

INSTALMENTS APPLICATION - Corporations

Notes to the applicant

1. Payment of tax by instalments may be considered when a taxpayer encounters financial difficulties in paying tax on time. Applicant 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 Department will only use the information provided by you for tax purposes.

To : Collector, Inland Revenue Department

File No. : COL/ _____

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

Name of Company : _____

Charge No. : _____

Balance Payable : \$ _____

We 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 :-

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

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

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

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

- (C) The latest 3-month management accounts (including Profit and Loss Account and Balance Sheet) are attached.
- (D) The cash flow position and forecast covering the period from the 2 months before this application to the end of the proposed instalment period is attached.
- (E) Other relevant information

We understand that a **surcharge not exceeding 5%** will initially be imposed on the balance of total tax unpaid on the due date, and a **further surcharge not exceeding 10%** will be added to the amount remaining unpaid (including the surcharge already imposed) for 6 months from the due date. And 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 : _____

_____ Designation : _____

Daytime Contact Telephone No. : _____ Date : _____

Please amend the postal address of our company

Please tick the box if appropriate