

INSTALMENTS APPLICATION – Partnerships

Notes to the applicant

1. The Department will use the information provided by you for tax purposes and may give some of the information to other parties authorized by law to receive it. 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. Such request should be addressed to the Assessor.
2. 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 may use separate attached sheet(s) if the space provided in this form is insufficient.
3. You should inform the Department of any substantial change in your financial position after approval of your application.

To: Collector, Inland Revenue Department

File No: COL/ _____

[P.O. Box 28497, Gloucester Road Post Office, 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 and provide the following information and documents in support of the application:

(I) Financial Position of the Business

(A) Bank Balance (with a copy 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 / Creditors</u>	<u>Amount Outstanding (\$)</u>	<u>Monthly Repayment (\$)</u>	<u>Final Payment Date</u>
(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 a copy of the latest 3-month statements)

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

(B) Details of Monthly Income (for the latest 3 months)

Salaries (basic/commission) \$ _____ from Name of Employer : _____
Rental Income \$ _____ from Property Address : _____
Trading Profit \$ _____ from Name of Business : _____

(C) Monthly Expenditure

Rent / Mortgage \$ _____ 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>
(1)	_____	_____	_____	_____
(2)	_____	_____	_____	_____

(III) Other relevant information

I 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.

Correspondence Address : _____ Signature : _____

Name : _____

Daytime Contact Telephone No. : _____ Date : _____

Please amend my correspondence address/residential address

Put a '✓' in if appropriate