



Metopro Associates Limited

Management and Accounting Professional

Member of MA Group

Web: www.magroup.com.hk
Email: enquiry@magroup.com.hk
Telephone: +852 2341 0168

Annual Statutory Requirement

Date: 1 April 2020

In accordance to Companies Ordinance and Inland Revenue Ordinance, every limited company is required 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.

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.

Employer's Return of Remuneration and Pensions AND Remuneration Paid to Persons Other Than Employees

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.

Remuneration Paid to Persons Other Than Employees

If the company paid the fees to the following persons who are not employed as employee of the Company, then the company is subject to complete the specific return of "Remuneration Paid to Persons Other Than Employees": to the Inland Revenue Department upon request

- Consultants, Agents, Brokers, Freelance, Artistes, Entertainer, Sportsmen, Writer
- Freelance guides etc.

The Inland Revenue Department may issue the individual tax return to the payee (for local person) or share the tax information to their local tax authority (persons from overseas) under the Common Reporting Standard (CRS)

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.

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.

Hereunder is the time frame for submission of profits tax return

Fiscal year ended	IRD Deadline for submission of profits tax return	Our Deadline for accounting and audit works
30 th June, 30 th Sep (N code)	Next 4 th May	On/before 31 st December of the same year
31 st Dec (D code)	Next 15 th August	On/before 31 st March of the following year
31 st Mar (M code)	Coming 15 th November	On/before 30 th June of the same year