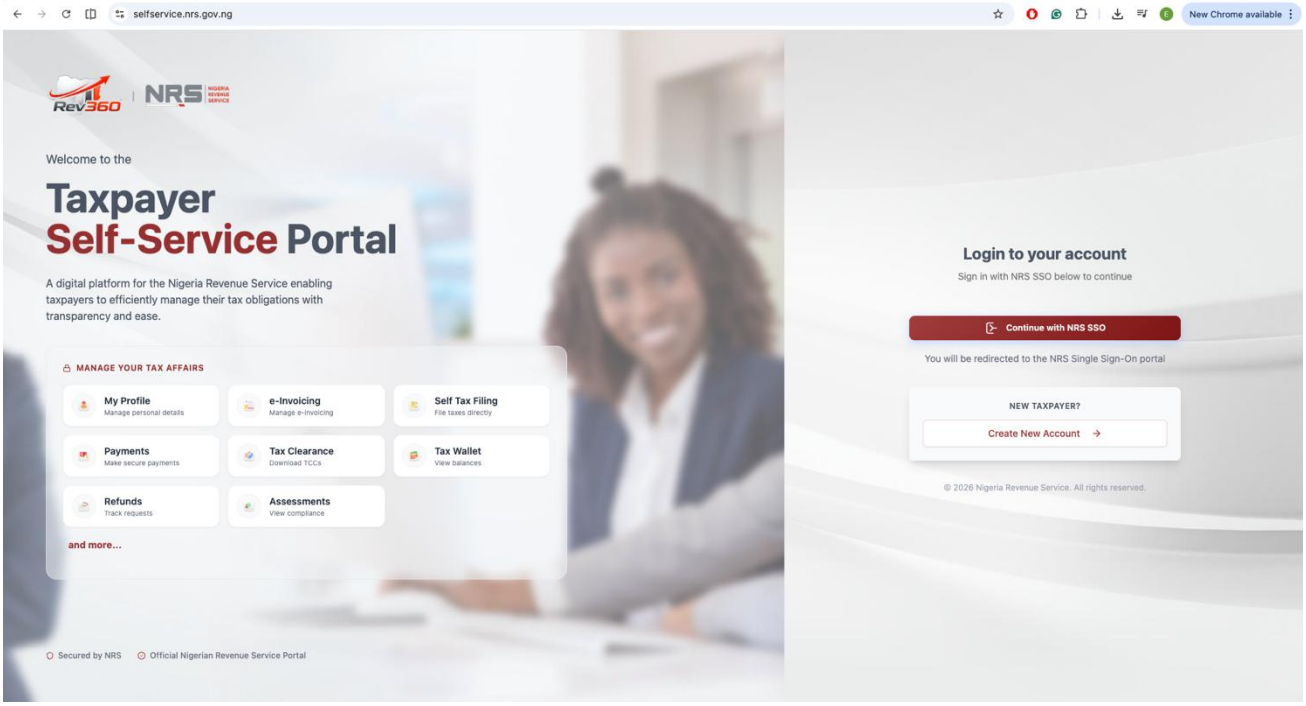
Your login credentials are issued during onboarding and sent to your registered email address.

Logging into Rev360

🌐 Step 1: Access the Portal

1. Open your web browser and go to:
   selfservice.nrs.gov.ng

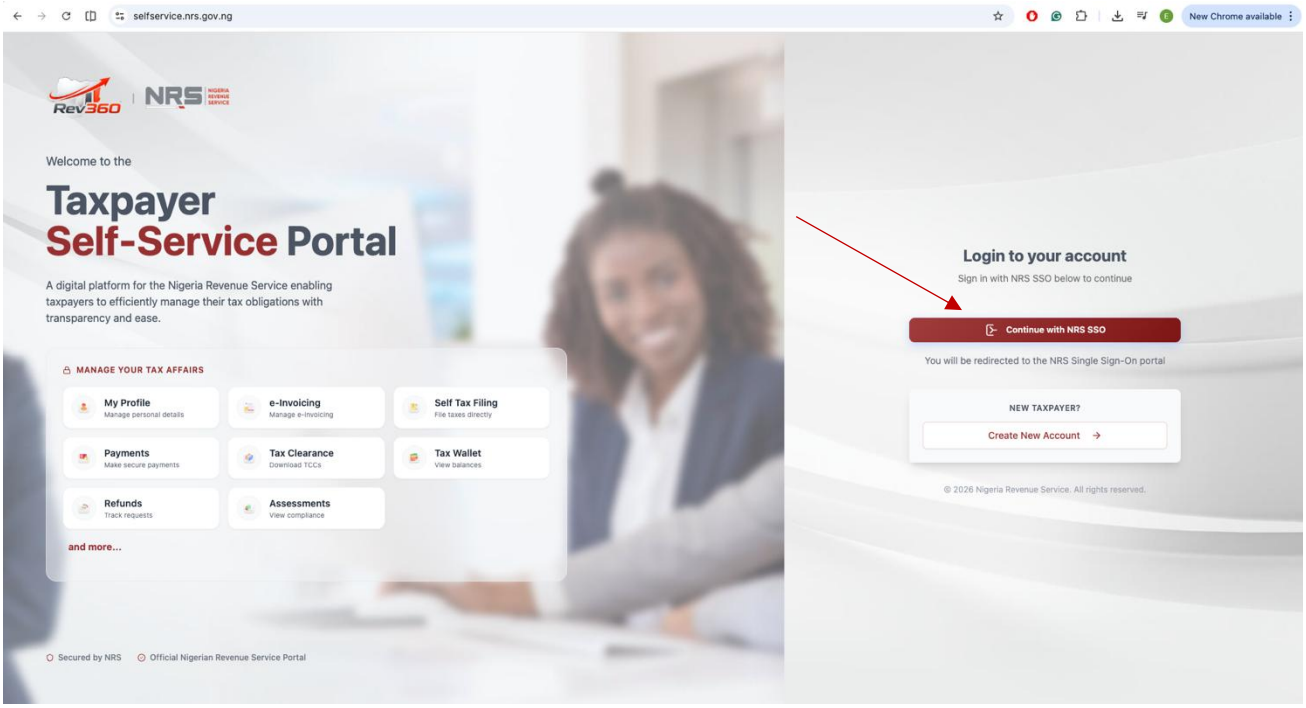
🖼 *NRS Self-Service homepage*



Step 2: Initiate Login

2. Click **Continue with NRS SSO** to proceed.

Continue with NRS SSO button



Step 3: Enter Credentials

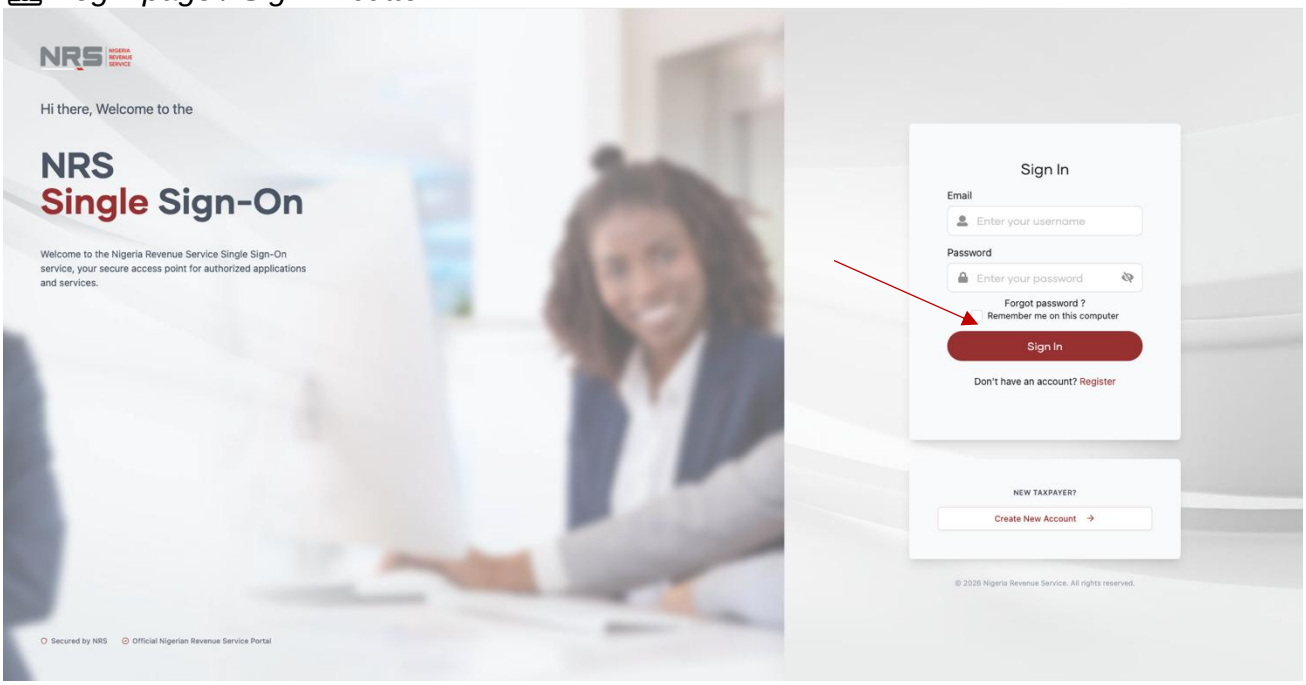
3. Enter your **login credentials**:
    - Username
    - Password

ⓘ These credentials are sent to your registered email address during onboarding or migration.

Step 4: Sign In

4. Click **Sign In** to access your account.

📸 *Login page / Sign In button*



🔄 Note on First-Time Access

- First-time users may be required to **change their password** upon initial login.
- Ensure your credentials are kept secure and not shared with unauthorized persons.

3. Profile & Account Management

The Update Profile feature allows taxpayers to modify their basic account and business information on Rev360.

All updates are subject to approval before they take effect, ensuring data integrity within the system.

3.1 Updating Profile Information

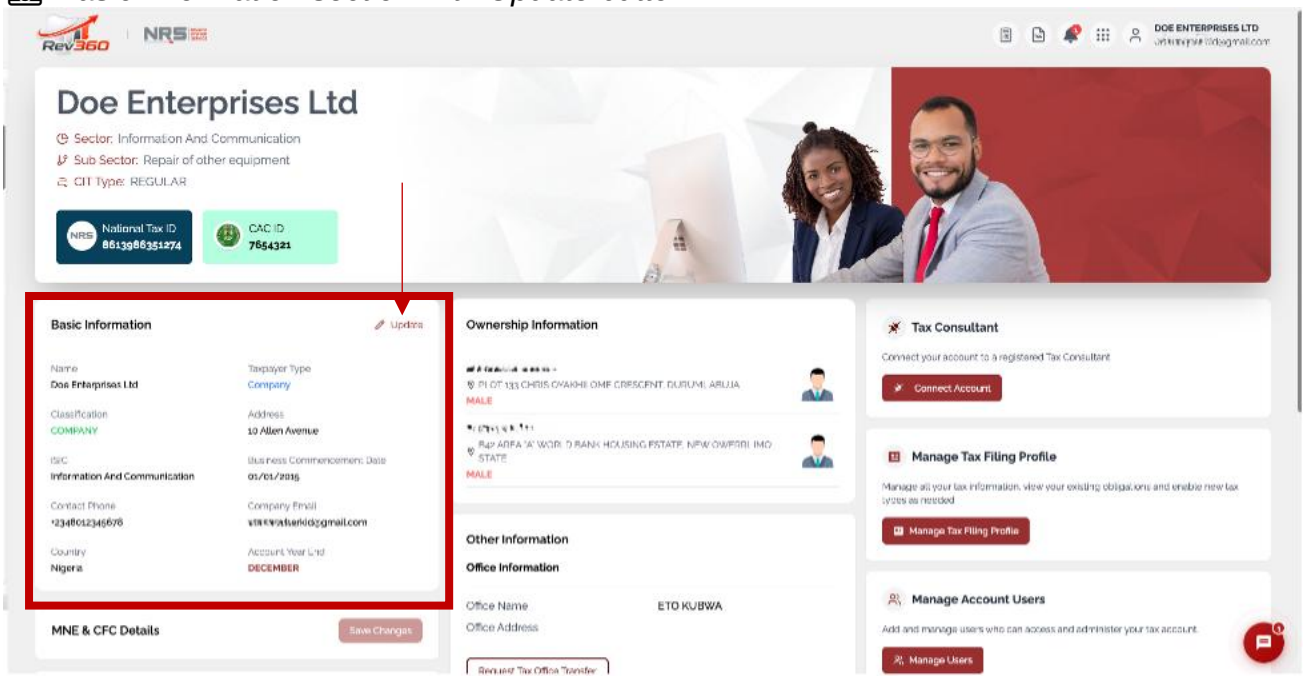
🔐 Step 1: Access Profile

1. Log in to the Rev360 platform.
2. Navigate to **My Profile** from the main menu.

✏️ Step 2: Open Update Form

3. In the **Basic Information** section, click **Update**.

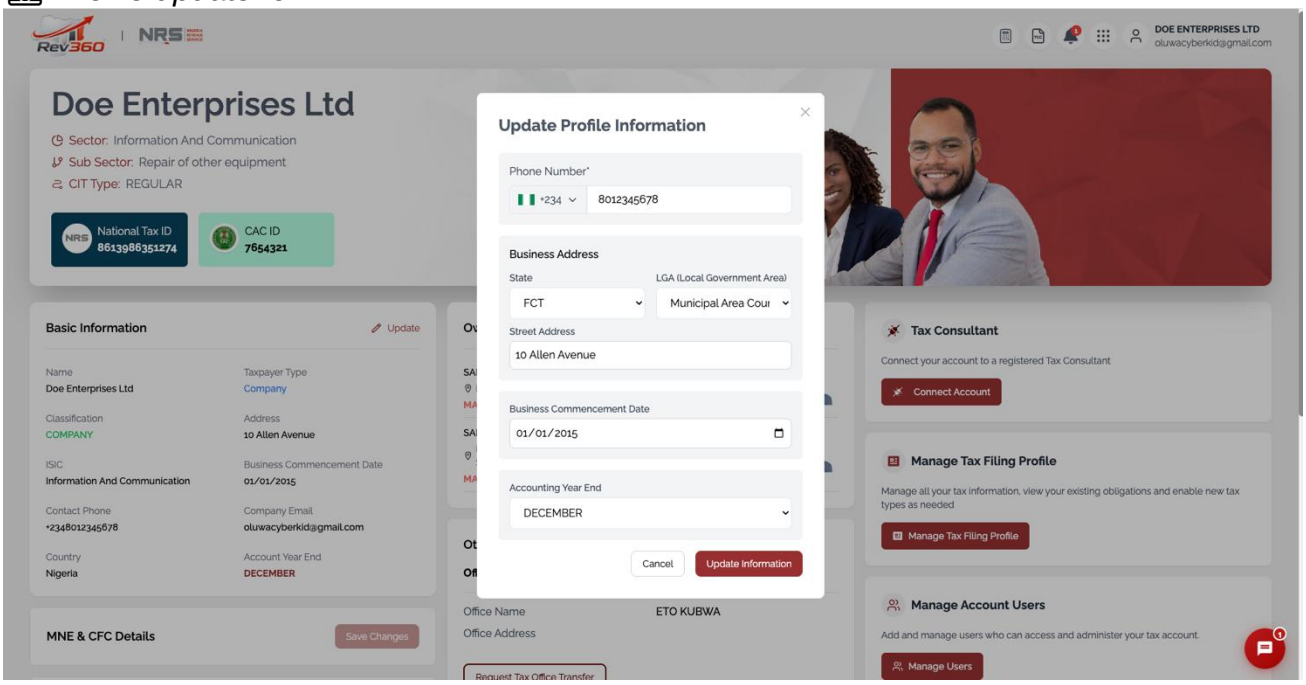
Basic Information section with Update button



Step 3: Edit Information

4. The update form will be displayed.
5. Input the changes you wish to make.

Profile update form



Step 4: Submit Update

6. Click **Update Information** to submit your changes.

⏳ Step 5: Approval Process

7. The update request will be submitted for approval.

   ⓘ Changes will only take effect after approval is completed.

3.2 Connect Tax Consultant

The Connect Tax Consultant feature allows taxpayers to link their account with a registered tax consultant using a valid Tax Identification Number (Tax ID).

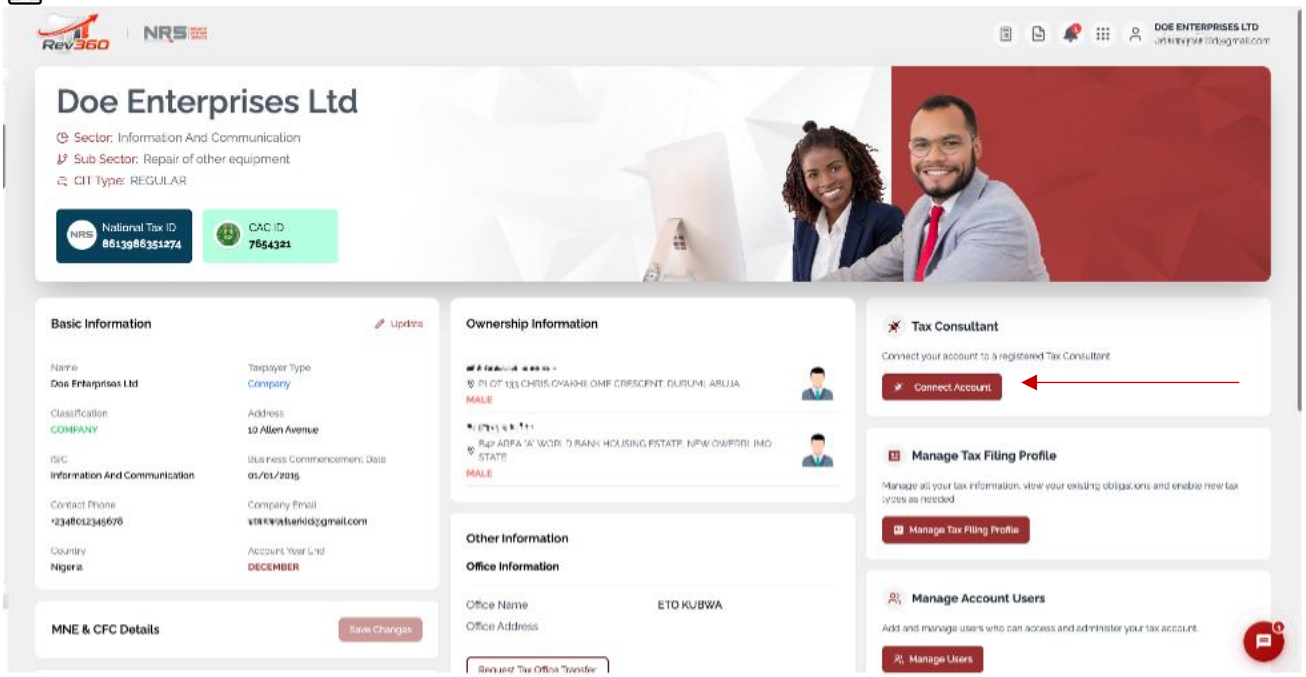
This enables the consultant to act on behalf of the taxpayer where authorized.

Connecting a Tax Consultant

🔗 Step 1: Access Consultant Section

1. Navigate to the **Tax Consultant** section on your profile.
2. Click **Connect Account**.

📸 *Connect Account button*



⌨️ Step 2: Enter Consultant Details

3. Enter the consultant's **Tax ID** in the space provided.

☑️ Step 3: Connect

4. Click **Connect** to complete the process.

3.3 Tax Office Transfer

The Tax Office Transfer feature allows taxpayers to request a change of their assigned tax office within the Rev360 platform.

All transfer requests are subject to approval before the change is effected.

Requesting a Tax Office Transfer

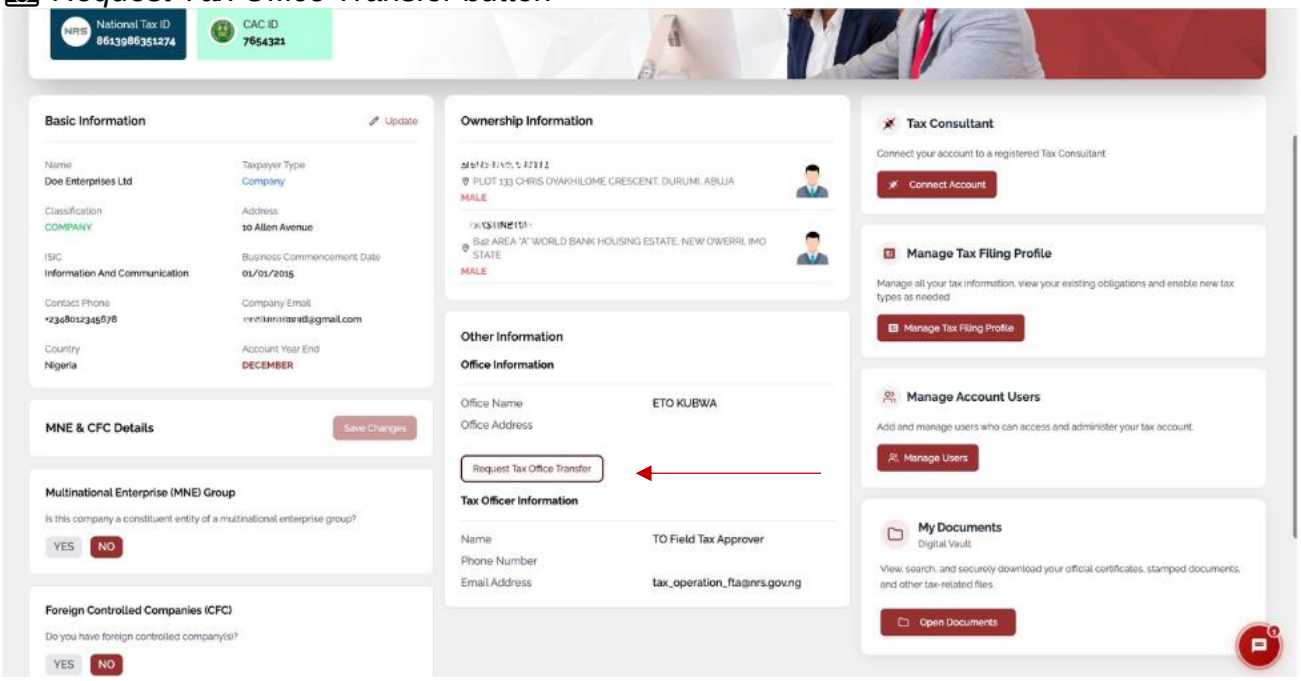
Step 1: Access Profile

1. Log in to the Rev360 platform.
2. Navigate to **My Profile** from the main menu.

Step 2: Initiate Transfer Request

3. In the **Other Information** section, click **Request Tax Office Transfer**.

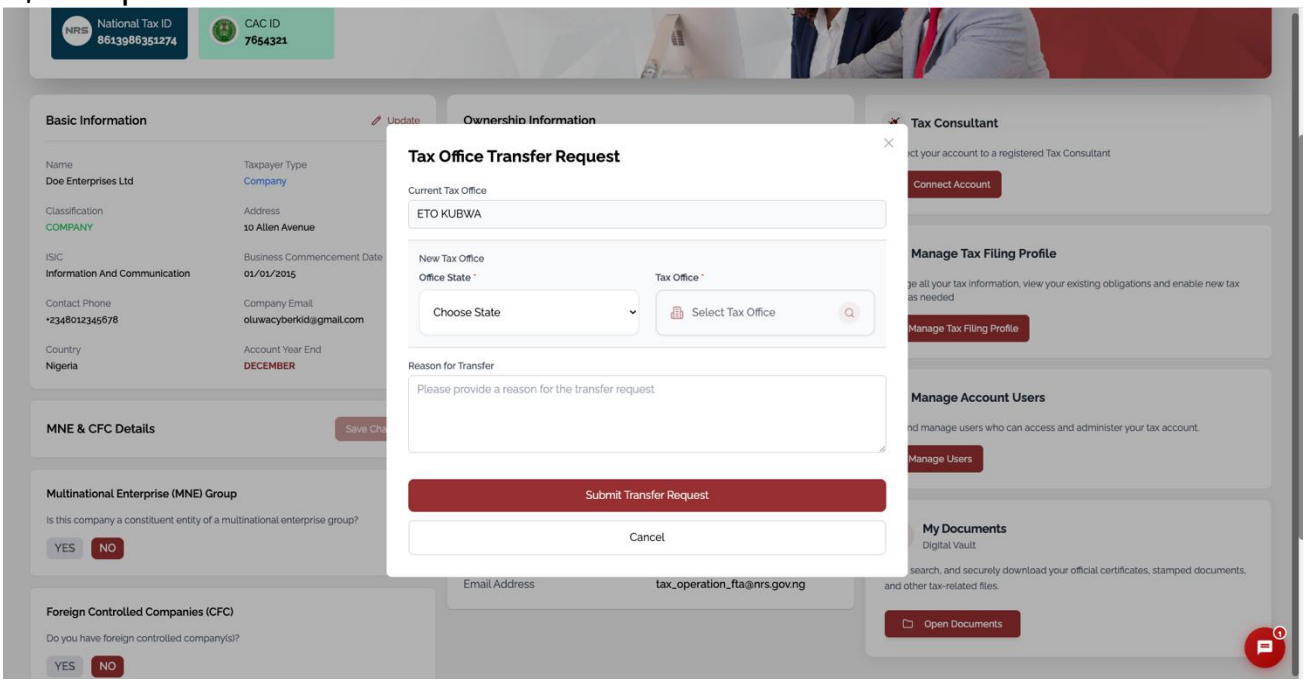
Request Tax Office Transfer button



Step 3: View Current Tax Office

4. Your **current tax office** will be displayed in the first field.

Step 4: Select New Tax Office



5. Select the desired **State** from the dropdown list.
6. Select the corresponding **Tax Office**.

Step 5: Provide Reason

7. Enter the **reason for the transfer request**.

Step 6: Submit Request

8. Click **Submit Transfer Request** to proceed.

Step 7: Approval Process

9. The request will be submitted for approval.

   ⓘ The transfer will only take effect after approval is granted.

4. Tax Filing Modules

4.1 Company Income Tax (CIT) Filing

This user manual provides a step-by-step guide for taxpayers to successfully file **Company Income Tax (CIT)** using the **Rev360 Self Tax Portal**. It covers navigation, asset declaration, multinational disclosures, and completion of the income tax excel template.

2. System Access and Login

1. Navigate to the Rev360 portal.
2. Enter your:
    - Username
    - Password
3. Click on **Login** to access your dashboard.

3. Navigating to Self Tax Filing

After successful login:

1. From the dashboard, locate and click on **Self Tax Filing**.
2. Select **Taxes Due**.
3. A list of outstanding income tax form(s) will be displayed.
4. Identify and select the **earliest Company Income Tax (CIT)** form
5. Click on **“File Now”** to begin the filing process.

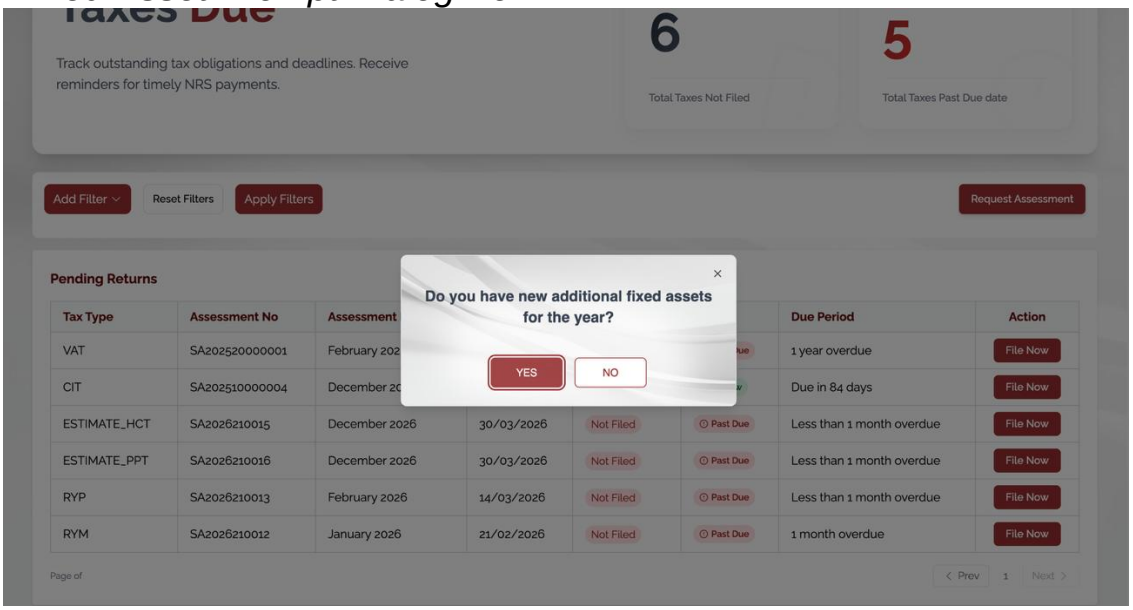
4. Fixed Assets Declaration

Upon clicking **“File Now”**, a dialog box will appear with the prompt:

“Do you have new fixed assets?”



Fixed Asset Prompt Dialog Box

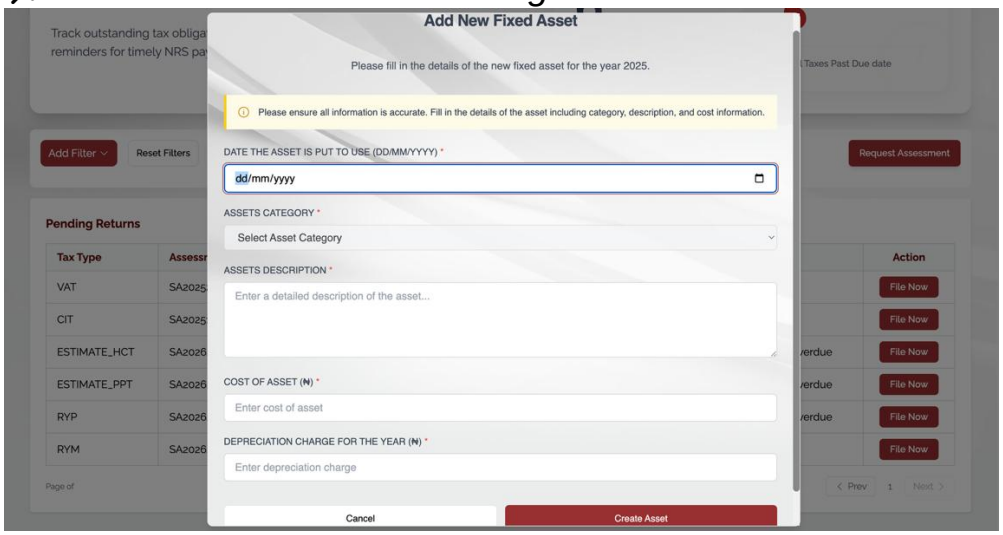


4.1 If YES (New Fixed Assets Exist)

1. Click **“Yes”**.
2. The system will display an asset entry form.
3. Enter the following details:
    - Date of Purchase
    - Asset Category
    - Asset Description
    - Cost of Asset
    - Depreciation Value

4. Click **“Create Asset”** to save the entry.

📌 *Add New Fixed Asset Dialog Box*



🔁 Repeat the process for multiple assets if applicable.

4.2 If NO (No New Fixed Assets)

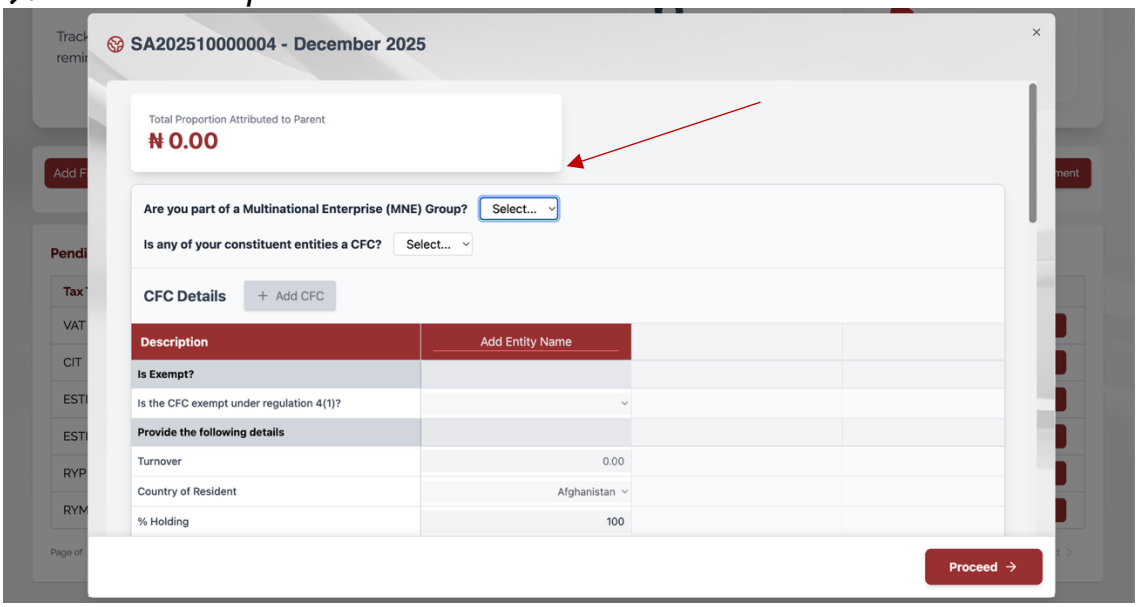
1. Click **“No”**.
2. The system will display previously recorded assets.
3. Input the **current depreciation value** for each listed asset.
4. Click **“Proceed”** to continue.

5. Multinational Enterprise (MNE) Disclosure

A new dialog box will appear:

“Are you a member of a Multinational Enterprise (MNE)?”

MNE Prompt



5.1 If YES

1. Click **“Yes”**.
2. Enter:
    - **Group Turnover (in Euros)**
3. Ensure accuracy before proceeding.

5.2 If NO

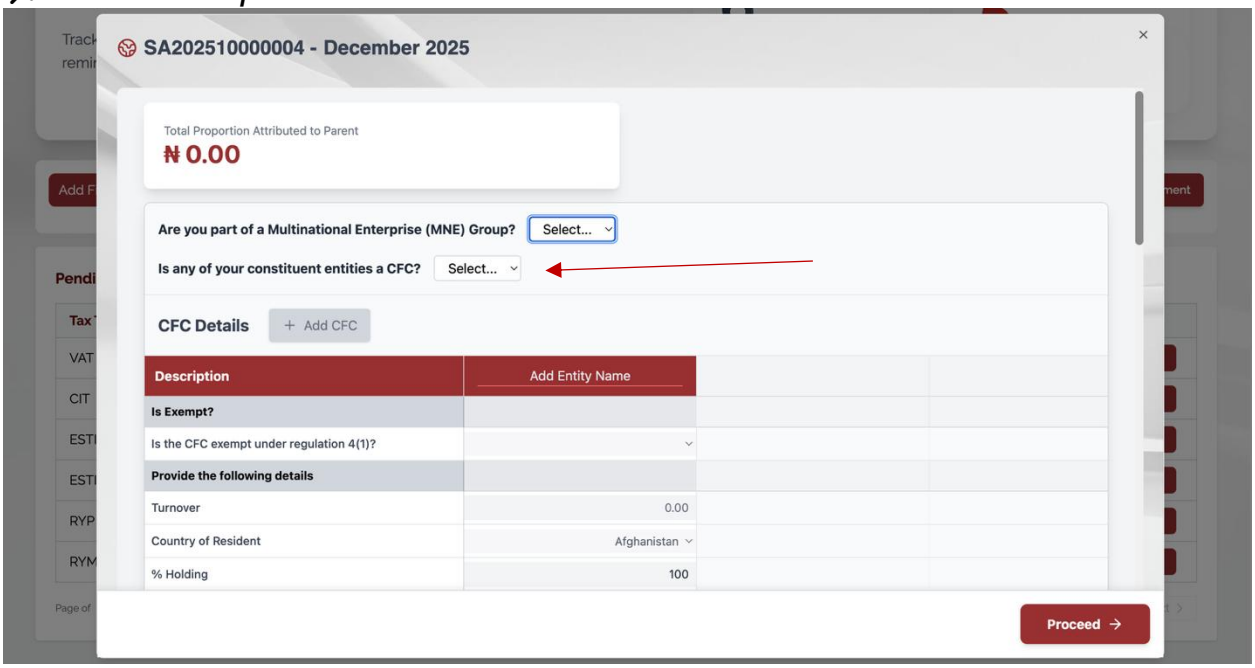
1. Click **“No”**.
2. Proceed to the next section.

6. Controlled Foreign Company (CFC) Disclosure

Next prompt:

“Is any of your constituent entities a Controlled Foreign Company (CFC)?”

📌 *CFC Prompt*



6.1 If YES

1. Click **“Yes”**.
2. Enter required CFC details, including:
    - Name of CFC
    - Country of Incorporation
    - Ownership Percentage
    - Financial Information
3. Click **“Add CFC”** to include additional entities (if applicable).
4. Ensure all required fields are completed.

6.2 If NO

1. Click **“No”**.
2. Proceed to the next stage.

⚠ **Important Note:**

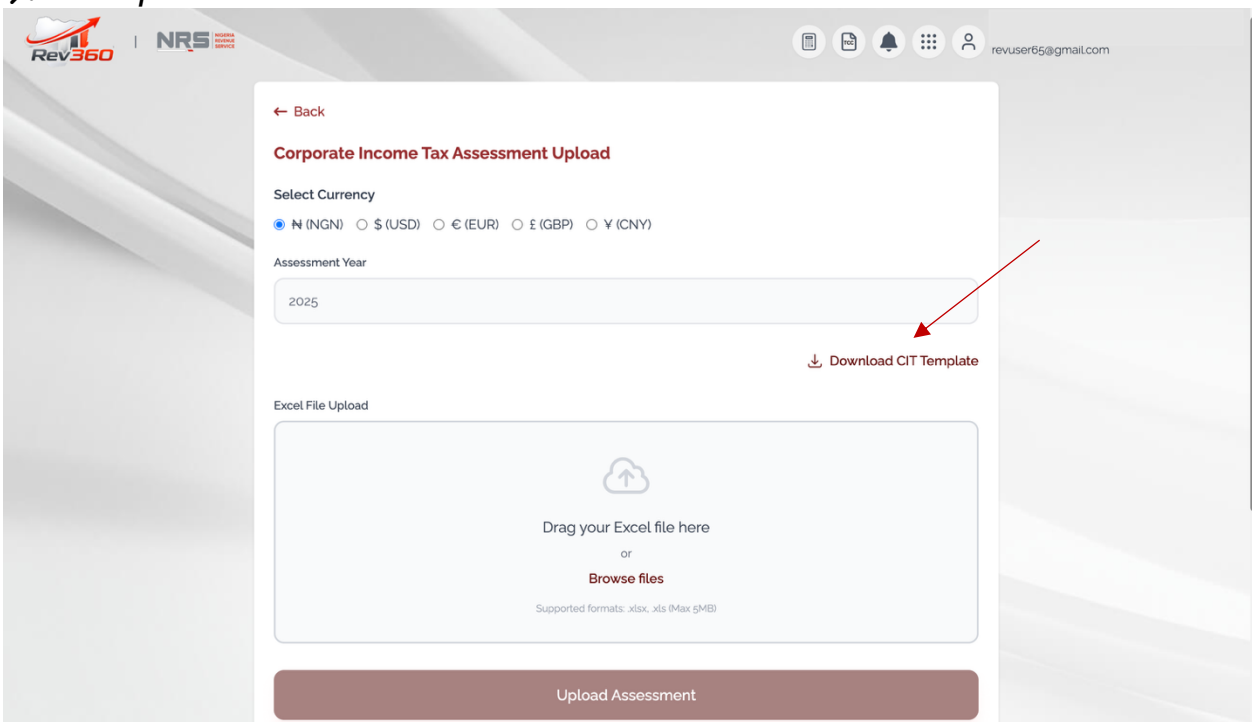
- Taxpayers **without MNE or CFC status must select "NO"** for both sections to avoid incorrect reporting.

7. Proceed to Income Tax Template

After completing disclosures:

1. Click **"Proceed"**.
2. A link will be provided to download the **Income Tax Excel Template**.

📌 *Template Download Link*



3. Click the link to download the template.

8. Completing the Income Tax Excel Template

8.1 General Guidelines

- The template is designed for **offline completion**.
- Ensure all fields are properly filled before upload.
- Do not alter formulas embedded in the template.

