



FEDERAL INLAND REVENUE SERVICE
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www.firs.gov.ng

PUBLIC NOTICE

VAIDS: CLARIFICATION TO TAXPAYERS WITH ANNUAL TURNOVER OF N1 BILLION

Following the expiration of the amnesty window provided by the Voluntary Assets and Income Declaration Scheme (VAIDS), the FIRS is aware that some companies, partnerships and enterprises etc have annual banking turnover of N1 billion and above and are operating outside of the tax net or registered as taxpayers but are not filing nor remitting taxes due. This is in contravention of extant laws and the FIRS Establishment Act.

To those responding through consultants to address their non-compliance, such consultants are advised to be professional in their assessment and responses to the FIRS on the above notice and show evidence of payment of undisputed taxes and desist from giving frivolous excuses that will not pass the test of the tax laws. All companies, partnerships and enterprises etc that fall within the above mentioned threshold that are yet to respond and those already served with provisional assessments are hereby put on notice to **REMIT** all taxes due. Companies, partnerships and enterprises etc can also visit the FIRS website - www.firs.gov.ng for online registration, filing and payment of taxes.

- Please, be aware that Withholding Tax (WHT) deductions should be remitted with the schedule of amount deducted, Name, Address, TIN, Nature of Supply of Taxpayer
- Also note that a Value Added Tax (VAT) return form should be completed detailing values of supplies for the period, VAT output charged on its invoices and total value of purchases on which input tax was paid
- The deadline for VAT remittances is by the 21st of every month, while WHT is 21 days after the conclusion of the transaction

Failure to comply with the notice will leave the FIRS with no other option but to explore all legal means for the recovery of all tax liabilities due without further recourse to you.

Tunde Fowler
Executive Chairman
Federal Inland Revenue Service