

## INSTALMENTS APPLICATION - Partnerships

### Notes to the applicant

1. Payment of tax by instalments may be considered when taxpayers encounter financial difficulties in paying tax on time. Applicants should provide updated documentary evidence in support. You should inform the Department of any substantial change in your financial position after approval of your application.
2. The provision of personal data required by this form and during the processing of your application is voluntary. However, if you do not provide sufficient information, the Department may not be able to process your application. The Department will use the information provided by you for the purposes of the Ordinances administered by it and may disclose/transfer any or all of such information to any other parties provided that the disclosure/transfer is authorised or permitted by law. Except where there is an exemption provided under the Personal Data (Privacy) Ordinance, you have the right to request access to and correction of your personal data. You should send such request in writing to the Assessor at G.P.O. Box 132, Hong Kong and quote your file number in this Department.

To : Collector, Inland Revenue Department

File No. : COL/\_\_\_\_\_

[P.O. Box 28497, Concorde Road Post Office, Kowloon, Hong Kong. Fax No. : 2519 6757 / 2845 8850]

Name of Business : \_\_\_\_\_

Charge No. : \_\_\_\_\_

Balance Payable : \$ \_\_\_\_\_

I hereby apply for payment of the above tax by \_\_\_\_\_ monthly instalments of \$ \_\_\_\_\_ each, the payment date of each month is \_\_\_\_\_ and provide the following information and documents in support of the application :-

### **(I) Financial Position of the Business**

#### **(A) Bank Balance** (with copies of the latest 3-month statements)

<u>Name of Bank</u>	<u>Account No.</u>	<u>Balance (\$)</u>
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(1) _____	_____	_____
(2) _____	_____	_____

#### **(B) Debts Repayment** (with a copy of the latest statement)

<u>Name of Financial Institution / Creditors</u>	<u>Amount Outstanding (\$)</u>	<u>Monthly Repayment (\$)</u>	<u>Final Payment Date</u>
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(1) _____	_____	_____	_____
(2) _____	_____	_____	_____

#### **(C) Copies of the latest management accounts (including Profits and Loss Account and Balance Sheet).**

### **(II) Financial Position of the Applicant**

#### **(A) Bank Balance** (with copies of the latest 3-month statements)

<u>Name of Bank</u>	<u>Account No.</u>	<u>Balance (\$)</u>
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(1) _____	_____	_____
(2) _____	_____	_____

#### **(B) Average Monthly Income** (for the latest 3 months)

Salaries Income (Basic/Commission) \$ \_\_\_\_\_ from Name of Employer : \_\_\_\_\_

Rental Income \$ \_\_\_\_\_ from Property Address : \_\_\_\_\_

Trading Profit \$ \_\_\_\_\_ from Name of Business : \_\_\_\_\_

#### **(C) Monthly Expenditure**

Rental Expenditure/Mortgage Repayment \$ \_\_\_\_\_ for Property Address : \_\_\_\_\_

Domestic Expenditure \$ \_\_\_\_\_ No. of Dependant(s) : \_\_\_\_\_

#### **(D) Debts Repayment** (with a copy of the latest statement)

<u>Name of Financial Institution / Creditors</u>	<u>Amount Outstanding (\$)</u>	<u>Monthly Repayment (\$)</u>	<u>Final Payment Date</u>
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(1) _____	_____	_____	_____
(2) _____	_____	_____	_____

### **(III) Other relevant information**

I understand that a **surcharge of 5%** will initially be imposed on the balance of total tax unpaid on the due date, and a **further surcharge of 10%** will be added to the amount remaining unpaid (including the surcharge already imposed) for 6 months from the due date. **If the District Court has given judgment on the tax in arrears, the judgment debt will be subject to interest in accordance with section 50 of the District Court Ordinance.**

Postal Address : \_\_\_\_\_ Signature : \_\_\_\_\_

\_\_\_\_\_ Name : \_\_\_\_\_

Daytime Contact Telephone No. : \_\_\_\_\_ Date : \_\_\_\_\_

**Please amend the postal address**

Please tick the box if appropriate