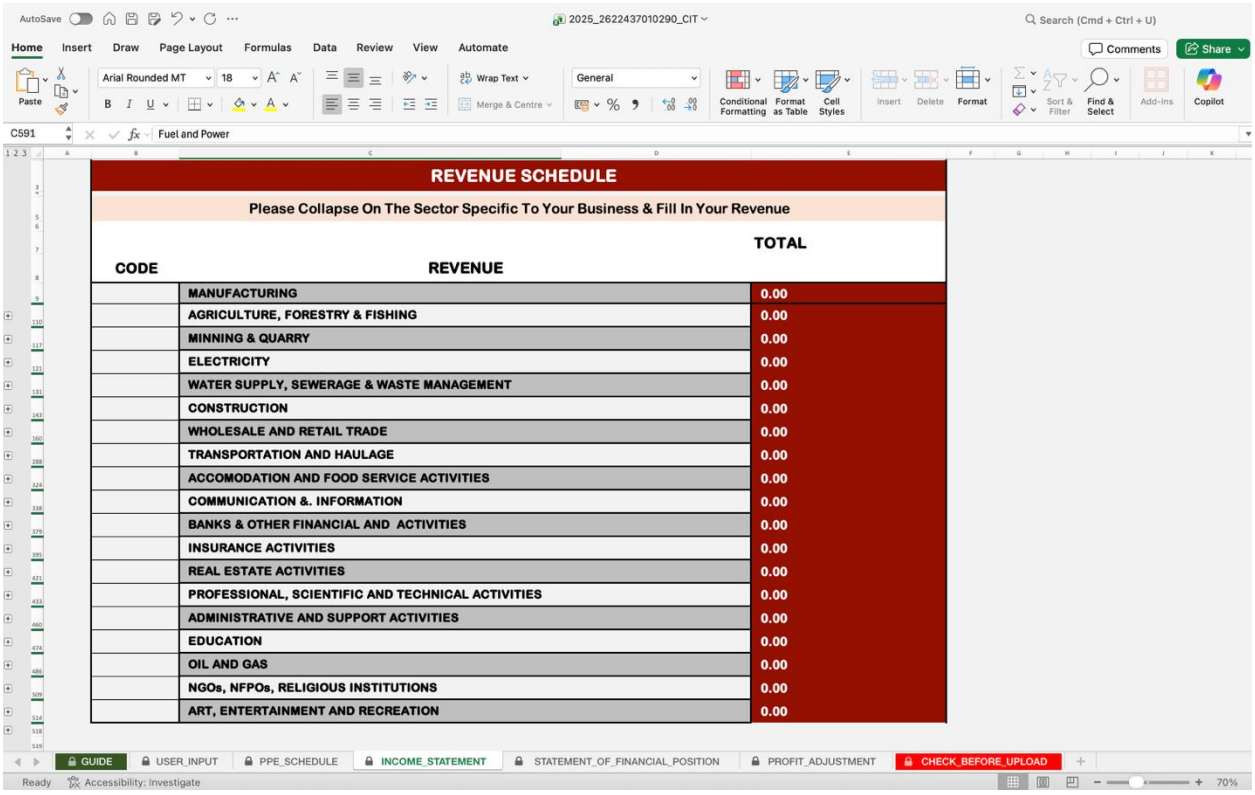
Completing Income Tax Excel Template

9. Opening the Income Tax Excel Template

1. Open the downloaded **Income Tax Excel Template**.
2. Navigate to the **first sheet (Instruction/Guide Sheet)**.
3. Carefully read all instructions provided to ensure proper completion and compliance.
4. Once reviewed, proceed to the **“Income Statement”** sheet.

Income Statement

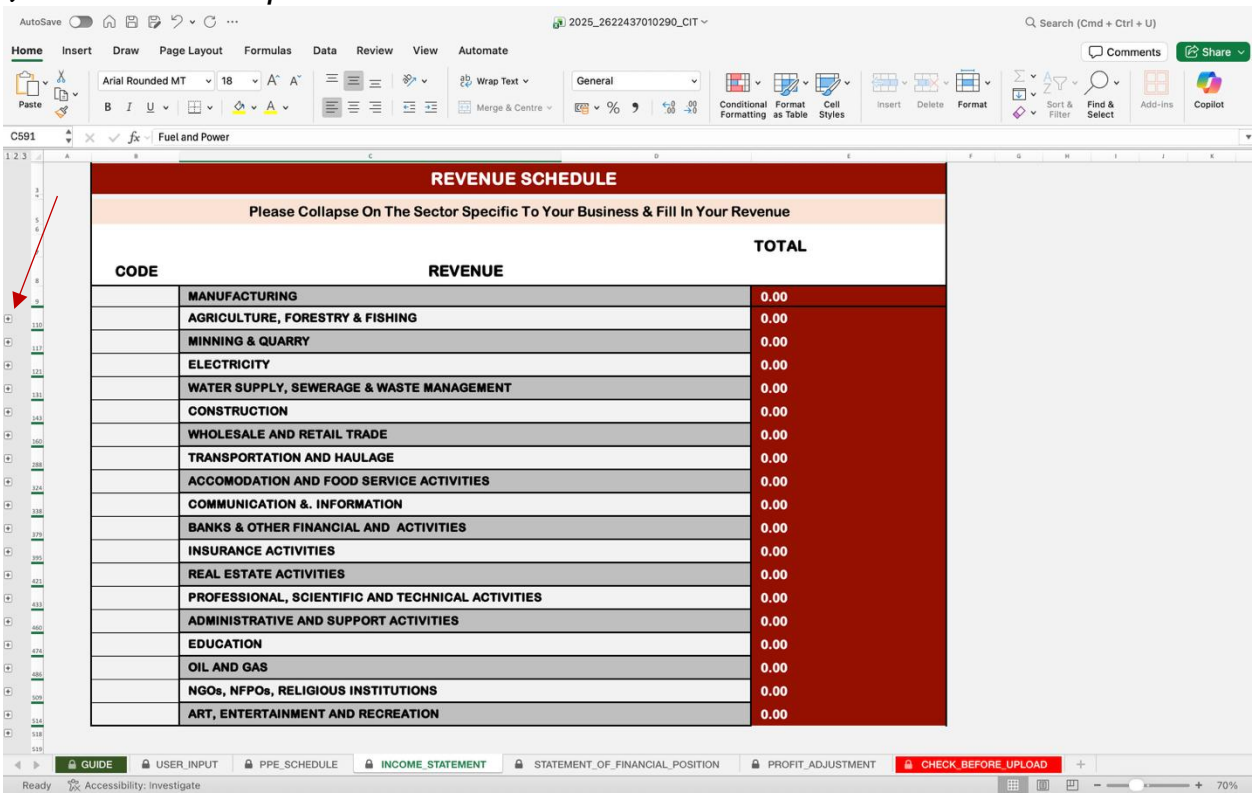
Income Statement Sheet



10.1 Revenue Section

1. Navigate to the **Revenue** section.
2. Click on the **“+” (expand icon)** beside the revenue category that corresponds to your business.

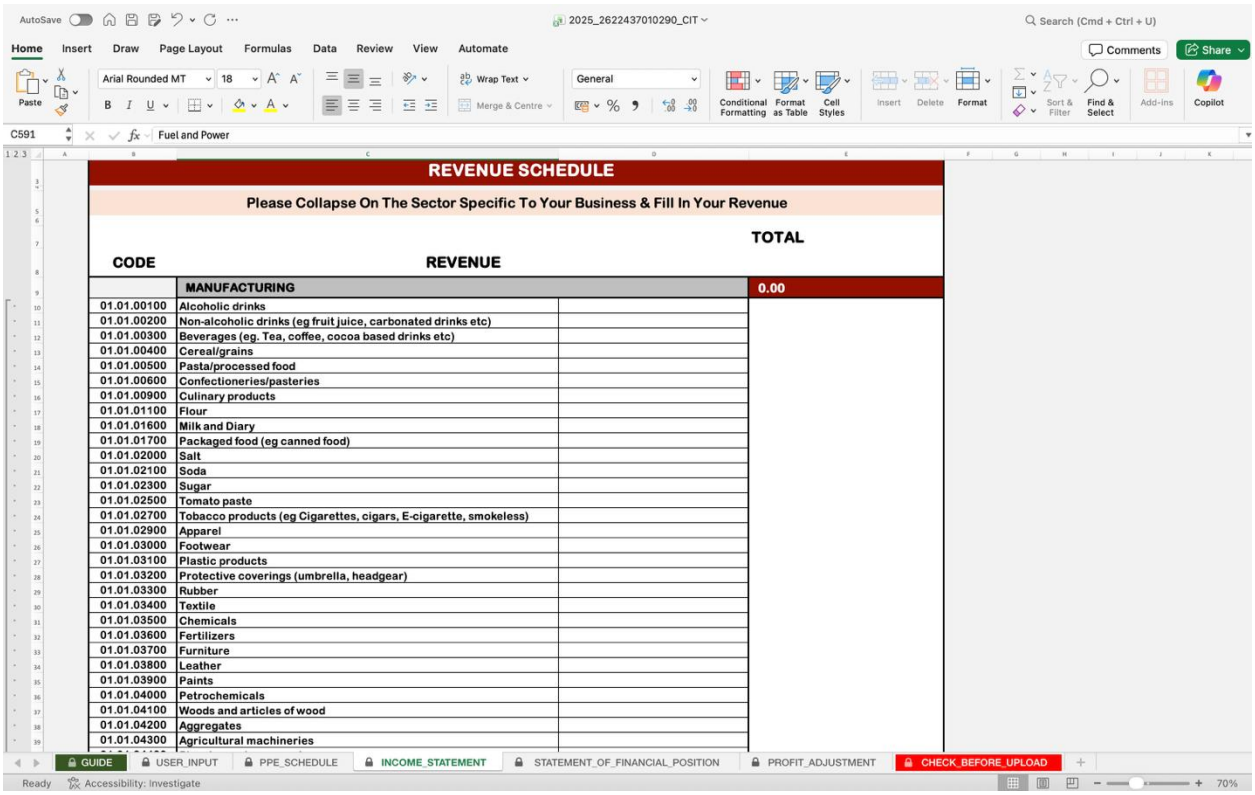
📌 *Revenue Expansion*



REVENUE SCHEDULE

Please Collapse On The Sector Specific To Your Business & Fill In Your Revenue

CODE	REVENUE	TOTAL
	MANUFACTURING	0.00
	AGRICULTURE, FORESTRY & FISHING	0.00
	MINNING & QUARRY	0.00
	ELECTRICITY	0.00
	WATER SUPPLY, SEWERAGE & WASTE MANAGEMENT	0.00
	CONSTRUCTION	0.00
	WHOLESALE AND RETAIL TRADE	0.00
	TRANSPORTATION AND HAULAGE	0.00
	ACCOMODATION AND FOOD SERVICE ACTIVITIES	0.00
	COMMUNICATION &. INFORMATION	0.00
	BANKS & OTHER FINANCIAL AND ACTIVITIES	0.00
	INSURANCE ACTIVITIES	0.00
	REAL ESTATE ACTIVITIES	0.00
	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	0.00
	ADMINISTRATIVE AND SUPPORT ACTIVITIES	0.00
	EDUCATION	0.00
	OIL AND GAS	0.00
	NGOs, NFPOs, RELIGIOUS INSTITUTIONS	0.00
	ART, ENTERTAINMENT AND RECREATION	0.00



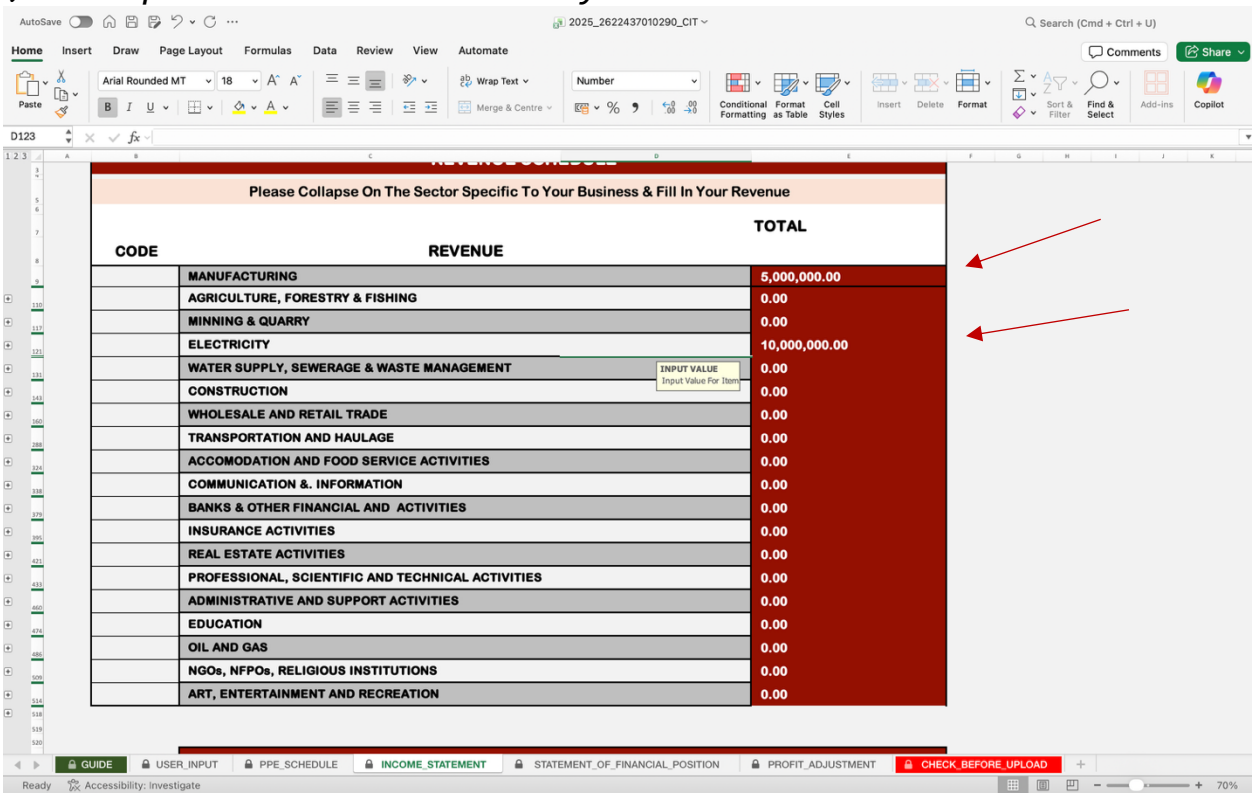
REVENUE SCHEDULE

Please Collapse On The Sector Specific To Your Business & Fill In Your Revenue

CODE	REVENUE	TOTAL
	MANUFACTURING	0.00
01.01.00100	Alcoholic drinks	
01.01.00200	Non-alcoholic drinks (eg fruit juice, carbonated drinks etc)	
01.01.00300	Beverages (eg. Tea, coffee, cocoa based drinks etc)	
01.01.00400	Cereal/grains	
01.01.00500	Pasta/processed food	
01.01.00600	Confectioneries/pasteries	
01.01.00900	Culinary products	
01.01.01100	Flour	
01.01.01600	Milk and Diary	
01.01.01700	Packaged food (eg canned food)	
01.01.02000	Salt	
01.01.02100	Soda	
01.01.02300	Sugar	
01.01.02500	Tomato paste	
01.01.02700	Tobacco products (eg Cigarettes, cigars, E-cigarette, smokeless)	
01.01.02900	Apparel	
01.01.03000	Footwear	
01.01.03100	Plastic products	
01.01.03200	Protective coverings (umbrella, headgear)	
01.01.03300	Rubber	
01.01.03400	Textile	
01.01.03500	Chemicals	
01.01.03600	Fertilizers	
01.01.03700	Furniture	
01.01.03800	Leather	
01.01.03900	Paints	
01.01.04000	Petrochemicals	
01.01.04100	Woods and articles of wood	
01.01.04200	Aggregates	
01.01.04300	Agricultural machineries	

3. Enter revenue details relevant to your operations:

📌 *Multiple Revenue Streams Entry*



4. You may input **multiple revenue streams** depending on the nature of your business.

⚠ **Important Note:**
If no value is entered, the template will automatically record **zero (0)** for revenue.

10.2 Cost of Sales Section

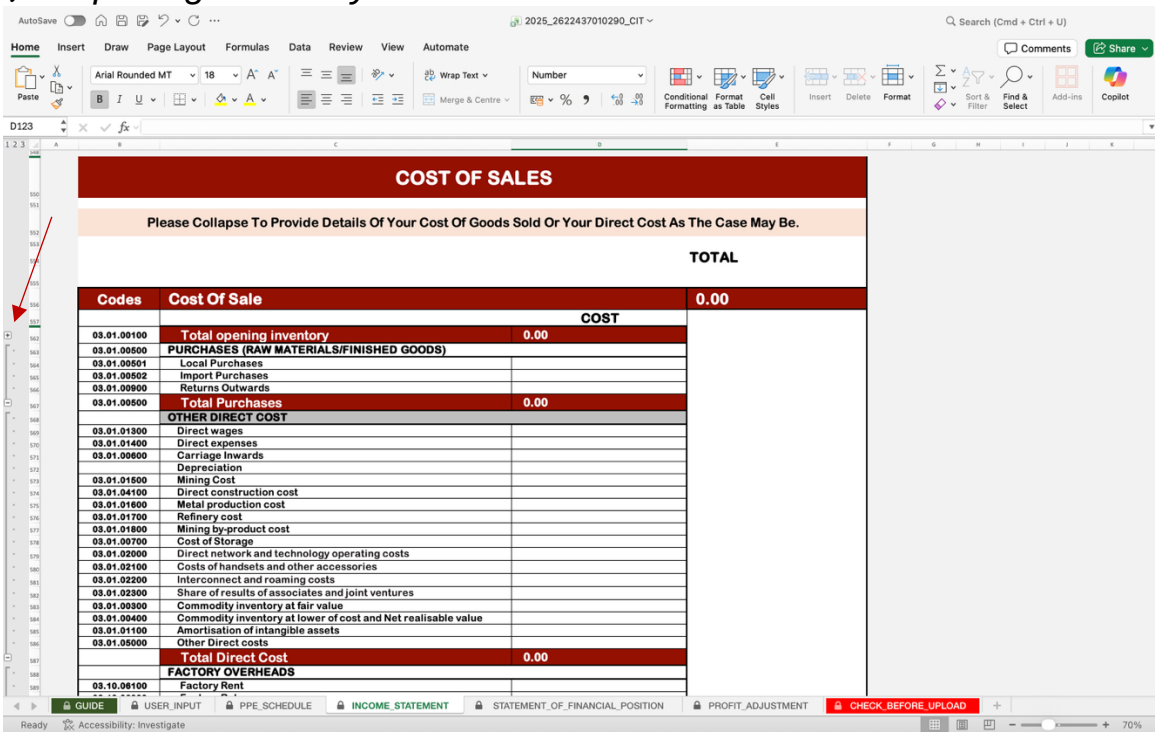
After completing revenue:

1. Proceed to the **Cost of Sales** section by scrolling down.

10.2.1 Opening Inventory

1. Click the **"+" icon** beside **Opening Inventory**.

Opening Inventory

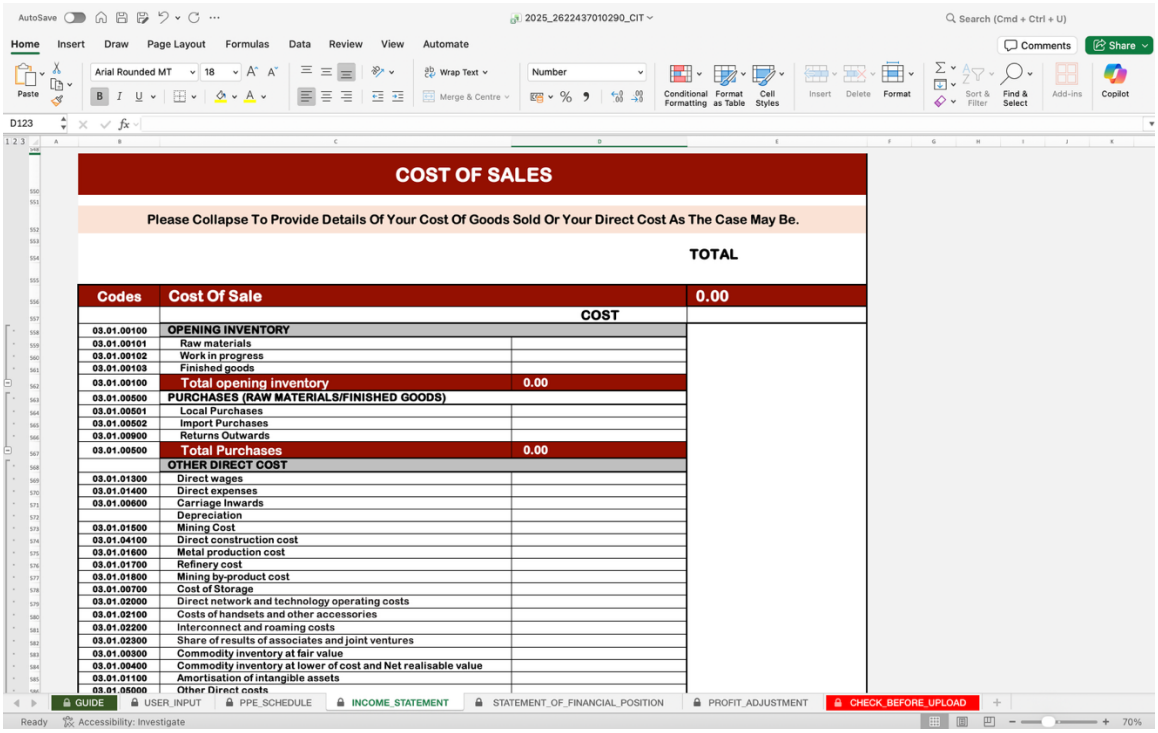


COST OF SALES

Please Collapse To Provide Details Of Your Cost Of Goods Sold Or Your Direct Cost As The Case May Be.

TOTAL

Codes	Cost Of Sale	COST	0.00
03.01.00100	Total opening inventory	0.00	
03.01.00500	PURCHASES (RAW MATERIALS/FINISHED GOODS)		
03.01.00501	Local Purchases		
03.01.00502	Import Purchases		
03.01.00900	Returns Outwards		
03.01.00500	Total Purchases	0.00	
	OTHER DIRECT COST		
03.01.01300	Direct wages		
03.01.01400	Direct expenses		
03.01.00600	Carriage Inwards		
	Depreciation		
03.01.01500	Mining Cost		
03.01.04100	Direct construction cost		
03.01.01600	Metal production cost		
03.01.01700	Refinery cost		
03.01.01800	Mining by-product cost		
03.01.00700	Cost of Storage		
03.01.02000	Direct network and technology operating costs		
03.01.02100	Costs of handsets and other accessories		
03.01.02200	Interconnect and roaming costs		
03.01.02300	Share of results of associates and joint ventures		
03.01.00300	Commodity inventory at fair value		
03.01.00400	Commodity inventory at lower of cost and Net realisable value		
03.01.01100	Amortisation of intangible assets		
03.01.05000	Other Direct costs		
	Total Direct Cost	0.00	
	FACTORY OVERHEADS		
03.10.06100	Factory Rent		



COST OF SALES

Please Collapse To Provide Details Of Your Cost Of Goods Sold Or Your Direct Cost As The Case May Be.

TOTAL

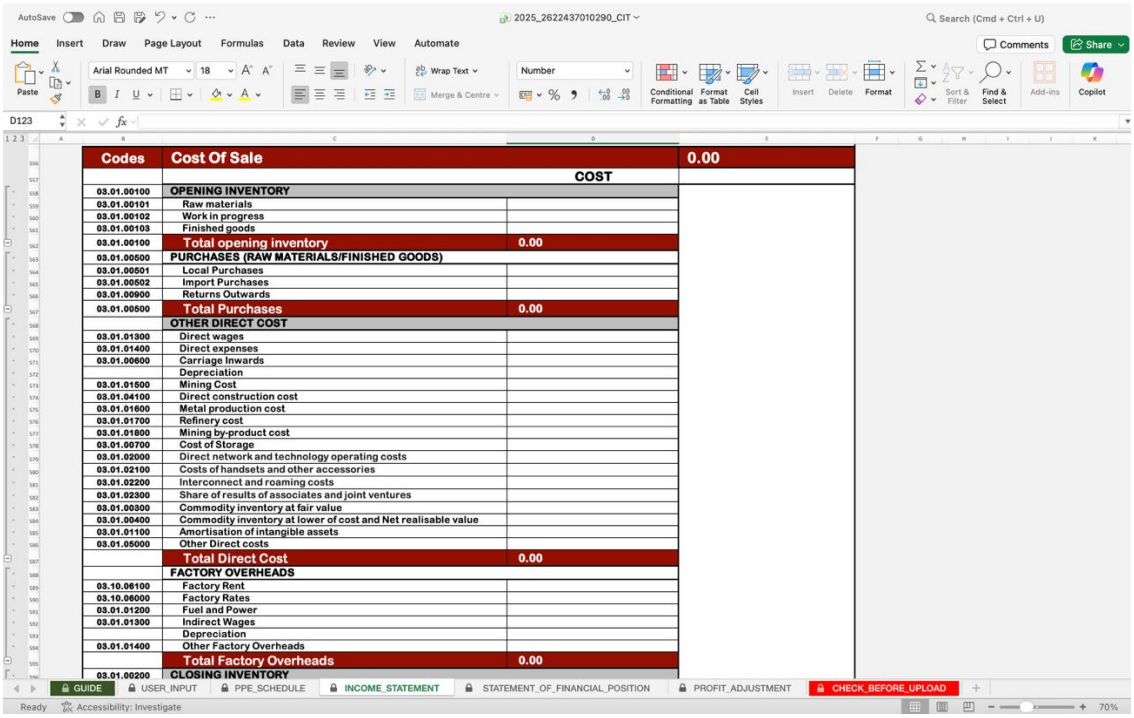
Codes	Cost Of Sale	COST	0.00
03.01.00100	OPENING INVENTORY		
03.01.00101	Raw materials		
03.01.00102	Work in progress		
03.01.00103	Finished goods		
03.01.00100	Total opening inventory	0.00	
03.01.00500	PURCHASES (RAW MATERIALS/FINISHED GOODS)		
03.01.00501	Local Purchases		
03.01.00502	Import Purchases		
03.01.00900	Returns Outwards		
03.01.00500	Total Purchases	0.00	
	OTHER DIRECT COST		
03.01.01300	Direct wages		
03.01.01400	Direct expenses		
03.01.00600	Carriage Inwards		
	Depreciation		
03.01.01500	Mining Cost		
03.01.04100	Direct construction cost		
03.01.01600	Metal production cost		
03.01.01700	Refinery cost		
03.01.01800	Mining by-product cost		
03.01.00700	Cost of Storage		
03.01.02000	Direct network and technology operating costs		
03.01.02100	Costs of handsets and other accessories		
03.01.02200	Interconnect and roaming costs		
03.01.02300	Share of results of associates and joint ventures		
03.01.00300	Commodity inventory at fair value		
03.01.00400	Commodity inventory at lower of cost and Net realisable value		
03.01.01100	Amortisation of intangible assets		
03.01.05000	Other Direct costs		

2. Enter details of inventory at the beginning of the accounting period.

10.2.2 Purchases

1. Click the **“+” icon** beside **Purchases**.

Purchases Section



Codes	Cost Of Sale		0.00
		COST	
03.01.00100	OPENING INVENTORY		
03.01.00101	Raw materials		
03.01.00102	Work in progress		
03.01.00103	Finished goods		
03.01.00100	Total opening inventory	0.00	
03.01.00500	PURCHASES (RAW MATERIALS/FINISHED GOODS)		
03.01.00501	Local Purchases		
03.01.00502	Import Purchases		
03.01.00900	Returns Outwards		
03.01.00500	Total Purchases	0.00	
	OTHER DIRECT COST		
03.01.01300	Direct wages		
03.01.01400	Direct expenses		
03.01.00600	Carriage Inwards		
	Depreciation		
03.01.01500	Mining Cost		
03.01.04100	Direct construction cost		
03.01.01600	Metal production cost		
03.01.01700	Refinery cost		
03.01.01800	Mining by-product cost		
03.01.00700	Cost of Storage		
03.01.02000	Direct network and technology operating costs		
03.01.02100	Costs of handsets and other accessories		
03.01.02200	Interconnect and roaming costs		
03.01.02300	Share of results of associates and joint ventures		
03.01.00300	Commodity inventory at fair value		
03.01.00400	Commodity inventory at lower of cost and Net realisable value		
03.01.01100	Amortisation of intangible assets		
03.01.05000	Other Direct costs		
	Total Direct Cost	0.00	
	FACTORY OVERHEADS		
03.10.06100	Factory Rent		
03.10.06000	Factory Rates		
03.01.01200	Fuel and Power		
03.01.01300	Indirect Wages		
	Depreciation		
03.01.01400	Other Factory Overheads		
	Total Factory Overheads	0.00	
03.01.00200	CLOSING INVENTORY		

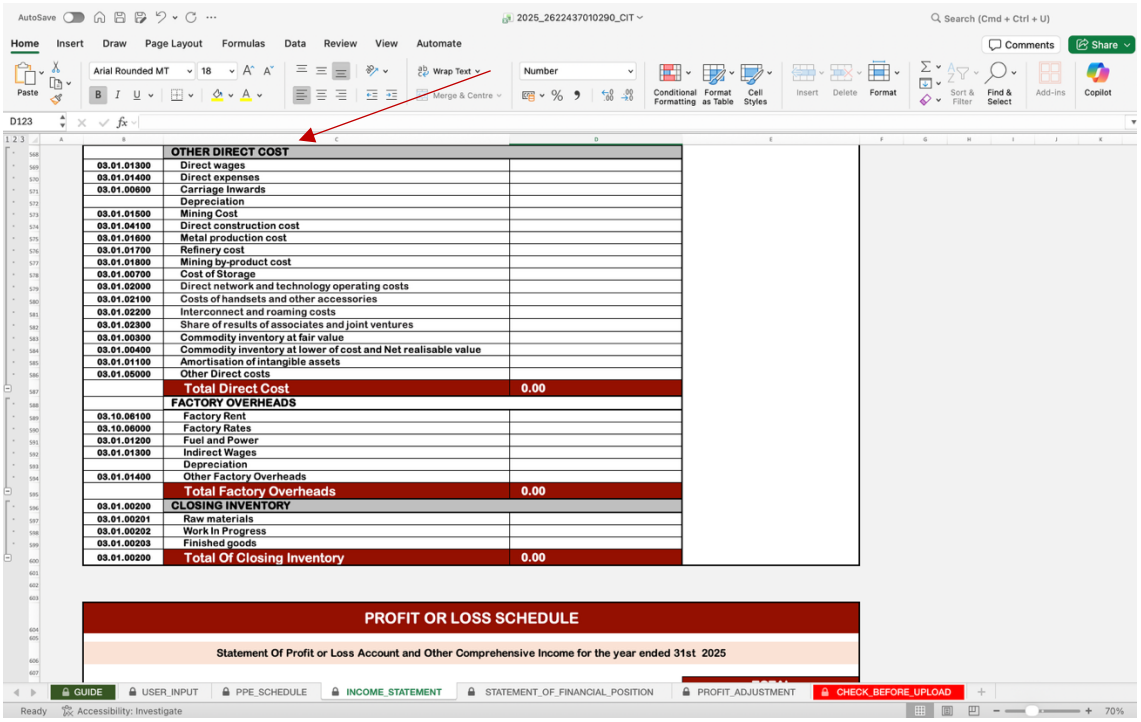
2. Enter:
    - Local Purchases
    - Imported Purchases

Ensure accurate classification.

10.2.3 Other Direct Costs

1. Click **“+”** beside **Other Direct Costs**.

Other Direct Costs



	OTHER DIRECT COST	
03.01.01300	Direct wages	
03.01.01400	Direct expenses	
03.01.00600	Carriage Inwards	
	Depreciation	
03.01.01500	Mining Cost	
03.01.04100	Direct construction cost	
03.01.01600	Metal production cost	
03.01.01700	Refinery cost	
03.01.01800	Mining by-product cost	
03.01.00700	Cost of Storage	
03.01.02000	Direct network and technology operating costs	
03.01.02100	Costs of handsets and other accessories	
03.01.02200	Interconnect and roaming costs	
03.01.02300	Share of results of associates and joint ventures	
03.01.00300	Commodity inventory at fair value	
03.01.00400	Commodity inventory at lower of cost and Net realisable value	
03.01.01100	Amortisation of intangible assets	
03.01.05000	Other Direct costs	
	Total Direct Cost	0.00
	FACTORY OVERHEADS	
03.10.06100	Factory Rent	
03.10.06000	Factory Rates	
03.01.01200	Fuel and Power	
03.01.01300	Indirect Wages	
	Depreciation	
03.01.01400	Other Factory Overheads	
	Total Factory Overheads	0.00
03.01.00200	CLOSING INVENTORY	
03.01.00201	Raw materials	
03.01.00202	Work In Progress	
03.01.00203	Finished goods	
03.01.00200	Total Of Closing Inventory	0.00

PROFIT OR LOSS SCHEDULE

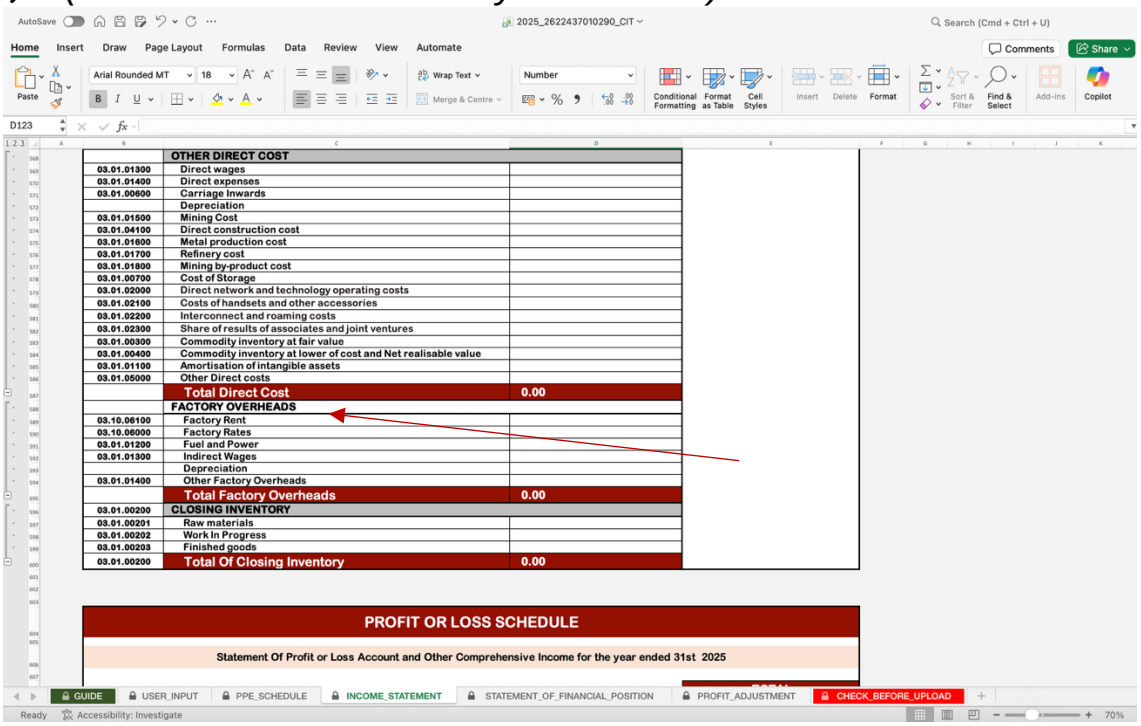
Statement Of Profit or Loss Account and Other Comprehensive Income for the year ended 31st 2025

2. Enter any additional costs directly attributable to production or service delivery.

10.2.4 Factory Overheads

1. Click **“+”** beside **Factory Overheads**.

📌 *(Insert Screenshot: Factory Overheads)*

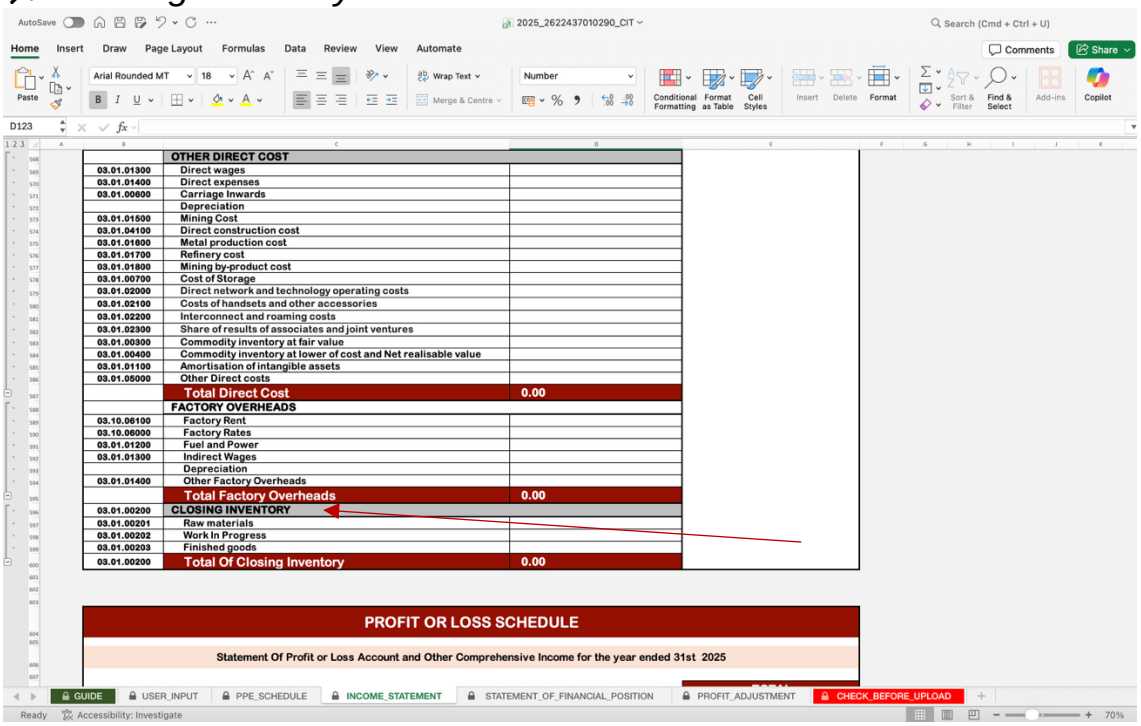


2. Applicable primarily to **manufacturing entities**.

10.2.5 Clsing Inventory

1. Click **“+”** beside **Closing Inventory**.

Closing Inventory



2. Enter the value of inventory at the end of the period.

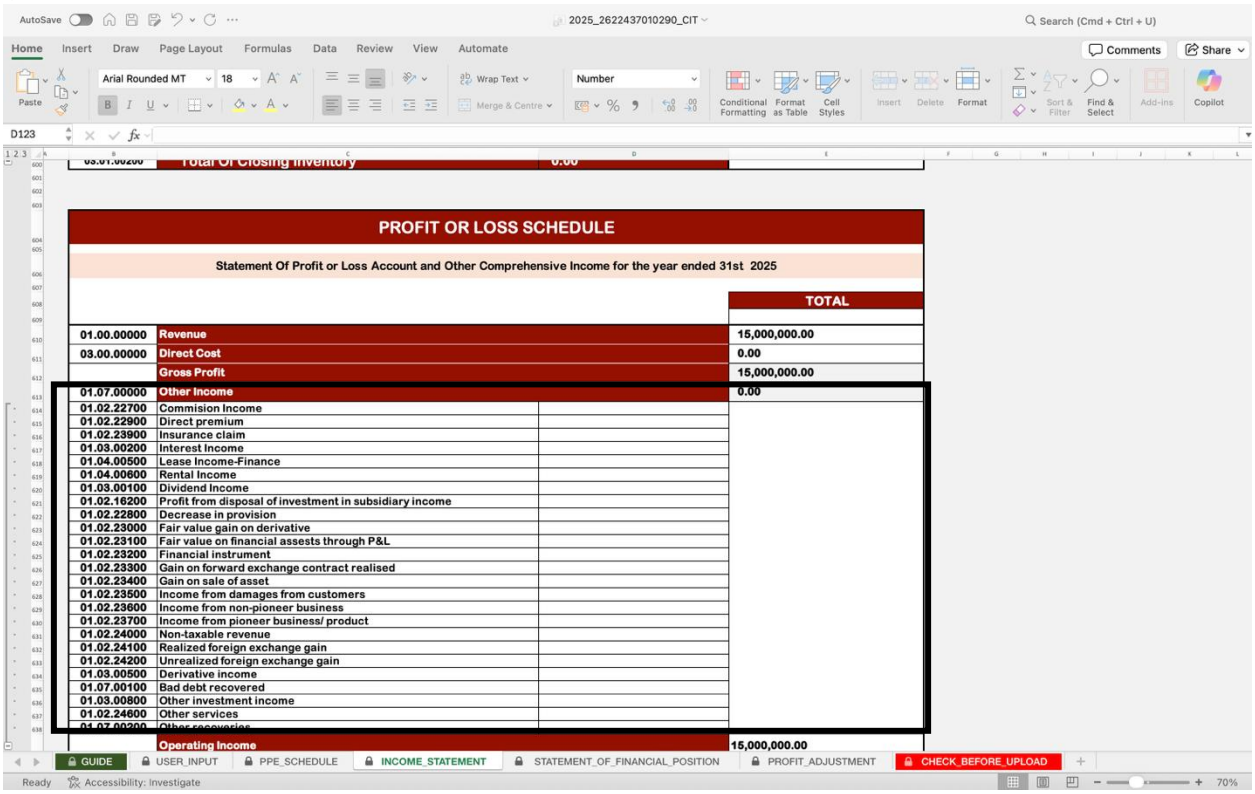
10.3 Automatic Cost of Sales Computation

- The template will automatically compute **Cost of Sales** using standard accounting principles aligned with **International Financial Reporting Standards (IFRS)**.
- Carefully **review and confirm** the computed figure before proceeding.

