

CHAPTER 329**BUSINESS LICENCE****BUSINESS LICENCE (DCL ISLAND DEVELOPMENT, LTD.) (EXEMPTION FROM PAYMENT OF LICENCE FEE) ORDER, 1996***S.I. 95/1996***(SECTION 4)***[Commencement 2nd December, 1996]*

1. This Order may be cited as the Business Licence (DCL Island Development, Ltd.) (Exemption from Payment of Licence Fee) Order, 1996.

Citation.

2. DCL Island Development, Ltd., a company incorporated under the laws of and having its registered office in the Commonwealth of The Bahamas, is hereby declared exempt from the payment of the annual business licence fee in relation to any business carried on board any ship operated by DCL Island Development, Ltd.

Exemption from business licence fee.

BUSINESS LICENCE (APPLICATION) REGULATIONS**S.I. 51/1980**S.I. 40/1983**16 of 1990**S.I. 94/1992**25 of 1991**S.I. 86/2004***(SECTION 20)***[Commencement 18th September, 1980]*

1. These Regulations may be cited as the Business Licence (Application) Regulations.

Short title.

2. In these regulations, “beneficial shareholders”, in relation to a company, means the individuals —

Interpretation.

- (a) upon whose directions the shares in the company may be sold;
- (b) (other than creditors) who would participate in the proceeds derived from the sale of the shares; or

25 of 1991, s. 7(1).

* These Regulations are impiedly repealed by S.I. 148/2010.

- (c) who in the event of the dissolution of the company would be entitled after payment of any creditors, should the company be solvent, to participate in the monies realised from the dissolution.

Particulars to be furnished.

3. Any person making application to the Minister for a licence shall supply the information relating to the applicant and his business in accordance with the form of application set out in Part I of the Schedule.

Submission of application.
S.I. 40/1983.

- 4.** An application for a licence shall be submitted —
- (a) to the Secretary, if business is/will be carried on by the applicant in New Providence;
- (b) to the Secretary or the respective commissioner if business is/will be only carried on by the applicant in a Family Island,

and be accompanied with the appropriate licence fee determined in accordance with section 4 or that as specified in section 6 or 8 as the case may be, together with a certificate from the Chief Valuation Officer evidencing compliance with section 3(3)(d) of the Business Licence Act; and, where the application relates to a business with a turnover of one million dollars per annum or more, there shall in addition be submitted (together with the application) a statement as to the turnover and gross profits of the business in respect of the year immediately preceding the year to which the application relates and any such statement shall be certified by a person who is qualified in accounting and who has no interest in the business to which the certificate relates.

16 of 1990
s. 14 (1).
Ch. 329.
S.I. 94/1992.
S.I. 86/2004.

25 of 1991, s.
7(2).

Form of licence.

5. A licence issued to an applicant shall be in the Form set out in Part II of the Schedule.

SCHEDULE

PART I (Regulation 2)

FORM A

*S.I. 40/1983;
16 of 1990,
s. 14(2); 25 of
1991, s.7(3).*

**BUSINESS LICENCE APPLICATION FOR NEW
BUSINESS/BRANCH**

BUSINESS LICENCE # ASSIGNED
NATIONAL INSURANCE #
BUSINESS LICENCE APPLICATION
FOR NEW BUSINESS/BRANCH IN RESPECT OF THE YEAR
19

1. (a) Applicant’s Name:
(If Limited Co. state Name of Company)
(b) Date/Place of Birth:
(If Limited Co. state Date of Incorporation)
(c) Applicant’s Street Address:
(d) P.O. Box:
(e) Telephone No.
2. Bahamian/Foreign:
3. (a) If Company, state name and address of registered and/or
principal office:
.....
(b) State the names and status of all beneficial shareholders
and the amount of shares held by each shareholder:.....
.....
4. (a) In case of Partnership state also the names and status of the
Partners:
.....
5. (a) Is this application in respect of an existing operation?
.....
(b) If the answer to 5(a) is “yes”, state name and licence
number of previous owner:
.....
6. (a) Is this application in respect of a new branch of an existing
business?
.....
(b) If the answer to 6(a) is “yes”, state name and business
licence number of present business:

- 7. If applicant is owner of property on which business is located, state Property Tax assessment #.....
.....
- 8. Trade Name of Business:
- 9. Proposed Nature of Business:
- 10. Location and Address of Business:
-
- 11. State:
(a) amount of fee determined to be payable for licence:
-
- 12. State the type, identification No. and year of issue of any other licence(s) now held in respect of this business:
-
-

I swear that the information given is true and correct.

