



Metopro Associates Limited

Management and Accounting Professional
Member of MA Group

Annual Statutory Requirement

In accordance to Companies Ordinance and Inland Revenue Ordinance, every limited company will require to submit the following Returns to Companies Registry and Inland Revenue Department every year. The director and/or Principal Officer are responsible to submit the said Returns on time.

1. Annual Return

- Every company ***must*** make an annual return which should be filed with the Registrar of Companies once every year.
- The information in this return should be made up to the anniversary of the date of incorporation.
- The contents of the Return will include the particulars of each shareholder, director, company secretary of the Company. The share structure of the Company, the location of the Registered Office etc. All the information will be published at the Companies Registry and open to public for company searching.

2. Employer's Return of Remuneration and Pensions

- The Inland Revenue Department will request the Company to submit the employer's return every year.
- The director or the principal officer of the Company must complete the form even though the company has not employed any staff since incorporation
- The contents of the Return will include the number of staff to be employed, the particulars of each staff and the total remuneration of each staff during the said period. Based on those information, the Inland Revenue Department will access the tax liabilities of the local staff.

3. Profits Tax Return

- In general, the 1st profits tax return will be issued to the Company on the 18th month since incorporation. The Inland Revenue Department will allow the Company to submit the 1st profits tax return within 3 months from date of issue.

In general, the ongoing profits tax return will be issued on 1st April every year.

- A certified copy of the balance sheet, auditor's report, profits and loss account, tax computation with supporting schedules showing how the amount of Assessable Profits (or Adjusted Loss) has been arrived at to be submitted to Inland Revenue Department on time.



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The fiscal year ended of the Hong Kong Government is from 1st April to 31st March of the following year. However the fiscal year ended of the Company will depend on the client. We will adjust the date of submission of profits tax return based on the actual fiscal year ended of the Hong Kong Government.

Tips for overseas clients

In term of submission of Annual Return

1. Inform the Company Secretary if there is any change of particulars of each shareholder, director. Such as, change of passport number, residential address, change of personal name etc.
2. Inform the Company Secretary if there is any change of share structure of the Company. Such as change of ownership, increase or decrease of authorized share capital, allotment of share etc.
3. Inform the Company Secretary if there is any change of registered office.

In term of submission of employer's return

1. Keeping all the salary record (if any)
2. Keeping all the Mandatory Provident Fund's record (if any)
3. Keeping the particulars of each staff (if any)
4. Keeping the employment record of each staff (if any)
5. Keeping the payment record of commission, bonus to each staff, including any payment to directors.

In term of submission of profits tax return

1. Keeping the following documents properly
 - Keeping all the bank statements
 - Keeping all the outgoing invoices
 - Keeping all the incoming invoices
 - Keeping all the payment vouchers
 - Keeping all the bank debit/credit advices
 - Keeping all the income and expenses records
 - Keeping the inventory record (if any)
2. The clients are advised to post those transactions into the general ledger and prepare the financial statement periodically. It is a good practice to record all the transactions and reconcile the bank statement every month.
3. The clients will have plenty of time for conducting statutory audit if all the financial statements are well prepared before hand.