10.4 Other Income Section

1. Navigate to **Other Income**.
2. Click the **"+" icon** to expand.

📌 *Other Income Section*



PROFIT OR LOSS SCHEDULE

Statement Of Profit or Loss Account and Other Comprehensive Income for the year ended 31st 2025

		TOTAL
01.00.00000	Revenue	15,000,000.00
03.00.00000	Direct Cost	0.00
	Gross Profit	15,000,000.00
01.07.00000	Other Income	0.00
01.02.22700	Commision Income	
01.02.22900	Direct premium	
01.02.23900	Insurance claim	
01.03.00200	Interest Income	
01.04.00500	Lease Income-Finance	
01.04.00600	Rental Income	
01.03.00100	Dividend Income	
01.02.16200	Profit from disposal of investment in subsidiary income	
01.02.22800	Decrease in provision	
01.02.23000	Fair value gain on derivative	
01.02.23100	Fair value on financial assests through P&L	
01.02.23200	Financial instrument	
01.02.23300	Gain on forward exchange contract realised	
01.02.23400	Gain on sale of asset	
01.02.23500	Income from damages from customers	
01.02.23600	Income from non-pioneer business	
01.02.23700	Income from pioneer business/ product	
01.02.24000	Non-taxable revenue	
01.02.24100	Realized foreign exchange gain	
01.02.24200	Unrealized foreign exchange gain	
01.03.00500	Derivative income	
01.07.00100	Bad debt recovered	
01.03.00800	Other investment income	
01.02.24600	Other services	
01.07.00200	Other recoveries	
	Operating Income	15,000,000.00

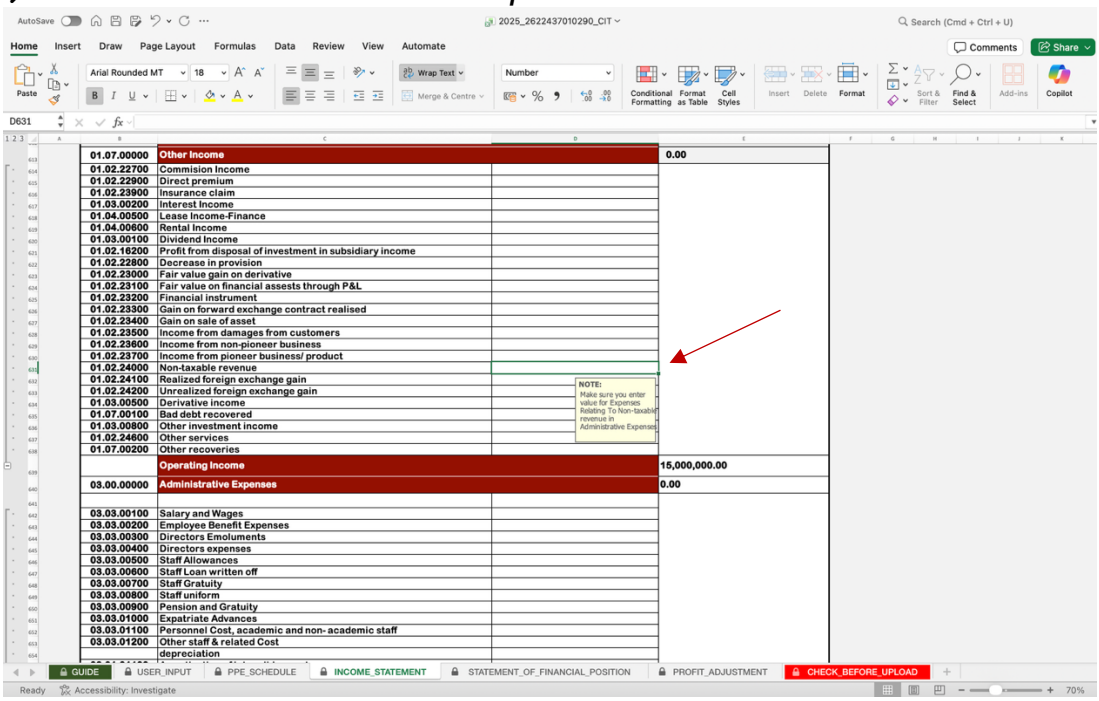
3. Enter all additional income streams, including:
    - Non-taxable income

10.4.1 Non-Taxable Income Adjustment

⚠ Important Compliance Note:

- When **non-taxable income** is entered:
    - The template will prompt you to input **related expenses**.

📌 *Non-Taxable Income Prompt*



- These expenses:
  - **Have already been included** in your direct or indirect expenses.
  - Must be **isolated and reported separately** under:

“Expenses Relating to Non-Taxable Income”

- This ensures proper tax computation and prevents overstatement of deductible expenses.

10.5 Operating Income Calculation

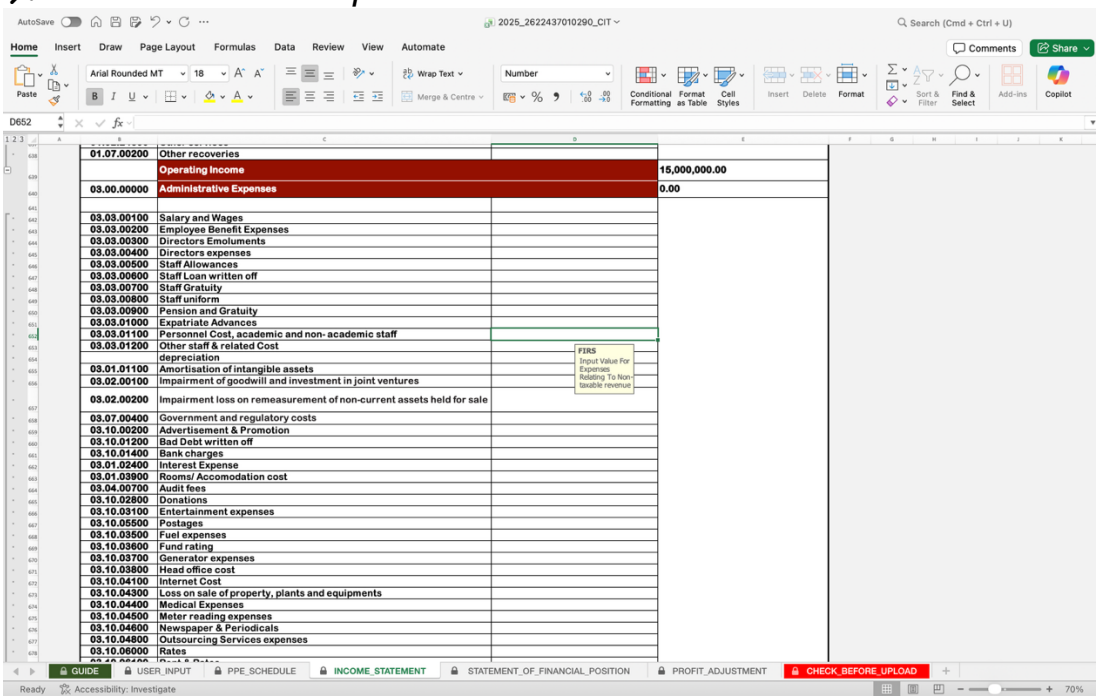
- The template will automatically:
  - Aggregate revenues
  - Deduct cost of sales
  - Add other income
- This results in **Operating Income**.

☑ **No manual calculation is required.**

10.6 Administrative Expenses

1. Navigate to **Administrative Expenses**.
2. Click the **“+” icon** to expand.

📌 *Administrative Expenses*



01.07.00200	Other recoveries		
	Operating Income		15,000,000.00
03.00.00000	**Administrative Expenses**		0.00
03.03.00100	Salary and Wages		
03.03.00200	Employee Benefit Expenses		
03.03.00300	Directors Emoluments		
03.03.00400	Directors expenses		
03.03.00500	Staff Allowances		
03.03.00600	Staff Loan written off		
03.03.00700	Staff Gratuity		
03.03.00800	Staff uniform		
03.03.00900	Pension and Gratuity		
03.03.01000	Expatriate Advances		
03.03.01100	Personnel Cost, academic and non- academic staff		
03.03.01200	Other staff & related Cost		
	depreciation		
03.01.01100	Amortisation of intangible assets		
03.02.00100	Impairment of goodwill and investment in joint ventures		
03.02.00200	Impairment loss on remeasurement of non-current assets held for sale		
03.07.00400	Government and regulatory costs		
03.10.00200	Advertisement & Promotion		
03.10.01200	Bad Debt written off		
03.10.01400	Bank charges		
03.01.02400	Interest Expense		
03.01.03900	Rooms/ Accomodation cost		
03.04.00700	Audit fees		
03.10.02800	Donations		
03.10.03100	Entertainment expenses		
03.10.05500	Postages		
03.10.03500	Fuel expenses		
03.10.03600	Fund rating		
03.10.03700	Generator expenses		
03.10.03800	Head office cost		
03.10.04100	Internet Cost		
03.10.04300	Loss on sale of property, plants and equipments		
03.10.04400	Medical Expenses		
03.10.04500	Meter reading expenses		
03.10.04600	Newspaper & Periodicals		
03.10.04800	Outsourcing Services expenses		
03.10.06000	Rates		

3. Enter expenses **line-by-line**, including:

⚠ **Important Instruction:**

- **Do NOT lump expenses together.**
- Each expense must be entered **separately under the appropriate line item**.

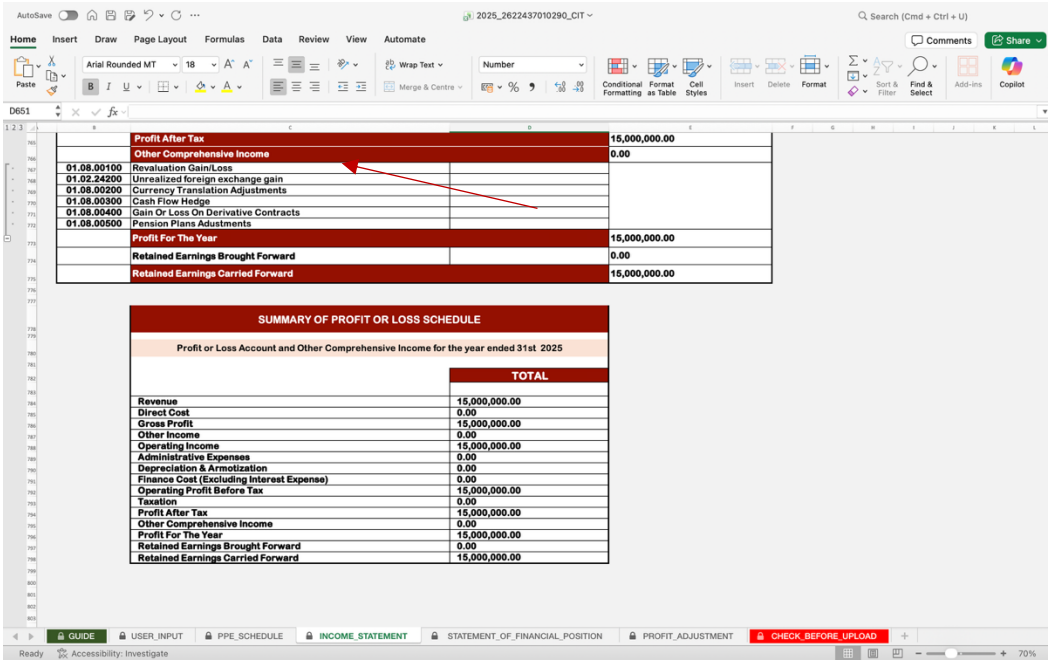
🚫 The practice of aggregating all administrative expenses into a single line item is **strongly discouraged** and may result in:

- **Tax adjustments (add-backs)**
- **Queries during desk review**

10.7 Other Comprehensive Income

1. Proceed to **Other Comprehensive Income (OCI)** section.
2. Enter all applicable items, such as:
    - Revaluation Surplus
    - Foreign Exchange Differences
    - Fair Value Adjustments

📌 *OCI Section*



	Profit After Tax		15,000,000.00
	Other Comprehensive Income		0.00
01.08.00100	Revaluation Gain/Loss		
01.02.24200	Unrealized foreign exchange gain		
01.08.00200	Currency Translation Adjustments		
01.08.00300	Cash Flow Hedge		
01.08.00400	Gain Or Loss On Derivative Contracts		
01.08.00500	Pension Plans Adustments		
	Profit For The Year		15,000,000.00
	Retained Earnings Brought Forward		0.00
	Retained Earnings Carried Forward		15,000,000.00

SUMMARY OF PROFIT OR LOSS SCHEDULE

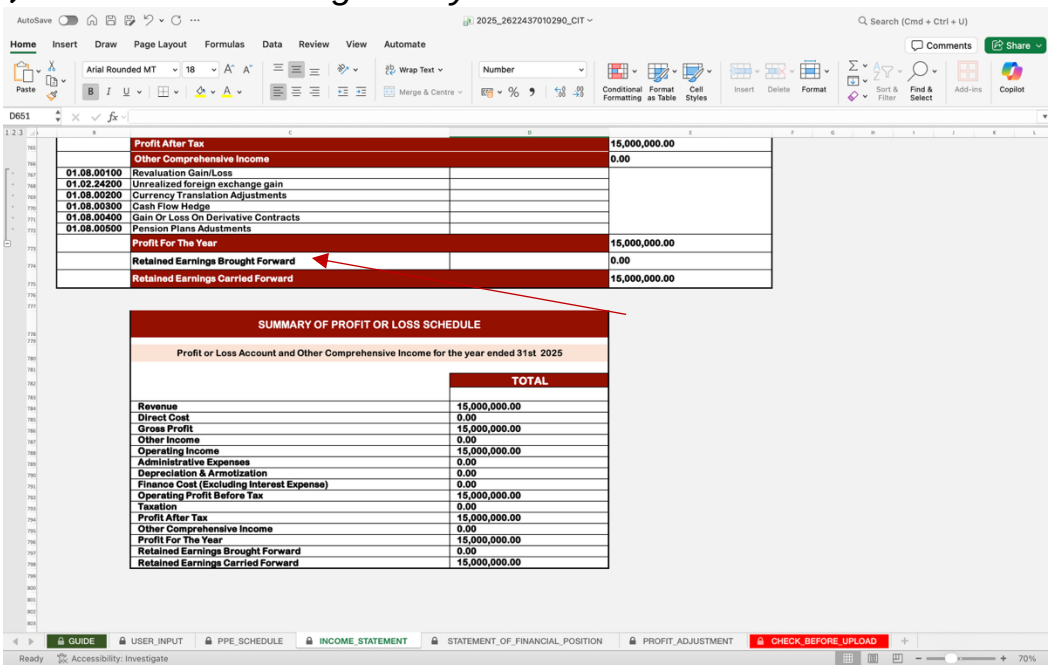
Profit or Loss Account and Other Comprehensive Income for the year ended 31st 2025

	TOTAL
Revenue	15,000,000.00
Direct Cost	0.00
Gross Profit	15,000,000.00
Other Income	0.00
Operating Income	15,000,000.00
Administrative Expenses	0.00
Depreciation & Armotization	0.00
Finance Cost (Excluding Interest Expense)	0.00
Operating Profit Before Tax	15,000,000.00
Taxation	0.00
Profit After Tax	15,000,000.00
Other Comprehensive Income	0.00
Profit For The Year	15,000,000.00
Retained Earnings Brought Forward	0.00
Retained Earnings Carried Forward	15,000,000.00

10.8 Retained Earnings

1. Enter:
    - **Retained Earnings Brought Forward**

📌 *Retained Earnings Entry*



	Profit After Tax		15,000,000.00
	Other Comprehensive Income		0.00
01.08.00100	Revaluation Gain/Loss		
01.02.24200	Unrealized foreign exchange gain		
01.08.00200	Currency Translation Adjustments		
01.08.00300	Cash Flow Hedge		
01.08.00400	Gain Or Loss On Derivative Contracts		
01.08.00500	Pension Plans Adustments		
	Profit For The Year		15,000,000.00
	Retained Earnings Brought Forward		0.00
	Retained Earnings Carried Forward		15,000,000.00

SUMMARY OF PROFIT OR LOSS SCHEDULE

Profit or Loss Account and Other Comprehensive Income for the year ended 31st 2025

	TOTAL
Revenue	15,000,000.00
Direct Cost	0.00
Gross Profit	15,000,000.00
Other Income	0.00
Operating Income	15,000,000.00
Administrative Expenses	0.00
Depreciation & Armotization	0.00
Finance Cost (Excluding Interest Expense)	0.00
Operating Profit Before Tax	15,000,000.00
Taxation	0.00
Profit After Tax	15,000,000.00
Other Comprehensive Income	0.00
Profit For The Year	15,000,000.00
Retained Earnings Brought Forward	0.00
Retained Earnings Carried Forward	15,000,000.00

2. The template will automatically compute:

- **Profit for the Year**
- **Retained Earnings Carried Forward**

10.9 Final Review of Income Statement

Before proceeding:

☑ Confirm:

- Revenue entries are complete
- Cost of sales is accurate
- Non-taxable income adjustments are properly captured
- Expenses are correctly classified
- No line items are left blank unnecessarily

✔ The template automatically performs all calculations in compliance with **IFRS standards**.

11. Proceed to Next Sheet

After completing and reviewing the Income Statement:

1. Navigate to the next sheet:

   “Statement of Financial Position”

15. Non-Current Assets

Navigate to the **Non-Current Assets** section.

Click the **“+” icon** to expand.

📌 *(Insert Screenshot: Non-Current Assets Section)*

Enter values for the following:

15.1 Property, Plant and Equipment (PPE)

- Ensure values agree with your **fixed asset register** and depreciation schedule.

15.Investments

Click the **“+” icon** to expand.

17.2 Intangible Assets

Click the **“+” icon** to expand.

Enter the details

17.3 Other Non-Current Assets

Click the **“+” icon** to expand.

Enter the details

17.5 Total Non-Current Assets

- The template will automatically compute:

Total Non-Current Assets

✔ Confirm that this matches your financial statements.

18. Current Assets

Proceed to the **Current Assets** section.

📌 *(Insert Screenshot: Current Assets Section)*

18.1 Inventories

Click the **“+” icon** to expand.

Enter the details

18.2 Other Receivables

Click the **“+” icon** to expand.

Enter the details

18.3 Trade Receivables

Click the **“+” icon** to expand.

Enter the details

18.4 Other Current Assets

Click the **“+” icon** to expand.

Enter the details

18.5 Cash and Cash Equivalents

Click the **“+” icon** to expand.

Enter the details

18.6 Total Current Assets

- The template automatically calculates:

Total Current Assets

18.7 Total Assets

- Automatically computed as:

Total Assets = Total Non-Current Assets + Total Current Assets

✔ Verify accuracy before proceeding

19. Equity and Liabilities

Navigate to the **Equity and Liabilities** section.

📌 *(Insert Screenshot: Equity & Liabilities Section)*

20. Current Liabilities

Enter values under **Current Liabilities**:

20.1 Trade Payables

Click the **"+" icon** to expand.

Enter the details

20.2 Current Tax Liabilities

Enter the tax liability

20.3 Other Current Liabilities

20.4 Total Current Liabilities

Click the **"+" icon** to expand.

Enter the details

- Automatically computed by the template.

✔ Ensure completeness of all liability entries.

21. Non-Current Liabilities

Click the **"+" icon** to expand.

Enter the details

✔ Input total value as per financial statements.

22. Equity Section

Proceed to **Equity**:

22.1 Equity

- Includes:
  - Share Capital
  - Retained Earnings

22.2 Other Reserves

Click the **"+" icon** to expand.

Enter the details

22.3 Total Equity

- Automatically calculated.

23. Validation Check (CRITICAL STEP)

Before proceeding:

☑ Ensure that:

Total Assets = Total Equity + Total Liabilities

⚠ If NOT balanced:

- Review:
  - Missing entries
  - Incorrect figures
  - Misclassifications

24. Next Step

After completing the Statement of Financial Position:

1. Review all entries thoroughly.
2. Save the entries
3. Proceed to: Profit Adjustments sheet

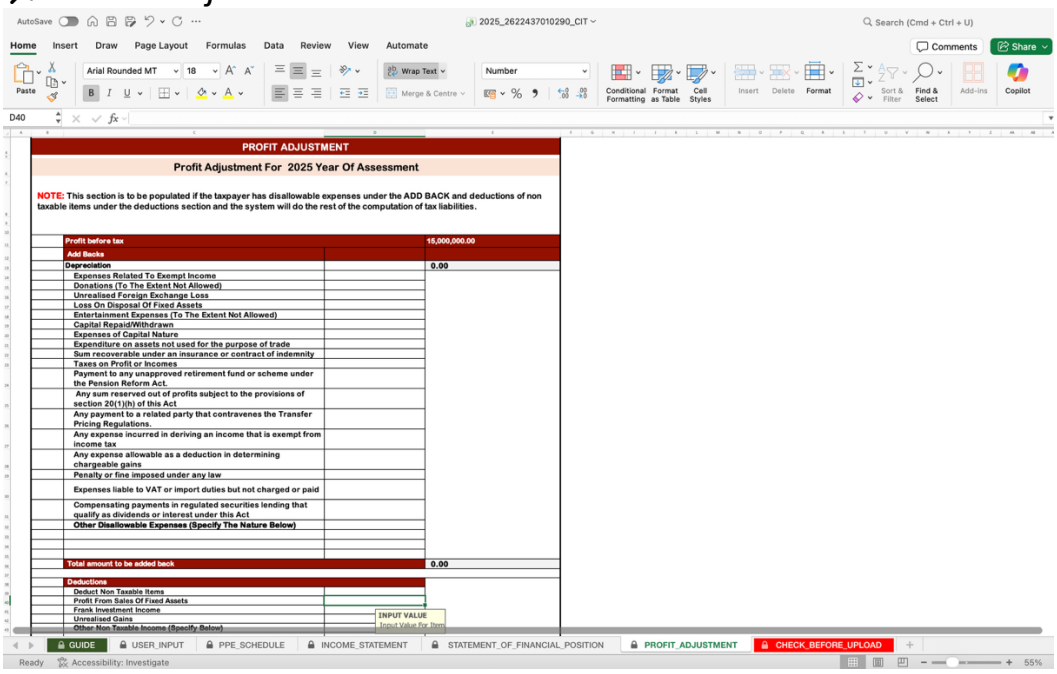
Profit Adjustments & Final Submission

25. Profit Adjustments Sheet

The **Profit Adjustments Sheet** is a critical component of the tax computation process. It ensures that:

- **Non-allowable expenses** are added back
- **Non-taxable income** is excluded
- Any other statutory adjustments are properly reflected

📌 *Profit Adjustments Sheet Overview*



⚠ This section directly impacts your **taxable profit** and **final tax liability**. Accuracy is essential.

26. Navigating the Profit Adjustments Sheet

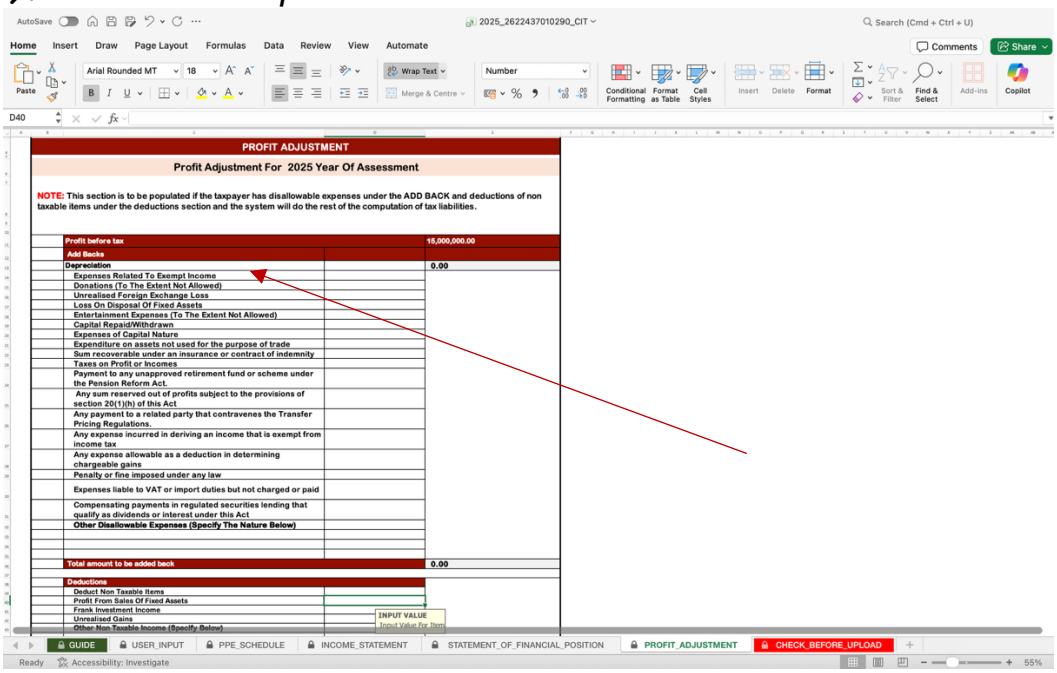
1. Open the **Profit Adjustments Sheet** within the Excel template.
2. Review the structure carefully before inputting values.

27. Add-Backs (Non-Allowable Expenses)

28.1 Expanding the Add-Back Section

1. Navigate to **Add-Backs**.
2. Click on the **"+" (plus sign)** to expand.

📌 *Add-Back Expansion*



⚠ **Always click the "+" sign to expand before entering any data.**

28.2 Entering Add-Back Items

1. Identify each **non-allowable expense** applicable to your business, such as:
    - Fines and penalties
    - Non-business expenses
2. Enter the corresponding **amount** against each applicable line item.

28.3 Where Line Item Is Not Listed

If a specific adjustment is not listed:

1. Use the **"Other" or blank description field**.
2. Enter:
    - Description of the item
    - Corresponding amount

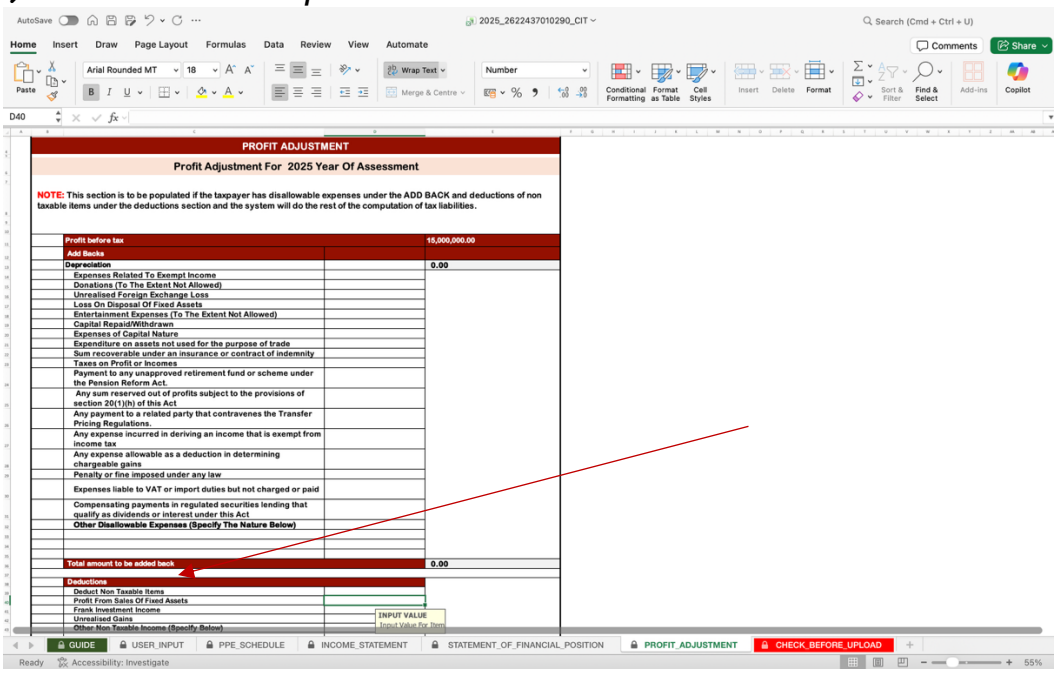
✔ Ensure clarity and proper labeling for audit/desk review purposes.

29. Deductions (Allowable Adjustments)

30.1 Expanding the Deductions Section

1. Navigate to **Deductions**.
2. Click on the **“+” (plus sign)** to expand.

Deductions Expansion



30.2 Entering Deduction Items

1. Identify applicable deductions, such as:
    - Non-taxable income
    - Other allowable adjustments
2. Enter the **amount** for each relevant line item.

30.3 Where Line Item Is Not Listed

1. Use the available **description field**.
2. Enter:
    - Adjustment description
    - Amount

31. Automatic Computation

- The template will automatically compute:
    - **Total Add-Backs**
    - **Total Deductions**

📌 *(Insert Screenshot: Auto Computation Section)*

✔ No manual calculation is required.

32. Review and Validation

Before proceeding:

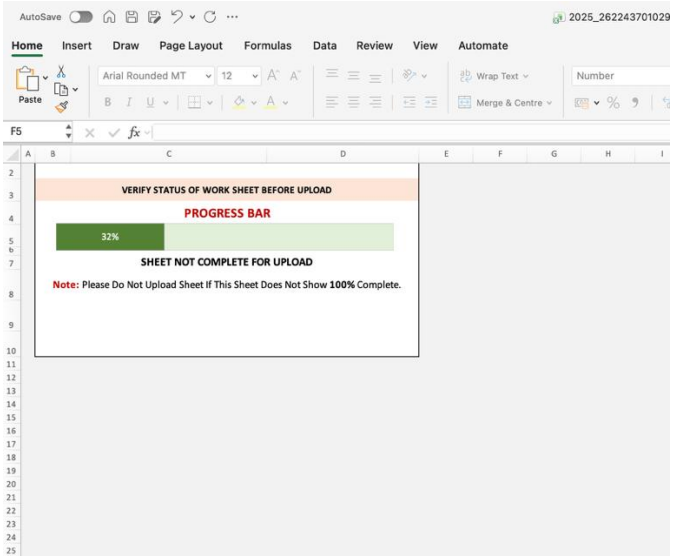
☑ Carefully review:

- All add-back entries
- All deduction entries
- Accuracy of figures
- Proper classification of adjustments

33. Completion Status Check

1. Check the **progress/moving bar indicator** in the template.

📌 *Completion Progress Bar*



✔ Ensure the completion bar shows **100%** before proceeding.

⚠ Important:

- If the progress bar is **below 100%**, it indicates:
  - Missing entries
  - Incomplete sections

⛔ Do NOT proceed until all required fields are completed.

34. Returning to Rev360 Portal

After completing the Excel template:

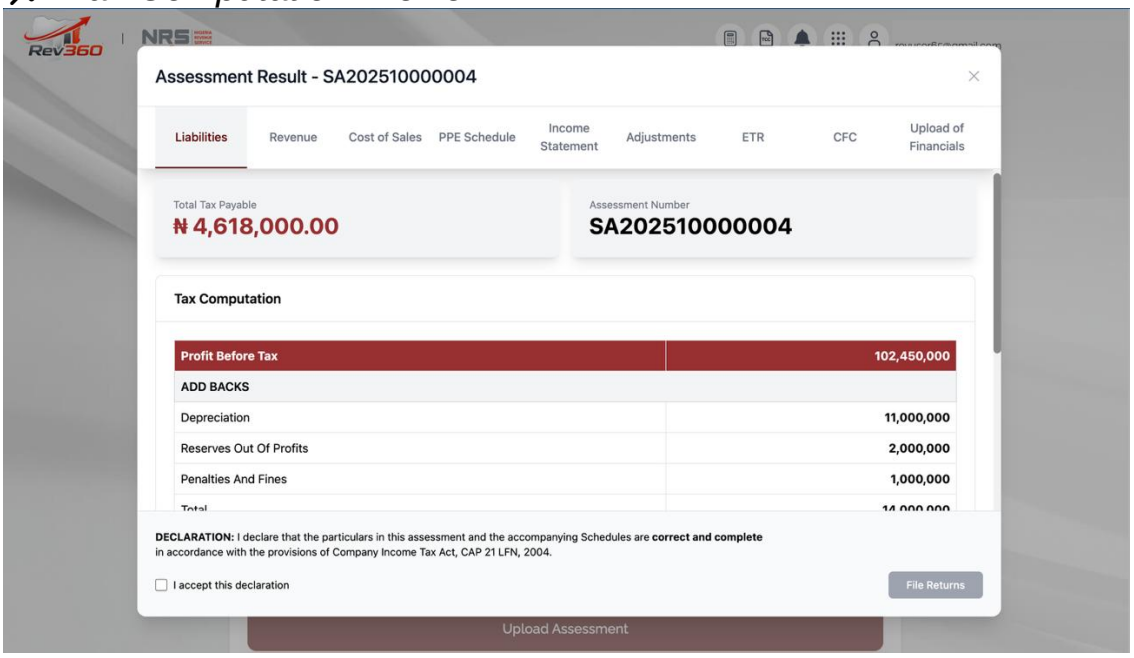
1. Save the file.
2. Return to the **Rev360 Self-Service Portal**.
3. Upload the completed Excel template.

35. Preview Tax Computation

After upload:

1. Click on **Preview** to view system-generated computation.

📌 *Tax Computation Preview*



35.1 Review Carefully

Ensure:

- Taxable profit is correct
- Adjustments are properly reflected
- Final tax liability is accurate

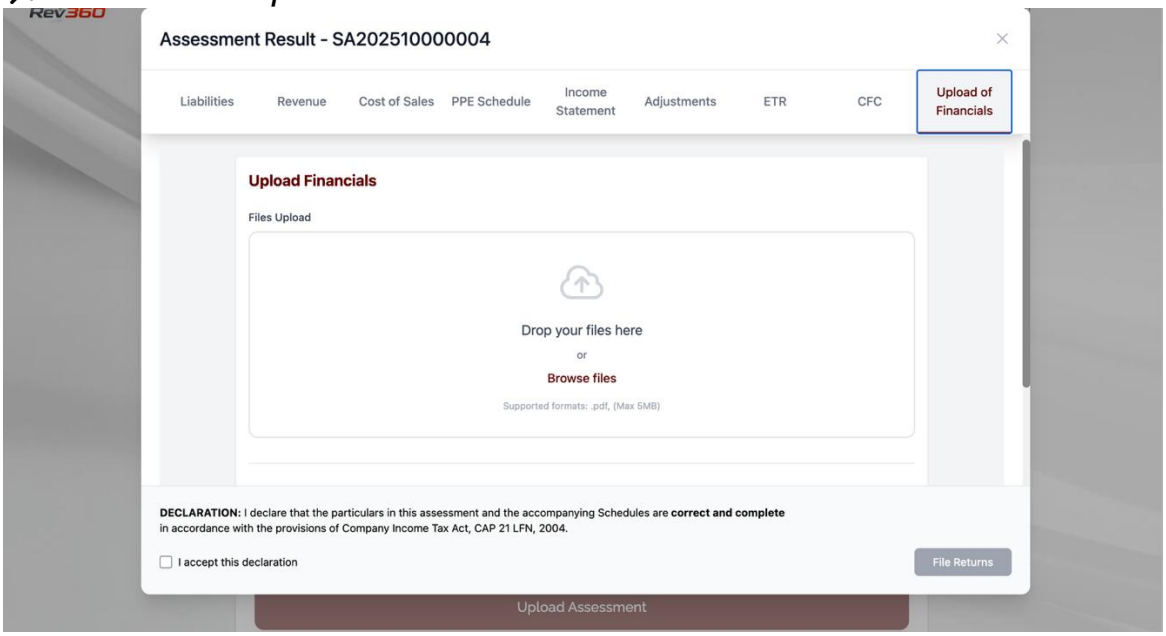
Uploading Audited Financial Statements

36. Upload of Audited Financial Statements

After successfully completing and submitting the tax computation:

1. Locate the **Document Upload Section** on the Rev360 portal.
2. Select the option to upload supporting documents.
3. Upload the **scanned copy of your Audited Financial Statements**.

📌 *Document Upload Interface*



37. Requirements for Audited Financial Statements

⚠ Mandatory Compliance Requirement

Ensure that the uploaded financial statements meet the following criteria:

37.1 Completeness

- The document must include **ALL components** of the audited financial statements:
  - Auditor's Report
  - Statement of Profit or Loss (Income Statement)
  - Statement of Financial Position

- Statement of Cash Flows
- Statement of Changes in Equity
- Notes to the Accounts
- Capital allowance computation

37.2 Proper Scanning

- Ensure the document is:
  - Clearly scanned
  - Legible
  - Properly arranged in sequence
  - In a single consolidated file (preferably PDF)

37.3 Accuracy and Consistency

- Figures must:
  - Match the values entered in the Excel template
  - Align with submitted tax computation

38. Importance of Complete Submission

⚠ Critical Advisory

Submitting **complete and accurate returns** is essential.

Failure to upload complete financial statements may result in:

- Rejection of the tax filing
- Delays in processing
- Additional queries from the tax Service
- Possible penalties for non-compliance

39. Final Validation Checklist

Before concluding the process, ensure:

☑ Filing Checklist:

- ☐ Income Tax Excel Template fully completed
- ☐ All sections expanded using the “+” sign and properly filled

- ☐ Profit Adjustments Sheet accurately completed
- ☐ Progress bar indicates **100% completion**
- ☐ Tax computation preview reviewed and confirmed
- ☐ Declaration checkbox selected
- ☐ Audited Financial Statements uploaded (complete and legible)

40. Submission Confirmation

After completing all steps:

1. Confirm submission on the portal.
2. Download and save:
    - Filing acknowledgment
    - Submitted tax return
    - Uploaded documents

41. Compliance Reminder

✔ By submitting your return, you confirm that:

- All information provided is **true, accurate, and complete**
- The filing complies with applicable tax laws and regulations

42. Declaration and Submission

Once satisfied:

1. Tick the **Declaration Checkbox**.
2. Confirm that:
    - All information provided is accurate
    - Supporting documents are available
3. Click **Submit Return**.

43. Final Compliance Reminder

✔ Submission confirms that:

- All entries are true and correct
- Adjustments comply with applicable tax laws
- Records are available for verification

4.2 Value Added Tax (VAT) Filing

This manual provides a comprehensive step-by-step guide for filing **Value Added Tax (VAT)** returns using the **Rev360 Self Tax Portal**. It covers navigation, completion of the VAT Excel template, validation, and final submission.

2. System Access and Login

1. Access the Rev360 portal.
2. Enter:
    - Username
    - Password
3. Click **Login** to access your dashboard.

3. Navigating to VAT Filing

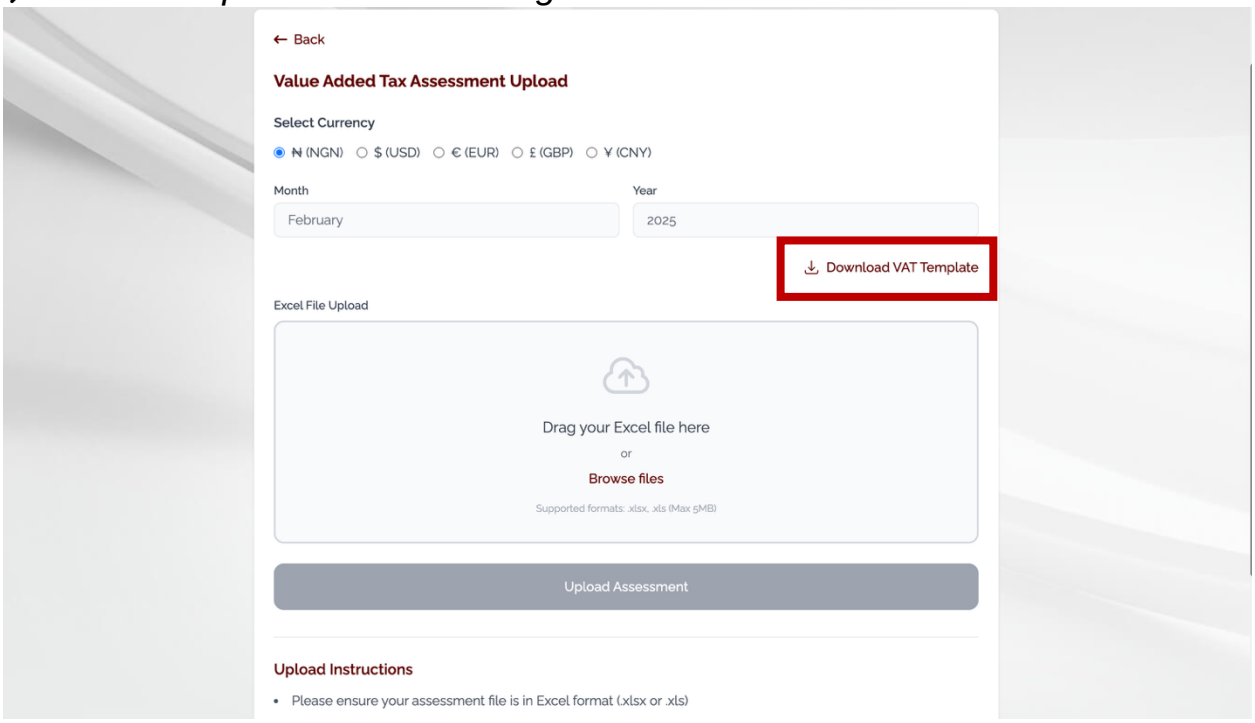
1. From the dashboard, select **Self Tax Filing**.
2. Click on **Taxes Due**.
3. Locate the **earliest VAT liability**.
4. Click **“File Now”** to begin the filing process.

4. Download VAT Template

Upon clicking **“File Now”**:

- The system will **automatically redirect** you to the VAT template download page.