.....
Signature of Applicant

.....
Witness

.....
Date

FOR OFFICIAL USE ONLY:

Other Requirements:

- 1. Licensing Authority
- 2. Ministry of Health
- 3. Ministry of Works
- 4. Ministry of Transport
- 5. Police
- 6. Others

Remarks:

.....
Recommendation:

.....
Decision:

.....

FORM B

BUSINESS LICENCE APPLICATION FOR AN EXISTING BUSINESS

BUSINESS LICENCE #

NATIONAL INSURANCE #

BUSINESS LICENCE APPLICATION FOR AN EXISTING BUSINESS IN RESPECT OF THE YEAR

(1) Applicant’s Name
(If Limited Company — State Name of Company)

(2) Street Address (3) Bahamian/Foreign

(4) P.O. Box (5) Telephone No.

(6) (a) If Company or Partnership, State Address of Registered and/or Principal Office:—

.....
(b) State Names and Status of Partners or Beneficial Shareholders of Company and No. of Shares held by each Shareholder:—

.....
(7) If Applicant is Owner of Property where Business is located, state Property Assessment No:

(8) Trade Name of Business:

(9) Nature of Business:

(10) Location and Address of Business:

(11) Number of/Location and Trade Name of Branches:

(12) Number of Employees:

(13) FINANCIAL INFORMATION FOR PERIOD OF OPERATION IN PRIOR YEAR
(State Prior Year)

(a) Amount of Gross Cash Receipts
Add:

(b) Accounts Receivable.....

(c) Commissions Earned.....

(d) Monetary Value of Non-Cash receipts.....

(e) Turnover (TO) Total \$

Less:

- (f) Cost of Goods/Services Sold (COGS) (\$)
- (g) Gross Profit (GP)
- (h) Gross Profit % (GP / TO) X 100
- (i) Profitability: Low/Medium/High/Very High
- (j) Size of Business:
Petty/Very Small/Small/Medium/Large/Very Large
- (k) Fees Calculated \$

Less:

- (l) Rebate if Applicable \$
- (m) Fees Payable
\$.....
- (n) State conditions(s) For Rebate

(14) Details of items and amounts comprising Cost of Goods sold, Item (13)(f), are mandatory. List below.

- | | |
|-----------|-----------|
| (a) | (g) |
| (b) | (h) |
| (c) | (i) |
| (d) | (j) |
| (e) | (k) |
| (f) | |

(15) State the type of, identification No. and year of issue of any other licence(s) now held in respect of this business:.....

(16) NOTES: (a) Section 5 of the Business Licence Act (1980) requires a separate application for each distinct kind of business whether carried on at the same premises or not.

(b) Section 15 of the Act renders certain acts and commissions punishable in summary conviction by a fine of Ten Thousand Dollars (\$10,000.00) or imprisonment for two years as follows:—

- (i) failing to apply for a business licence;
- (ii) in a return or particulars furnished under the Act making a statement false in a material particular;
- (iii) keeping or preserving for the purpose of the Act books, records or accounts which are false in any material particulars; and
- (iv) taking steps with a view to the fraudulent evasion of the payment of a fee imposed by the Act.

I swear that the information given above is true and correct.

.....
Signature of Applicant

.....
Witness

.....
Certified By

.....
Date

FOR OFFICIAL USE ONLY

(1) Date Received

(2) DR/CR Checks

YR.	FEE ASSESSED	FEE PAID	BAL. DUE			YR.	FEE ASSESSED	FEE PAID	BAL. DUE

(3) Year(s) of submissions
Year established
Year(s) of compliance Year(s) of non-compliance

(4) Letter of certification requirement
Certification required Certification completed by

(5) Others

(6) Check(s) completed by Date

(7) Approval granted by Date

(8) Issued/Mailed

(9) Application completed

PART II (Regulation 4)

**ANNUAL BUSINESS LICENCE ISSUED UNDER
BUSINESS LICENCE ACT (Ch. 329)**

Pursuant to section of the Business Licence Act, is hereby granted a licence to practise/carry on the profession/occupation/business at:.....

.....
.....

subject to the terms and conditions specified in that Act and subject also to the special terms and conditions following, that is to say —

Granted this day of 19

By and with the authority of the Minister responsible for Finance.