

ANNUAL MATTERS AFTER INCORPORATION OF HK COMPANY

Hong Kong Company needs to maintain and renew the following registration every year after its incorporation:

Company Registration

1. To maintain having a Hong Kong Registered Office
2. To maintain having a Hong Kong Company Secretary, either an individual or company
3. To maintain its statutory records in Hong Kong about details of shareholders, directors, etc.
4. To report to Hong Kong Companies Registry for any change in registered information.
5. To submit Annual Return about the Company information as at its anniversary date.
6. To prepare proper books of accounts and annual financial statements.
7. To have its annual financial statements audited by an independent auditor.
8. To hold an Annual General Meeting (AGM) of shareholders to approve the Company's audited financial statements, payment of dividend, directors' appointment and remuneration, etc.

Taxation

1. To renew Business Registration Certificate, even in dormant status.
2. To maintain appropriate and sufficient accounting records for tax compliance and audit.
3. To report to Hong Kong Inland Revenue Department (IRD) for any taxable income earned.
4. To fill in various tax returns and submit to the relevant offices of IRD with required supporting within their deadlines.
5. To pay tax or object to within specified time after IRD's tax assessment & issuance of tax demand.

Others

1. Any late handling of renewal or submission to the government departments will suffer from payment of additional charges, penalties or estimated tax assessment.
2. While we are appointed to handle the above-mentioned matters, we shall keep on consult and arrange with client the proper working schedule to comply with the government's requirements.
3. For some businesses in special industries, they may have other license, personnel, due diligence, share capital, or working capital requirements and should be clarified with the relevant governing bodies.