📌 *VAT Template Download Page*



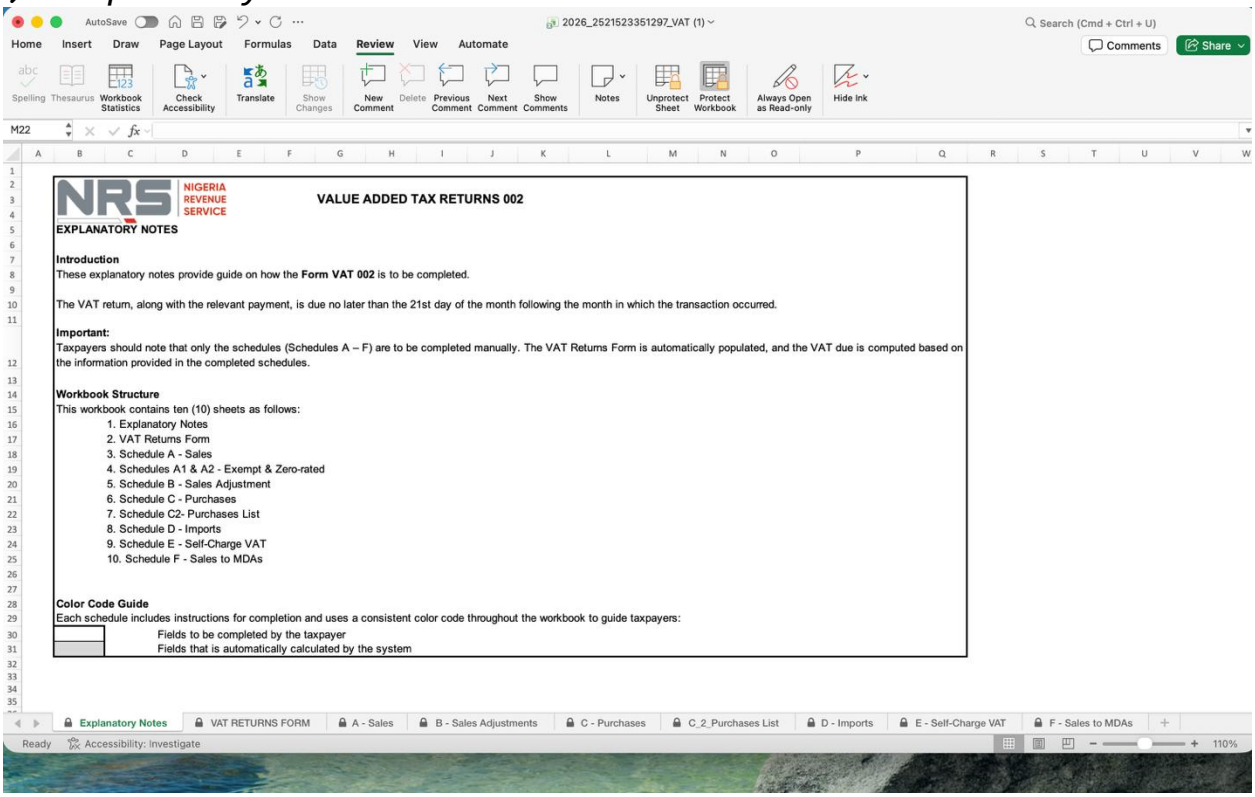
Steps:

1. Click on the **Download Link**.
2. Save the Excel file to your device.
3. Open the file to begin completion.

5. Opening the VAT Excel Template

1. Open the downloaded file.
2. Navigate to the **first sheet – "Explanatory Notes"**.

📌 *Explanatory Notes Sheet*



VALUE ADDED TAX RETURNS 002

EXPLANATORY NOTES

Introduction

These explanatory notes provide guide on how the **Form VAT 002** is to be completed.

The VAT return, along with the relevant payment, is due no later than the 21st day of the month following the month in which the transaction occurred.

Important:

Taxpayers should note that only the schedules (Schedules A – F) are to be completed manually. The VAT Returns Form is automatically populated, and the VAT due is computed based on the information provided in the completed schedules.

Workbook Structure

This workbook contains ten (10) sheets as follows:

1. Explanatory Notes
2. VAT Returns Form
3. Schedule A - Sales
4. Schedules A1 & A2 - Exempt & Zero-rated
5. Schedule B - Sales Adjustment
6. Schedule C - Purchases
7. Schedule C2- Purchases List
8. Schedule D - Imports
9. Schedule E - Self-Charge VAT
10. Schedule F - Sales to MDAs

Color Code Guide

Each schedule includes instructions for completion and uses a consistent color code throughout the workbook to guide taxpayers:

Fields to be completed by the taxpayer

Fields that is automatically calculated by the system

Important:

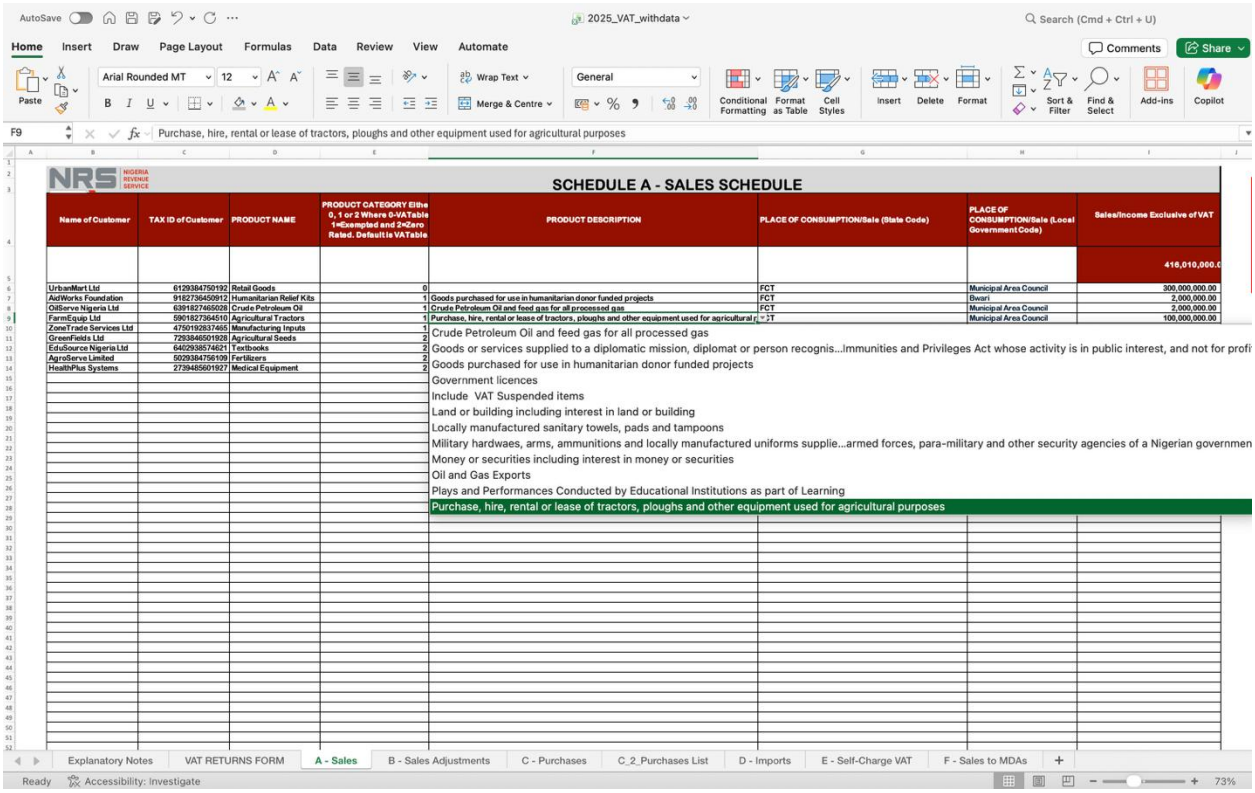
- Carefully read all instructions before proceeding.
- This sheet provides guidance on how to complete the template correctly.

⚠ **The VAT Return Form Sheet is NOT to be filled manually.**

6. Completing the Sales Sheet

Proceed to the **“Sales”** sheet.

📌 *Sales Sheet*



SCHEDULE A - SALES SCHEDULE

Name of Customer	TAX ID of Customer	PRODUCT NAME	PRODUCT CATEGORY Either 0, 1 or 2 Where 0-VATable 1=Exempted and 2=Zero Rated. Default is VATable	PRODUCT DESCRIPTION	PLACE OF CONSUMPTION/Sale (State Code)	PLACE OF CONSUMPTION/Sale (Local Government Code)	Sales/Income Exclusive of VAT
							416,010,000.0
UrbanMart Ltd	6129384750192	Retail Goods	0		FCT	Municipal Area Council	300,000,000.00
AidWorks Foundation	9182736450912	Humanitarian Relief Kits	1	Goods purchased for use in humanitarian donor funded projects	FCT	Bwari	2,000,000.00
OilServe Nigeria Ltd	6391827465028	Crude Petroleum Oil	1	Crude Petroleum Oil and feed gas for all processed gas	FCT	Municipal Area Council	2,000,000.00
FarmEquip Ltd	5961827364510	Agricultural Tractors	1	Purchase, hire, rental or lease of tractors, ploughs and other equipment used for agricultural p	FCT	Municipal Area Council	100,000,000.00
ZoneTrade Services Ltd	4750192837465	Manufacturing Inputs	1				
GreenFields Ltd	7293846501928	Agricultural Seeds	2				
EduSource Nigeria Ltd	6402938574621	Textbooks	2				
AgroServe Limited	5029384756109	Fertilizers	2				
HealthPlus Systems	2739485601927	Medical Equipment	2				

Crude Petroleum Oil and feed gas for all processed gas
Goods or services supplied to a diplomatic mission, diplomat or person recognis...Immunities and Privileges Act whose activity is in public interest, and not for profi
Goods purchased for use in humanitarian donor funded projects
Government licences
Include VAT Suspended items
Land or building including interest in land or building
Locally manufactured sanitary towels, pads and tampoons
Military hardwaes, arms, ammunitions and locally manufactured uniforms supplie...armed forces, para-military and other security agencies of a Nigerian governmen
Money or securities including interest in money or securities
Oil and Gas Exports
Plays and Performances Conducted by Educational Institutions as part of Learning
Purchase, hire, rental or lease of tractors, ploughs and other equipment used for agricultural purposes

6.1 Required Fields

Enter details for **all sales/services rendered**:

- Customer Name
- Customer Tax ID
  - If unavailable, enter **0**
- Product Name

6.2 Product Classification

In the **Product Category Column**, enter:

- **0** → Vatable Items
- **1** → Exempt Items
- **2** → Zero-Rated Items

6.3 Product Description

- **0** → Free text entry
- **1 or 2** → Select from dropdown list based on category

6.4 Location Details

- Select **State (Place of Consumption)**
- Select corresponding **Local Government Area (LGA)**

6.5 Sales Value

- Enter **Sales Value Exclusive of VAT**

6.6 Auto-Population

- The template will automatically classify and populate:
  - Vatable Sales
  - Exempt Sales
  - Zero-Rated Sales
  - Into the **VAT Return Form Sheet**

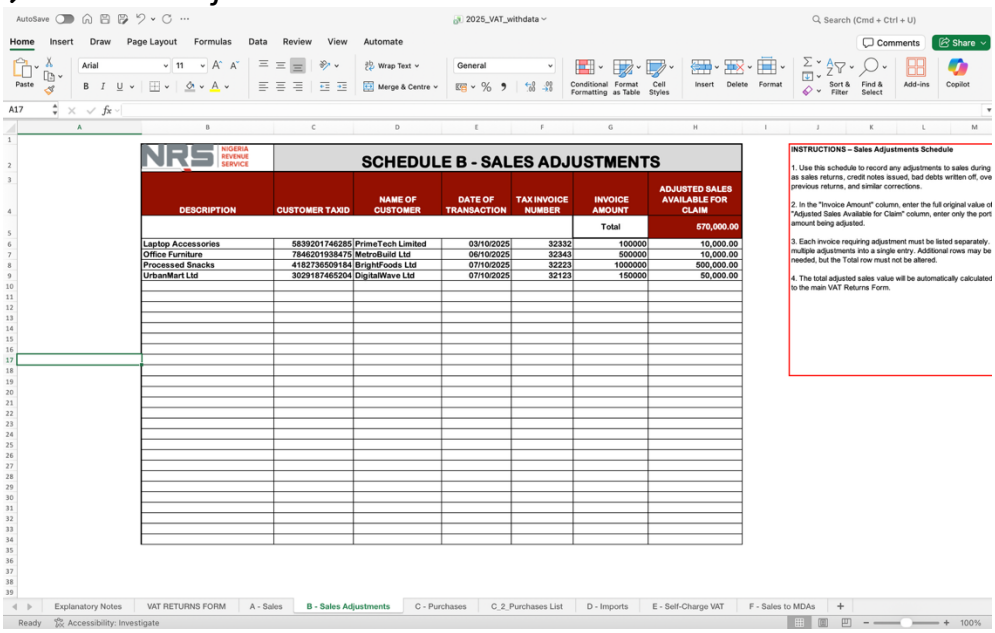
6.7 Validation

- Review all entries for:
  - Accuracy
  - Completeness

7. Sales Adjustment Sheet

Proceed to **"Sales Adjustment"** sheet.

Sales Adjustment Sheet



Purpose:

To account for **returned sales** where VAT has already been charged and remitted.

7.1 Required Fields

Enter:

- Customer Tax ID
- Customer Name
- Date of Transaction
- Tax Invoice Number
- Invoice Amount
- Adjustment amount claim (actual return value

7.2 Adjustment Available for Claim

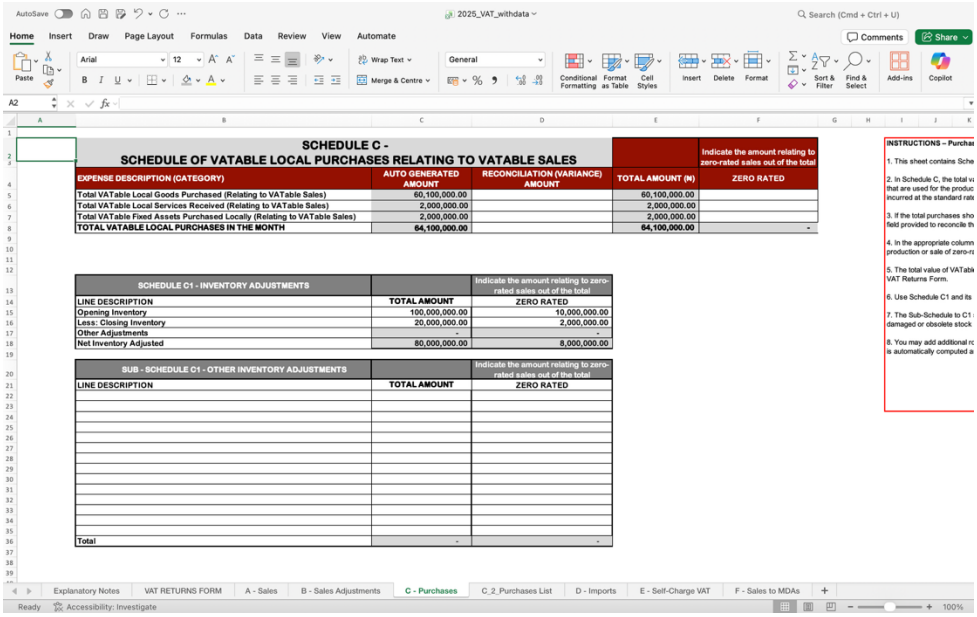
- Enter the **actual value of returned goods/services**
- Applicable especially for **partial returns**

7.3 Auto-Update

- Adjustments will automatically reflect in the **VAT Return Form Sheet**

8. C-Purchases Sheet

C-Purchases Sheet



SCHEDULE C -
SCHEDULE OF VATABLE LOCAL PURCHASES RELATING TO VATABLE SALES

EXPENSE DESCRIPTION (CATEGORY)	AUTO GENERATED AMOUNT	RECONCILIATION (VARIANCE) AMOUNT	TOTAL AMOUNT (N)	Indicate the amount relating to zero-rated sales out of the total ZERO RATED
Total VATable Local Goods Purchased (Relating to VATable Sales)	60,100,000.00		60,100,000.00	
Total VATable Local Services Received (Relating to VATable Sales)	2,000,000.00		2,000,000.00	
Total VATable Fixed Assets Purchased Locally (Relating to VATable Sales)	2,000,000.00		2,000,000.00	
TOTAL VATABLE LOCAL PURCHASES IN THE MONTH	64,100,000.00		64,100,000.00	-

SCHEDULE C1 - INVENTORY ADJUSTMENTS		Indicate the amount relating to zero-rated sales out of the total
LINE DESCRIPTION	TOTAL AMOUNT	ZERO RATED
Opening Inventory	100,000,000.00	10,000,000.00
Less: Closing Inventory	20,000,000.00	2,000,000.00
Other Adjustments	-	-
Net Inventory Adjusted	80,000,000.00	8,000,000.00

SUB - SCHEDULE C1 - OTHER INVENTORY ADJUSTMENTS		Indicate the amount relating to zero-rated sales out of the total
LINE DESCRIPTION	TOTAL AMOUNT	ZERO RATED
Total	-	-

Important:

- This sheet is **NOT directly fillable**.

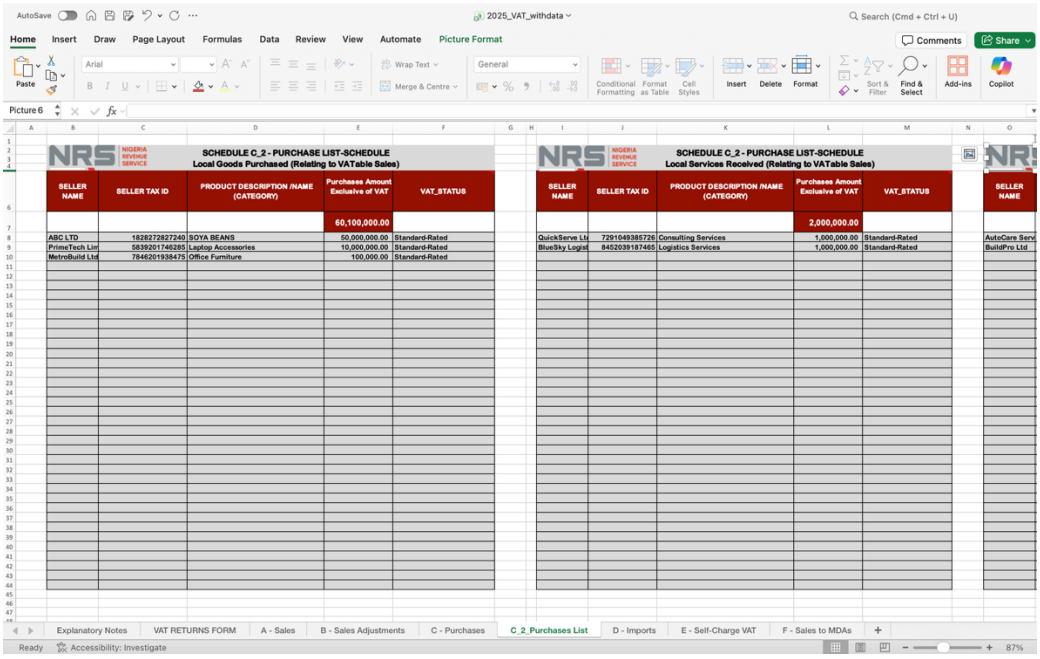
Only complete:

- Inventory Adjustment
- Other Adjustments

9. Purchases List Sheet

Proceed to **"Purchases List"**.

Purchases List Sheet



Purpose:

To claim **Input VAT** on purchases.

9.1 Categories of Purchases

Classify purchases under:

- Local Goods Purchased
- Local Services Rendered
- Fixed Assets / Expenses Incurred Locally

9.2 Required Fields

Enter:

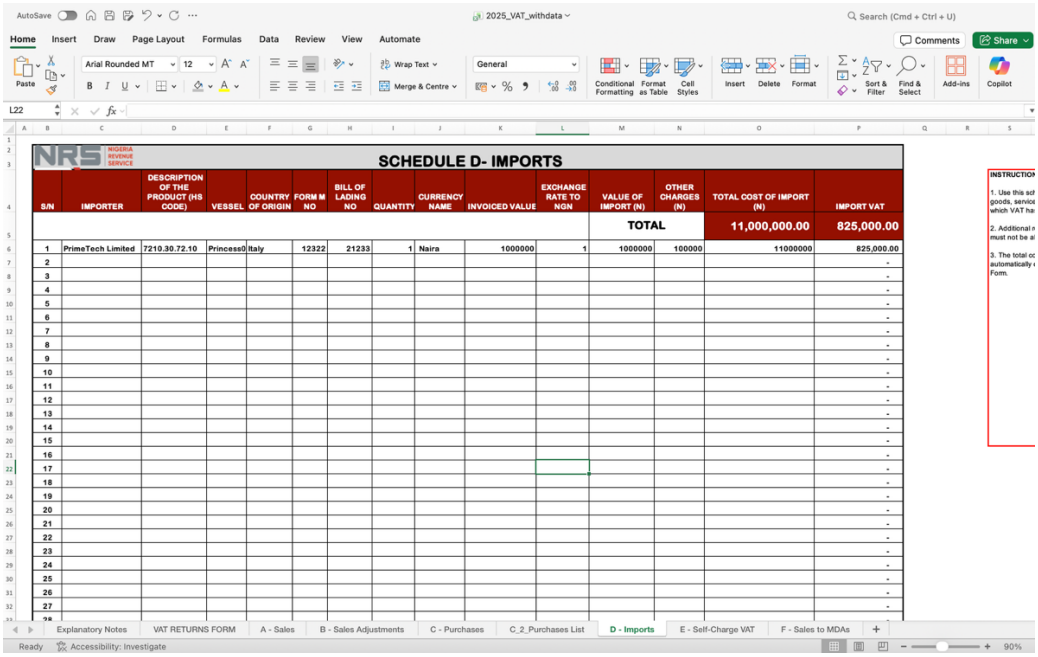
- Seller Name
- Seller Tax ID
- Product Description
- Purchase Amount (Exclusive of VAT)

9.3 Auto-Population

- Data entered will automatically populate into **C1-Purchases Sheet**

10. Import Sheet

Import Sheet



SCHEDULE D- IMPORTS

S/N	IMPORTER	DESCRIPTION OF THE PRODUCT (HS CODE)	VESSEL	COUNTRY OF ORIGIN	FORM M NO	BILL OF LADING NO	QUANTITY	CURRENCY NAME	INVOICED VALUE	EXCHANGE RATE TO NGN	VALUE OF IMPORT (N)	OTHER CHARGES (N)	TOTAL COST OF IMPORT (N)	IMPORT VAT
										TOTAL			11,000,000.00	825,000.00
1	PrimeTech Limited	7210.30.72.10	Princess0	Italy	12322	21233	1	Naira	1000000	1	1000000	100000	11000000	825,000.00
2														-
3														-
4														-
5														-
6														-
7														-
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20														-
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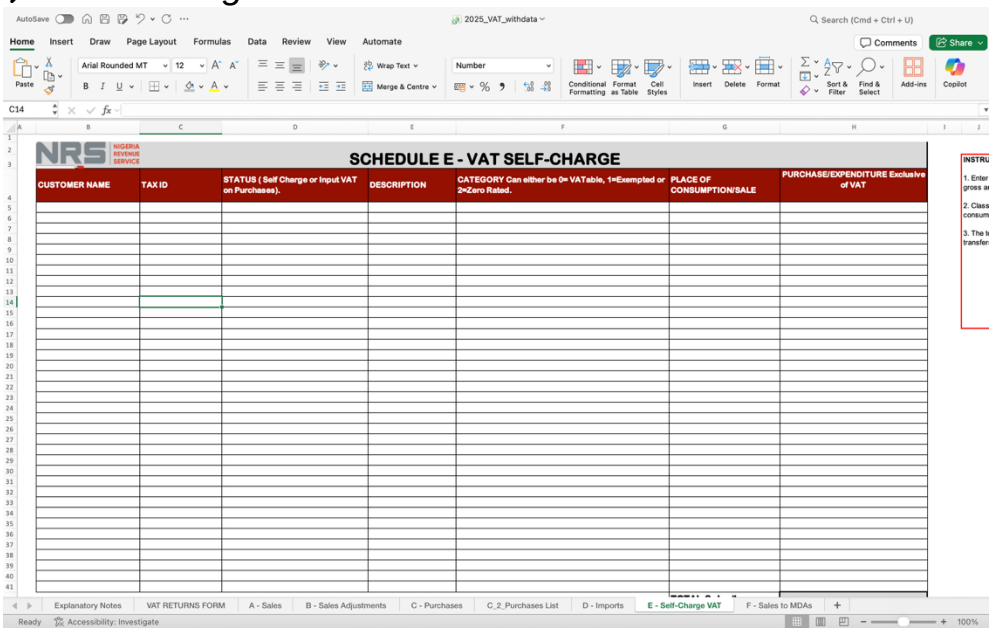
22														-
23														-
24														-
25														-
26														-
27														-

Action:

- Enter details of:
  - Imported goods/services
  - VAT paid on imports

11. Self-Charge VAT Sheet

📌 *Self-Charge VAT Sheet*



SCHEDULE E - VAT SELF-CHARGE

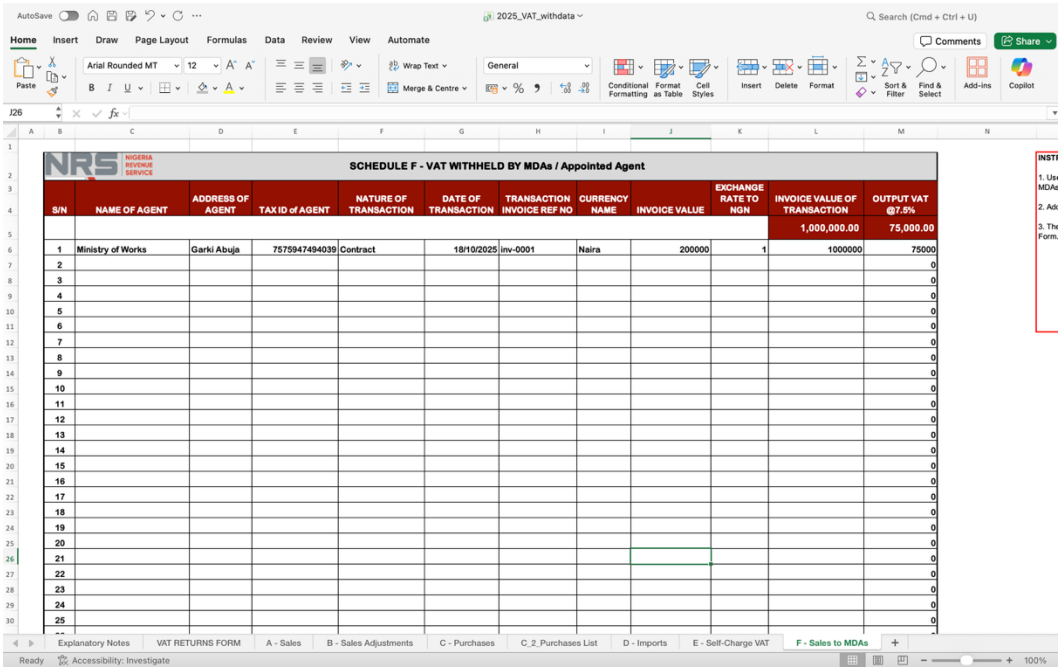
CUSTOMER NAME	TAX ID	STATUS (Self Charge or Input VAT on Purchases).	DESCRIPTION	CATEGORY Can either be 0= VATable, 1=Exempted or 2=Zero Rated.	PLACE OF CONSUMPTION/SALE	PURCHASE/EXPENDITURE Exclusive of VAT

Action:

- Enter details of VAT applicable under:
  - Reverse charge mechanism
  - Self-accounted VAT

12. MDA Sheet (VAT Withholding Agents)

📌 *MDA* Sheet



SCHEDULE F - VAT WITHHELD BY MDAs / Appointed Agent

S/N	NAME OF AGENT	ADDRESS OF AGENT	TAX ID of AGENT	NATURE OF TRANSACTION	DATE OF TRANSACTION	TRANSACTION INVOICE REF NO	CURRENCY NAME	INVOICE VALUE	EXCHANGE RATE TO NGN	INVOICE VALUE OF TRANSACTION	OUTPUT VAT @7.5%
										1,000,000.00	75,000.00
1	Ministry of Works	Garki Abuja	7575947494039	Contract	18/10/2025	inv-0001	Naira	200000	1	1000000	75000
2											0
3											0
4											0
5											0
6											0
7											0
8											0
9											0
10											0
11											0
12											0
13											0
14											0
15											0
16											0
17											0
18											0
19											0
20											0
21											0
22											0
23											0
24											0
25											0

Purpose:

To capture VAT deducted at source by:

- Government Agencies (MDAs)
- Appointed VAT Withholding Agents

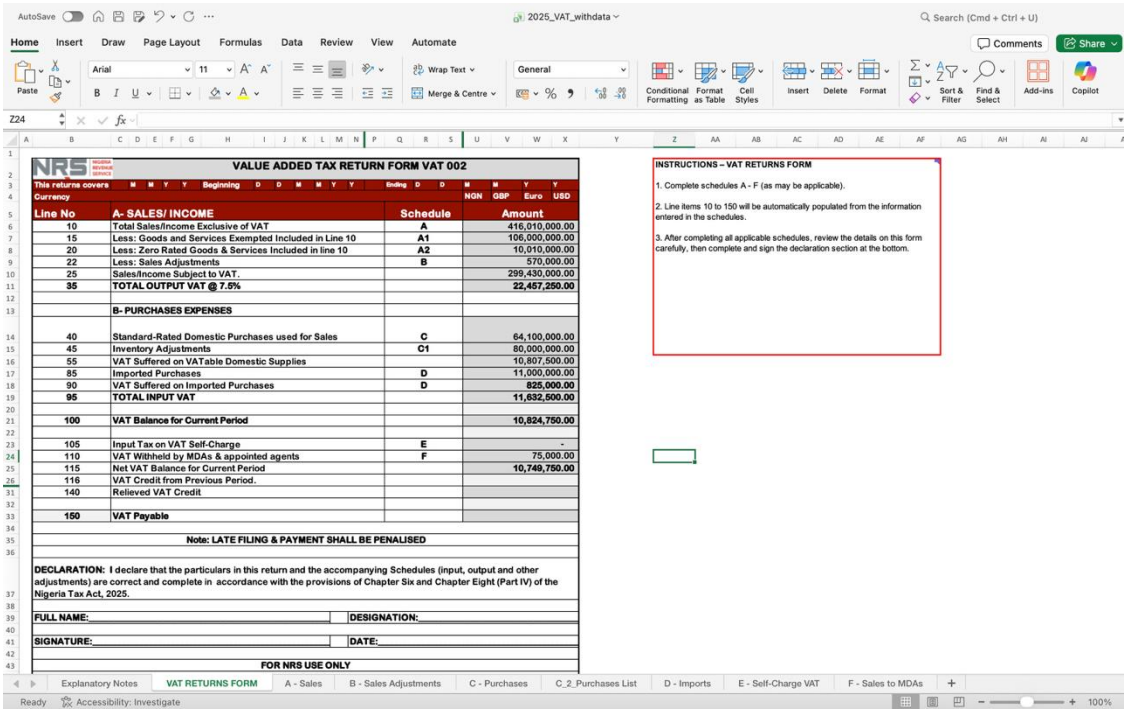
Required Details:

- Name of Agency
- Transaction Details
- VAT Withheld

13. Review VAT Return Form Sheet

Return to the **"VAT Return Form Sheet"**.

VAT Form Sheet



VALUE ADDED TAX RETURN FORM VAT 002

This returns covers Beginning Ending

Currency NGN GBP Euro USD

Line No	A- SALES/ INCOME	Schedule	Amount
10	Total Sales/Income Exclusive of VAT	A	416,010,000.00
15	Less: Goods and Services Exempted Included in Line 10	A1	106,000,000.00
20	Less: Zero Rated Goods & Services Included in line 10	A2	10,010,000.00
22	Less: Sales Adjustments	B	570,000.00
25	Sales/Income Subject to VAT.		299,430,000.00
35	TOTAL OUTPUT VAT @ 7.5%		22,457,250.00
	B- PURCHASES EXPENSES		
40	Standard-Rated Domestic Purchases used for Sales	C	64,100,000.00
45	Inventory Adjustments	C1	80,000,000.00
55	VAT Suffered on VATable Domestic Supplies		10,807,500.00
85	Imported Purchases	D	11,000,000.00
90	VAT Suffered on Imported Purchases	D	825,000.00
95	TOTAL INPUT VAT		11,832,500.00
100	VAT Balance for Current Period		10,824,750.00
105	Input Tax on VAT Self-Charge	E	-
110	VAT Withheld by MDAs & appointed agents	F	75,000.00
115	Net VAT Balance for Current Period		10,749,750.00
116	VAT Credit from Previous Period.		
140	Relieved VAT Credit		
150	VAT Payable		

Note: LATE FILING & PAYMENT SHALL BE PENALISED

DECLARATION: I declare that the particulars in this return and the accompanying Schedules (input, output and other adjustments) are correct and complete in accordance with the provisions of Chapter Six and Chapter Eight (Part IV) of the Nigeria Tax Act, 2025.

FULL NAME: DESIGNATION:

SIGNATURE: DATE:

FOR NRS USE ONLY

INSTRUCTIONS – VAT RETURNS FORM

1. Complete schedules A - F (as may be applicable).
2. Line items 10 to 150 will be automatically populated from the information entered in the schedules.
3. After completing all applicable schedules, review the details on this form carefully, then complete and sign the declaration section at the bottom.

Explanatory Notes | VAT RETURNS FORM | A - Sales | B - Sales Adjustments | C - Purchases | C_2_Purchases List | D - Imports | E - Self-Charge VAT | F - Sales to MDAs

Important:

- This sheet is **auto-populated** based on previous entries.
- Do NOT manually edit.

13.1 Validation Checklist

Ensure:

- Sales are correctly classified
- Adjustments are properly reflected
- Input VAT is correctly captured
- Output VAT is accurate

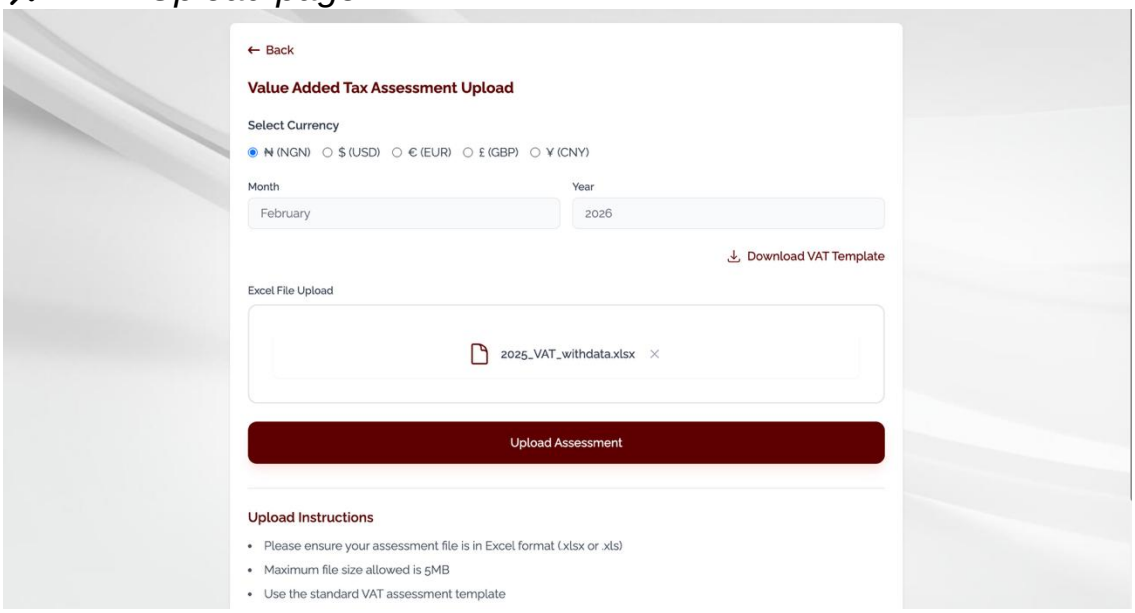
13.2 Error Handling

If discrepancies exist:

- Return to respective sheets
- Correct entries
- Re-validate the VAT Return Form Sheet

14. Save and Upload Template

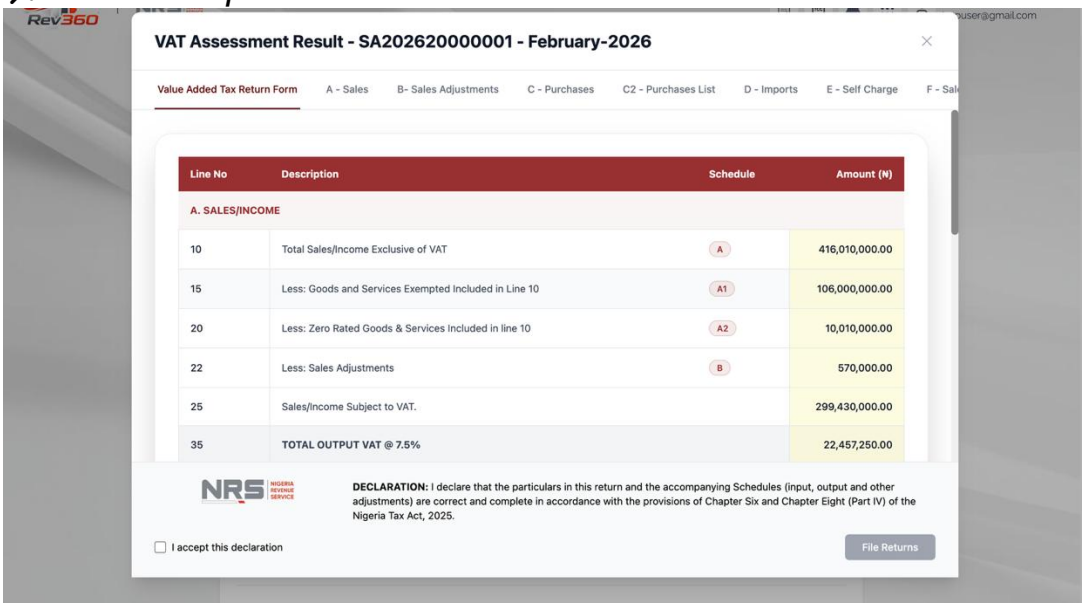
1. Save the completed Excel file.
2. Return to the **Rev360 Self-Service Portal**.
3. Upload the completed VAT template.
   📌 *VAT Upload page*



15. System Computation

- The system will automatically:
  - Compute VAT liability

- Apply **excess input VAT from previous periods** (if any)
  📌 *VAT Computation*



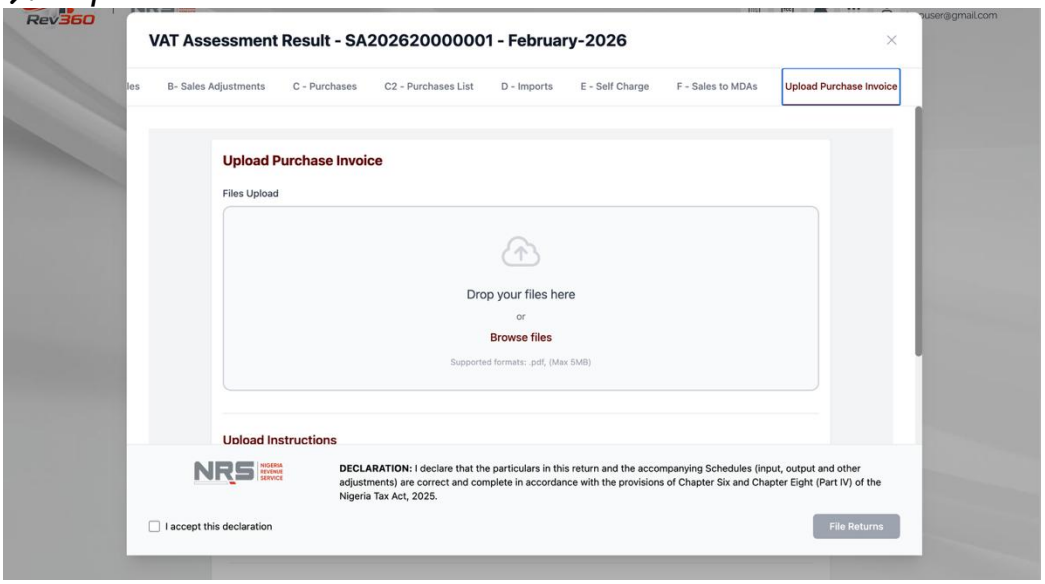
16. Final Review and Declaration

1. Review computed VAT liability.
2. Confirm accuracy.
3. Tick the **Declaration Checkbox**.

17. Supporting Documents Upload

⚠ Mandatory where purchases are declared:

- Upload **Purchase Invoices** to support Input VAT claims.
  📌 *Upload Purchase Invoices*



18. Submission of VAT Return

1. Click **Submit Return**.
2. Ensure confirmation is received.

19. Payment Process

1. Proceed to **Payment Section**.
2. Select preferred payment method.
3. Complete VAT payment.

20. Final Compliance Checklist

Before submission, ensure:

- ☐ All sales entries are complete
- ☐ Adjustments properly recorded
- ☐ Purchases accurately captured
- ☐ VAT Form Sheet correctly populated
- ☐ Supporting invoices uploaded
- ☐ Declaration checked

21. Best Practices

- Always:
  - Enter data **line-by-line**
  - Use correct classifications
  - Review all sheets before submission
- Avoid:
  - Manual edits in auto-calculated sheets
  - Lump sum entries
  - Missing supporting documentation

22. Completion

Upon successful submission:

- Download:
  - VAT Return Acknowledgment
  - Payment Receipt

4.3 Withholding Tax (WHT) Filing

The Withholding Tax (WHT) module on Rev360 enables taxpayers to report tax deducted at source using a structured Excel template.

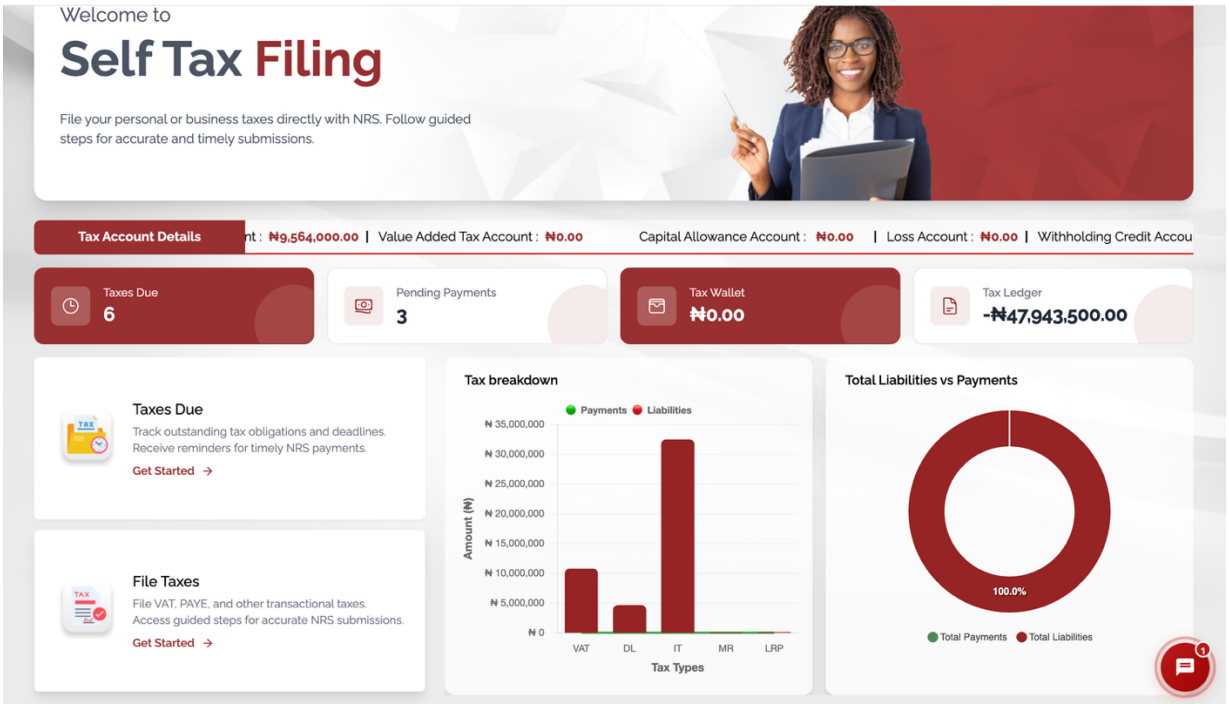
This process supports bulk transaction uploads, automated tax computation, and validation of Tax Identification Numbers (Tax IDs), ensuring accurate and compliant filings.

Filing Withholding Tax (WHT) Return

Step 1: Access the Filing Module

1. Log in to the Rev360 platform using your username and password.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

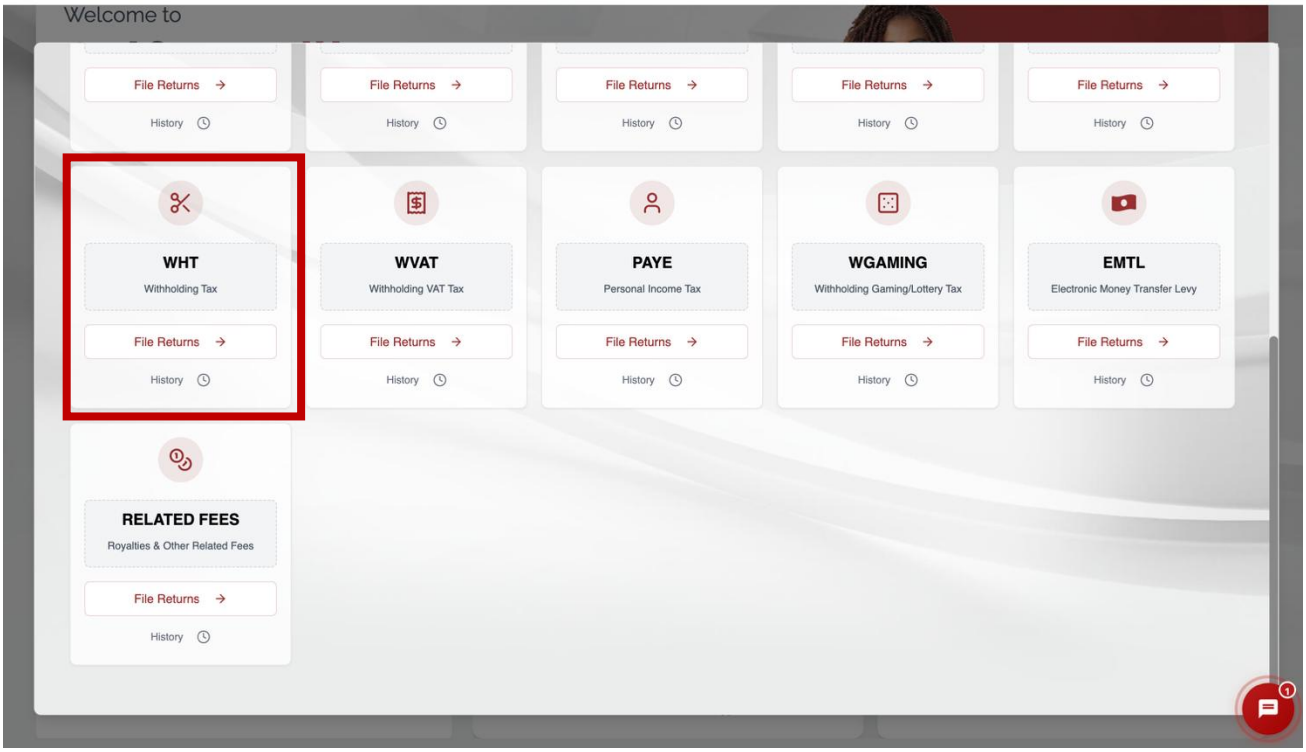
Self Tax Filing navigation / File Taxes page



Step 2: Select Tax Type

4. From the list of available tax types, select **Withholding Tax (WHT)**.

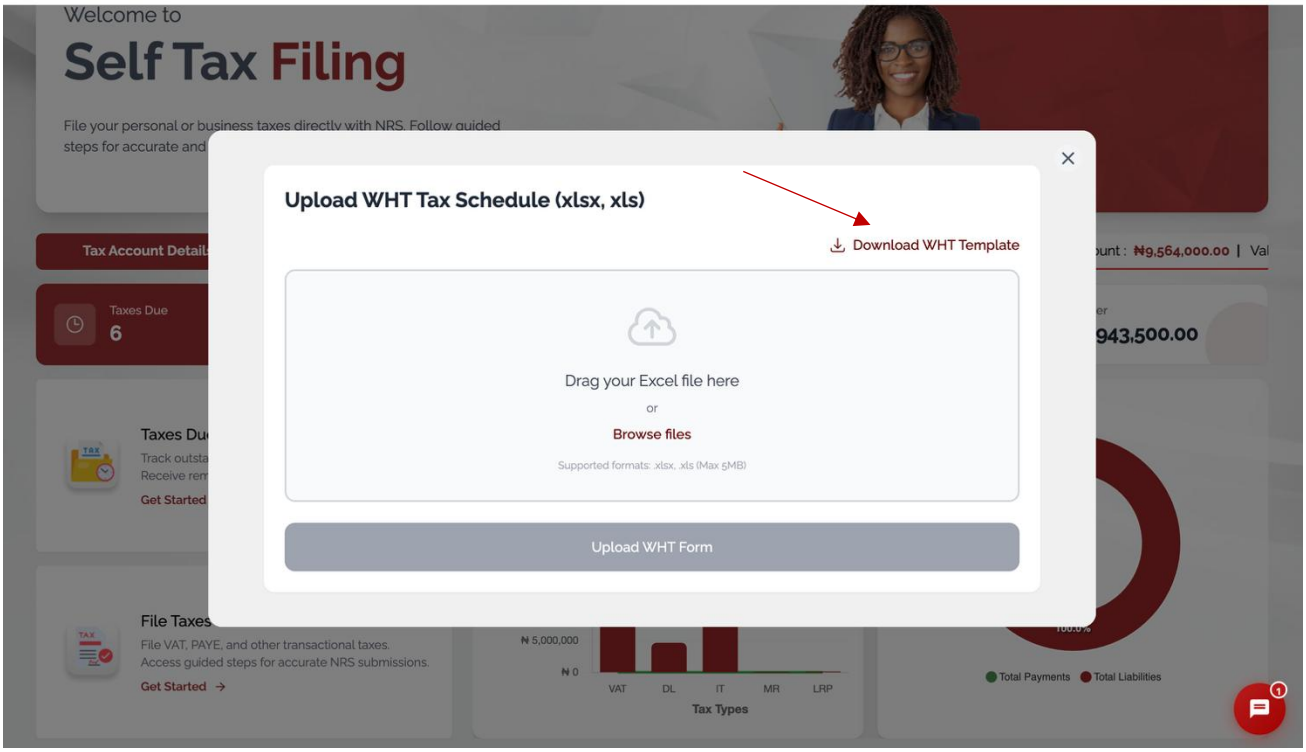
Tax type selection page



Step 3: Download Template

5. WHT filing is completed using an Excel worksheet.
    - Click **Download WHT Template** to download the required template.

Download WHT Template button



Step 4: Populate Template

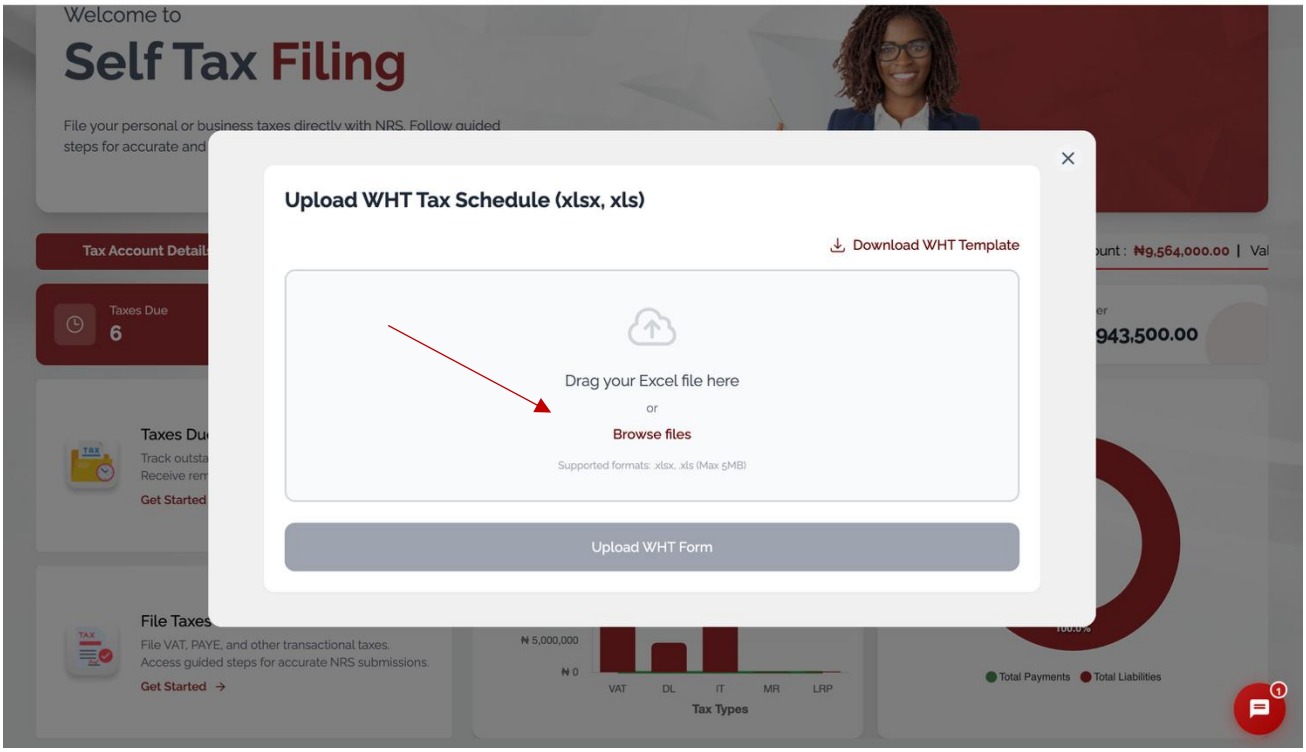
6. Open the downloaded Excel worksheet.
7. Carefully enter all required details as specified in the template.
8. **Important Note on WHT Rates:**
   - WHT rates vary depending on the availability of a **Tax Identification Number (Tax ID)**
   - Where a beneficiary does not provide a Tax ID, a **20% WHT rate** applies

---

Step 5: Upload Completed Template

9. Save the completed worksheet.
10. Upload the file by selecting **Upload File**.

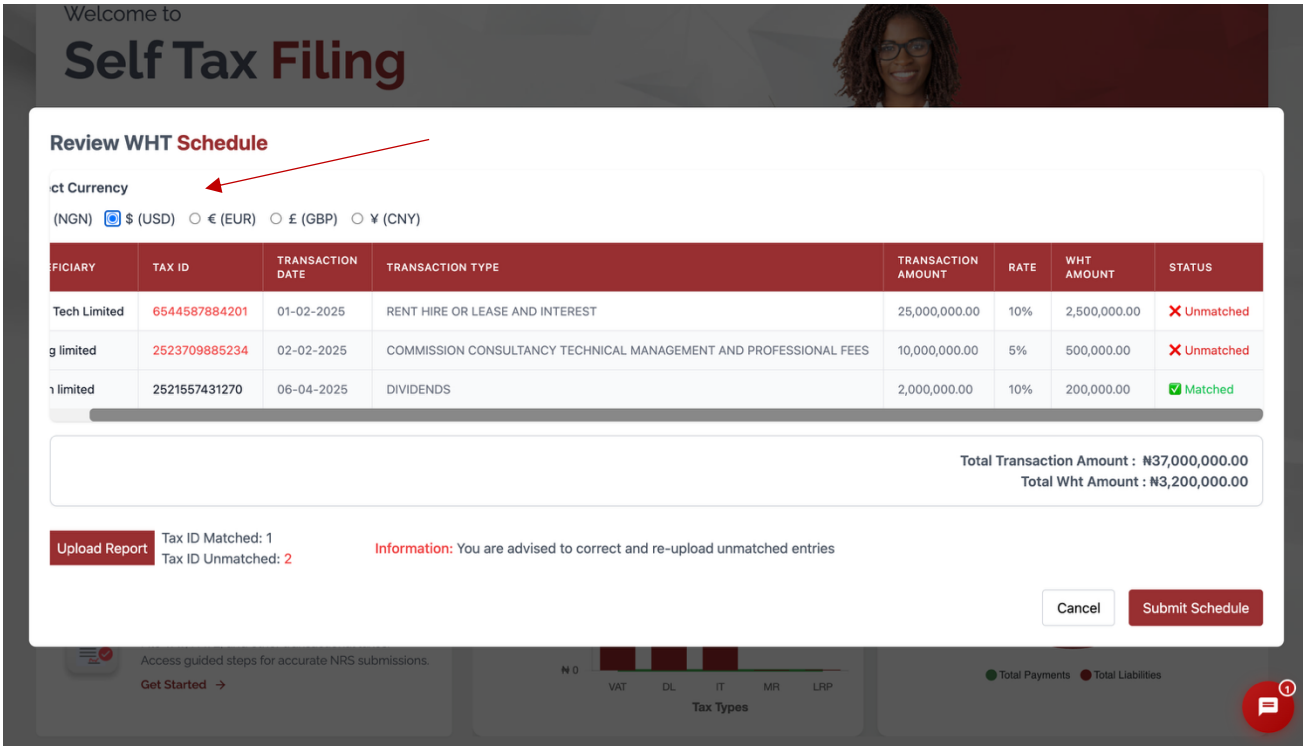
WHT Upload page



Step 6: Select Currency

11. Select the applicable **transaction currency**.

- For example, **Naira** may be selected.

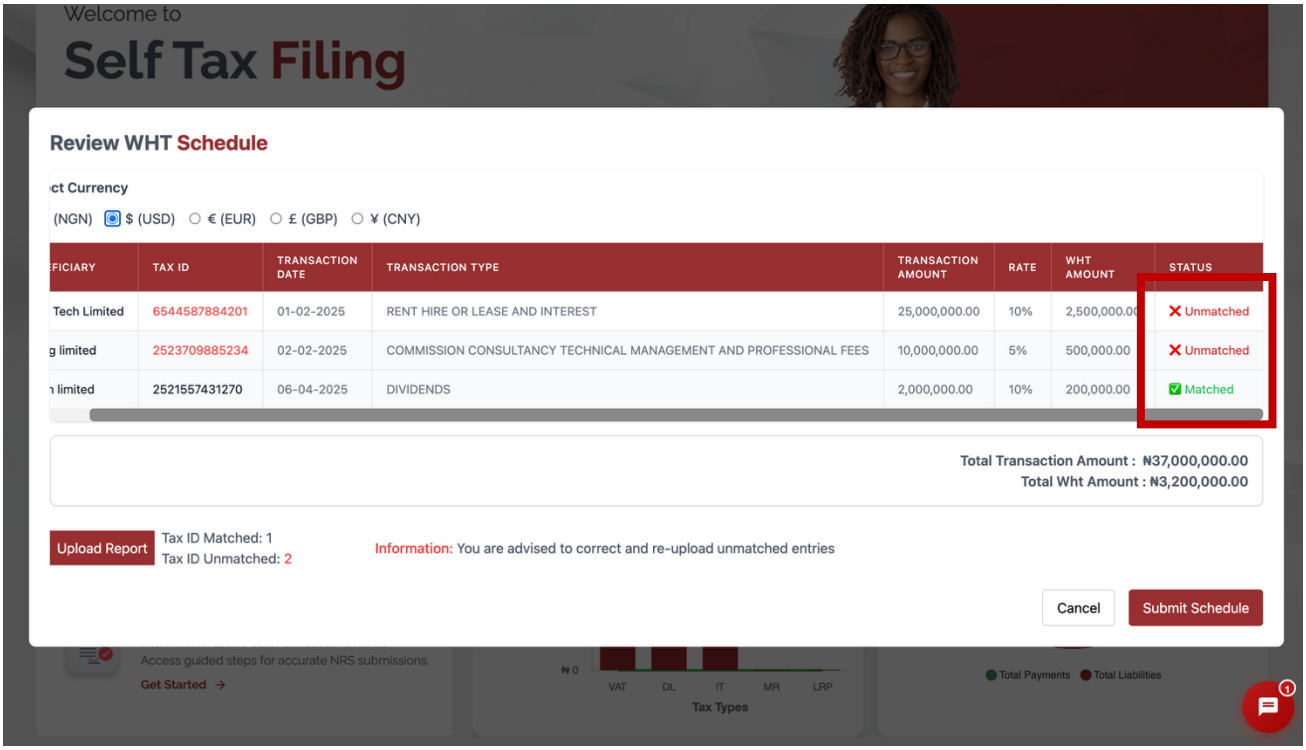


Step 7: System Computation and Validation

12. The system automatically:

- Computes the **WHT amount**
- Displays the uploaded schedule

13. The system validates all **Tax IDs** and displays a **match status**, indicating whether each Tax ID exists in the Tax Administration System.

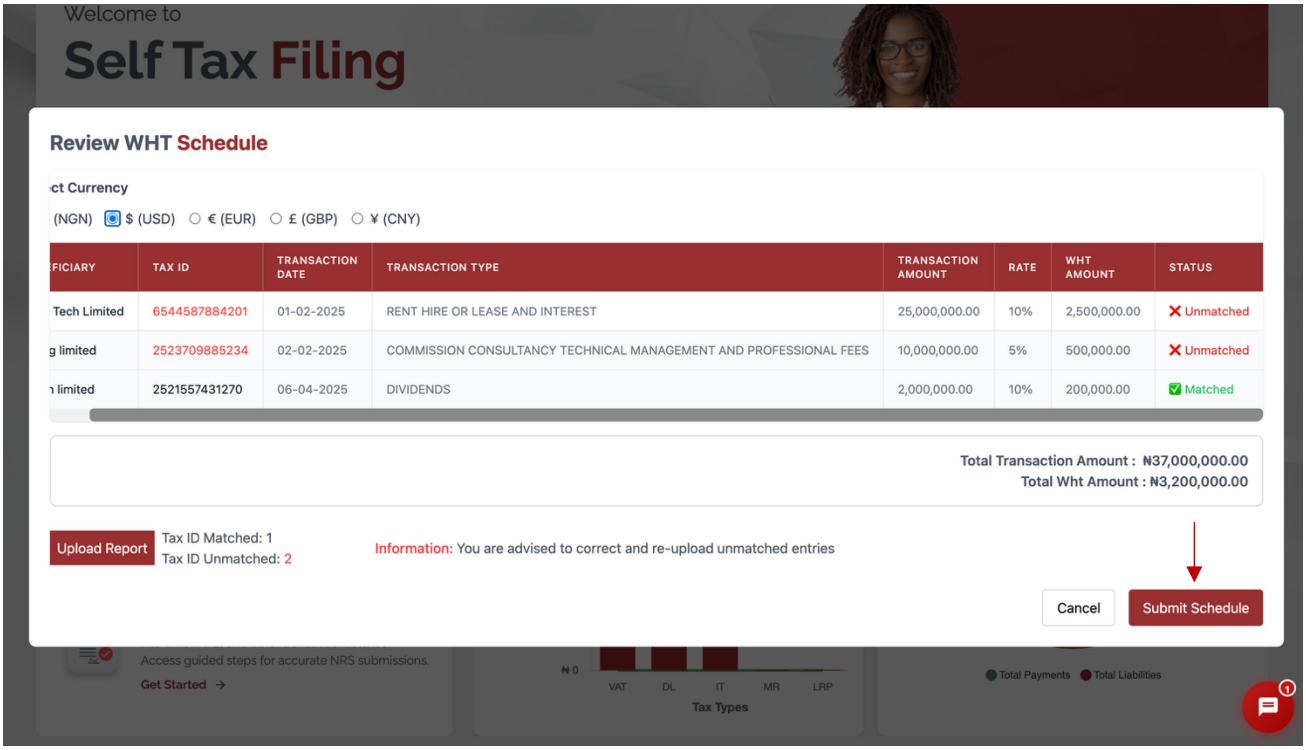


Step 8: Review Summary

14. Review the computed totals:

- **Total Transaction Amount**
- **Total WHT Amount**

Filing summary page



☑ Step 9: Submit Return

15. After confirming all details, click **Submit Schedule** to complete the filing.

🎉 Step 10: Completion

16. Your WHT filing is successfully submitted.
17. ⓘ A separate guide or video provides a detailed walkthrough of the **payment process**.

4.4 Withheld VAT (WVAT) Filing

The Withholding VAT (WVAT) module on Rev360 enables taxpayers to report VAT deducted at source using a structured Excel template.

This method supports bulk upload of transactions, with automated VAT computation, validation of Tax Identification Numbers (Tax IDs), and generation of a filing summary.

Filing Withholding VAT Return

Step 1: Access the Filing Module

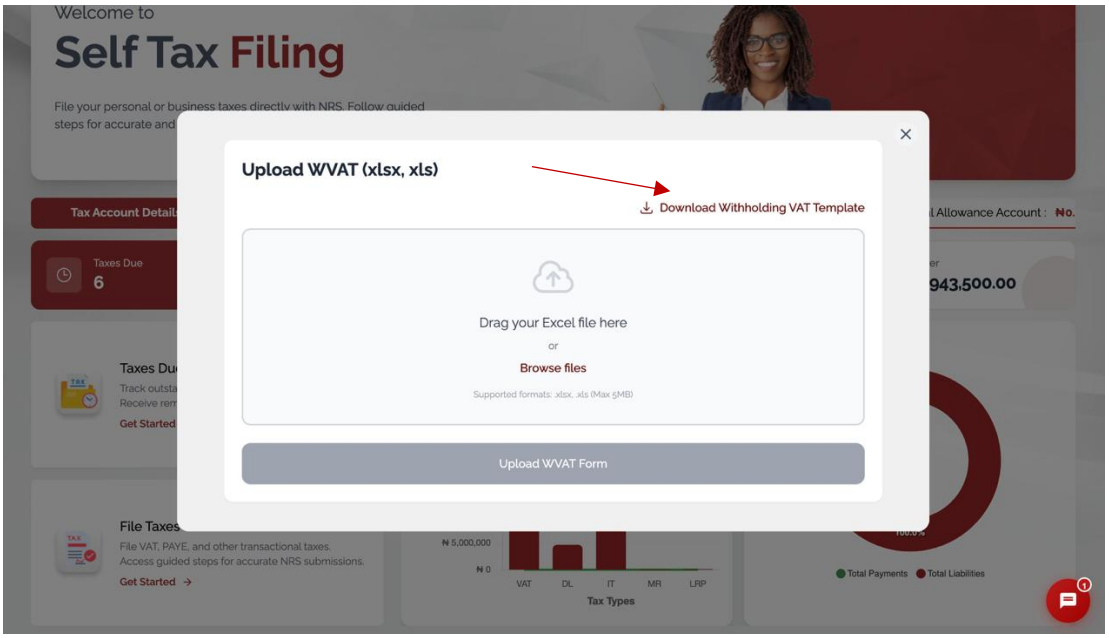
1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

Step 2: Select Tax Type

4. From the list of available tax types, select **Withholding VAT (WVAT)**.

Step 3: Download Template

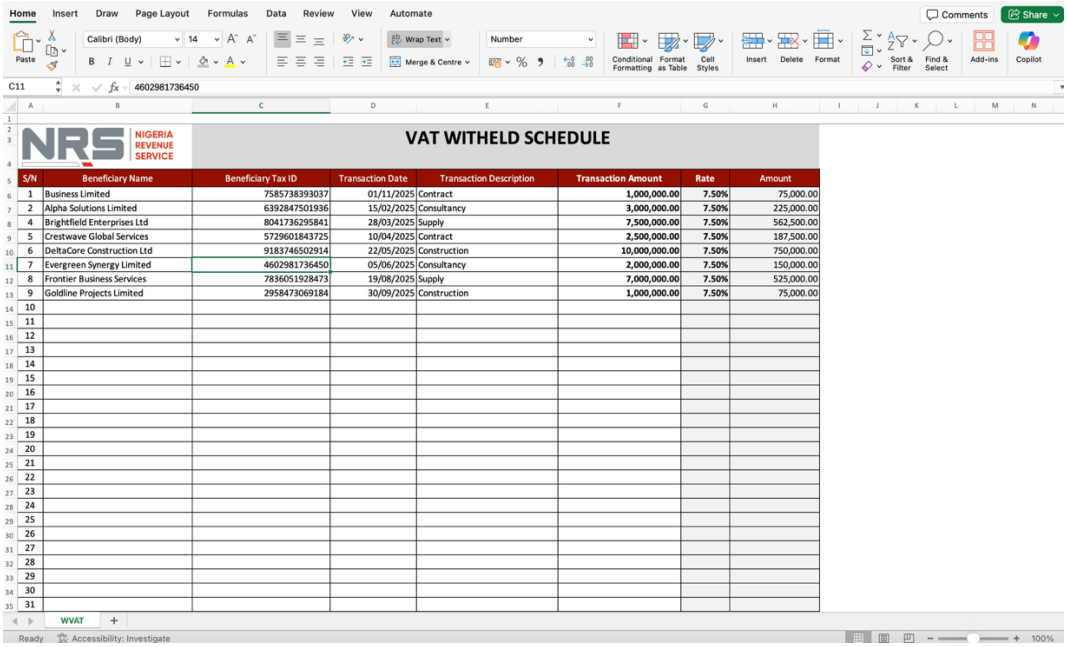
5. Click **Download Withholding VAT Template** to download the worksheet.
6. Open the downloaded Excel file.



Step 4: Populate Template

7. Enter all required transaction details, including:
   - Beneficiary Name
   - Tax Identification Number (Tax ID)
   - Transaction Description

- Transaction Amount



VAT WITHELD SCHEDULE

S/N	Beneficiary Name	Beneficiary Tax ID	Transaction Date	Transaction Description	Transaction Amount	Rate	Amount
1	Business Limited	7585738393037	01/11/2025	Contract	1,000,000.00	7.50%	75,000.00
2	Alpha Solutions Limited	6392847501936	15/02/2025	Consultancy	3,000,000.00	7.50%	225,000.00
4	Brightfield Enterprises Ltd	8041736295841	28/03/2025	Supply	7,500,000.00	7.50%	562,500.00
5	Crestwave Global Services	5729601843725	10/04/2025	Contract	2,500,000.00	7.50%	187,500.00
6	DeltaCore Construction Ltd	9183746502914	22/05/2025	Construction	10,000,000.00	7.50%	750,000.00
7	Evergreen Synergy Limited	4602981736450	05/06/2025	Consultancy	2,000,000.00	7.50%	150,000.00
8	Frontier Business Services	7836051928473	19/08/2025	Supply	7,000,000.00	7.50%	525,000.00
9	Goldline Projects Limited	2958473069184	30/09/2025	Construction	1,000,000.00	7.50%	75,000.00

System Behavior:

- Upon entering the **Transaction Amount**, the system automatically:
  - Applies the **VAT rate**
  - Calculates the **Withheld VAT amount**

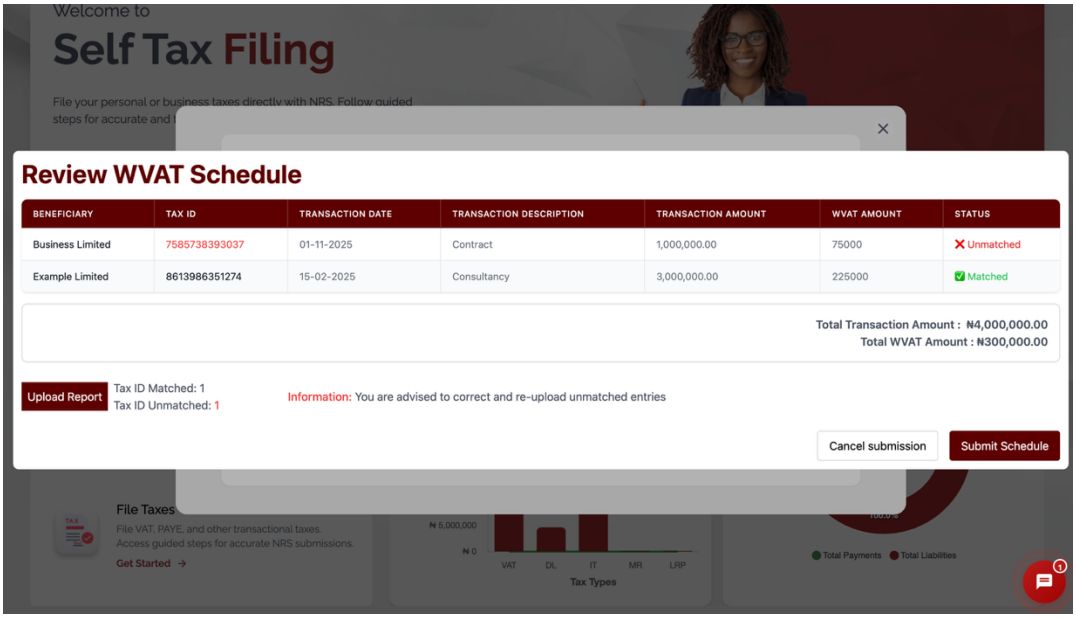
Step 5: Save and Upload

8. Save the completed Excel file.
9. Return to the platform and upload the saved document.

Step 6: System Validation and Summary

10. The system automatically:

- Extracts data from the uploaded file
- Computes:
  - **Total Transaction Amount**
  - **Total Withheld VAT Amount**
- Displays a **filing summary**



11. The system validates all **Tax IDs** and displays a **match status**, indicating whether each Tax ID exists in the Tax Administration System.

☑ Step 7: Submit Return

12. Review the summary and confirm all details.
13. Click **Submit Schedule** to complete the filing.

4.5 Stamp Duty (SD) Filing

The Stamp Duty module on Rev360 enables taxpayers to file and pay stamp duties on dutiable instruments in compliance with applicable regulations.

This guide outlines the process for filing a **Single Transaction Stamp Duty Return**, including submission, payment, and receipt of stamped documents.

Filing Single Transaction Stamp Duty Return

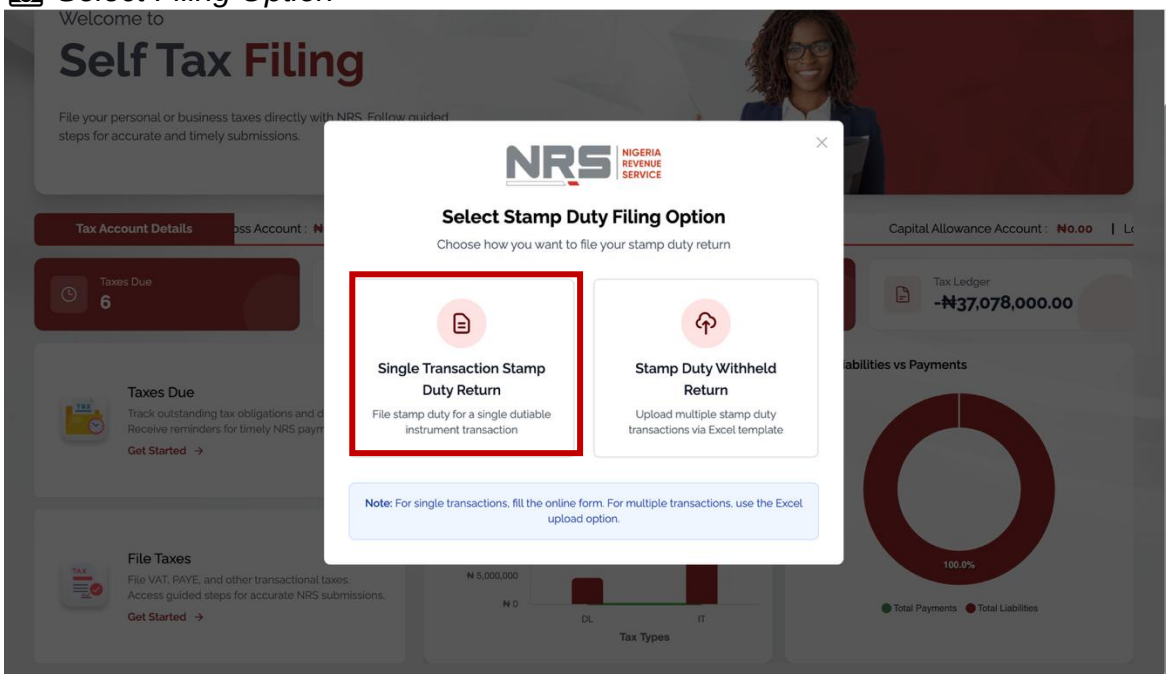
🔐 Step 1: Access the Filing Module

1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

❓ Step 2: Select Tax Type

4. From the list of available tax types, select **Stamp Duty (SD)**.
5. Choose **Single Transaction Stamp Duty Return** to begin the filing process.

📸 *Select Filing Option*

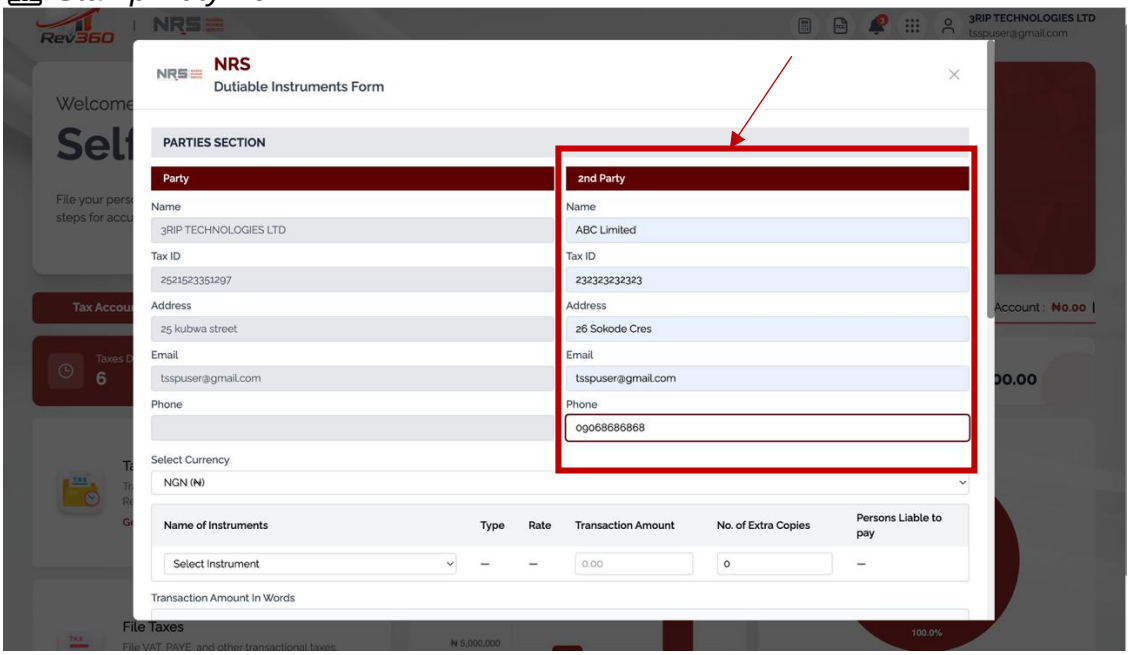


👥 Step 3: Enter Party Details

6. The system automatically captures your details as the **First Party** to the transaction.
7. Enter the required details for the **Second Party**, including:
    - Name
    - Tax ID (where applicable)
    - Email Address

⚠ **Important:** Ensure a valid email address is provided, as the stamped instrument and stamp duty certificate will be sent to this email.

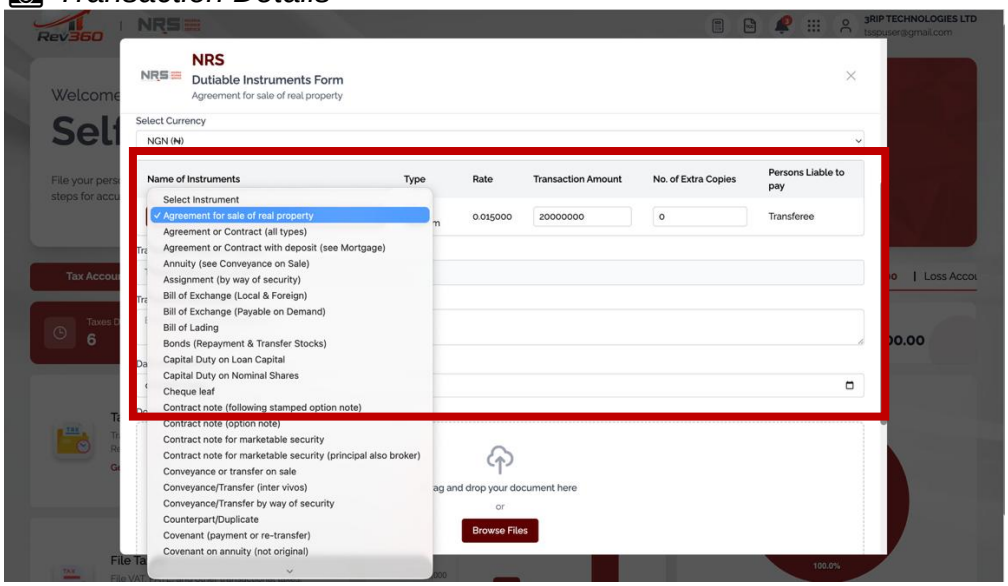
📸 *Stamp Duty Form*

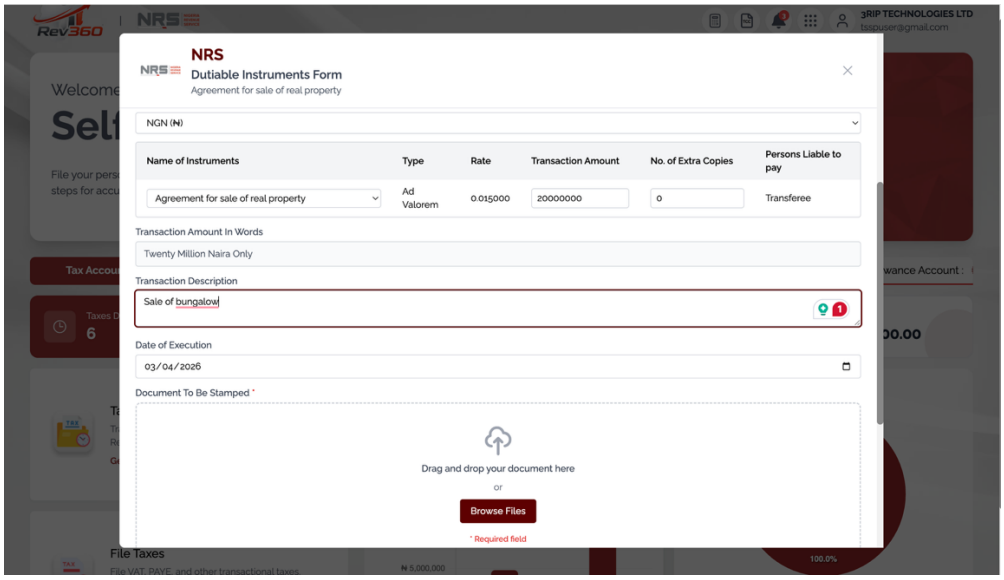


🔄 Step 4: Enter Transaction Details

8. Select the applicable **transaction currency**.
9. Enter all required transaction details as prompted on the form.

📸 *Transaction Details*

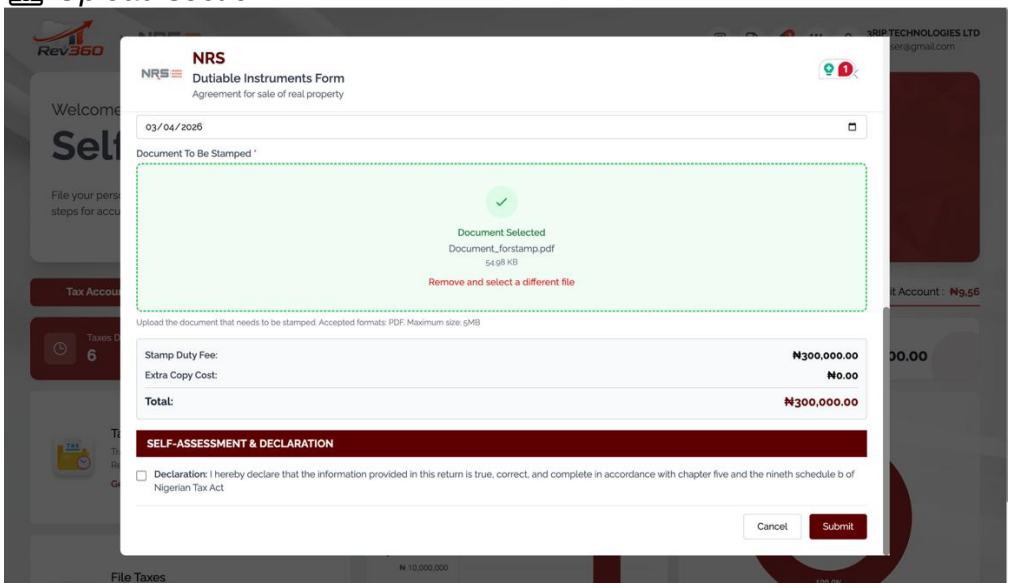


10. 

Step 5: Upload Instrument

10. Upload the instrument to be stamped.

Upload section



Step 6: Review and Submit

11. Review all entered information carefully.
12. Select the **declaration checkbox** to confirm accuracy.
13. Click **Submit** to complete the filing.

Step 7: Payment

14. Proceed to make payment for the stamp duty assessment.

Step 8: Receipt of Stamped Documents

15. Upon successful payment and review by admin:

- The **stamped instrument** and
- The **Stamp Duty Certificate**

are automatically generated and sent to the **registered email address** of the Taxpayer.

4.6 Withheld Stamp Duty (WSD) Filing

The Withheld Stamp Duty module on Rev360 enables taxpayers to file stamp duties deducted at source using a structured Excel template.

This method is designed for bulk reporting of multiple transactions, with automated validation, rate application, and computation of total stamp duty payable.

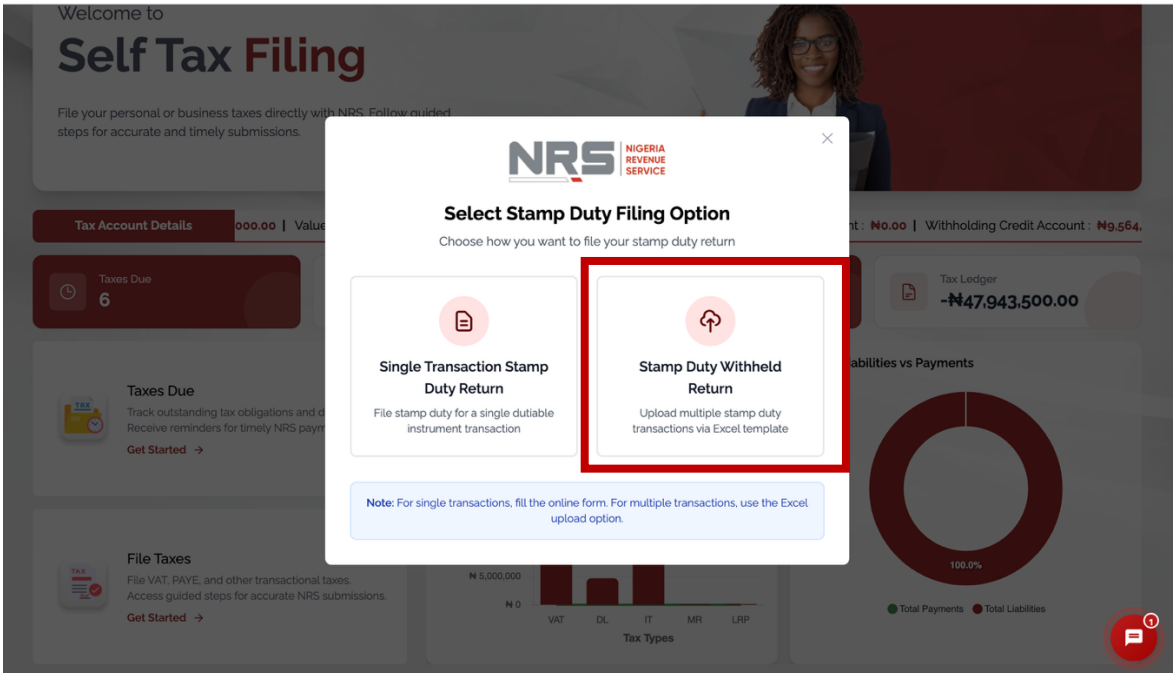
Filing Withheld Stamp Duty Return

Step 1: Access the Filing Module

1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

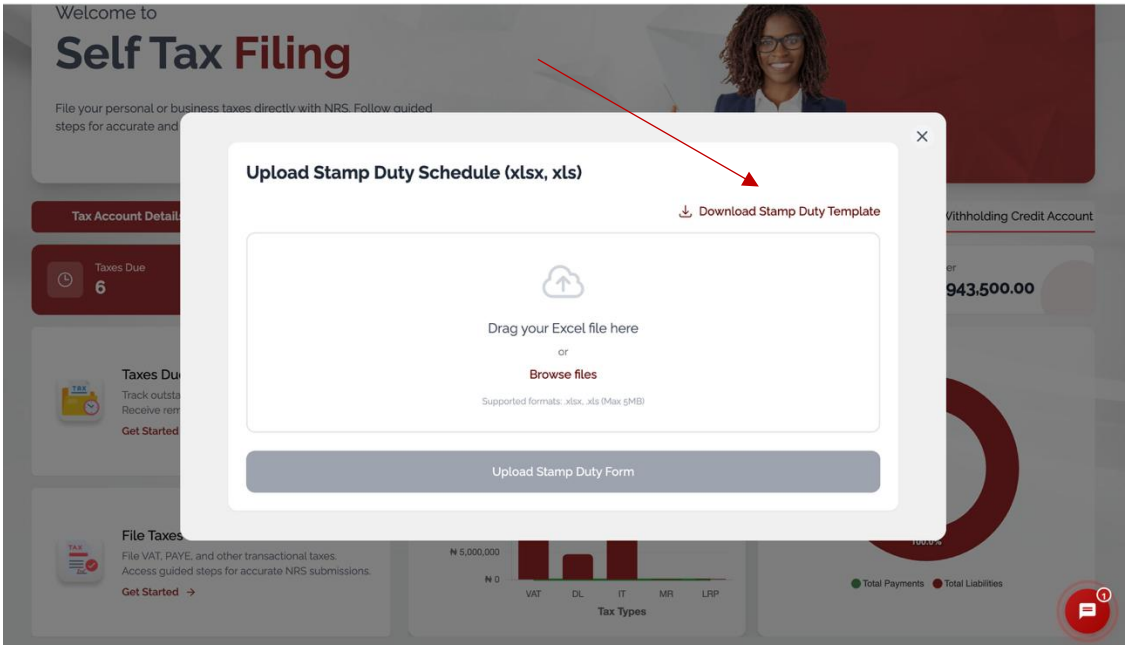
Step 2: Select Tax Type

4. From the list of available tax types, select **Stamp Duty (SD)**.
5. Choose **Stamp Duty Withheld Return** to begin the filing process.



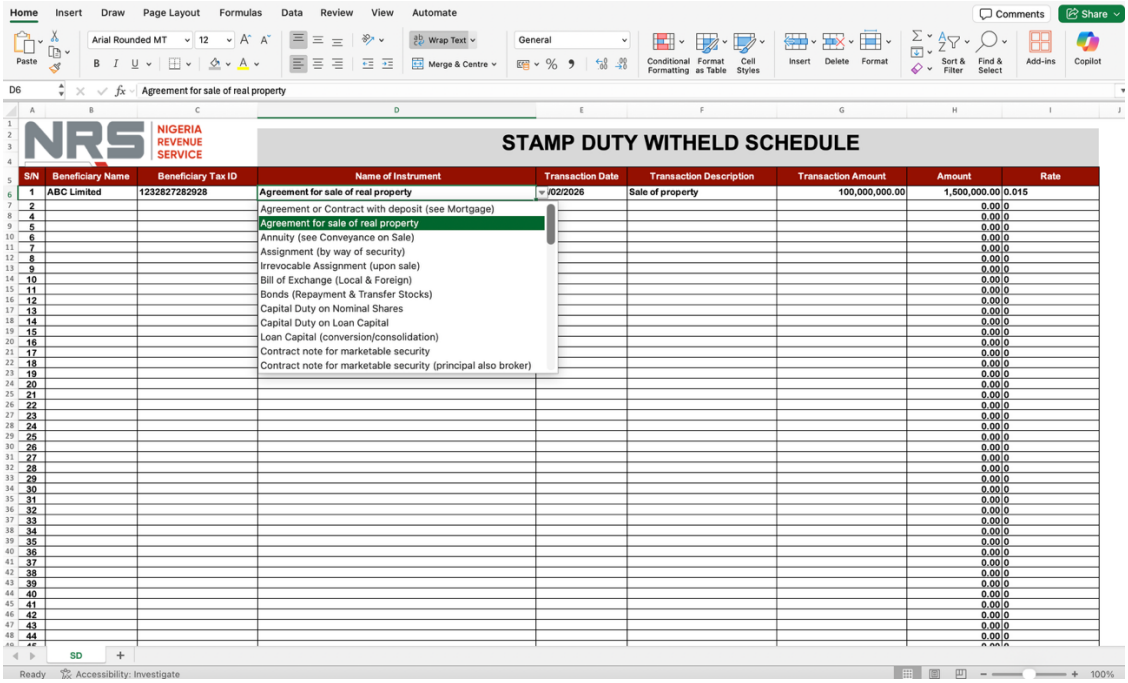
Step 3: Download Template

6. Click **Download Stamp Duty Excel Template** to download the worksheet.
7. Open the downloaded Excel file.



Step 4: Populate Template

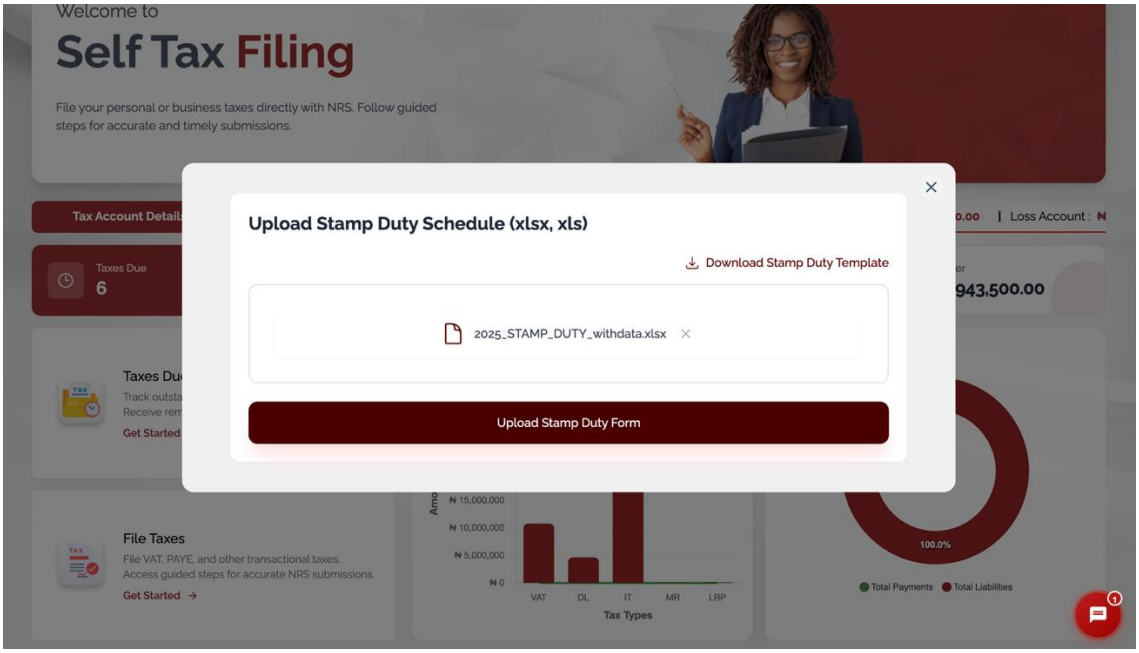
8. Enter all required details for the withheld stamp duty transactions:
    - Select the applicable **Instrument Name** from the dropdown list
    - The system automatically:
        - Populates the **applicable stamp duty rate**
        - Calculates the **duty amount**



Ensure all required fields are accurately completed for each transaction.

💾 Step 5: Save and Upload

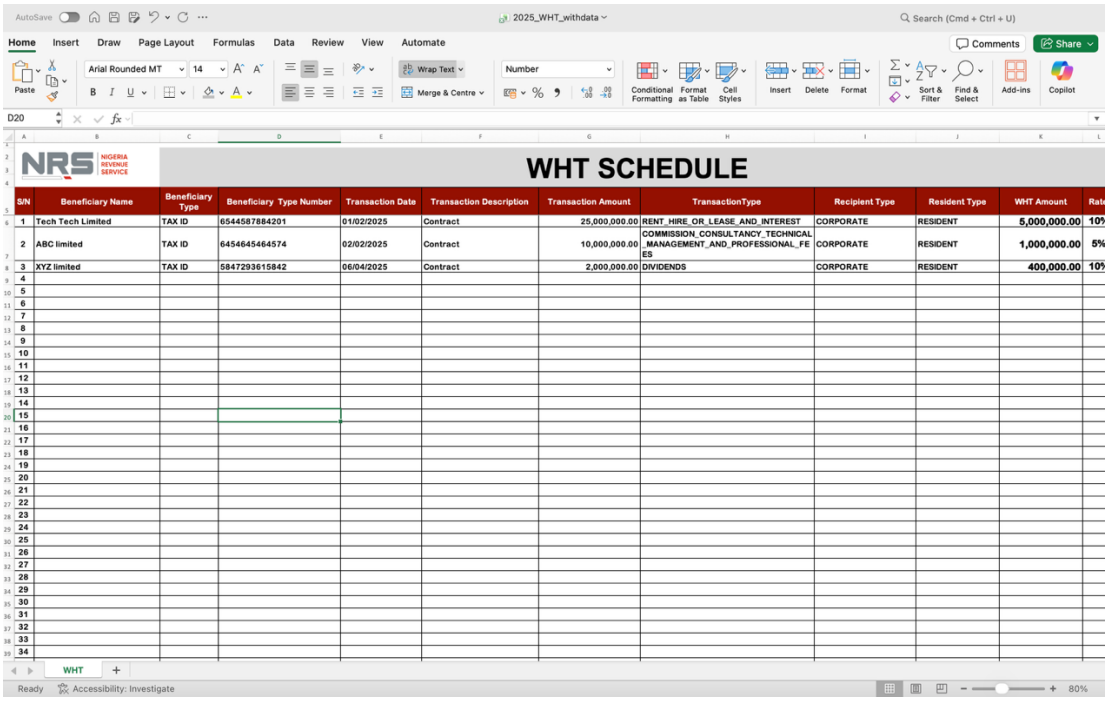
9. Save the completed Excel file.
10. Return to the platform and upload the saved document.



🔍 Step 6: System Validation and Summary

11. The system automatically:

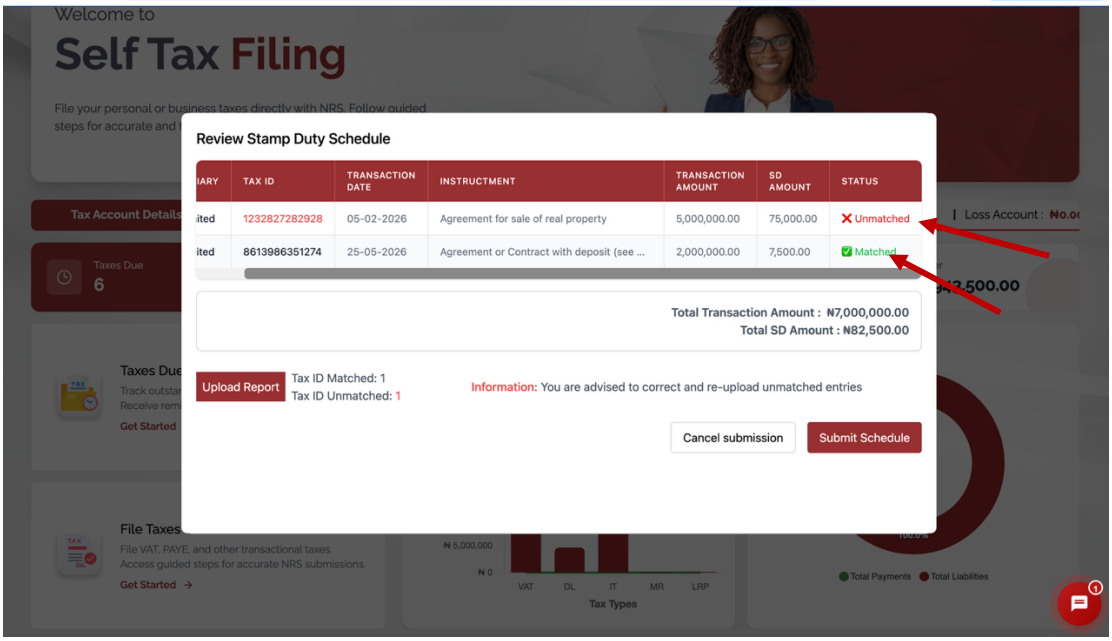
- Extracts data from the uploaded file
- Computes the **total stamp duty payable**
- Displays a **filing summary**



NRS NIGERIA REVENUE SERVICE

WHT SCHEDULE

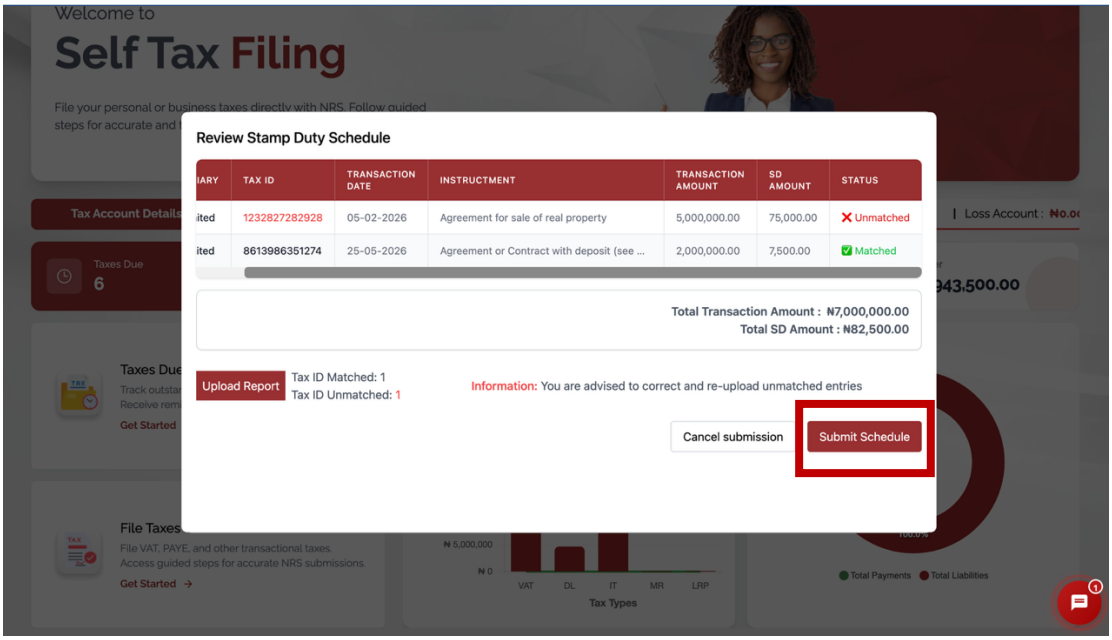
S/N	Beneficiary Name	Beneficiary Type	Beneficiary Type Number	Transaction Date	Transaction Description	Transaction Amount	TransactionType	Recipient Type	Resident Type	WHT Amount	Rate
1	Tech Tech Limited	TAX ID	6544587884201	01/02/2025	Contract	25,000,000.00	RENT_HIRE_OR_LEASE_AND_INTEREST	CORPORATE	RESIDENT	5,000,000.00	10%
2	ABC limited	TAX ID	6454645464574	02/02/2025	Contract	10,000,000.00	COMMISSION_CONSULTANCY_TECHNICAL_MANAGEMENT_AND_PROFESSIONAL_FEES	CORPORATE	RESIDENT	1,000,000.00	5%
3	XYZ limited	TAX ID	5847293615842	06/04/2025	Contract	2,000,000.00	DIVIDENDS	CORPORATE	RESIDENT	400,000.00	10%



12. The system validates all **Tax Identification Numbers (Tax IDs)** and displays a **match status**, indicating whether each Tax ID exists in the Tax Administration System.

☑ Step 7: Submit Return

13. Review the summary and confirm all details.
14. Click **Submit Schedule** to complete the filing.


Welcome to
Self Tax Filing
Review Stamp Duty Schedule
TAX ID
TRANSACTION DATE
INSTRUCTMENT
TRANSACTION AMOUNT
SD AMOUNT
STATUS
1232827282928
05-02-2026
Agreement for sale of real property
5,000,000.00
75,000.00
Unmatched
8613986351274
25-05-2026
Agreement or Contract with deposit (see ...
2,000,000.00
7,500.00
Matched
Total Transaction Amount : ₦7,000,000.00
Total SD Amount : ₦82,500.00
Upload Report
Tax ID Matched: 1
Tax ID Unmatched: 1
Information: You are advised to correct and re-upload unmatched entries
Cancel submission
Submit Schedule
Tax Account Details
Taxes Due
6
Get Started
File Taxes
File VAT, PAYE, and other transactional taxes.
Access guided steps for accurate NRS submissions.
Get Started
VAT
DL
IT
MR
LRP
Tax Types
Total Payments
Total Liabilities

4.7 Electronic Money Transfer Levy (EMTL) Filing

The Electronic Money Transfer Levy (EMTL) module on Rev360 enables taxpayers to file and remit levies on electronic money transfer transactions using a structured Excel template.

The system supports automated computation of EMTL based on transaction volumes and provides a streamlined process for upload, validation, and submission.

Filing EMTL Return

🔐 Step 1: Access the Filing Module

1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **Taxes Due** to proceed.

📸 *Screenshot: Taxes Due page*

❓ Step 2: Select EMTL Liability

4. From the list of pending returns, locate **Electronic Money Transfer Levy (EMTL)**.
5. Click **File Now** to begin the filing process.

📸 *Screenshot: Taxes Due list showing EMTL*

⬇️ Step 3: Download Template

6. Click **Download EMTL Template** to download the Excel worksheet.
7. Open the downloaded file.

📸 *Screenshot: EMTL template download*

📊 Step 4: Populate Template

8. Enter the required details in the template:
    - Select the **State** from the dropdown list
    - Enter:
        - **Total EMTL Transaction Count**
        - **Number Reversed**
        - **Number Cancelled**

    ℹ️ **System Behavior:**

    - The system automatically calculates:
        - **Net Transaction Count**
        - **EMTL Amount**
    - EMTL is computed at the approved rate of **₦50 per transaction**

💾 Step 5: Upload Completed Template

9. Save the completed worksheet.
10. Return to the platform and upload the file by clicking **Upload EMTL Form**.

📸 *Screenshot: EMTL upload page*

🔍 Step 6: Review Records

11. Review the uploaded records on the preview screen to ensure accuracy.

📸 *Screenshot: EMTL preview screen*

📎 Step 7: Upload Supporting Documents (Optional)

12. Upload any supporting documents where applicable.

☑ Step 8: Submit Return

13. After confirming all details:

- Check the **declaration box**
- Click **File Now** to complete the filing

📸 *Screenshot: EMTL submission section*

4.8 Mineral Royalty (RYM) Filing

The Mineral Royalty (RYM) module on Rev360 enables taxpayers to declare and remit royalties on minerals extracted from mining and quarry operations in accordance with regulatory requirements.
This guide provides a step-by-step process for completing a Mineral Royalty filing, including mineral declaration, buyer schedule upload, and submission.

Filing Mineral Royalty (RYM)

🔓 Step 1: Access the Filing Module

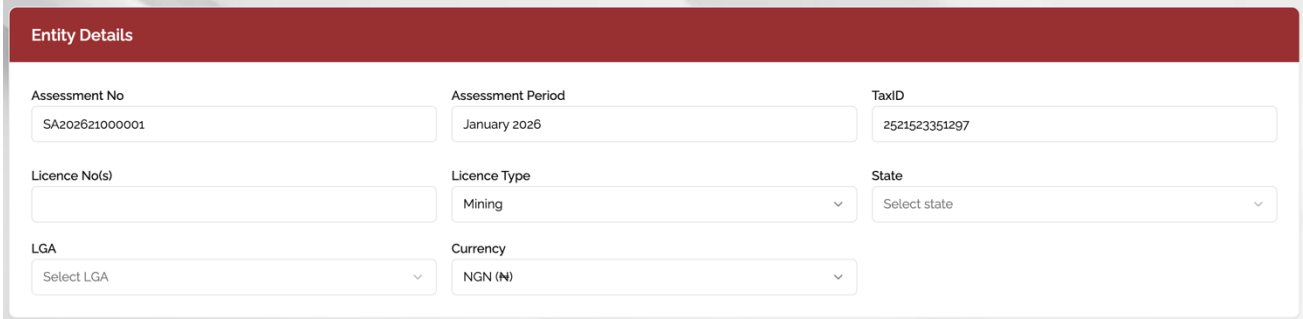
1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

❓ Step 2: Select Tax Type

4. From the list of available tax types, select **Mineral Royalty (MR)**.

📋 Step 3: Enter Licence and Location Details

5. Fill in the required licence and location details:
    - Enter **Licence Number**
    - Select **Licence Type** (*Mining* or *Quarry*)
    - Select **State**
    - Select **Local Government Area (LGA)**



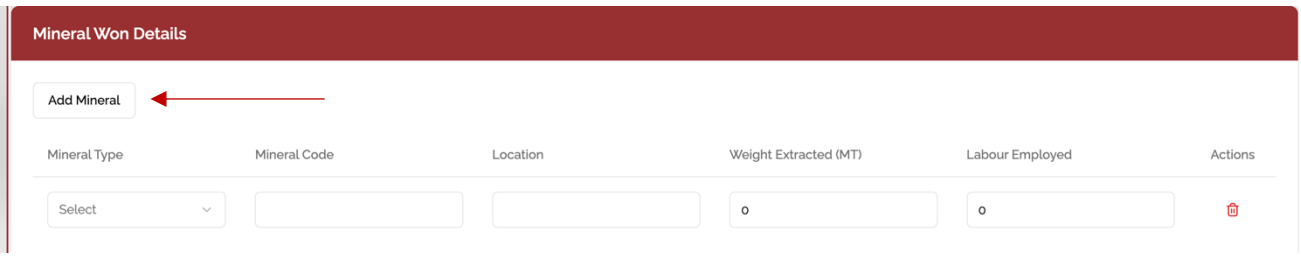
💱 Step 4: Select Currency

6. Select the applicable **transaction currency**.

⛏ Step 5: Add Mineral Details

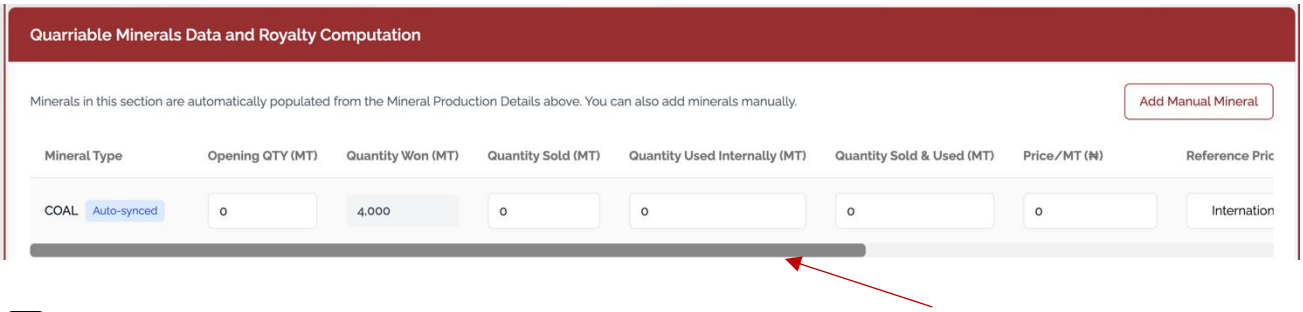
7. Navigate to the **Mineral Won Details** section.

8. Click **Add Mineral** and provide the required information for each mineral.



9. The added minerals will automatically populate the next section, where you will:
    - For first time filing enter **Opening QTY**, for return filers this will be auto populated based on your mineral inventory on Rev360
    - Enter **Quantity Won**
    - Enter **Quantity Sold**
    - Enter **Unit Price**
    - Enter **Reference Price**

💡 Use the scroller to move the section to view the other fields

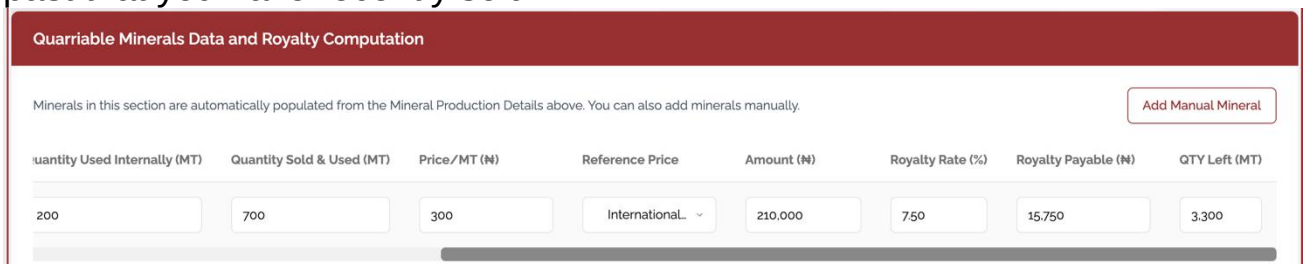


ⓘ **System Features:**

- The applicable **royalty rate** is automatically displayed based on the selected mineral
- The system calculates:
    - Amount
    - Royalty Payable
    - Quantity Left

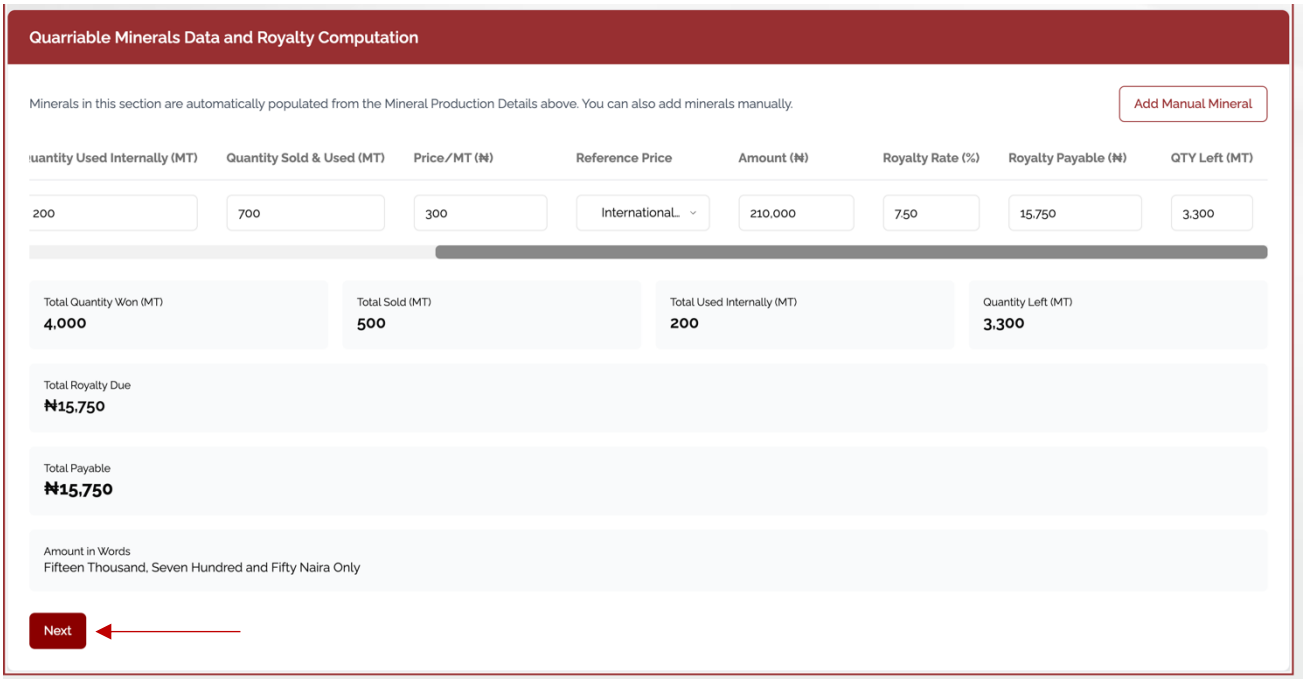
💡 You can also manually add a mineral by clicking **Add Manual Mineral** at the top-right corner. Use this when you have minerals won and recorded in the

past that you have recently sold



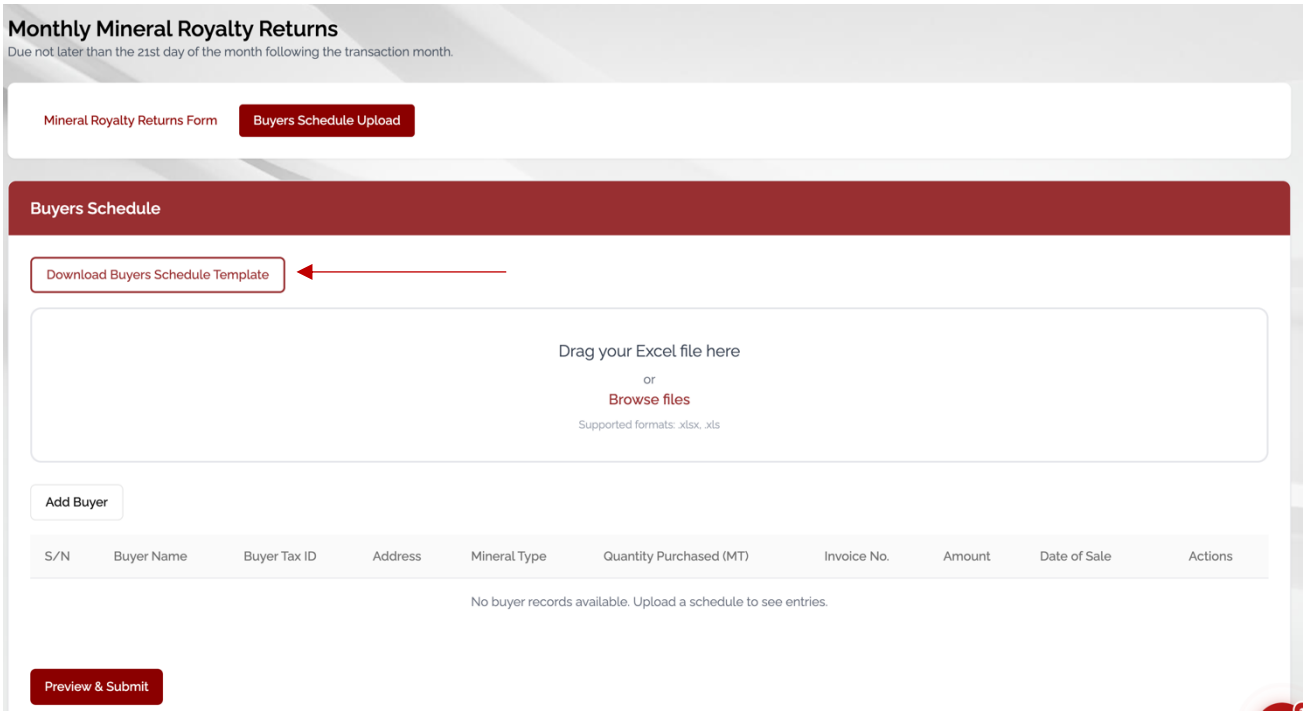
Step 6: Proceed to Buyer Schedule

10. After entering all mineral details, click **Next** to continue.

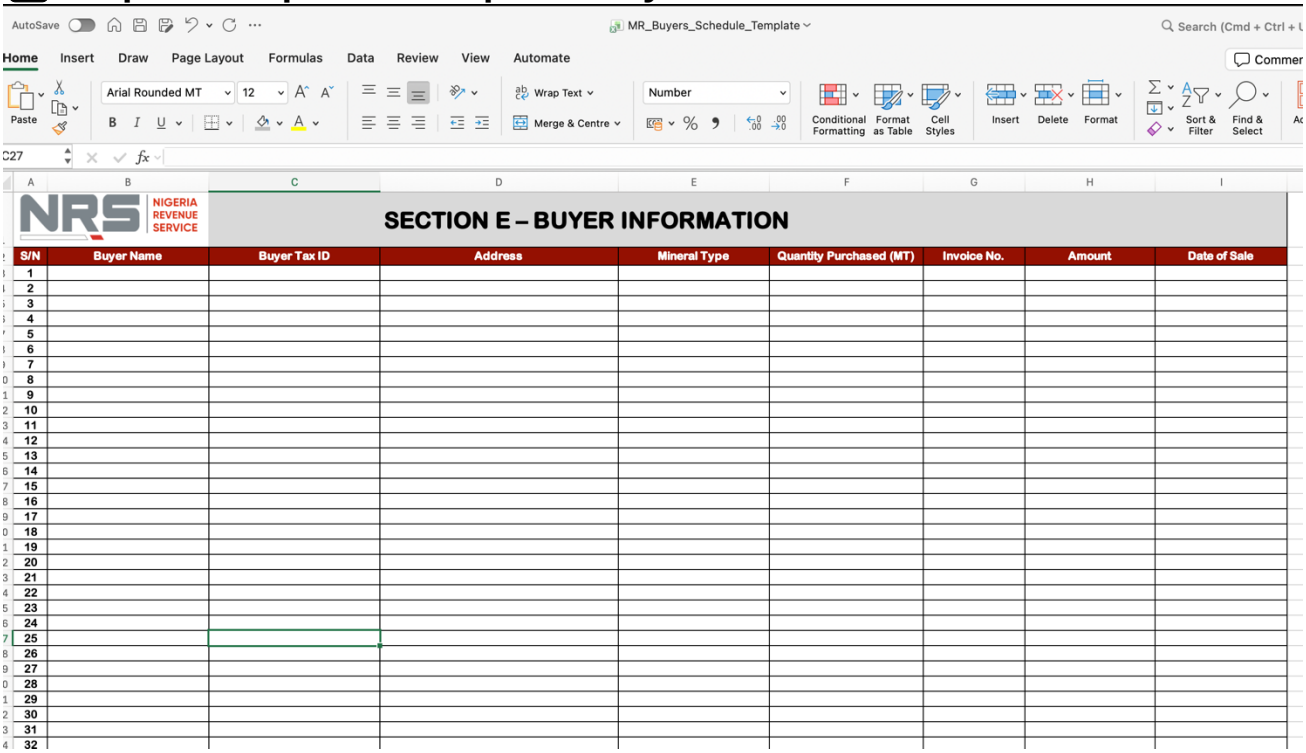


Step 7: Download Buyer Schedule Template

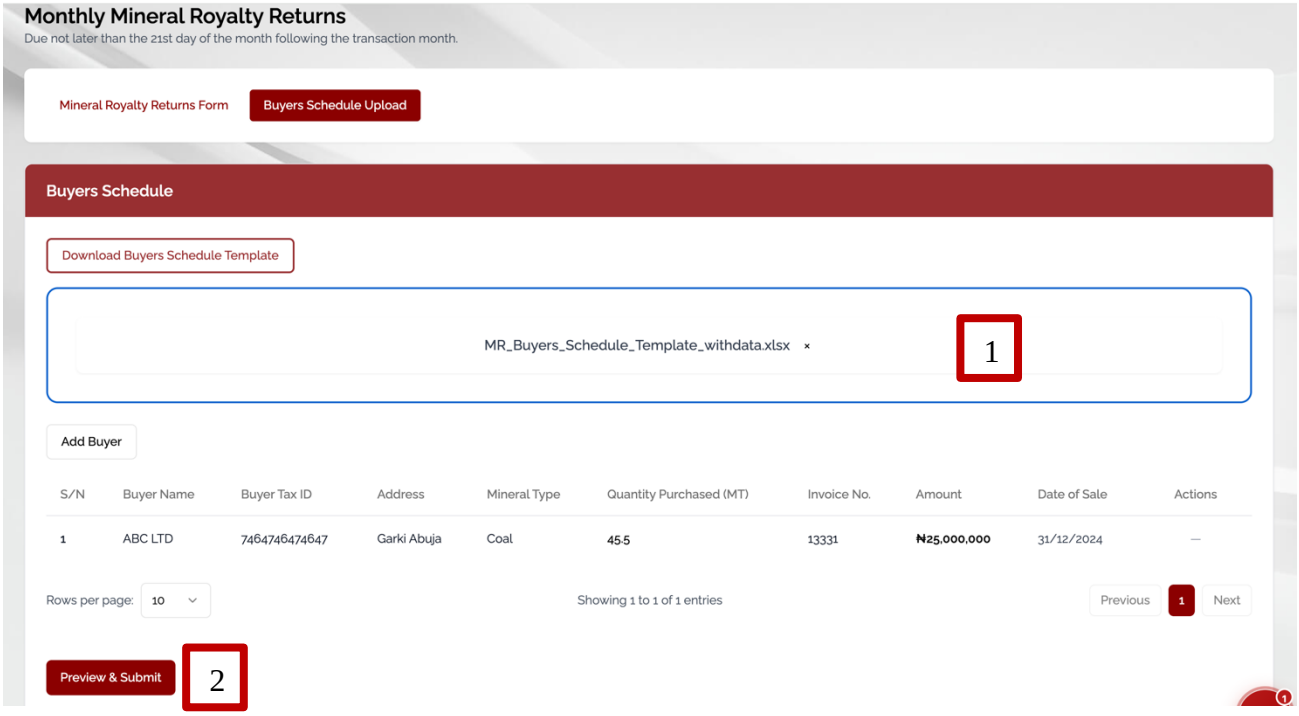
11. Click **Download** to obtain the **Buyers Schedule Upload Template**.



Step 8: Complete and Upload Buyer Schedule



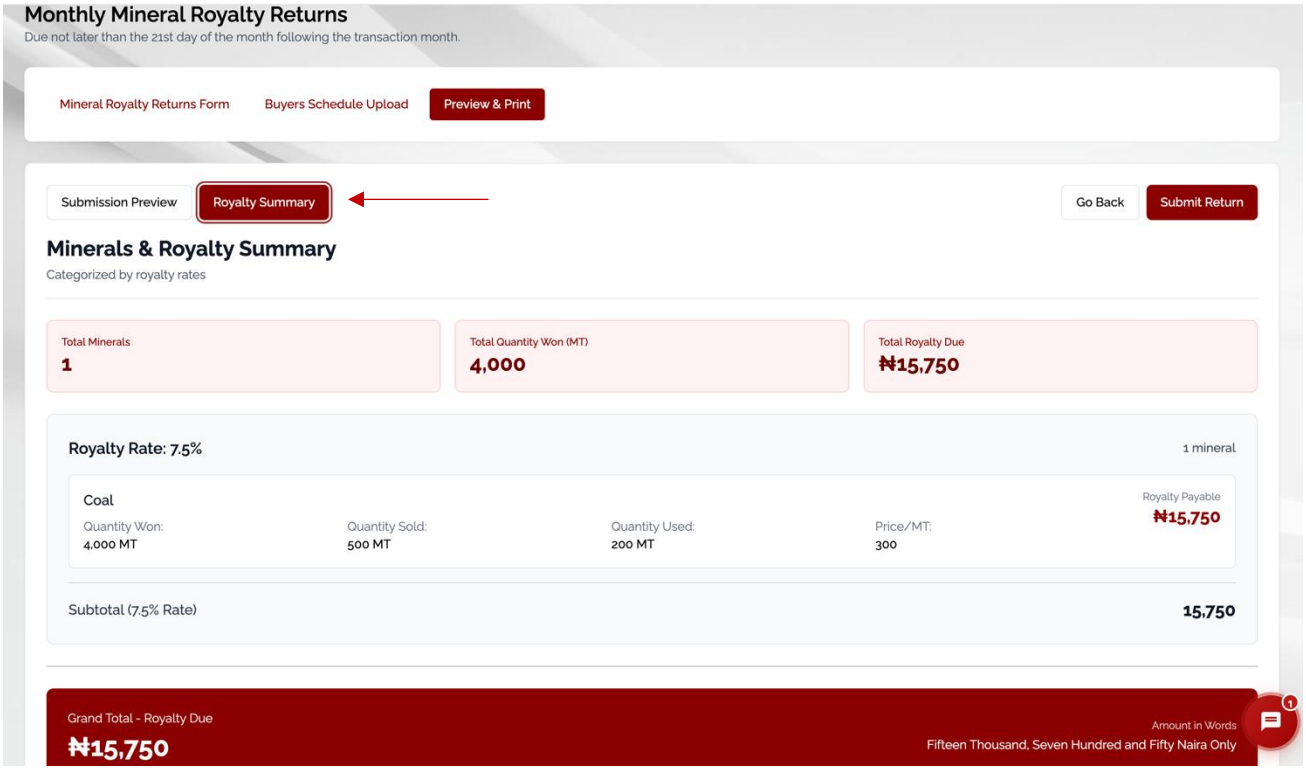
12. Open the downloaded Excel file and complete the required fields.
13. Save the file and upload it back to the platform.



🔍 Step 9: Review Filing Summary

14. Click **Preview & Submit** to view the complete filing summary.

15. To view detailed royalty computations, select the **Royalty Summary** tab.



☑ Step 10: Submit Return

16. Review all information carefully.
17. Select the **declaration checkbox** to confirm accuracy.
18. Click **Submit Return** to complete the filing.

4.9 Petroleum Royalty (RYP) Filing Guide

The Petroleum Royalty (RYP) module on Rev360 enables taxpayers to prepare and submit royalty returns for crude oil, condensates, and gas production in compliance with regulatory requirements.

You can file using either:

- **Online Web Form** – for direct entry within the platform
- **Excel Upload** – for bulk preparation using a downloadable template

A. Filing Petroleum Royalty via Web Form

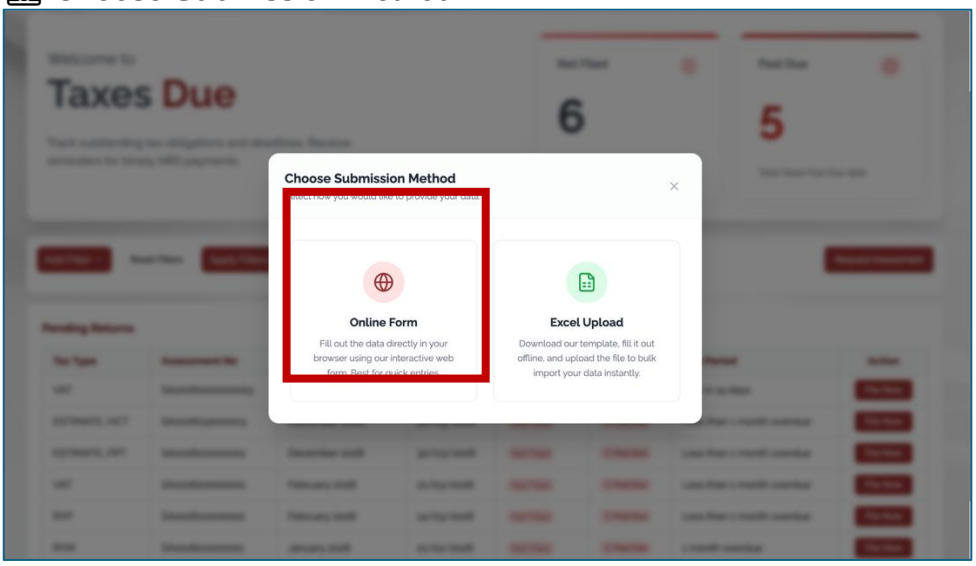
Step 1: Access the Filing Module

1. Log in to Rev360
2. Select **Self Tax Filing**
3. Click **Taxes Due**
4. View the list of outstanding liabilities
5. Identify the earliest **Petroleum Royalty (RYP)** liability
6. Click **File Now**

Step 2: Select Filing Method

7. Select **Online Form**

Choose Submission Method



Step 3: Configure Field Data

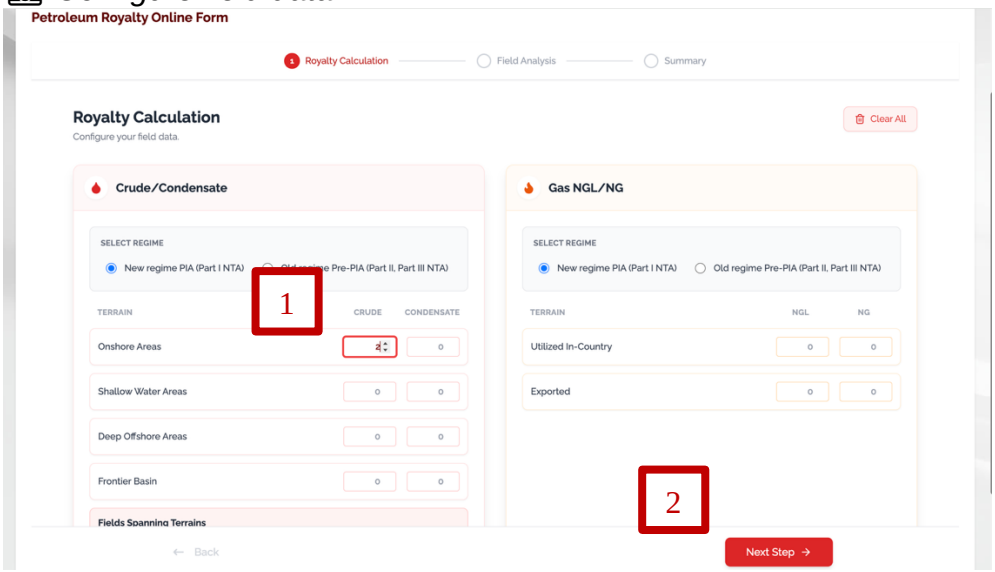
8. Enter the number of fields for each applicable category:
    - Based on **Regime** and **Terrain**
    - Separate entries for:

- Crude/Condensate
- Gas (NGL/NG)

💡 *Example:* Enter **2** under *Crude – Onshore (PIA)* to file for two fields

9. Click **Next Step**

📸 *Configure field data*



🧾 Step 4: System-Generated Field Rows

10. The system generates rows based on your input:

- Crude/Condensate Analysis
- Gas (NGL/NG) Analysis
- Or both

11. The active product type is highlighted for data entry

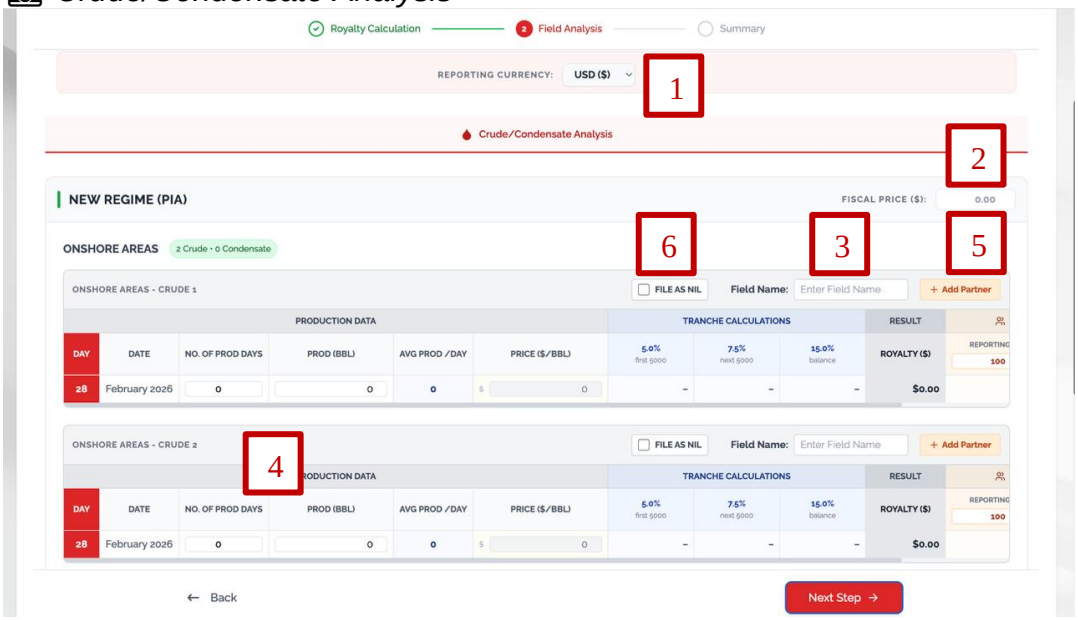
🛢️ Step 5: Enter Crude/Condensate Details

12. Input the following for each field:

- Select Currency
- Price
- Field Name
- Number of Production Days
- Production Quantity (BBL)
- Partner Information:
  - Click **+ Add Partner**
  - Enter Name, Tax ID, Percentage

13. To file Nil, select **File as Nil**

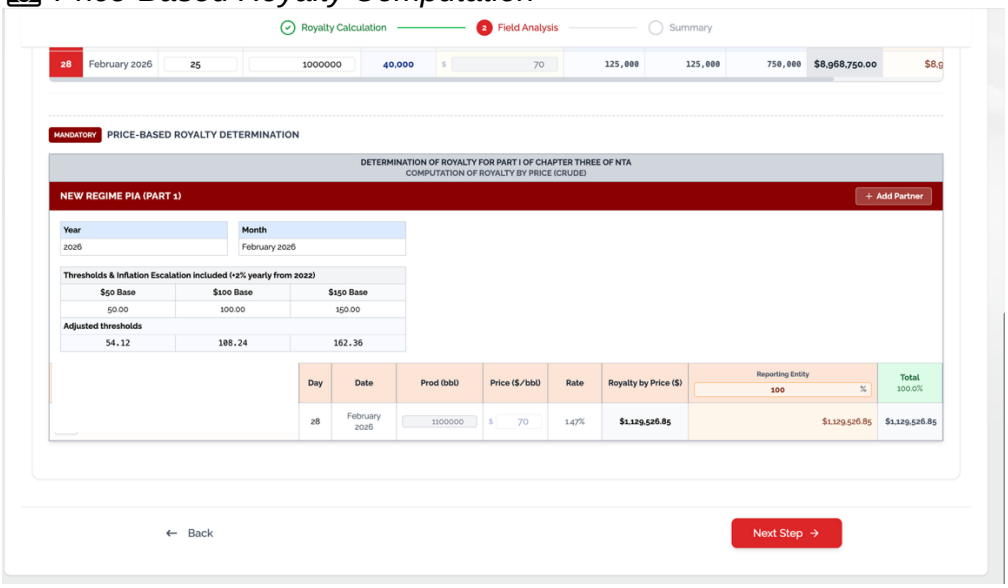
Crude/Condensate Analysis



Step 6: Review Price-Based Royalty

14. Scroll down to view **Price-Based Royalty Determination**

Price-Based Royalty Computation



15. **Note:** All data entered under **Production-Based Royalty** automatically populates the **Price-Based Royalty** section

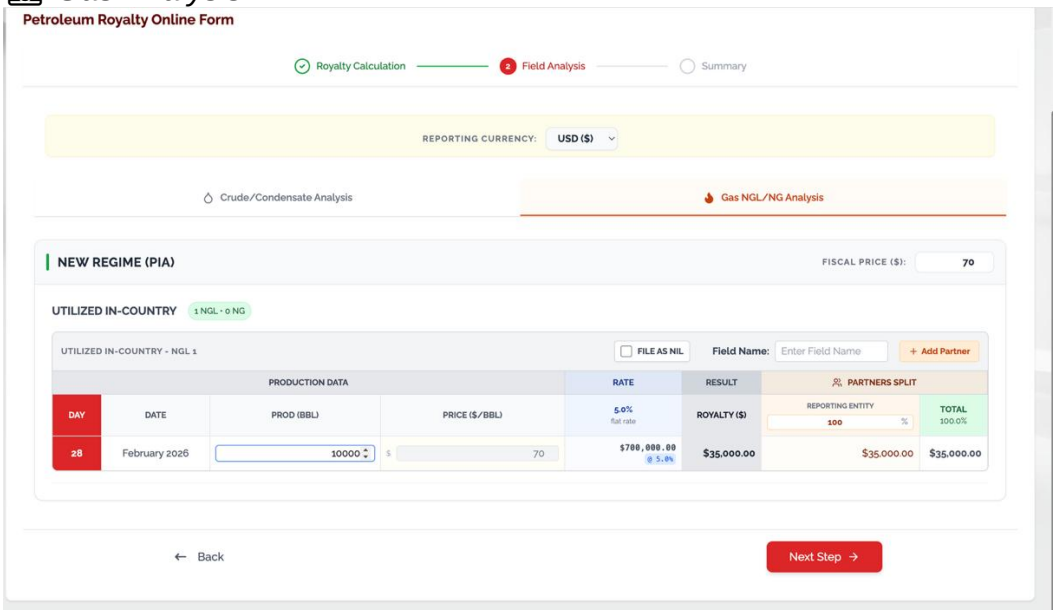
Step 7: Enter Gas (NGL/NG) Details

16. Switch to **Gas (NGL/NG) Analysis**
17. Enter required details:

- Currency
- Price
- Field Name
- Production Quantity
- Partner Information:
    - Click **+ Add Partner**
    - Enter Name, Tax ID, Percentage

18. Click **Next Step**

📸 *Gas Analysis*



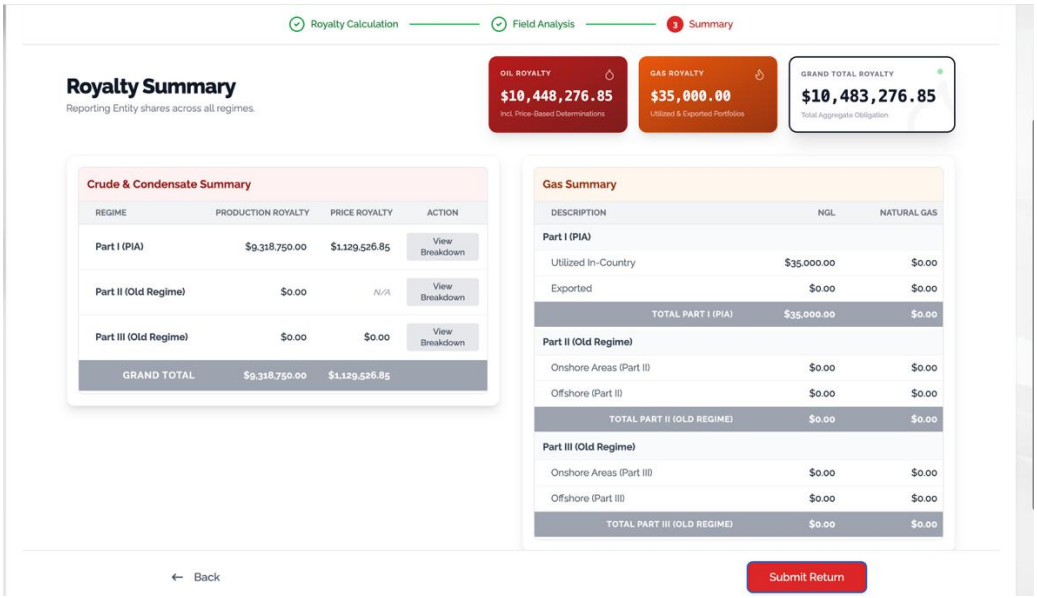
☑ Step 8: Review and Submit

19. Review:

- Oil Royalty
- Gas Royalty
- Total Royalty

20. Click **View Breakdown** for field-level details

21. Click **Submit Return**

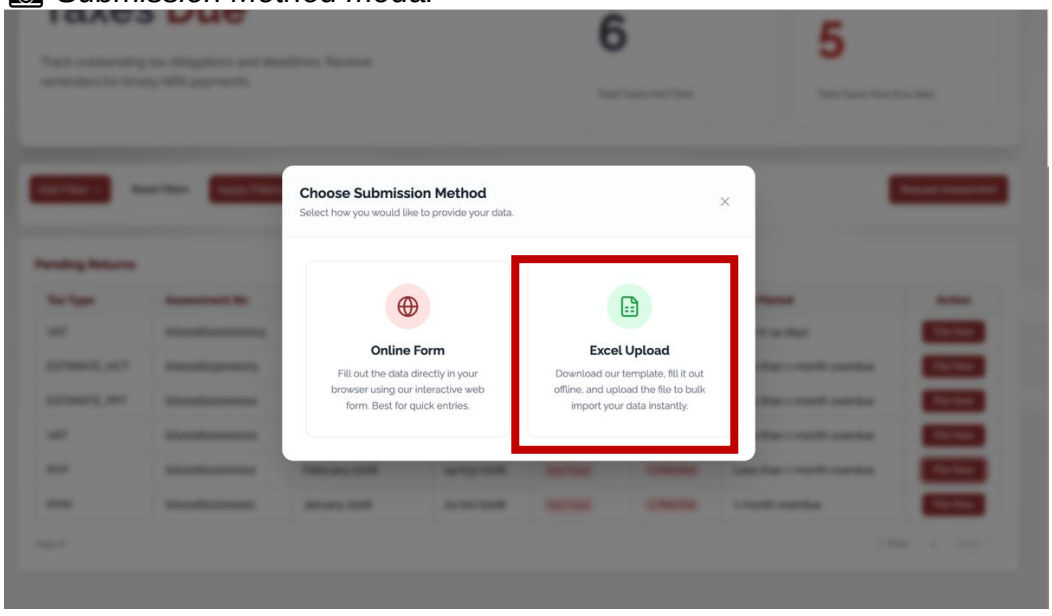


B. Filing Petroleum Royalty via Excel Upload

🧾 Step 1: Select Filing Method

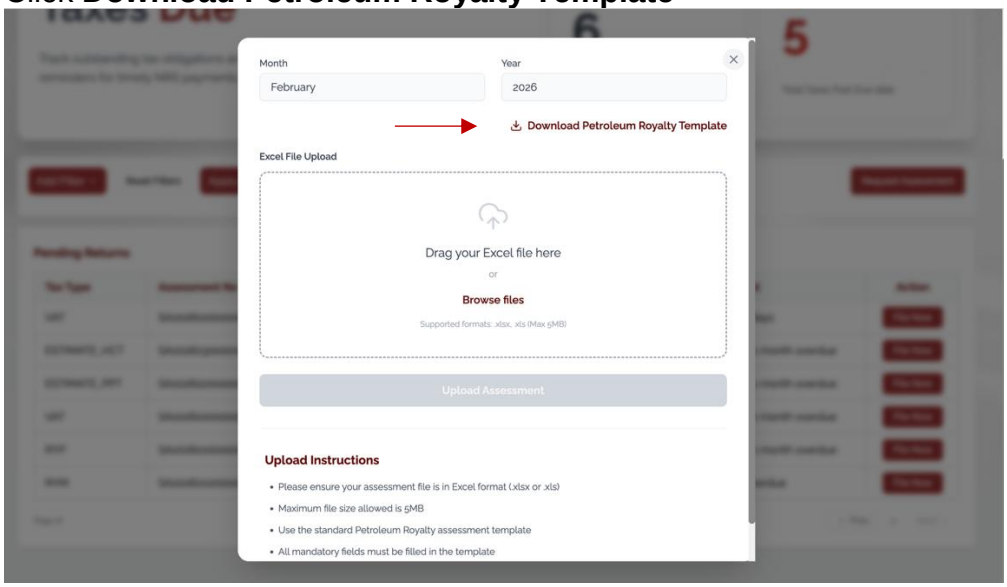
1. Select **Excel Upload**

📸 *Submission Method modal*

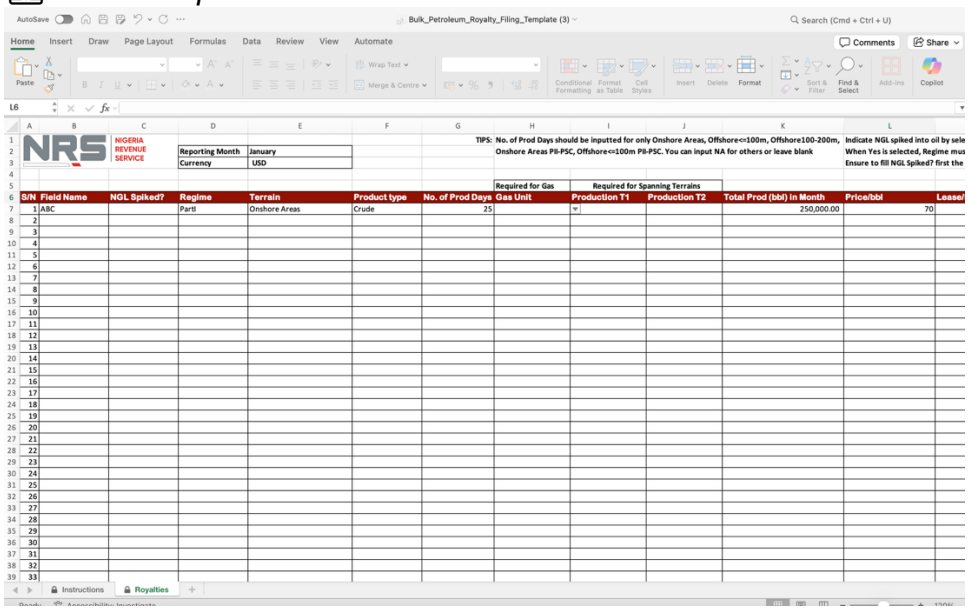


📥 Step 2: Download Template

2. Click **Download Petroleum Royalty Template**



3. Open the file
   Excel template



4. Review instructions on the first sheet

Step 3: Populate Royalties Sheet

5. Navigate to **Royalties** sheet
6. Enter the following:

Field Information

- Field Name
- NGL Spiked (Yes/No)
- Regime

- Terrain
- Product Type
- Number of Production Days
  ⚠ Must not exceed days in reporting month
- Gas Unit (if applicable)
- Production T1 / T2 (if spanning terrain)
- Total Monthly Production
- Price
- Lease/License Number

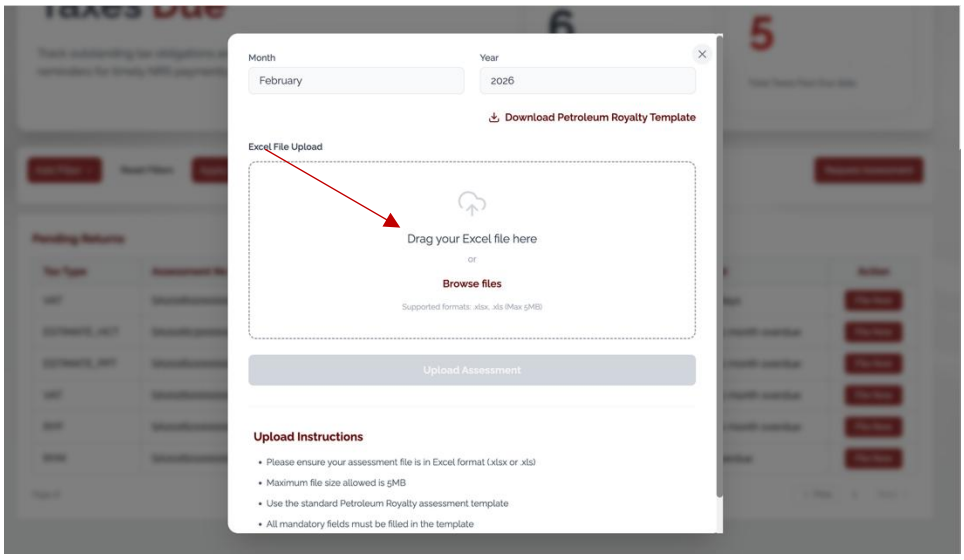
👥 Partner / Ownership Details

- Reporting Entity (%)
- Partner Details:
  - Name
  - Tax ID
  - Percentage Share

7. Repeat for all fields

📤 Step 4: Upload Template

8. Save the file
9. Return to upload page
10. Upload via file selection or drag-and-drop
    📸 *Upload page*



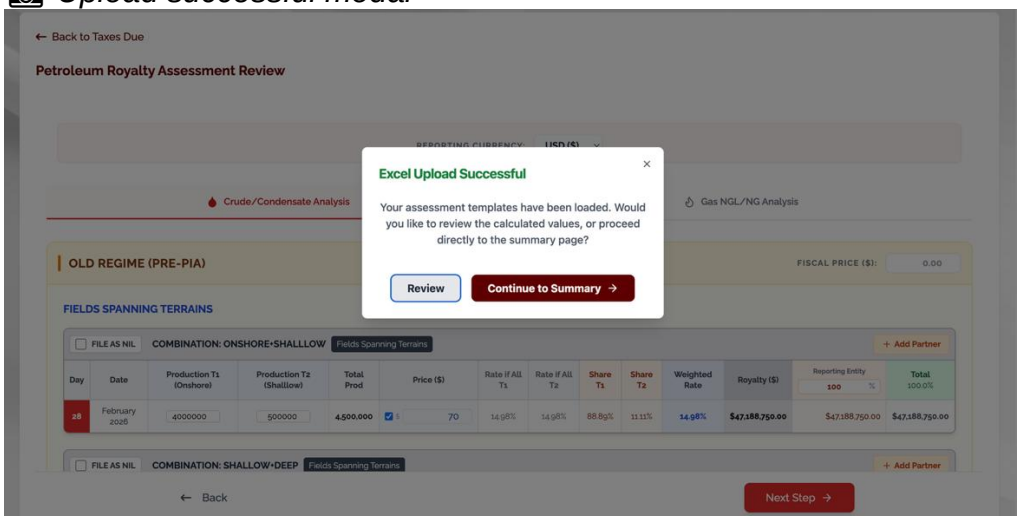
11. Click **Upload Assessment**

🔍 Step 5: Review or Proceed

12. After upload:

- Click **Review** to edit
- Click **Continue to Summary** to proceed

📸 *Upload successful modal*



☑ Step 6: Review and Submit

13. Review:

- Oil Royalty
- Gas Royalty
- Total Royalty

14. Click **View Breakdown**
15. Click **Submit Return**

4.10 Related Royalties

The Related Royalty Fees module on Rev360 enables taxpayers to file and remit other royalty-related fees not covered under standard royalty filing categories.

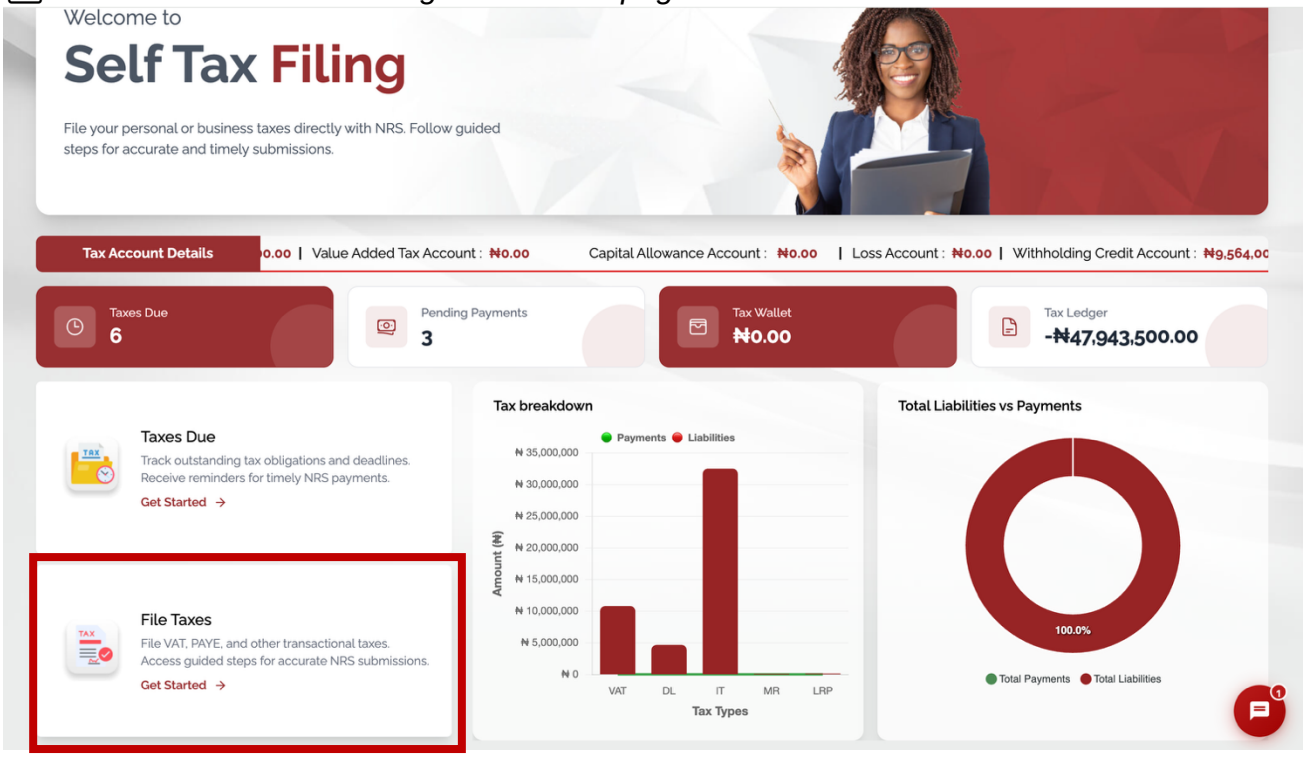
This module provides a simple process for selecting applicable fee types, entering financial values, and generating an assessment for payment.

Filing Related Royalty Fees

Step 1: Access the Filing Module

1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **File Taxes** to proceed.

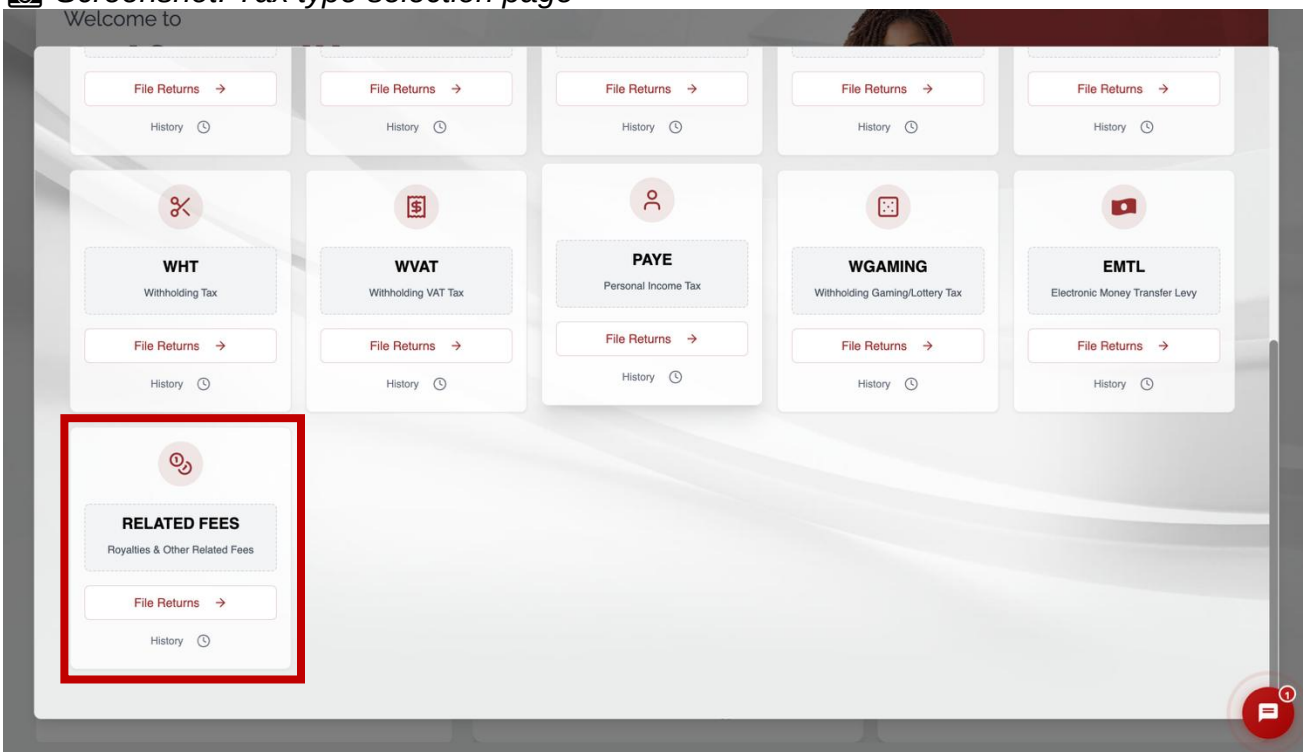
Screenshot: Self Tax Filing / File Taxes page



Step 2: Select Tax Type

4. From the list of available tax types, select **Related Fees**.

Screenshot: Tax type selection page



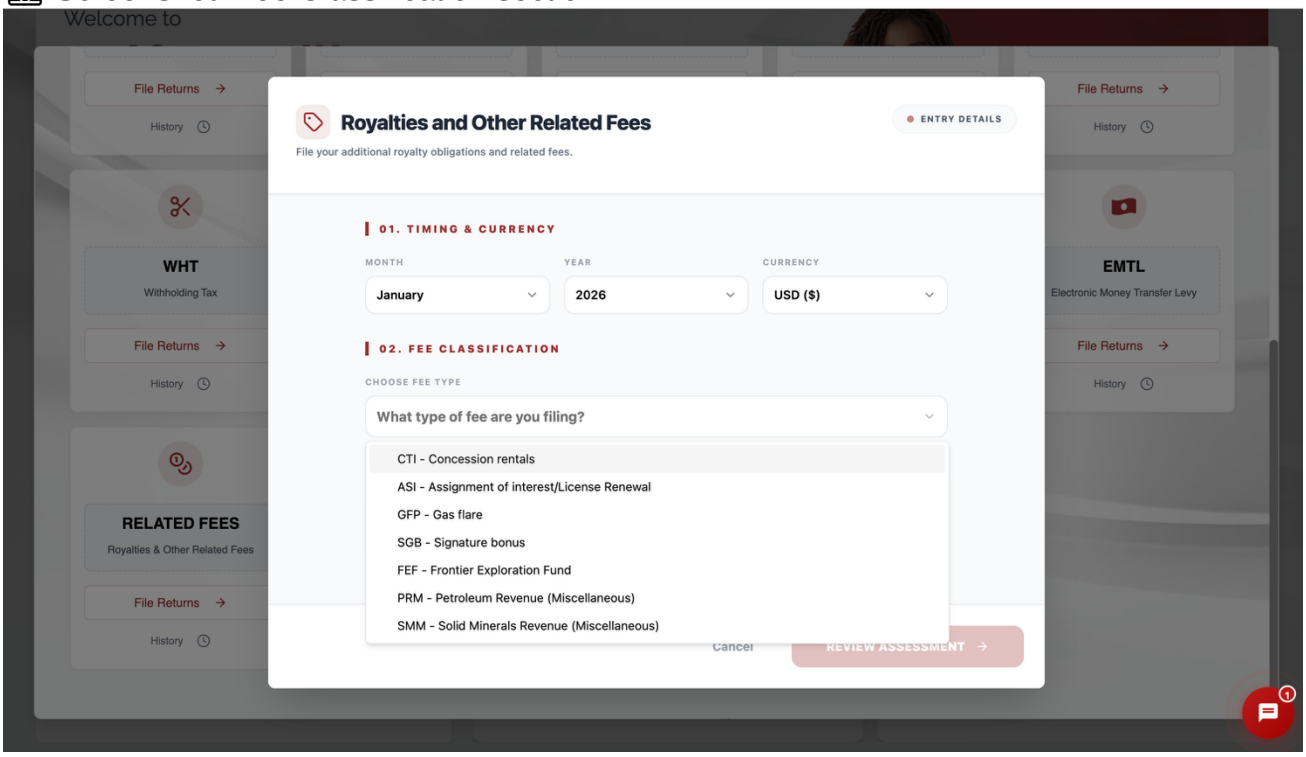
Step 3: Select Filing Details

5. Select the following:
    - **Filing Month**
    - **Filing Year**
    - **Currency**

Step 4: Enter Fee Details

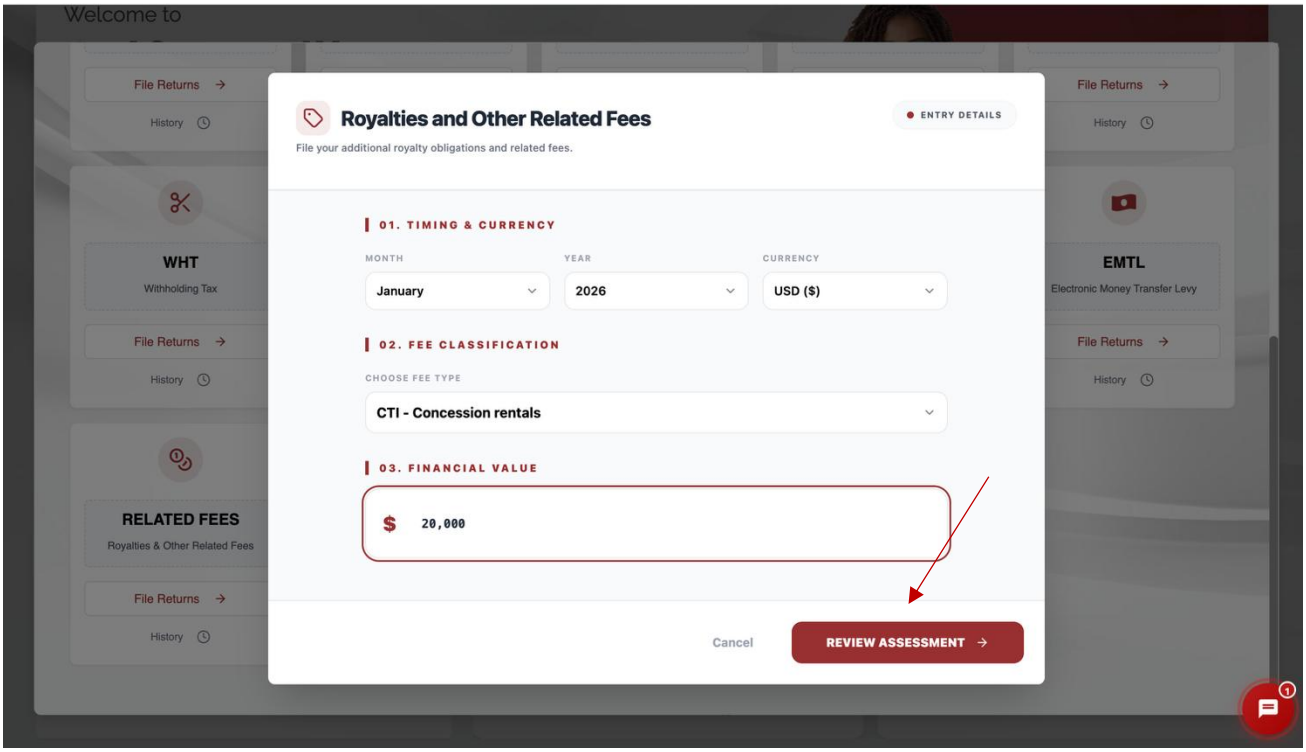
6. Navigate to the **Fee Classification** section.
7. Select the applicable **fee type** from the dropdown list.
8. Enter the corresponding **financial value**.

Screenshot: Fee Classification section



Step 5: Review Assessment

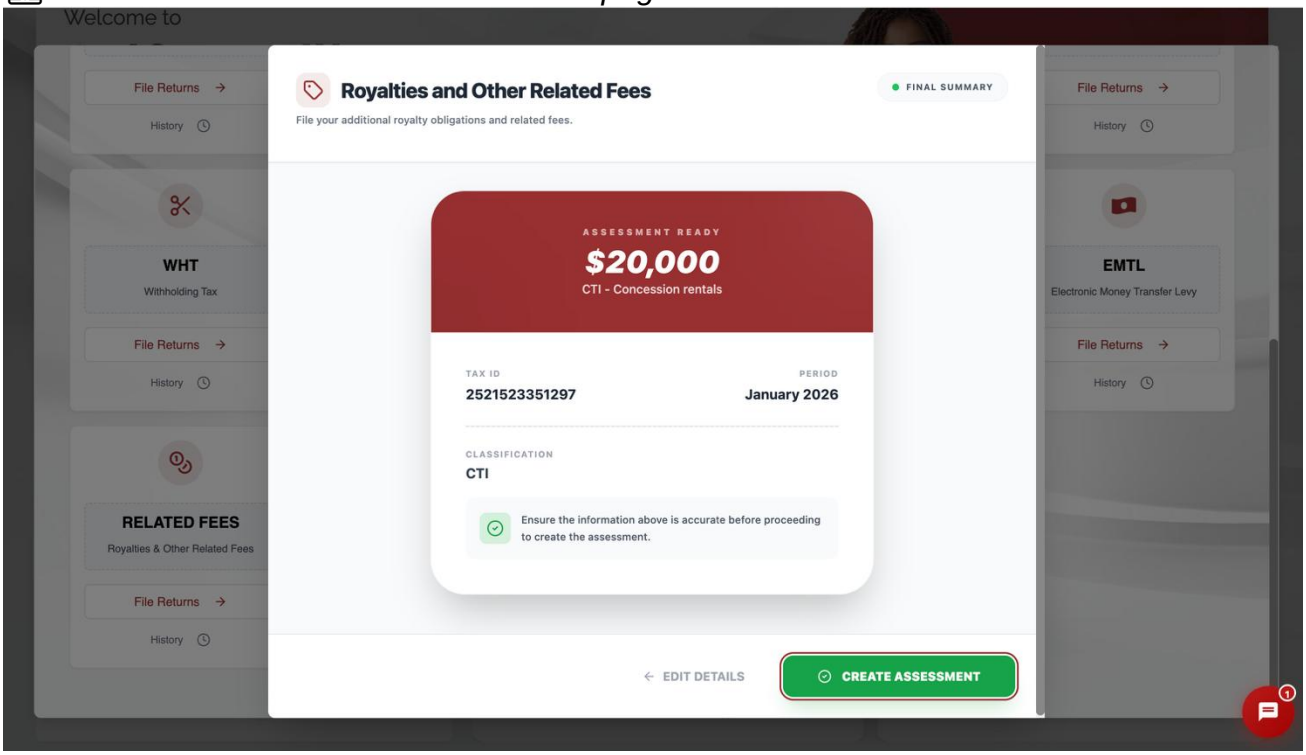
9. Click **Review Assessment** to generate a preview of the applicable fees.



☑ Step 6: Create Assessment

10. Click **Create Assessment** to complete the filing process.

📸 *Screenshot: Assessment confirmation page*



4.11 Advance Payment (AMP) Filing

The Advance Monthly Payment (AMP) module on Rev360 enables shipping and airline operators to declare and remit advance tax based on their monthly gross income.

The system automatically computes the applicable AMP payable and supports document uploads for verification.

Filing Advance Monthly Payment (AMP)

Step 1: Access the Filing Module

1. Log in to the Rev360 platform.
2. Navigate to **Self Tax Filing** from the main menu.
3. Click **Taxes Due** to proceed.

Screenshot: Taxes Due page

Step 2: Select AMP Liability

4. From the list of pending returns, locate **Advance Monthly Payment (AMP)**.
5. Click **File Now** to begin the filing process.

Screenshot: Taxes Due list showing AMP

Step 3: Select Currency

6. Select the applicable **transaction currency**.

Step 4: Enter Income Details

7. Enter your **Gross Monthly Income**.
8. Click **Compute**.

   The system automatically calculates **2% of the Gross Monthly Income** as the AMP payable.

Screenshot: Compute section showing AMP calculation

Step 5: Upload Supporting Documents

9. Upload the required supporting documents by clicking the **Upload** buttons and selecting files from your device.

   The system supports **multiple document uploads**.

Screenshot: Document upload section

🔍 Step 6: Review and Submit

10. Review all entered details carefully.
11. Select the **declaration checkbox** to confirm accuracy.
12. Click **File Now** to complete the filing.

📸 *Screenshot: Final submission section*

5. Payment

The Payments module on Rev360 enables taxpayers to settle assessed tax liabilities through secure online payment channels.

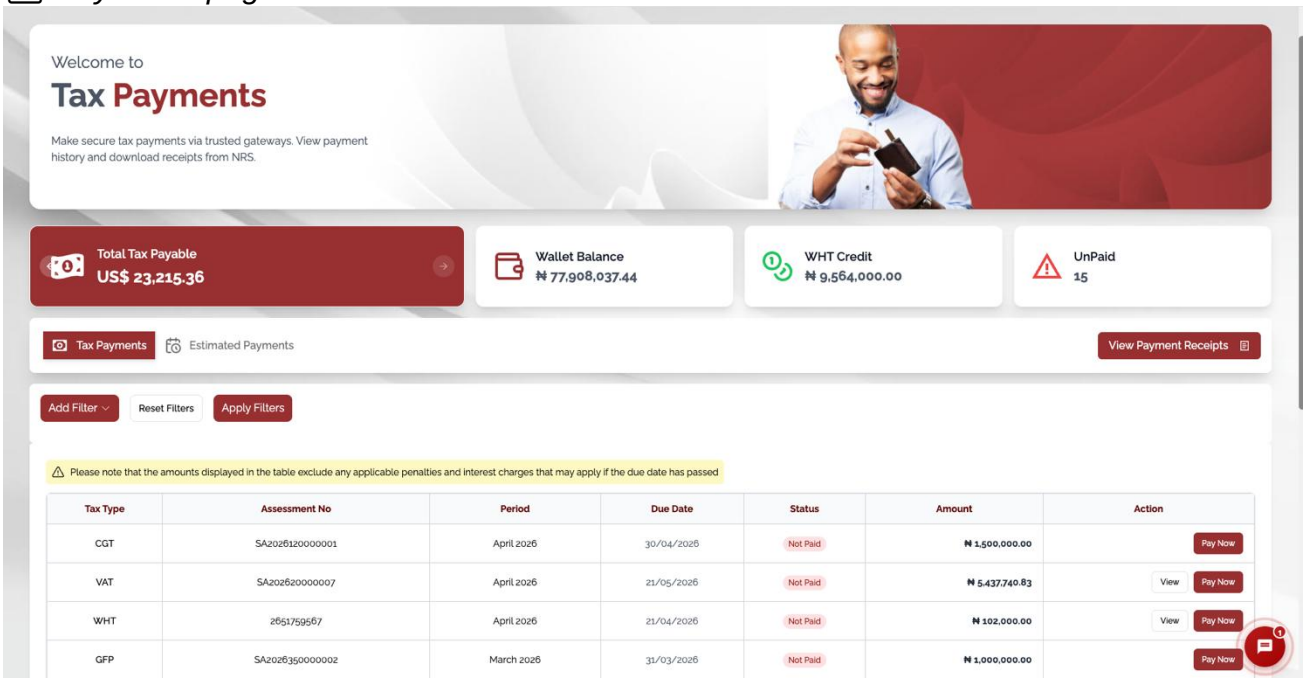
This guide outlines the steps to initiate and complete a payment for any tax record on the platform.

5.1 Making a Payment

Step 1: Access Payments Module

1. Log in to the Rev360 platform.
2. Navigate to **Payments** from the main menu.

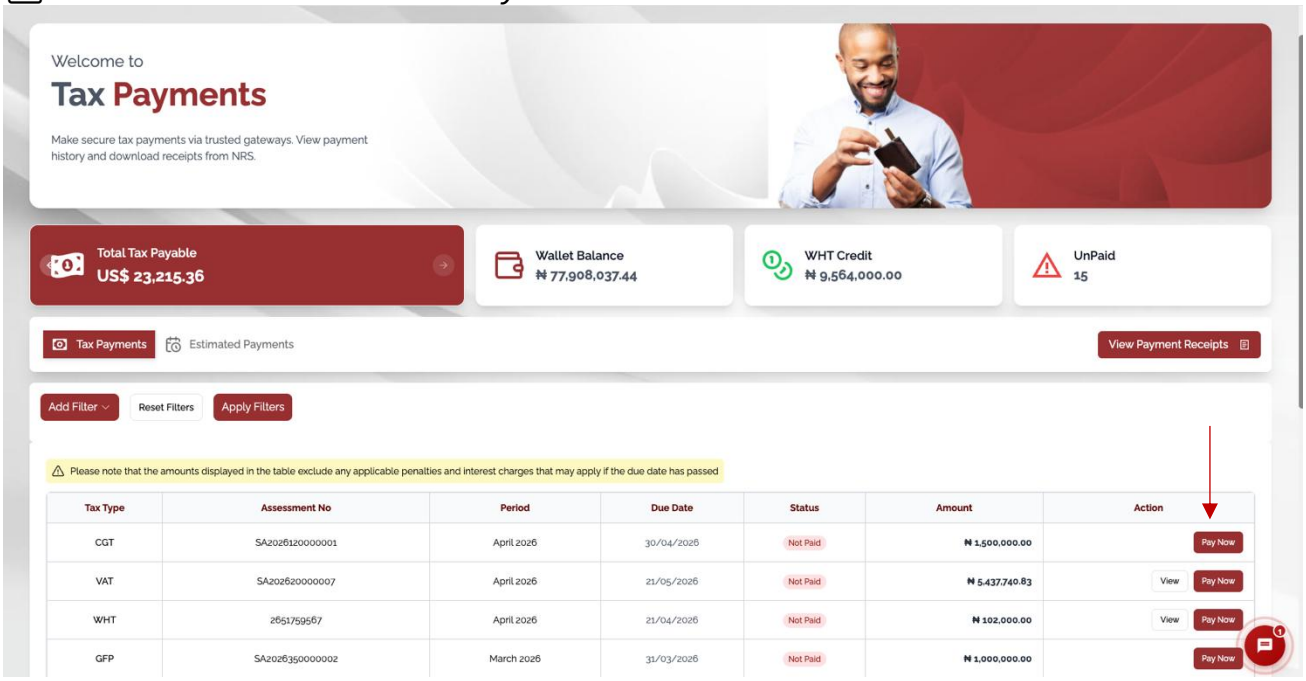
Payments page



Step 2: Select Tax Record

3. Locate the tax record you wish to pay for.
4. Click **Pay Now**.

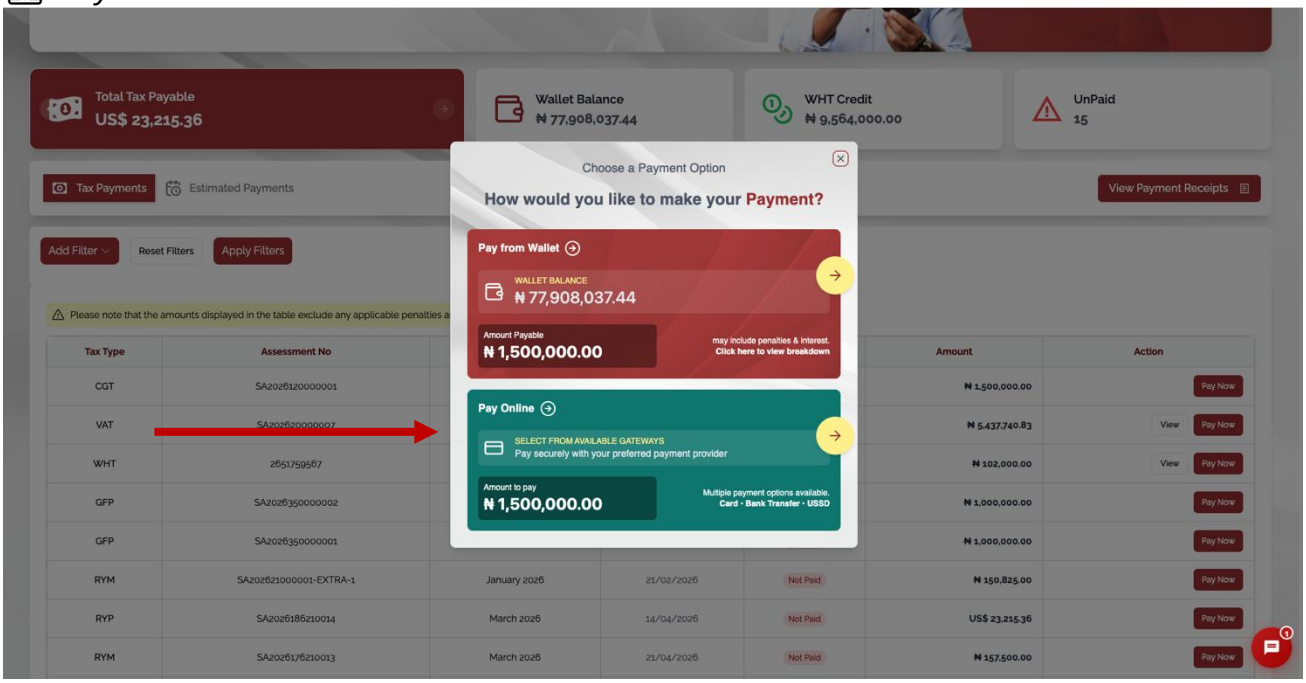
Screenshot: Tax record with Pay Now button



Step 3: Choose Payment Method

5. Click **Pay Online**.

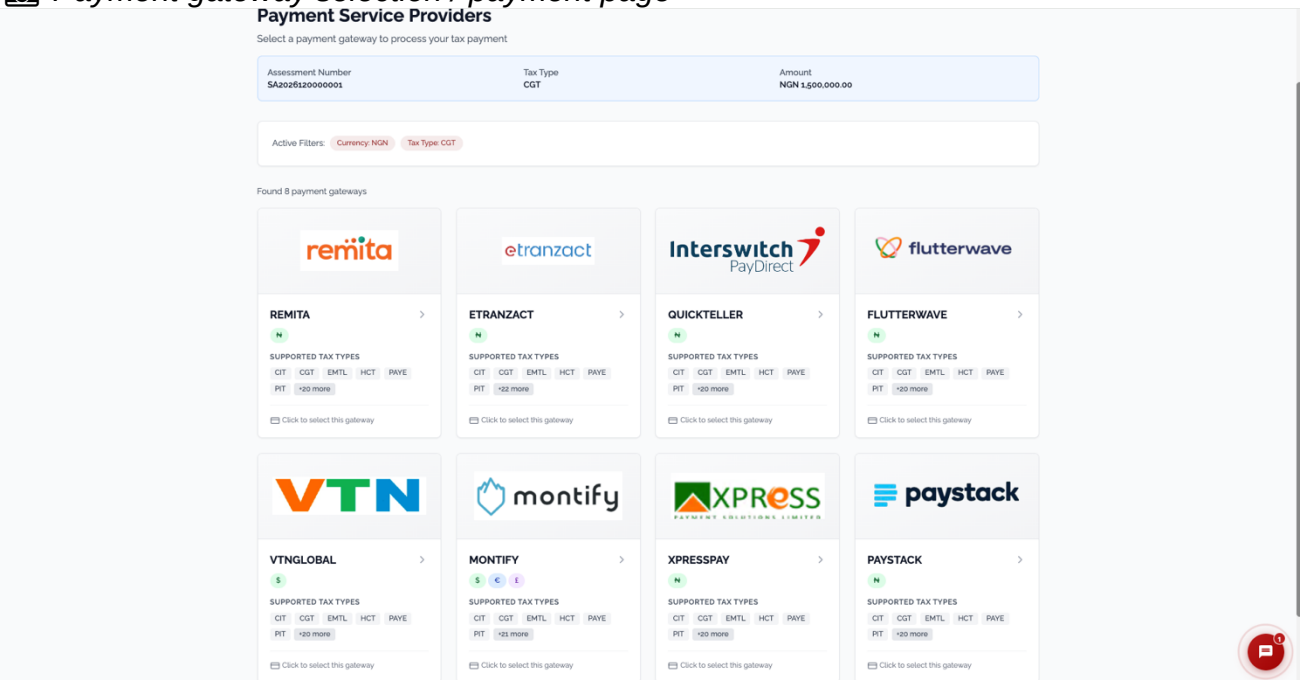
Payment method selection



🌐 Step 4: Complete Payment

6. Select your preferred **payment gateway**.
7. Follow the on-screen prompts to complete the payment process.

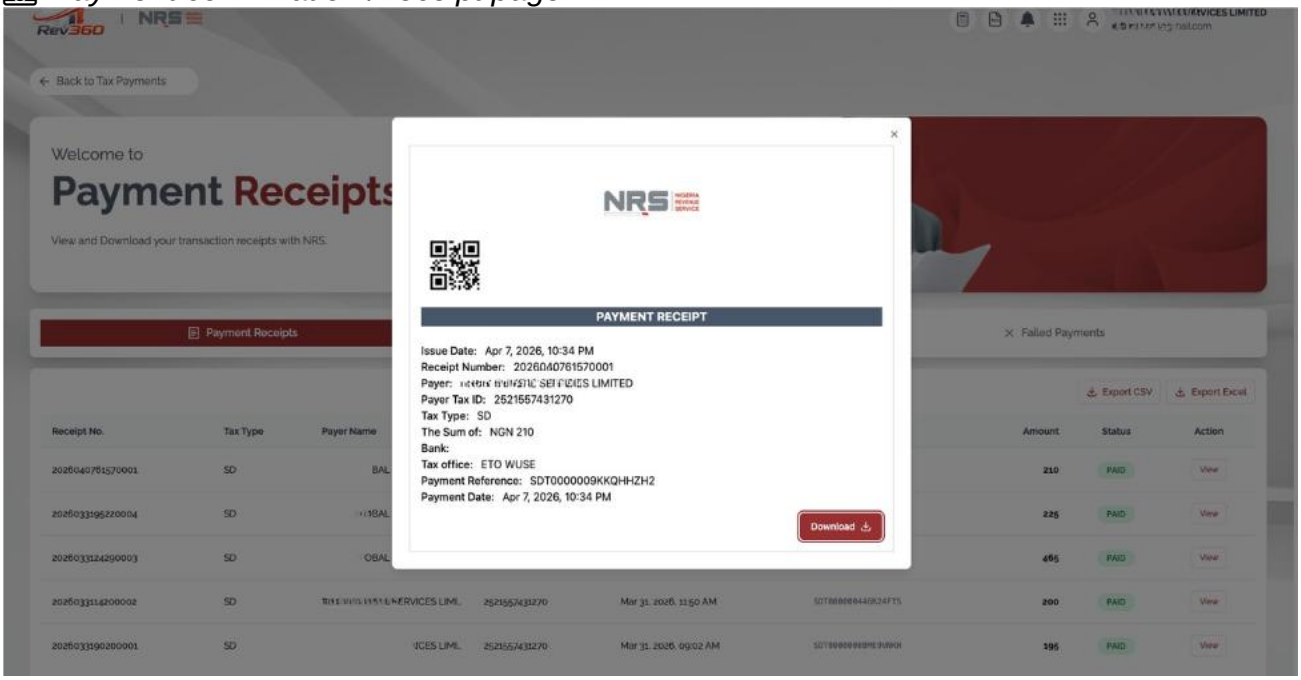
📸 *Payment gateway selection / payment page*



📩 Step 5: Payment Confirmation & Receipt

8. Upon successful payment:
    - A **payment confirmation message** will be displayed on the screen
    - A **receipt** will be generated for the transaction
9. You may:
    - Download the receipt directly from the platform
    - Access the receipt later from the **View Payment Reciepts** section

Payment confirmation / receipt page



6. Asset Management

6.1. Disposal of Assets

This guide provides step-by-step instructions for taxpayers to process the **disposal of chargeable assets (including virtual and other assets)** on the **Rev360 Self Tax Portal**.

It ensures proper:

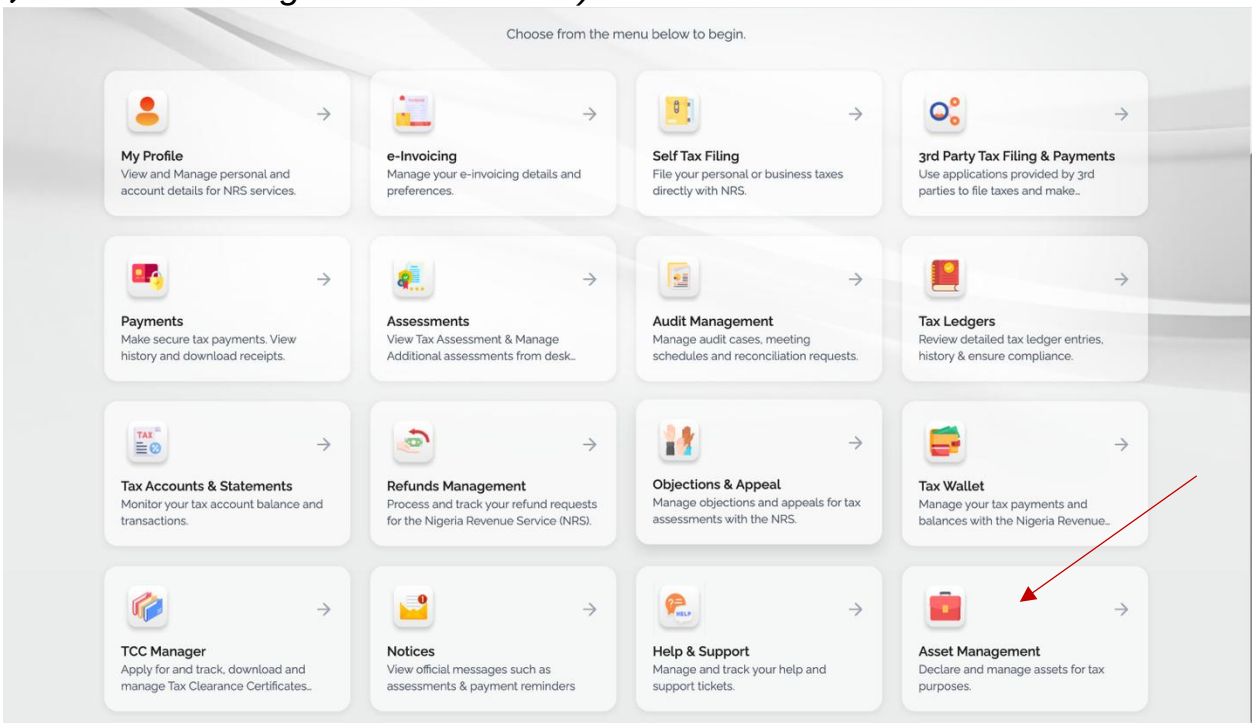
- Capture of disposal details
- Computation of gains
- Automatic posting to relevant tax computations

⚠ All disposals must be accurately recorded in compliance with the **applicable tax laws under the NTA framework**.

2. System Access and Login

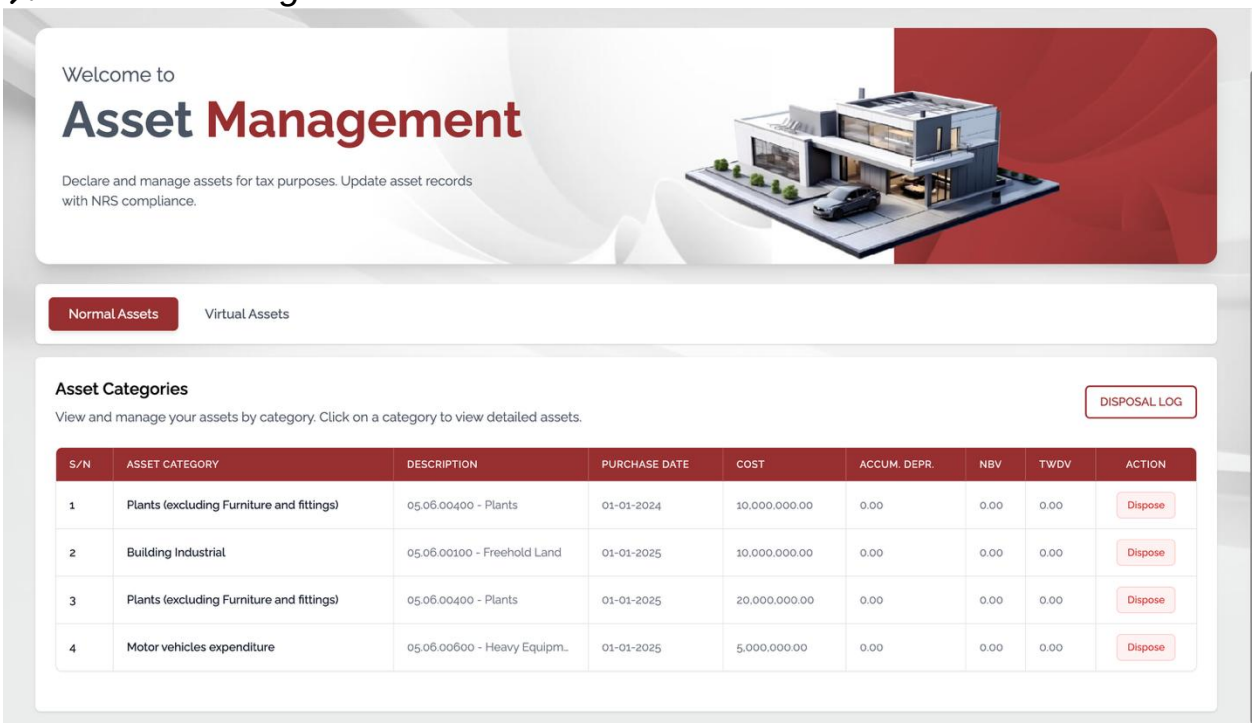
1. Navigate to the Rev360 portal.
2. Enter:
    - Username
    - Password
3. Click **Login** to access your dashboard.
4. **Navigating to Asset Manager**
5. From the dashboard

📌 *Assets Manager on Dashboard)*



1. locate and click on **Assets Manager**.

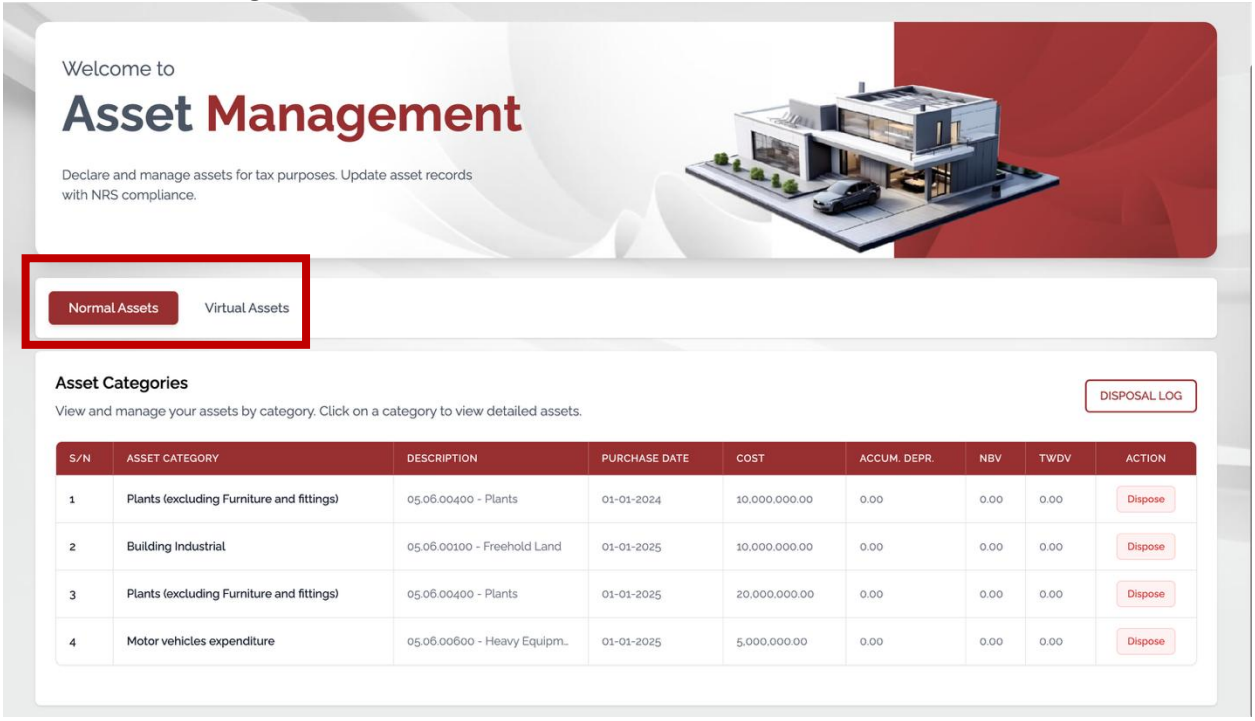
📌 *Assets Manager Dashboard*



2. Within the Assets Manager, locate the **Asset Categories Tab** at the top of the screen.
3. Select the **category of the asset** you want to dispose of:
    - **Virtual Assets** – For digital, cryptocurrency, or other virtual assets

- **Other Assets** – For physical or non-virtual chargeable assets

📌 *Asset Categories Tab with Virtual & Other Assets*



4. After selecting the appropriate category, a list of all assets under that category will appear.

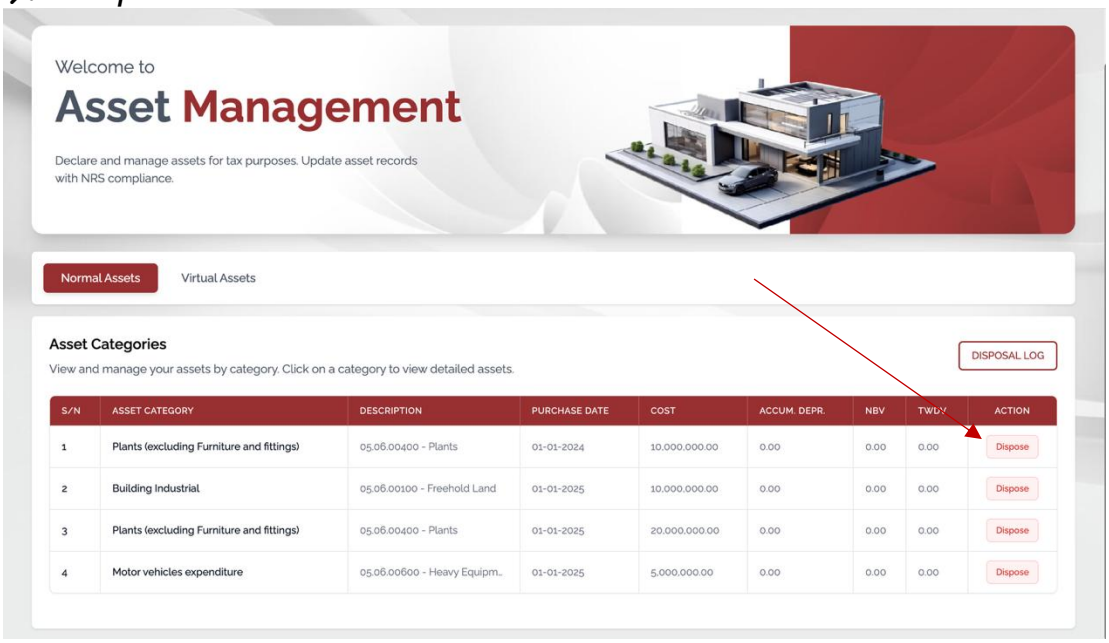
4.1Identify the asset you intend to dispose of and click **"Dispose"** to proceed to the **Disposal Form**.

⚠ **Note:** Always ensure you select the correct asset category before initiating disposal. Disposing under the wrong category may affect the computation of gains and tax treatment.

4. Selecting Asset for Disposal

1. Identify the asset you intend to dispose of.
2. Click on the **"Dispose"** option next to the selected asset.

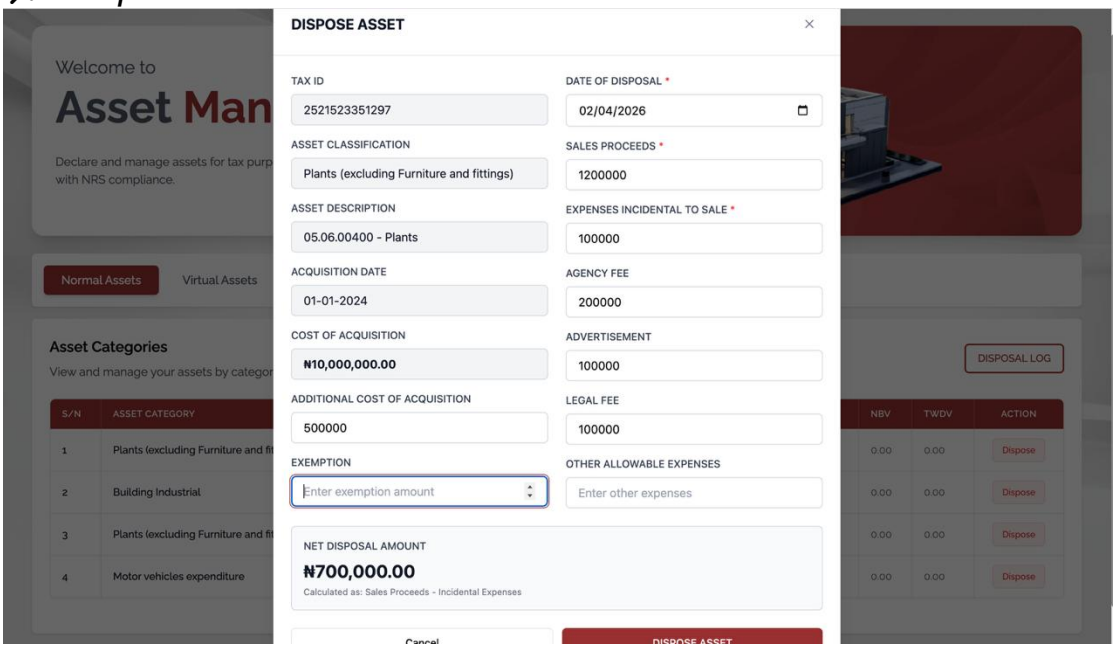
📌 *Dispose Button*



5. Chargeable Asset Disposal Form

Upon clicking **Dispose**, the **Chargeable Assets Disposal Return Form** will open.

📌 *Disposal Form Screen*



6. Pre-Populated Fields

The system will automatically populate the following fields:

- **Asset Classification**
- **Asset Description**
- **Date Asset Was Acquired**
- **Cost of Acquisition**
- **Tax written down value**

✔ These fields are system-generated and **cannot be edited**.

7. Fillable Fields – Required Inputs

Users are required to complete the following fields:

7.1 Additional Cost of Acquisition (If Any)

- Enter any additional capital costs incurred after acquisition, such as:
  - Improvement costs
  - Enhancement expenses

7.2 Exemption

- Enter the **amount exempted** from chargeable gains (if applicable).
- Applicable where the asset qualifies for exemption under tax laws.

7.3 Date of Disposal

- Enter the **actual date** the asset was disposed of.

7.4 Sale Proceeds

- Enter the **total consideration received** from the disposal.

7.5 Expenses Incidental to Disposal

Enter all allowable expenses related to the disposal, including:

- **Agency Fees**
- **Advertisement Costs**
- **Legal Fees**
- **Other Allowable Expenses**

✔ Ensure all expenses are:

- Directly related to the disposal

- Properly documented

8. Disposal Execution

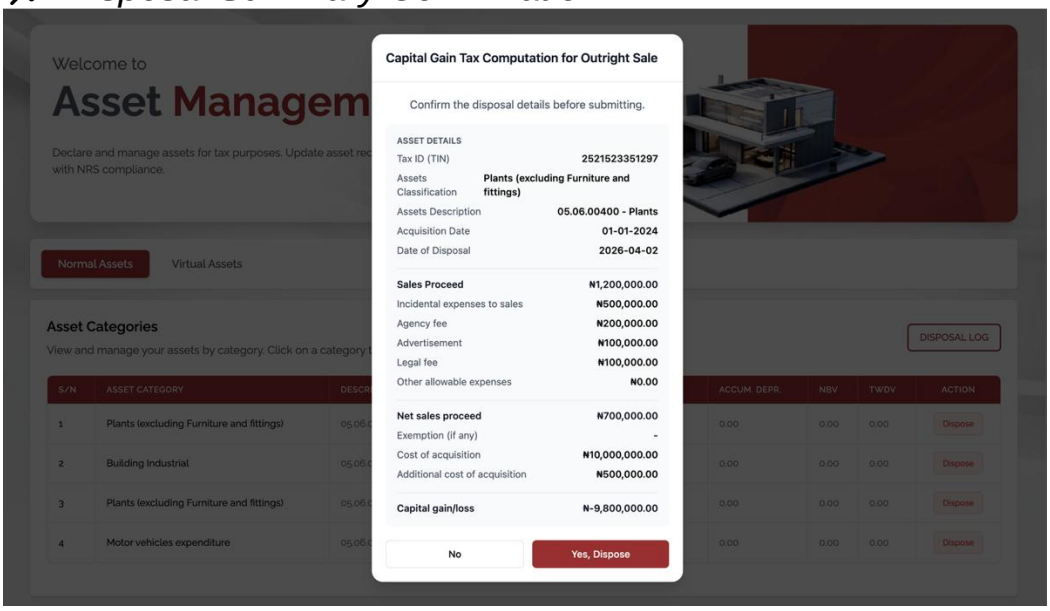
After completing all required fields:

1. Click on **“Dispose Asset”**.

9. Confirmation and Review

1. The system will display a **summary of entered details**.

📌 *Disposal Summary Confirmation*



2. Carefully review:
    - Sale proceeds
    - Costs
    - Expenses
    - Exemptions

9.1 Final Confirmation

- If all details are correct:
    - Click **“Yes, Dispose”**
- If corrections are needed:
    - Return and edit the entries before confirming

10. System Processing and Tax Treatment

Upon confirmation:

10.1 Automatic Posting

- The system will automatically:
  - Compute the gain/loss
  - Post the result to the **tax computation for the relevant year**

10.2 Treatment Based on Disposal Date

⚠ Critical Rule Based on Effective Date

A. Disposals from 1st January 2026 Onwards

- Treated under **current tax provisions (NTA framework)**
- Gains will be reflected in **Income Tax Computation**

B. Disposals Before 1st January 2026

- System will automatically compute:
  - **Capital Gains Tax (CGT)**

✔ No manual computation required.

11. Special Note on Virtual Assets

- Virtual assets (e.g., digital assets, tokens) are treated as **chargeable assets**.
- Ensure:
  - Accurate valuation at disposal
  - Proper classification

12. Validation and Compliance Checks

Before finalizing disposal:

☑ Ensure:

- All fields are accurately completed
- Supporting documentation is available
- Disposal date is correctly entered
- Expenses are valid and allowable

13. Common Errors to Avoid

⛔ Avoid:

- Omitting disposal expenses
- Incorrect sale proceeds
- Misclassification of assets
- Ignoring exemption eligibility

14. Best Practices

✔ Always:

- Review entries before confirmation
- Maintain supporting documentation
- Ensure consistency with financial records
- Track all disposals within the system